

REPUBLIC OF KENYA



OFFICE OF THE AUDITOR-GENERAL

REPORT

OF

THE AUDITOR-GENERAL

ON

THE FINANCIAL STATEMENTS OF
KENYA YOUTH EMPLOYMENT AND
OPPORTUNITIES PROJECT NO: IDA – 5812

FOR THE YEAR ENDED
30 JUNE 2018

NATIONAL INDUSTRIAL TRAINING
AUTHORITY (NITA)





Project Name: KENYA YOUTH EMPLOYMENT AND OPPORTUNITIES PROJECT

Implementing Entity: NATIONAL INDUSTRIAL TRAINING AUTHORITY

PROJECT CREDIT NUMBER: IDA-5812-KE

ANNUAL REPORT AND FINANCIAL STATEMENTS

**FOR THE FINANCIAL YEAR ENDED
JUNE 30, 2018**

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



*NITA-KYEOP Project
Reports and Financial Statements
For the financial year ended June 30, 2018*

CONTENTS	PAGE
1. PROJECT INFORMATION AND OVERALL PERFORMANCE	i
2. STATEMENT OF PROJECT MANAGEMENT RESPONSIBILITIES	x
3. REPORT OF THE INDEPENDENT AUDITORS ON THE KYEOP PROJECT	xi
4. STATEMENT OF RECEIPTS AND PAYMENTS FOR THE PERIOD ENDED 30TH JUNE 2017.....	1
5. STATEMENT OF FINANCIAL ASSETS AND LIABILITIES AS AT 30TH JUNE 2017	2
6. STATEMENT OF CASHFLOW FOR THE PERIOD 30TH JUNE 2017.....	3
7. STATEMENT OF COMPARATIVE BUDGET AND ACTUAL AMOUNTS	4
8. NOTES TO THE FINANCIAL STATEMENTS	5
9. OTHER IMPORTANT DISCLOSURES	25
10. PROGRESS ON FOLLOW UP OF AUDITOR RECOMMENDATIONS	26



1. PROJECT INFORMATION AND OVERALL PERFORMANCE

1.1 Name and registered office

Name: The Project's Official Name is

Kenya Youth Employment and Opportunities Project

Objective: The key objectives of the project is to increase employment and earnings opportunities for targeted youth.

Address: The project offices are headquartered in Nairobi, Nairobi County, Kenya.

The address of its registered office is:

Commercial Street, Industrial Area Nairobi.
P.O Box 74494-00200, Nairobi

The project also has offices/branches as follows:

- Mombasa
- Kisumu
- Nakuru
- Kwale

Contacts: The following are the project contacts

Telephone: (+254) -020-2695586/9

E-mail: directorgeneral@nita.go.ke

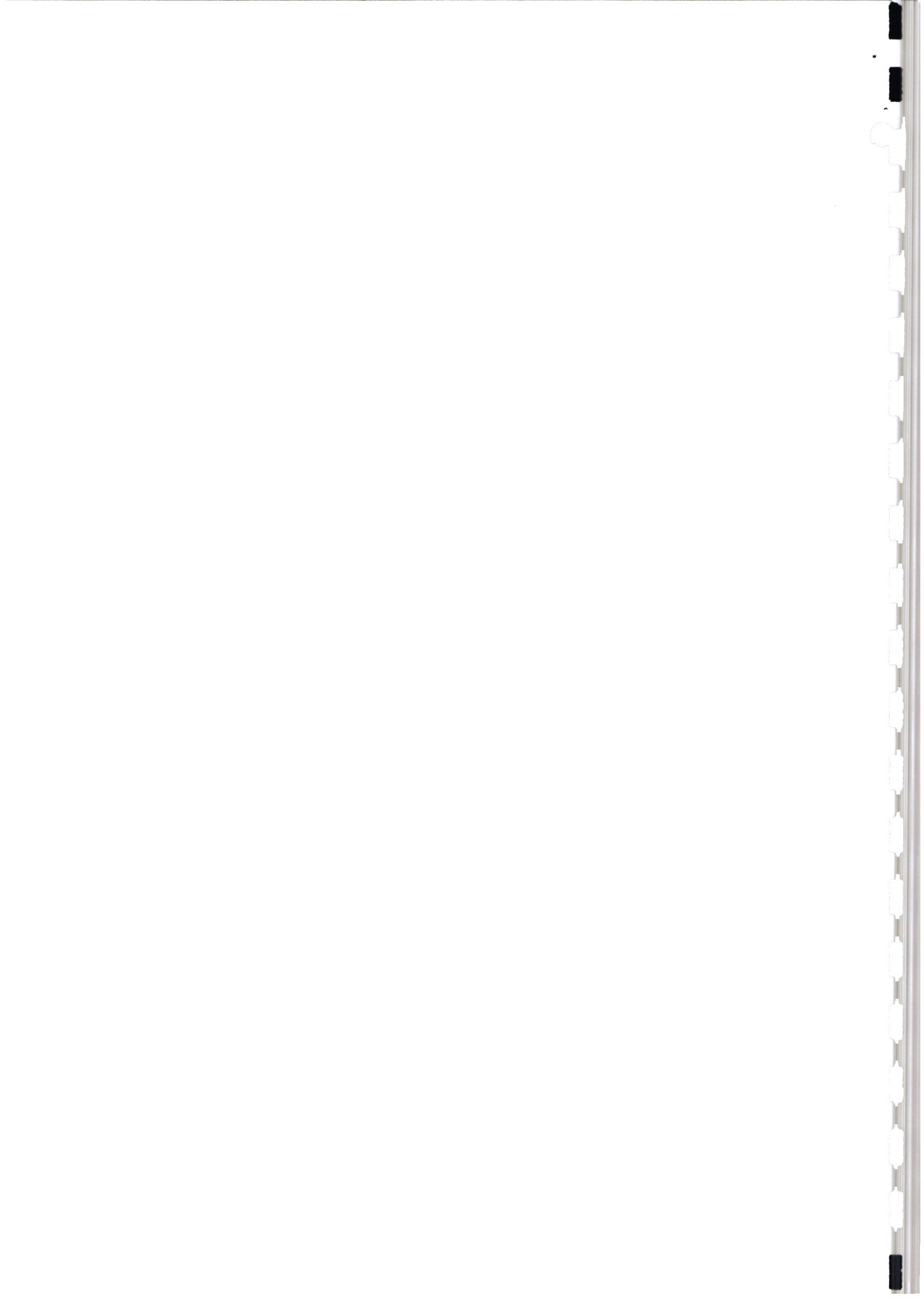
Website: www.nita.go.ke

1.2 Project Information

Project Start Date:	The project start date is 20/05/2016
Project End Date:	The project end date is 31/12/2021
Project Manager:	The Project Director is Mr Stephen Ogena
Project Sponsor:	The project sponsor is The International Development Association

1.3 Project Overview

Line Ministry/State Department of the project	The project is under the overall supervision of the Ministry of Public Service Youth and Gender Affairs (MPSYGA). NITA-KYEOP Reports through its line Ministry, the Ministry of Labour and Social Protection(ML&SP).
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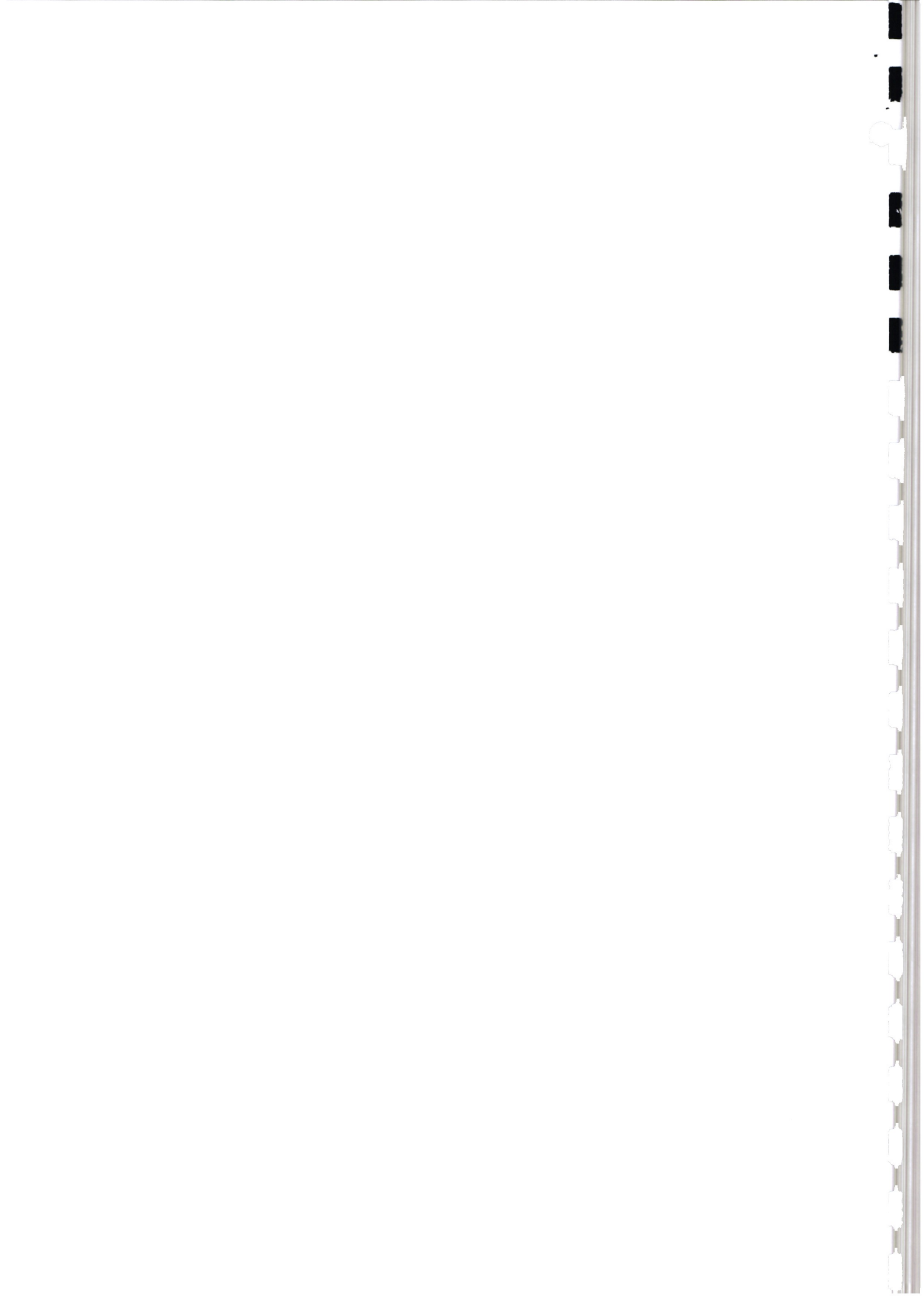
***NITA-KYEOP Project
Reports and Financial Statements
For the financial year ended June 30, 2018***

Project number	5812-KE
Strategic goals of the project	The strategic goals of the project are as follows: (i) Increase Employment for Youth (ii) Increase Earning Opportunities for Youth
Achievement of strategic goals	The project management aims to achieve the goals through the following means: (i) Improving Youth Employability (ii) Support for Job Creation (iii) Improving Labour Market Information (iv) Strengthening Youth Policy Development and Project Management
Other important background information of the project	The project consists of four components to be implemented by four agencies. Component 1, being implemented by NITA and MPSYGA addresses the skills mismatch of youth by engaging training providers and private sector employers to offer training and work experience to targeted youth. Component 2, being implemented by Micro Small Enterprise Authority(MSEA), responds to the need for job creation with initiatives to help launch new businesses, support innovative approaches to improve job and earning opportunities among the hard to serve youth. Component 3 being implemented by ML&SP, plans to improve access to and quality of labour market information. Component 4, being implemented by MPSYGA provides support for strengthening youth policy development, monitoring and evaluation and general supervision of the entire project.
Current situation that the project was formed to intervene	The project was formed to intervene in the following areas: (i) Improving Youth Employability (ii) Support for Job Creation (iii) Improving Labour Market Information (iv) Strengthening Youth Policy Development and Project Management
Project duration	The project started on 20 th of May 2016 and is expected to run until 31 st December 2021.

1.4 Bankers

The following is the banker for the current year:

- (i) Kenya Commercial Bank





1.5 Auditors




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

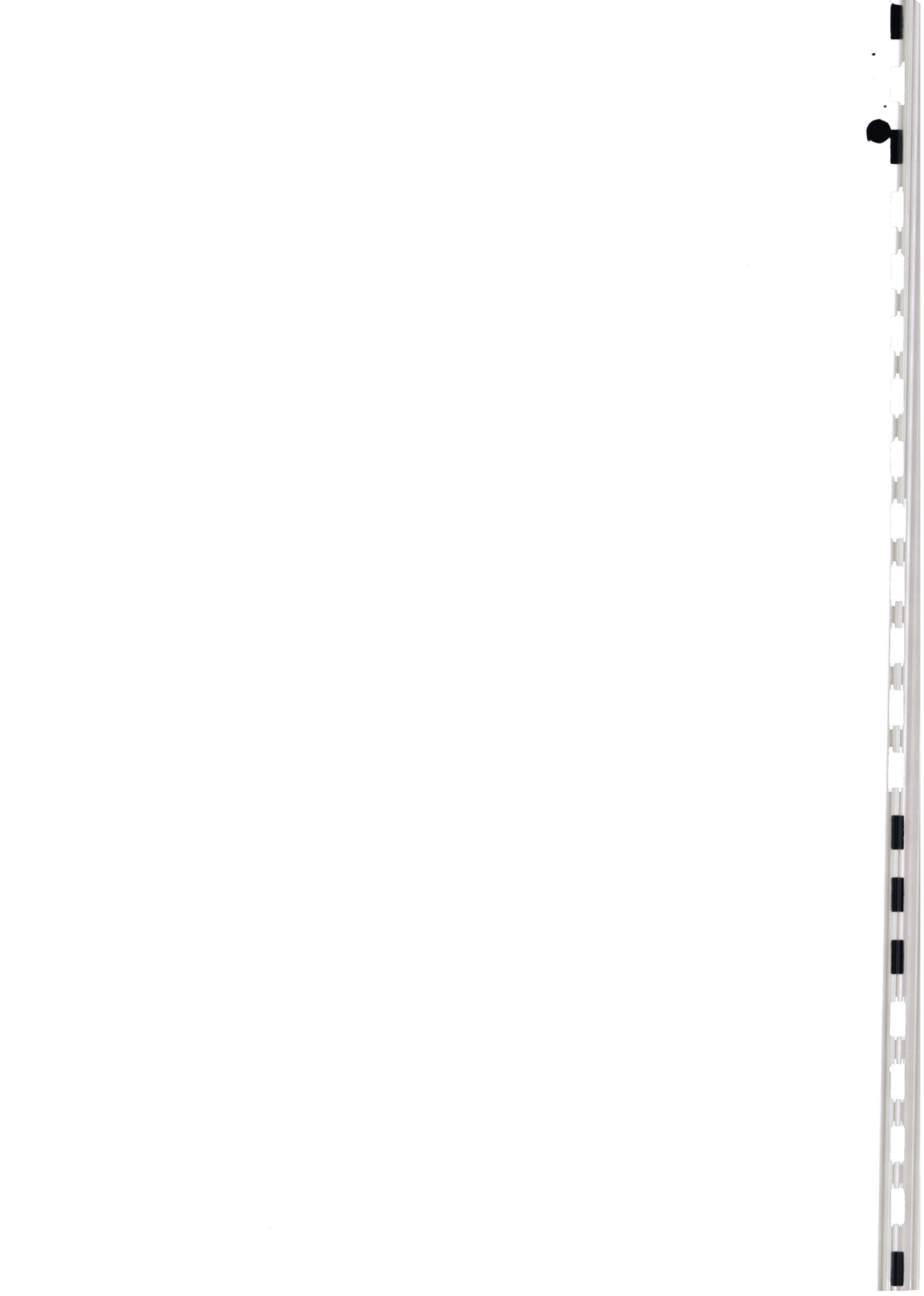
1.6 Roles and Responsibilities

List the different people who will be working on the project. This list would include the project manager and all the key stakeholders who will be involved with the project. Also, record their role, their positions, and their contact information.




Names	Title designation	Key qualification	Responsibilities
 Dr. Kamau Gachingi	Chairman, National Industrial Training Board	B.Sc. (Hons) in Materials Science, University of Bath (UK) 1985-1988 M.S. in Solid State Science, IMRL, The Pennsylvania State University (USA) 1990-1993 PhD. in Solid State Science, IMRL, The Pennsylvania State University (USA) 1993-1996	Chair of the AD HOC Steering Committee of the Board Charged with the Overall Stewardship of NITA-KYEOP
 Jacqueline Mugo	Member– National Industrial Training Board representing FKE	Bachelor of laws (LLB, HONS) Higher Diploma in Human Resource Management	Member - AD HOC Steering Committee of the Board Charged with the Overall Stewardship of NITA-KYEOP

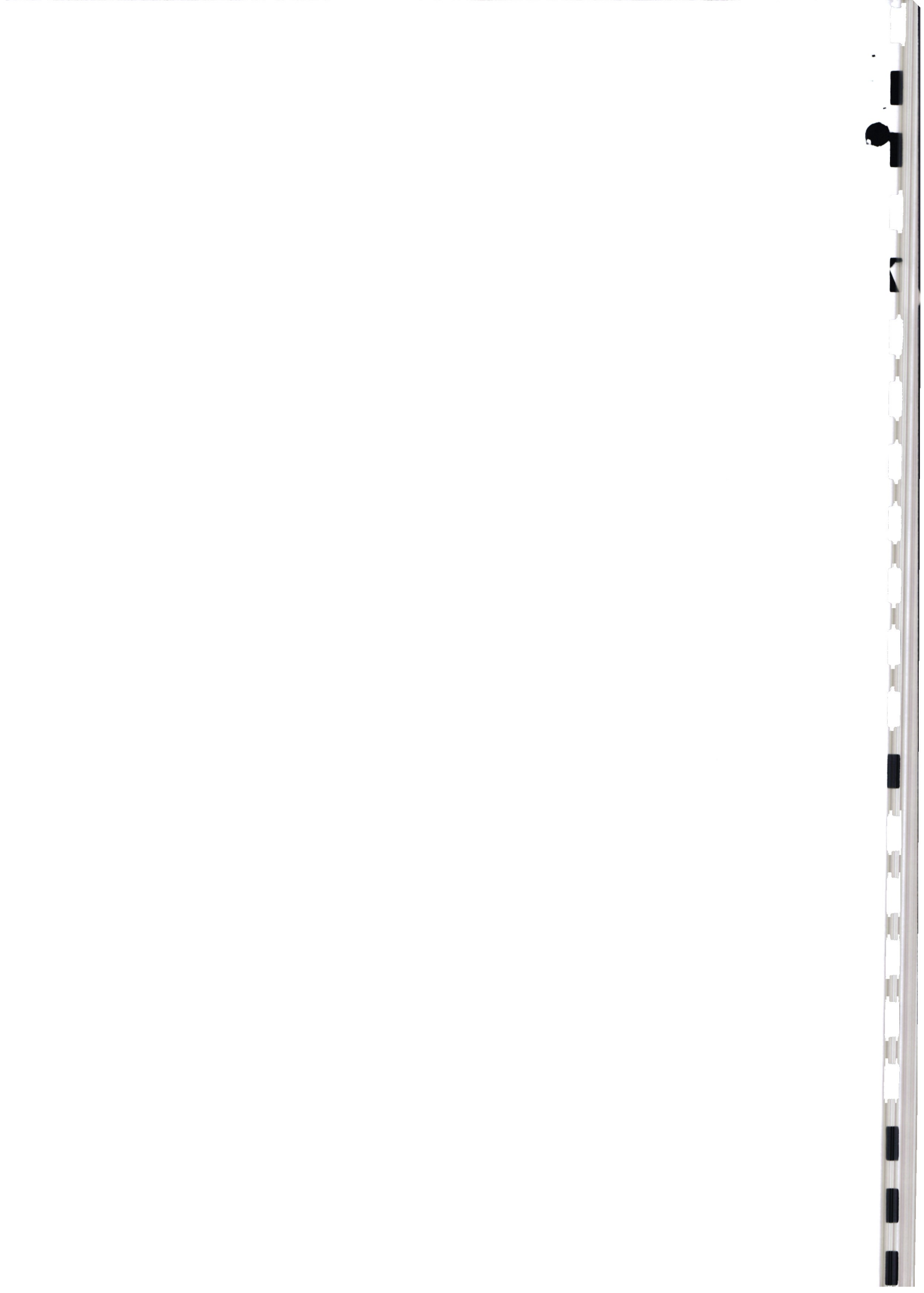
**NITA-KYEOP Project
Reports and Financial Statements
For the financial year ended June 30, 2018**

<p>Eng. Aram Mbui</p> 	<p>Member – National Industrial Training Board representing FKE</p>	<ul style="list-style-type: none"> • Chairman Finance and Levy Administration Committee NITB • 1987 to date – Managing Director Rift Valley Machinery Services; • 1978-1987 –Senior Management Unilever Group 	<p>Member - AD HOC Steering Committee of the Board Charged with the Overall Stewardship of NITA-KYEOP</p>
<p>Ernest Nadome</p> 	<p>Vice Chairman National Industrial Training Board</p>	<p>Chairman Human Resource and Governance committee NITB</p> <p>MA in Labour Management Relations</p>	<p>Member - AD HOC Steering Committee of the Board Charged with the Overall Stewardship of NITA-KYEOP</p>
<p>Hirji Shah. OGW</p> 	<p>Member– National Industrial Training Board representing FKE</p>	<p>Chairman Audit Risk Management committee NITB</p> <p>Been in business for over 60 years,50 in leadership positions:</p> <p>Been MD/Chairman in Kenya & several regional companies;</p> <p>Been Chairman FKE, East African Business Council and others;</p>	<p>Member - AD HOC Steering Committee of the Board Charged with the Overall Stewardship of NITA-KYEOP</p>





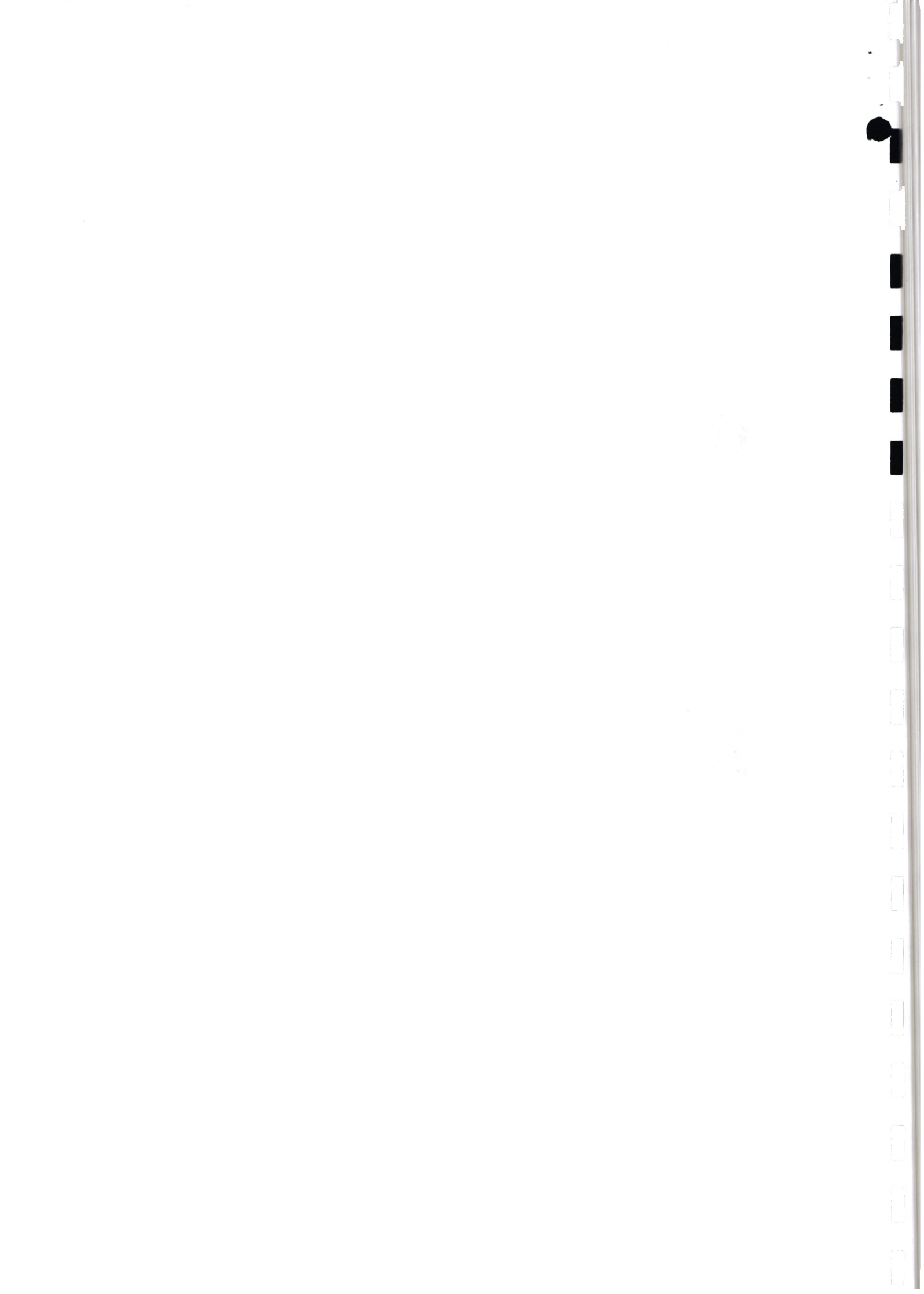
NITA-KYEOP Project
Reports and Financial Statements
For the financial year ended June 30, 2018

<p>Rajen Shah</p> 	<p>Member – National Industrial Training Board Representing Special Interests</p>	<ul style="list-style-type: none"> • Chairman Industrial Training Sector Committee NITB • Founding CEO of Multimoto Co. Ltd to present • He is trained in, sales consulting, production operations, R & D, projects etc. 	<p>Member - AD HOC Steering Committee of the Board Charged with the Overall Stewardship of NITA-KYEOP</p>
<p>Paul Kosgei</p> 	<p>Director General</p>	<p>Master of law in Labour laws, University of South Africa Post graduate diploma in law, Kenya School of law Bachelor of laws (LLB) Upper second division, University of Nairobi</p>	<p>Overall stewardship of the Authority's Activities including Finance and Administration</p>
<p>Stephen Ogenga</p> 	<p>Project Director</p>	<p>M. Eng. Sc. (Computer Engineering) B. Eng. Tech. (Electrical/Electronic) Member IEEE Member (Inst. Of Eng. Australia)</p>	<p>General management of all project inputs, outputs and related activities under Component 1 of the KYEOP</p>
<p>William Mwanza</p>	<p>Deputy Project Coordinator</p>	<p>Bachelor of Philosophy Mechanical Engineering</p>	<p>Assist the Project coordinator/director in the general management of all project inputs, outputs and related activities under Component 1 of the KYEOP</p>



NITA-KYEOP Project
Reports and Financial Statements
For the financial year ended June 30, 2018

Boniface Kitili	Operations Manager	MSc in Entrepreneurship Development, MSc in Applied Management & Leadership, Higher Diploma in Entrepreneurship Development and Diploma in Technical Education - Mechanical Engineering Option	Manage the operations of the project
	Project Auditor	MBA from University of Nairobi. CFE, CPA(K)	Manage all the internal audits of the Project
	Ag. Finance Manager	MBA from Kenyatta University BCOM Finance, CPA (K)	Manage all the financial and accounting activities of the Authority
Solomon Aswani	Project Accountant	MBA (University of Nairobi), Bachelor of Commerce (University of Nairobi), CPA(K)	Manage all the financial and accounting activities of the KYEOP-NITA component



***NITA-KYEOP Project
 Reports and Financial Statements
 For the financial year ended June 30, 2018***

Beartice Omala	Project Procurement Officer	Bachelor of Commerce(JKUAT),Post Graduate Diploma in Purchasing and Supplies Management(UON), CIPS Level 4	Manage all the procurement processes of the KYEOP- NITA component
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NITA-KYEOP Project
Reports and Financial Statements
For the financial year ended June 30, 2018

1.7 Funding summary

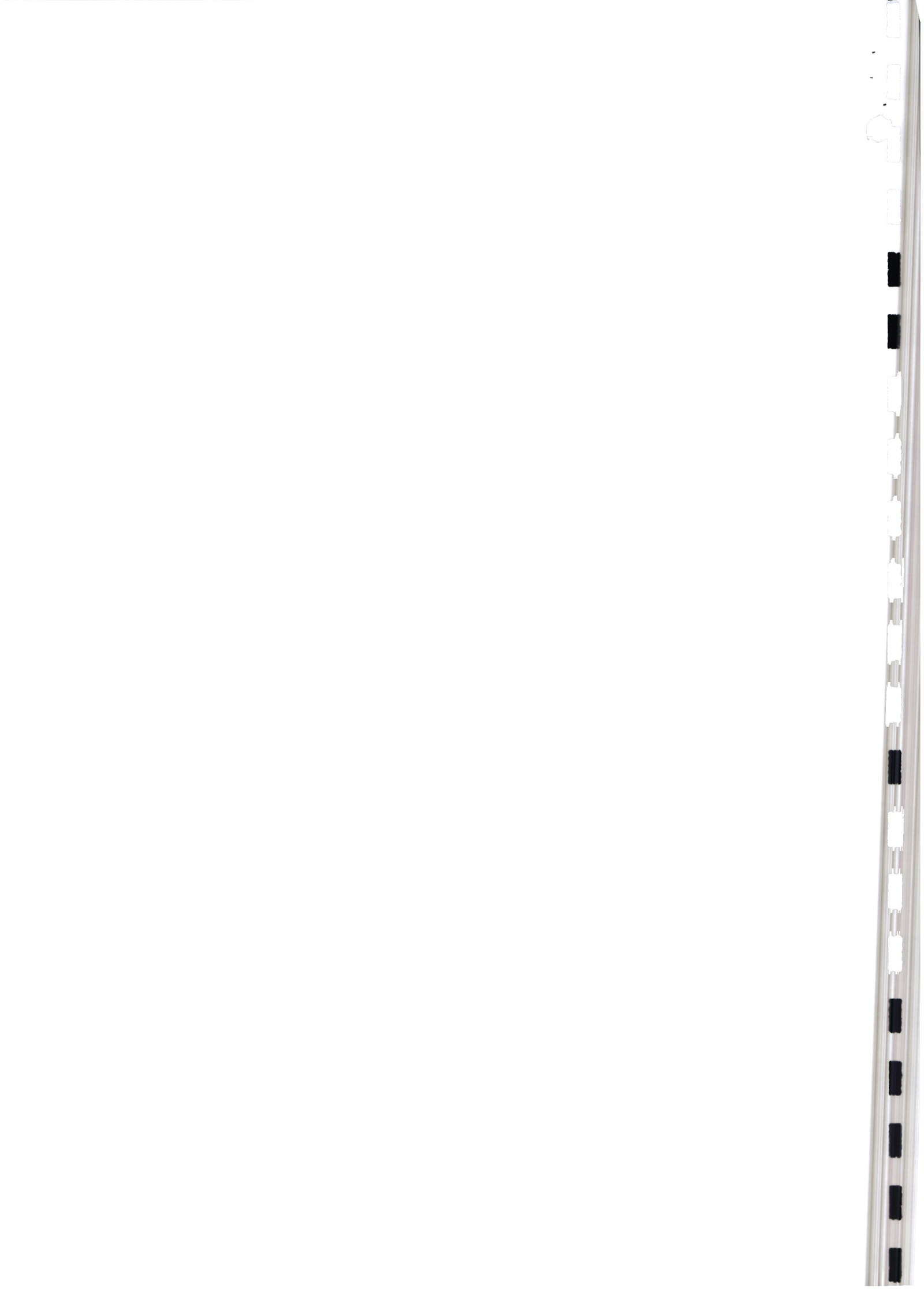
The Project is for a duration of 5 years from 2016 to 2021 with an approved budget of US\$ 58,000,000 (SDR 41,170,000 as per the Financing Agreement) equivalent to KShs 5,800,000,000 as highlighted in the table below:

Below is the funding summary:

Source of funds	Donor Commitment-		Amount received to date – (30/06/2018)		Undrawn balance to date (30/06/2018)	
	<i>Donor currency</i> (A)	<i>KShs</i> (A')	<i>Donor currency</i> (B)	<i>KShs</i> (B')	<i>Donor currency</i> (A)-(B)	<i>KShs</i> (A')-(B')
(i) Credit	USD	KSHS	USD	KSHS	USD	KSHS
International Development Association	58,000,000	5,800,000,000	2,514,851	254,000,000	55,485,149	5,546,000,000
(ii) Loan						
	0	0	0	0	0	0
(iii) Counterpart funds						
Government of Kenya	0	0	0	0	0	0
Total	58,000,000	5,800,000,000	2,514,851	254,000,000	55,485,149	5,546,000,000

1.8 Summary of Overall Project Performance:

- The Budget approved for the financial year was Kshs 217,980,963. This comprised a balance of Kshs 63,980,963.65 at the beginning of the financial year and amounts received by the Project Account of Kshs 154,000,000 as per four Withdrawal Applications submitted and forwarded to National Treasury through the State Department for Labour in the course of the year, that represented the current year budget approved by National Treasury under the revised Supplementary II Development Estimates of 2017-2018 financial year. The project was able to absorb funds to the tune of Kshs 133,310,259 (Actual Payments) representing an absorption rate of 61% compared to 37% in the 2016-2017 Financial Year. This rate of absorption was an improvement compared to the rate achieved in the last financial year. Major funds absorption related to payment of stipends and fees to beneficiary youths and Training providers respectively, Capacity building through foreign travel and Preparatory activities through domestic travel, salaries for consultants and pedagogical



*NITA-KYEOP Project
Reports and Financial Statements
For the financial year ended June 30, 2018*

upskilling of identified Master Craftsmen.

- Progress was marginally hampered due to late receipt of some funds at the tail end of the year, but moving forward to the next financial year more progress in terms of funds absorption is expected to be achieved through regular communications and interactions between NITA and its Line Ministry, National Treasury and World Bank.

1.9 Summary of Project Compliance:

- No significant cases of non-compliance with applicable laws and regulations, and essential external financing agreements/covenants were reported in the financial year.



2. STATEMENT OF PROJECT MANAGEMENT RESPONSIBILITIES

The *Director General* for the **Authority (NITA)** and the *Project Director* for **Kenya Youth Employment and Opportunities Project (NITA-KYEOP)** are responsible for the preparation and presentation of the Project's financial statements, which give a true and fair view of the state of affairs of the Project for and as at the end of the financial year ended on June 30, 2018. This responsibility includes: (i) maintaining adequate financial management arrangement and ensuring that these continue to be effective throughout the reporting period; (ii) maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Project; (iii) designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial statement, and ensuring that they are free from material misstatements, whether due to error or fraud; (iv) safeguarding the assets of the Project; (v) selecting and applying appropriate accounting policies; and (vi) making accounting estimates that are reasonable in the circumstances.

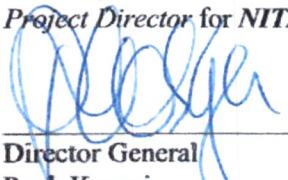
The *Director General* for the **Authority** and the *Project Director* for **NITA-KYEOP** accept responsibility for the Project's financial statements, which have been prepared on the **Cash Basis Method of Financial Reporting**, using appropriate accounting policies in accordance with **International Public Sector Accounting Standards**.

The *Director General* for the **Authority** and the *Project Director* for **NITA-KYEOP** are of the opinion that the Project's financial statements give a true and fair view of the state of Project's transactions during the financial year/period ended June 30, 2018, and of the Project's financial position as at that date. The *Director General* for the **Authority** and the *Project Director* for **NITA-KYEOP** further confirm the completeness of the accounting records maintained for the Project, which have been relied upon in the preparation of the Project financial statements as well as the adequacy of the systems of internal financial control.

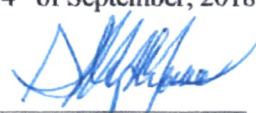
The *Director General* for the **Authority** and the *Project Director* for **NITA-KYEOP** confirm that the Project has complied fully with applicable Government Regulations and the terms of external financing covenants, and that Project funds received during the financial year/period under audit were used for the eligible purposes for which they were intended and were properly accounted for.

Approval of the Project financial statements

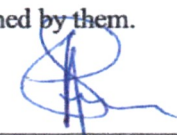
The Project financial statements were approved by the *Director General* for the **Authority** and the *Project Director* for **NITA-KYEOP** on 14th of September, 2018 and signed by them.



Director General
Paul Kosgei



Project Director
Stephen Ogenga



Project Accountant:
Solomon Aswani
ICPAK Member No:6885



REPUBLIC OF KENYA

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NAIROBI

OFFICE OF THE AUDITOR-GENERAL

REPORT OF THE AUDITOR-GENERAL ON KENYA YOUTH EMPLOYMENT AND OPPORTUNITIES PROJECT NO: IDA – 5812 FOR THE YEAR ENDED 30 JUNE 2018 - NATIONAL INDUSTRIAL TRAINING AUTHORITY (NITA)

REPORT ON THE FINANCIAL STATEMENTS

Opinion

I have audited the accompanying financial statements of the Kenya Youth Employment and Opportunities Project-5812-NITA set out on pages 1 to 36, which comprise the statement of financial assets and liabilities as at 30 June 2018, and the statement of receipts and payments, statement of cash flows and statement of comparative 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 Youth Employment and Opportunities Project-National Industrial Training Authority as at 30 June 2018, and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Cash Basis) and comply with the Financing Agreement No.5812-KE dated 04 July, 2016.

Basis for Opinion

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of Kenya Youth Employment and Opportunities Project-5812-NITA in accordance with ISSAI 30 on Code of Ethics. I have fulfilled other ethical responsibilities in accordance with the ISSAI and in accordance with other ethical requirements applicable to performing audits of financial statements in Kenya. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Key Audit Matters

Key audit matters are those matters that, in my professional judgment, are of most significance in the audit of the financial statements. I have determined that there are no key audit matters to communicate in my report.

Report of the Auditor-General on the Financial Statements of Kenya Youth Employment and Opportunities Project No: IDA – 5812 for the year ended 30 June 2018 - National Industrial Training Authority (NITA)

Other Matters

Budget and Budgetary Performance

1.0 Receipts

The Project's had budgeted for receipts totalling Kshs.217,980,963 but actual receipts amounted to Kshs.221,497,266 resulting to an overall excess of Kshs.3,516,303 or 2% as follows:

Component	Budget Kshs.	Actual Kshs.	Excess/(Shortfall) Kshs.	Variance %
Proceeds from credits	217,980,963	221,497,266	3,516,303	2
Total	217,980,963	221,497,266	3,516,303	2

The excess receipts were attributed to foreign exchange gains.

2.0 Payments

The Project had budgeted to spend Kshs.217,980,963 but actual payments totalled Kshs.133,310,259 resulting to an under expenditure of Kshs.84,670,704 or 40% as follows:

Component	Budget Kshs.	Actual Kshs.	Over/(Under) Kshs.	Variance %
Compensation of employees	14,327,463	13,891,163	(436,300)	3
Purchase of goods and services	160,867,185	86,913,507	(73,953,678)	46
Acquisition of assets	42,786,315	32,505,589	(10,280,726)	24
Total	217,980,963	133,310,259	(84,670,704)	40

The under expenditure of Kshs.84,670,704 or 40% of the budget implies that some of the planned activities of the Project were not achieved hence of not achieving project objectives and goals.

REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution, based on the audit procedures performed, I confirm that, nothing 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

The audit was conducted in accordance with ISSAI 4000. The standard requires that I comply with ethical requirements and plan and perform the audit to obtain assurance about whether the activities, financial transactions and information reflected in the financial statements are in compliance, 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 EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

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

Basis for Conclusion

The audit was conducted in accordance with ISSAI 1315 and ISSAI 1330. The standards require that I plan and perform the audit to obtain assurance about whether effective processes and systems of internal control, risk management and governance were operating effectively, in all material respects. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

As required by International Development Association (IDA) and the financing agreement No.5812-KE, I report based on my audit, that:

- i. I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of the audit;
- ii. in my opinion, adequate accounting records have been kept by the Project, so far as appears from the examination of those records; and,
- iii. The Project's financial statements are in agreement with the accounting records and returns.

Responsibilities of Management and Those Charged with Governance

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Public Sector Accounting Standards (Cash

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

In preparing the financial statements, management is responsible for assessing the Project's ability to sustain services, disclosing, as applicable, matters related to sustainability of services and using the going concern basis of accounting unless the management either intends to liquidate the Project or to cease operations, or have no realistic alternative but to do so. Management is also responsible for the submission of the financial statements to the Auditor-General in accordance with the provisions of Section 47 of the Public Audit Act, 2015.

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

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

Auditor-General's Responsibilities for the Audit

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

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

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

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Project's ability to continue as a going concern or to sustain its services. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my audit report. However, future events or conditions may cause the Project to cease to continue as a going concern or to sustain its services.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information and business activities of the Project to express an opinion on the financial statements.
- Perform such other procedures as I consider necessary in the circumstances.

I communicate with the management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that are identified during the audit.

I also provide management with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.



FCPA Edward R. O. Ouko, CBS
AUDITOR-GENERAL

Nairobi

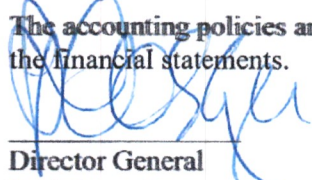
28 December 2018

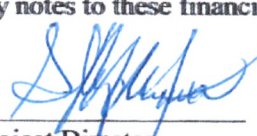
NITA-KYEOP Project
Reports and Financial Statements
For the financial year ended June 30, 2018

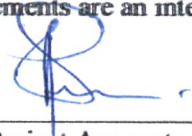
4. STATEMENT OF RECEIPTS AND PAYMENTS FOR THE PERIOD ENDED 30TH JUNE 2018

	Note	2017/18		Restated 2016/17		Cumulative to-date
		Receipts and payments controlled by the entity	Payments made by third parties	Receipts and payment controlled by the entity	Payments made by third parties	
		KShs	KShs	KShs	KShs	KShs
RECEIPTS						
Transfer from Government entities	8.3	0	0	0	0	0
Proceeds from domestic and foreign credits	8.4	157,516,304	0	100,000,000	0	257,516,304
Loan from external development partners	8.5	0	0	0	0	0
Miscellaneous receipts	8.6	0	0	0	0	0
TOTAL RECEIPTS		157,516,304	0	100,000,000	0	257,516,304
PAYMENTS						
Compensation of employees	8.7	13,891,163	0	0	0	13,891,163
Purchase of goods and services	8.8	86,913,507	0	36,019,037	0	122,932,544
Social security benefits	8.9	0	0	0	0	0
Acquisition of non-financial assets	8.10	32,505,589	0	0	0	32,505,589
Transfers to other government entities	8.11	0	0	0	0	0
Other grants and transfers and payments	8.12	0	0	0	0	0
TOTAL PAYMENTS		133,310,259	0	36,019,037	0	169,329,296
SURPLUS/DEFICIT		24,206,045	0	63,980,963	0	88,187,008

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


Director General
Paul Kosgei


Project Director
Stephen Ogenga


Project Accountant
Solomon Aswani
ICPAK Member No:6885

(IPSAS 1.3.24 requires an entity to separately disclose third party payments separately on the statement of receipts and payments. These are payments made by development partners directly on behalf of the entity. In recognising these transactions, the receipts must be equal to the payments made and therefore there is no surplus or deficit.)

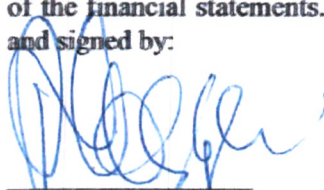


NITA-KYEOP Project
Reports and Financial Statements
For the financial year ended June 30, 2018

5. STATEMENT OF FINANCIAL ASSETS AND LIABILITIES AS AT 30TH JUNE 2018

	Note	2017/18 KShs	Restated 2016/17 KShs
FINANCIAL ASSETS			
Cash and Cash Equivalents			
Bank Balances	8.13.A	88,187,008	63,980,963
Cash Balances	8.13.B	0	0
Cash Equivalents	8.13.C	0	0
Accounts receivables – Imprest and Advances	8.13.D	0	0
TOTAL FINANCIAL ASSETS		88,187,008	63,980,963
REPRESENTED BY			
Fund balance b/fwd	8.14	63,980,963	0
Surplus/Deficit for the year		24,206,045	63,980,963
Prior year adjustments	8.15	0	0
NET FINANCIAL POSITION		88,187,008	63,980,963


The accounting policies and explanatory notes to these financial statements form an integral part of the financial statements. The financial statements were approved on 14th of September, 2018 and signed by:



 Director General
 Date



 Project Director
 Date



 Project Accountant
 Date
 ICPAK Member No:6885



NITA-KYEOP Project
Reports and Financial Statements
For the financial year ended June 30, 2018

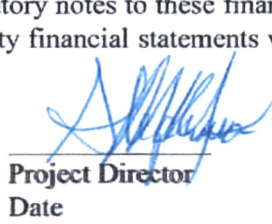
6. STATEMENT OF CASHFLOW FOR THE PERIOD 30TH JUNE 2018

		2017/18	Restated 2016/17
	Note	KShs	KShs
Receipts for operating activities			
Transfer from Government entities	8.3	0	0
Proceeds from domestic and foreign credits	8.4	157,516,304	100,000,000
Miscellaneous receipts	8.6	0	0
Payments for operating activities			
Compensation of employees	8.7	13,891,163	0
Purchase of goods and services	8.8	86,913,507	36,019,037
Social security benefits	8.9	0	0
Transfers to other government entities	8.11	0	0
Other grants and transfers	8.12	0	0
Adjustments during the year	8.15	0	0
Net cash flow from operating activities		56,711,634	63,980,963
CASHFLOW FROM INVESTING ACTIVITIES			
Acquisition of Assets	8.10	32,505,589	0
Net cash flows from Investing Activities		0	0
CASHFLOW FROM BORROWING ACTIVITIES			
Proceeds from Foreign Borrowings	8.5	0	0
Net cash flow from financing activities		0	0
NET INCREASE IN CASH AND CASH EQUIVALENT		24,206,045	63,980,963
Cash and cash equivalent at BEGINNING of the year		63,980,963	0
Cash and cash equivalent at END of the year		88,187,008	63,980,963

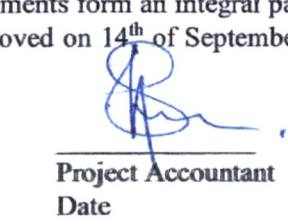
The accounting policies and explanatory notes to these financial statements form an integral part of the financial statements. The entity financial statements were approved on 14th of September, 2018 and signed by:



Director General
Date



Project Director
Date



Project Accountant
Date
ICPAK MemberNo.6885

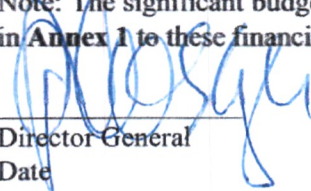



NITA-KYEOP Project
Reports and Financial Statements
For the financial year ended June 30, 2018

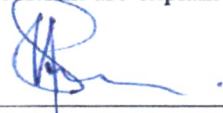
7. STATEMENT OF COMPARATIVE BUDGET AND ACTUAL AMOUNTS

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 %
Receipts						
Transfer from Government entities	0	0	0	0	0	0
Proceeds from domestic and foreign credits	317,980,963	(100,000,000)	217,980,963	221,497,266	0	100 %
Proceeds from borrowings	0	0	0	0	0	0
Miscellaneous receipts	0	0	0	0	0	0
Total Receipts	317,980,963	(100,000,000)	217,980,963	221,497,266	(3,516,303)	102 %
Payments						
Compensation of employees	20,792,000	(6,464,537)	14,327,463	13,891,163	436,300	97%
Purchase of goods and services	224,407,648	(63,540,463)	160,867,185	86,913,507	73,953,678	54%
Social security benefits	0	0	0	0	0	0
Acquisition of non-financial assets	72,781,315	(29,995,000)	42,786,315	32,505,589	10,280,726	76%
Transfers to other government entities	0	0	0	0	0	0
Other grants and transfers	0	0	0	0	0	0
Total Payments	317,980,315	(100,000,000)	217,980,963	133,310,259	84,670,704	61%

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


Director General
Date


Project Director
Date


Project Accountant
Date
ICPAK Member No.6885



8. NOTES TO THE FINANCIAL STATEMENTS

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

8.1 Basis of Preparation

8.1.1. Statement of compliance and basis of preparation

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

The financial statements comply with and conform to the form of presentation prescribed by the PSASB.

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

8.1.2. Reporting entity

The financial statements are for the National Industrial Training Authority-Kenya Youth and Opportunities Project under National Government of Kenya. The financial statements encompass the reporting entity as specified in the relevant legislation, PFM Act 2012 .

8.1.3. Reporting currency

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

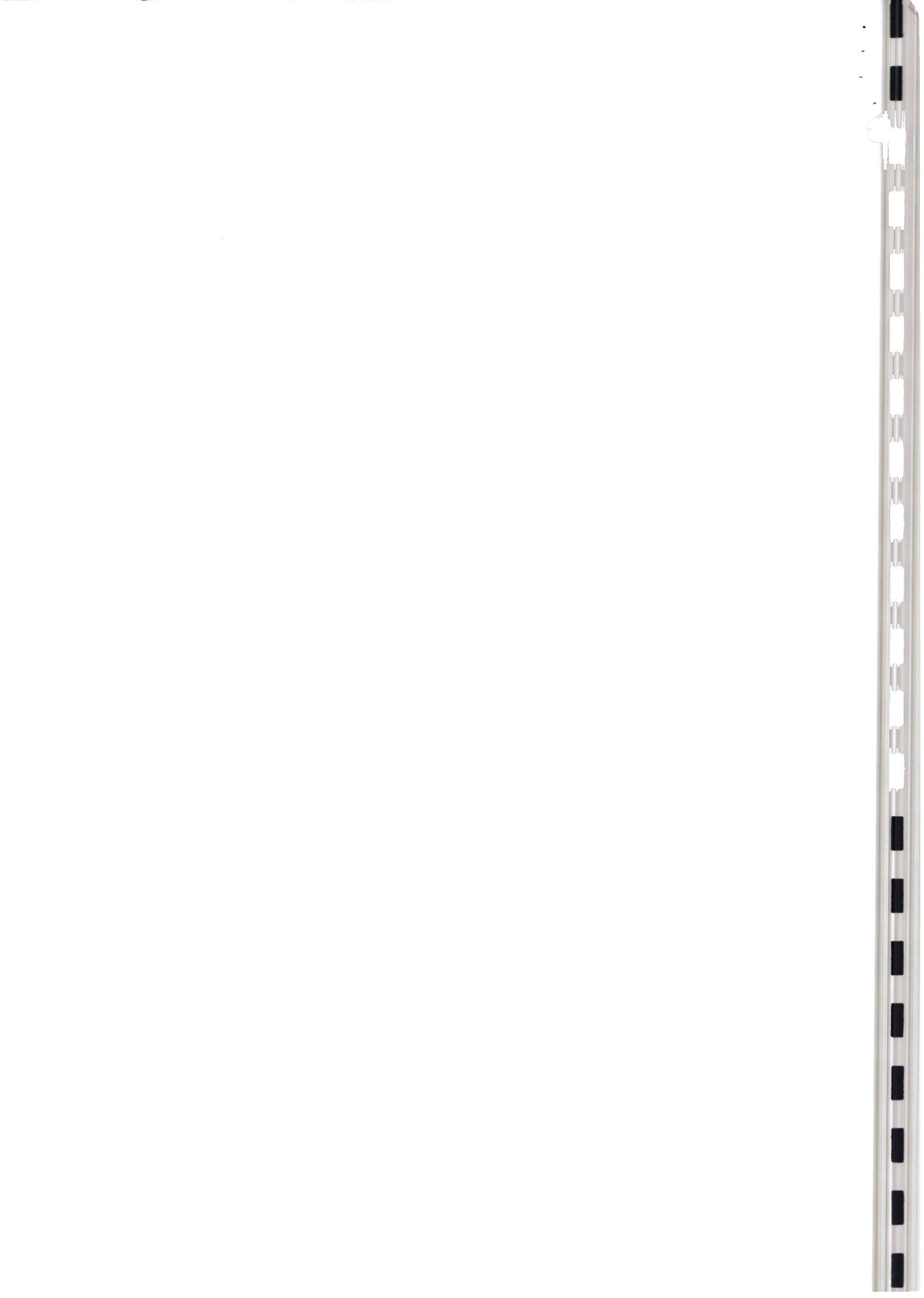
8.2 Significant Accounting Policies

a) Recognition of receipts

The Project recognises all receipts from the various sources when the event occurs and the related cash has actually been received by the Government.

• Transfers from the Exchequer

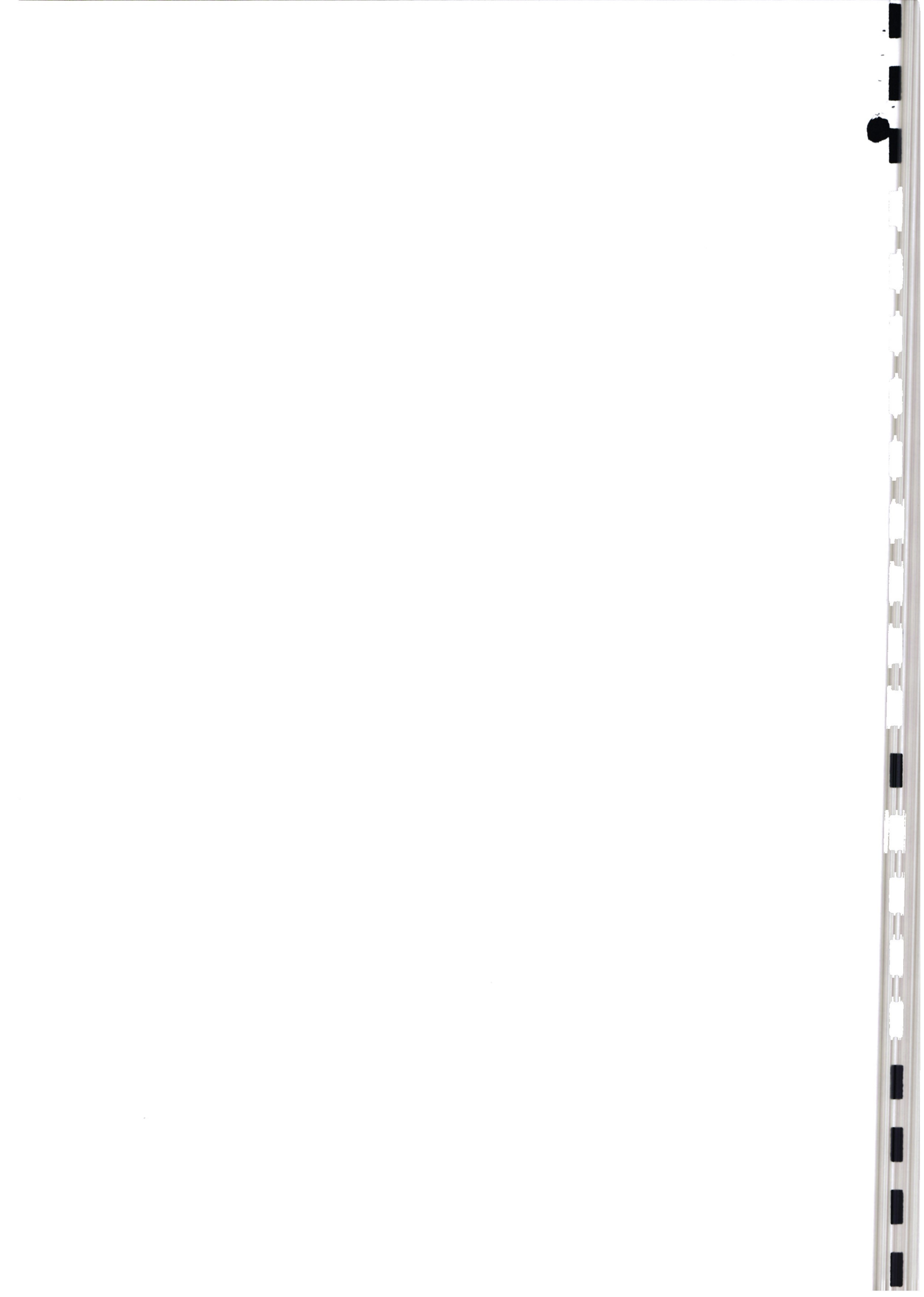
Transfer from Exchequer is recognized in the books of accounts when cash is received. Cash is considered as received when payment instruction is issued to the bank and notified to the receiving entity.



*NITA-KYEOP Project
Reports and Financial Statements
For the financial year ended June 30, 2018*

• **External Assistance**

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



SIGNIFICANT ACCOUNTING POLICIES (Continued)

Donations and grants

Grants and donations shall be recognized in the books of accounts when cash is received. Cash is considered as received when a payment advice is received by the recipient entity or by the beneficiary. In case of grant/donation in kind, such grants are recorded upon receipt of the grant item and upon determination of the value. The date of the transaction is the value date indicated on the payment advice.

Proceeds from borrowing

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

Undrawn external assistance

These are loans and grants at reporting date as specified in a binding agreement and relate to funding for the Project currently under development where conditions have been satisfied or their ongoing satisfaction is highly likely and the project is anticipated to continue to completion. An analysis of the Project's undrawn external assistance is shown in the funding summary

• **Other receipts**

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

b) Recognition of payments

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

• **Compensation of employees**

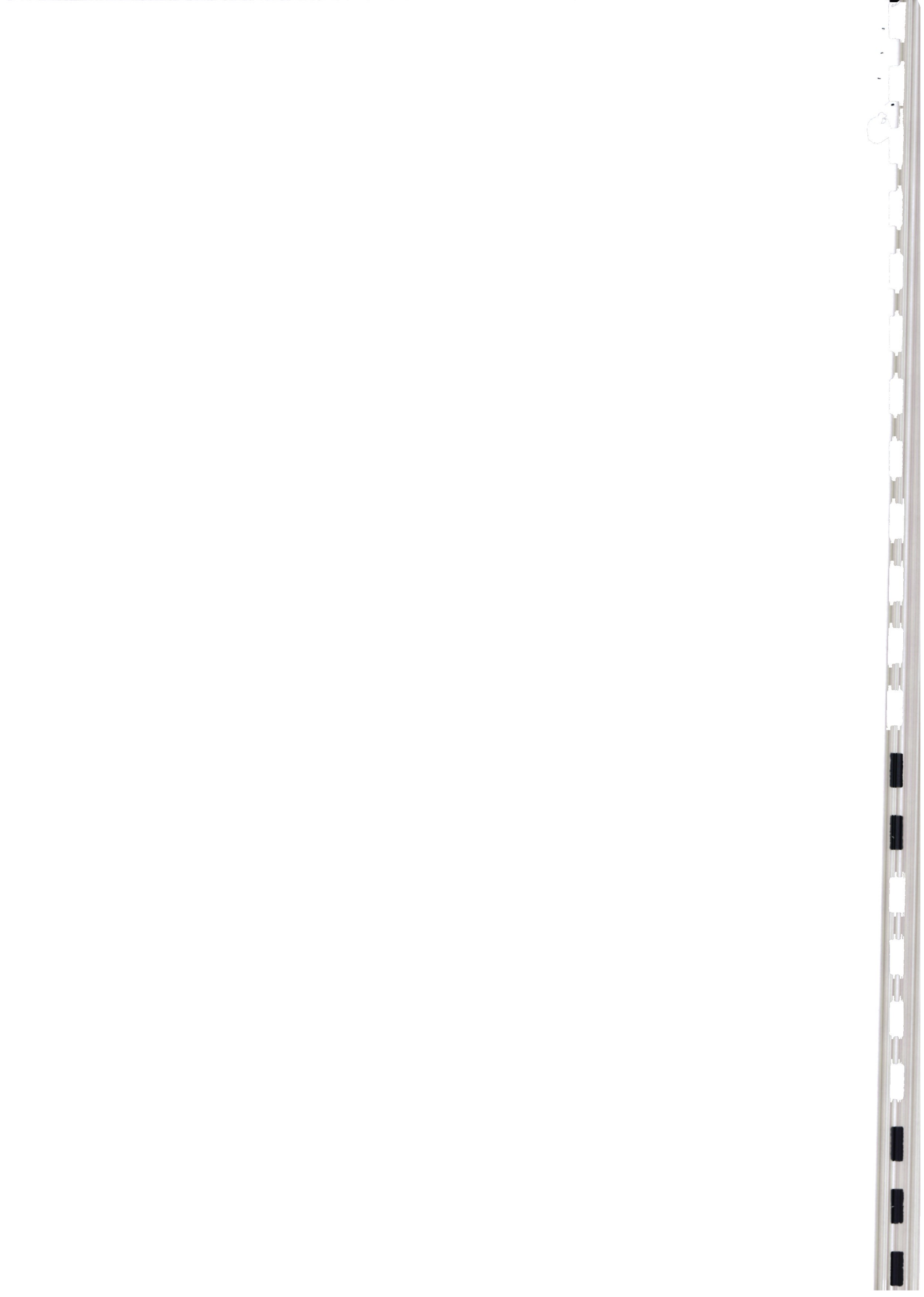
Salaries and Wages, Allowances, Statutory Contribution for employees are recognized in the period when the compensation is paid.

• **Use of goods and services**

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

• **Interest on borrowing**

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



SIGNIFICANT ACCOUNTING POLICIES (Continued)

• **Repayment of borrowing (principal amount)**

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

• **Acquisition of fixed assets**

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

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

c) In-kind donations

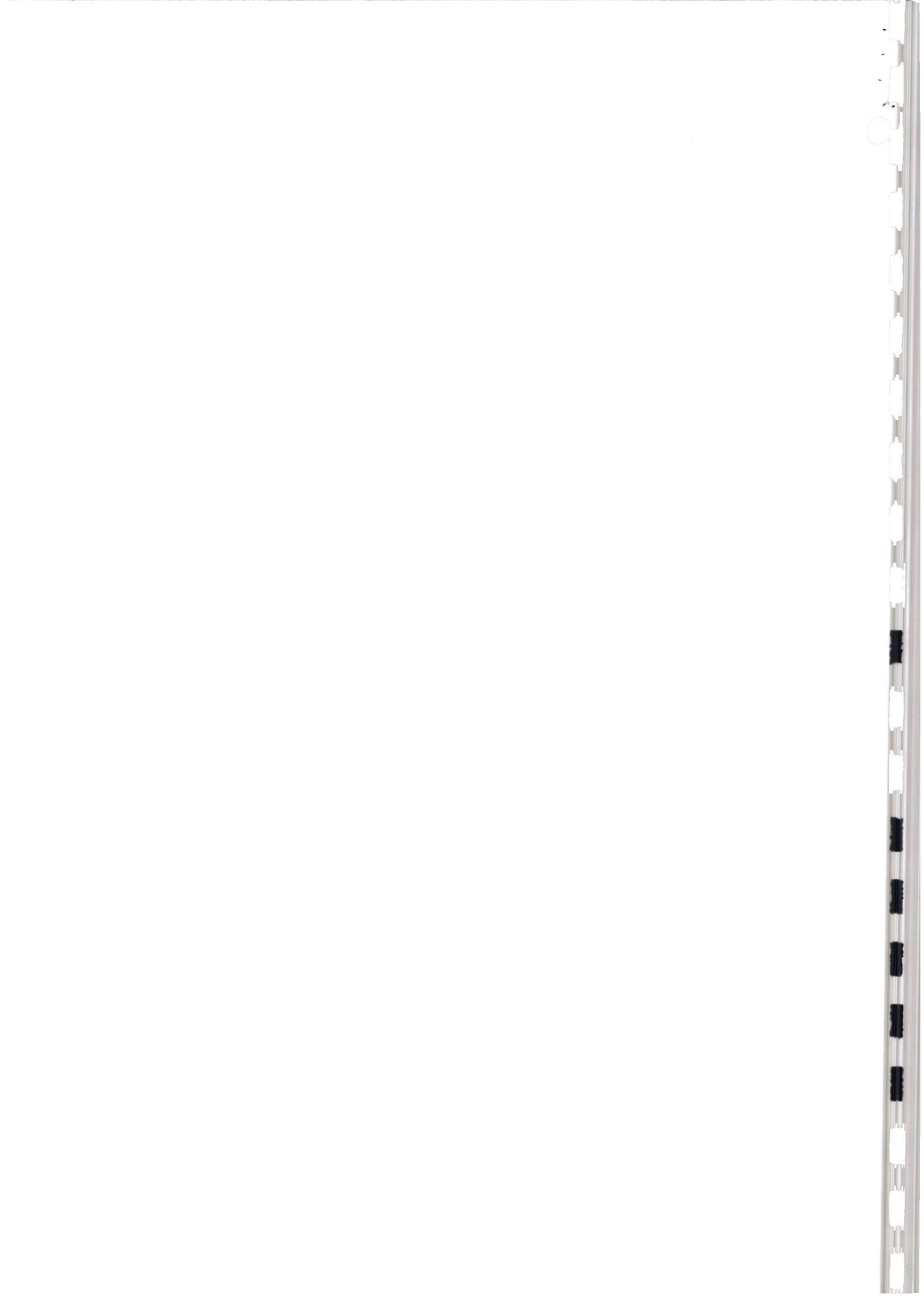
In-kind contributions are donations that are made to the Project in the form of actual goods and/or services rather than in money or cash terms. These donations may include vehicles, equipment or personnel services. Where the financial value received for in-kind contributions can be reliably determined,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

d) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and cash at bank, short-term deposits on call and highly liquid investments with an original maturity of three months or less, which are readily convertible to known amounts of cash and are subject to insignificant risk of changes in value. Bank account balances include amounts held at the Central Bank of Kenya and at various commercial banks at the end of the financial year. For the purposes of these financial statements, cash and cash equivalents also include short term cash imprests and advances to authorised public officers and/or institutions which were not surrendered or accounted for at the end of the financial year.

Restriction on cash

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



SIGNIFICANT ACCOUNTING POLICIES (Continued)

e) Accounts receivable

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

f) Pending bills

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

g) Budget

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

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

h) Third party payments

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

During the year No amounts were received in form of direct payments from third parties.



SIGNIFICANT ACCOUNTING POLICIES (Continued)

i) Exchange rate differences

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

j) Comparative figures

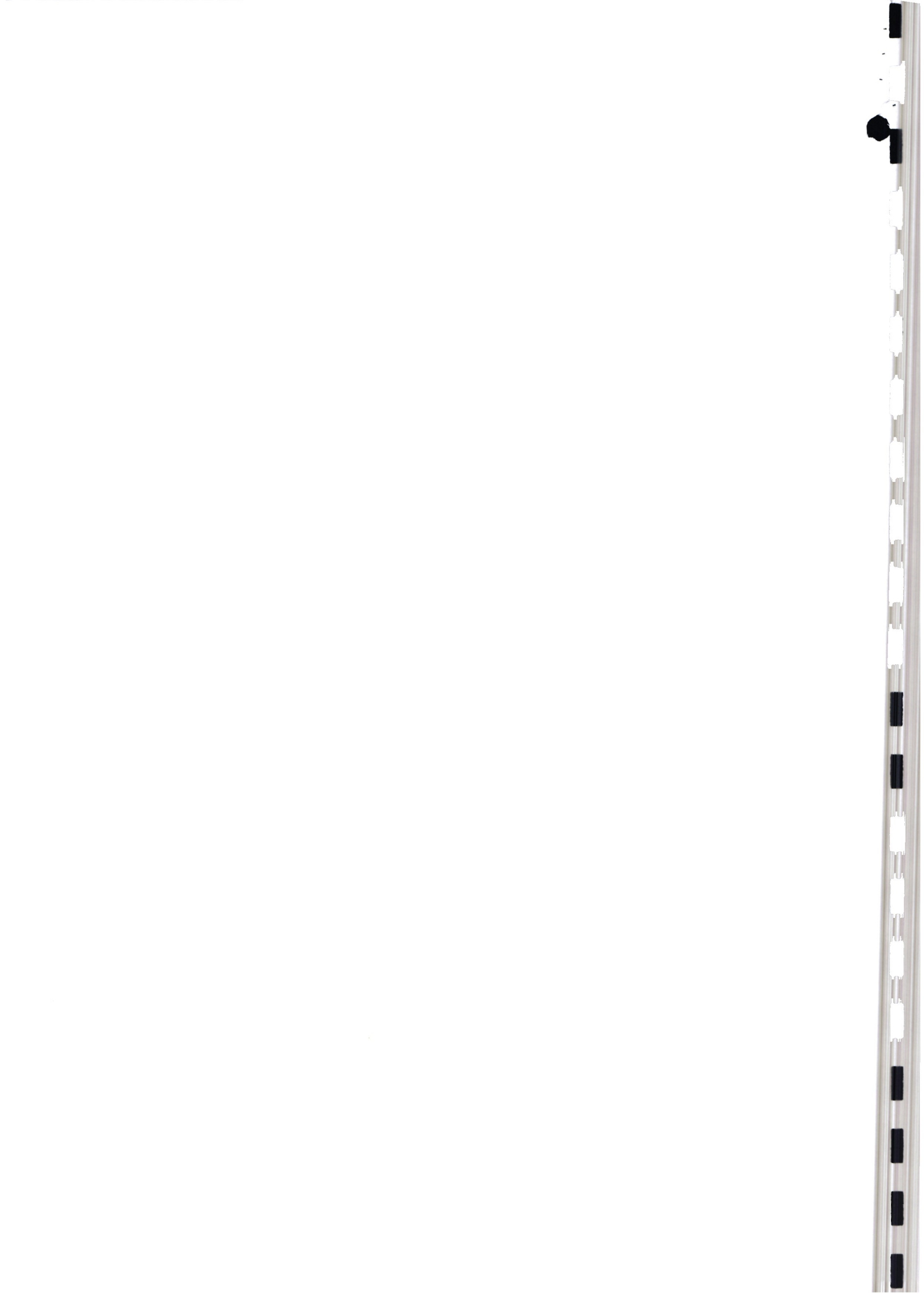
Where necessary comparative figures for the previous financial year/period have been amended or reconfigured to conform to the required changes in financial statement presentation.

k) Subsequent events

There have been no events subsequent to the financial year/period end with a significant impact on the financial statements for the year ended June 30, 2018

l) Errors

Material prior period errors shall be corrected retrospectively in the first set of financial statements authorized for issue after their discovery by: i. Restating the comparative amounts for prior period(s) presented in which the error occurred; or ii. If the error occurred before the earliest prior period presented, restating the opening balances of assets, liabilities and net assets/equity for the earliest prior period presented.



NOTES TO THE FINANCIAL STATEMENTS (Continued)

8.3 RECEIPTS FROM GOVERNMENT OF KENYA

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

	2017/18 KShs	2016/17 KShs	Cumulative to-date
<i>Counterpart funding through Ministry of Labour</i>			
Counterpart funds Quarter 1	0	0	0
Counterpart funds Quarter 2	0	0	0
Counterpart funds Quarter 3	0	0	0
Counterpart funds Quarter 4	0	0	0
<i>Other transfers from government entities</i>			
Ministry	0	0	0
Ministry	0	0	0
Project	0	0	0
Agency	0	0	0
	0	0	0
Appropriations-in-Aid	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>



*NITA-KYEOP Project
Reports and Financial Statements
For the financial year ended June 30, 2018*

NOTES TO THE FINANCIAL STATEMENTS (Continued)

8.4 PROCEEDS FROM DOMESTIC AND FOREIGN CREDITS

During the 12 months to 30 June 2018 we received credits from the donor through our Parent Ministry :

Name of Donor	Date received	Amount received in donor currency	Grants received in cash	Grants received as direct payment *	Grants received in kind	Total amount in KShs	
			KShs	KShs	KShs	FY 2017/18 KShs	FY 2016/17 KShs
Grants Received from Bilateral Donors (Foreign Governments)							
Insert name of foreign Government	-					0	
Credits Received from Multilateral Donors (International Organisations)							
International Development Association	-					157,516,304	100,000,00
Grants Received from Local Individuals and organisations							
Insert name of individual or local organisation	-					0	
Total						157,516,304	100,000,00

*. The Total Receipts for the financial year amounting to Kshs 157,516,304, comprise a budgetary allocation received for the period of Kshs 154,000,000 and an exchange rate gain for last financial year received in the period under review of Kshs 3,516,304.



NOTES TO THE FINANCIAL STATEMENTS (Continued)

8.5 LOAN FROM EXTERNAL DEVELOPMENT PARTNERS

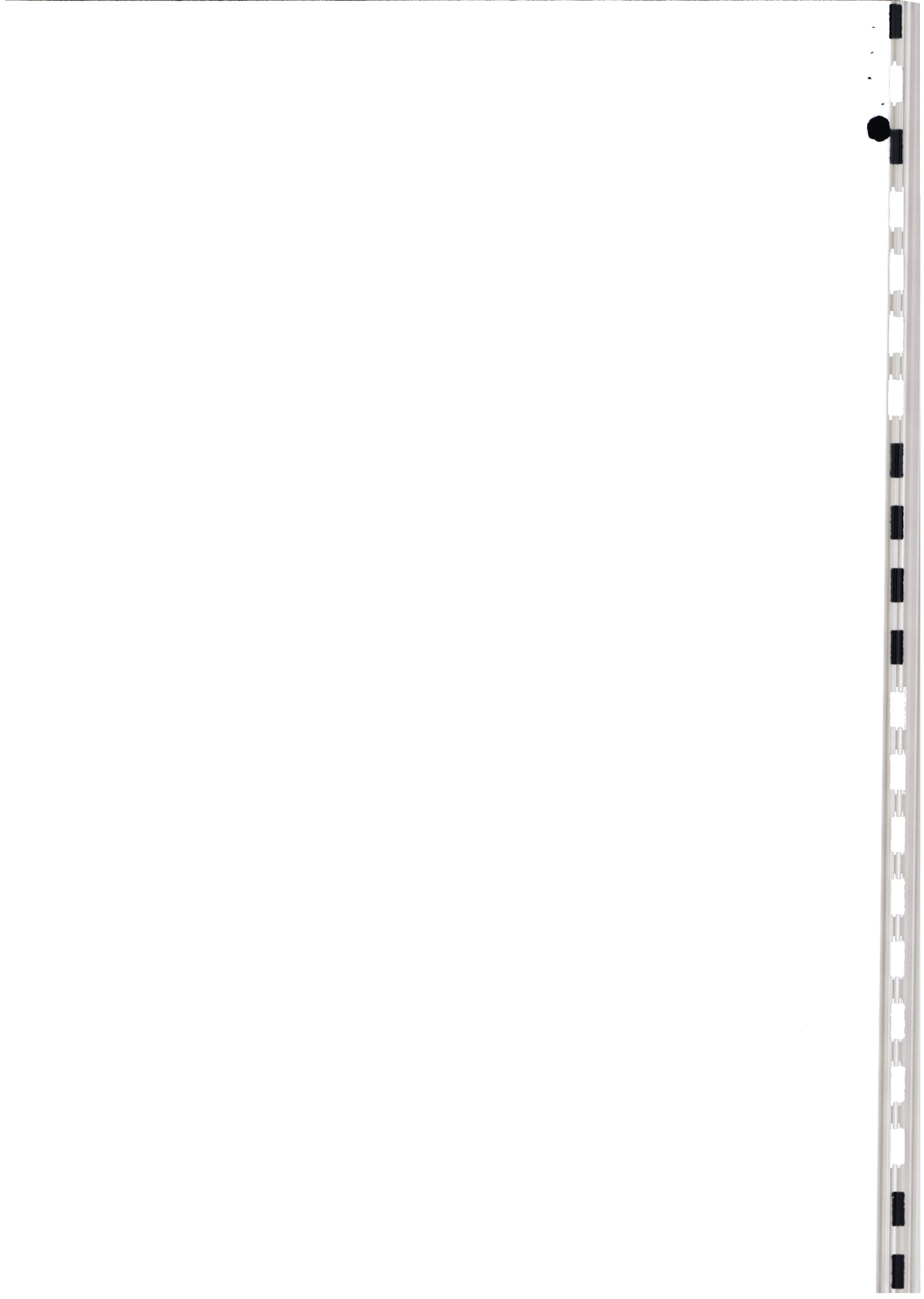
During the 12 months to 30 June 2018 we did not receive funding from development partners in form of loan negotiated by the National Treasury:

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

8.6 MISCELLANEOUS RECEIPTS

	FY 2017/18			Restated FY 2016/17	Cumulative to- date
	Receipts controlled by the entity in Cash	Receipts controlled by third parties	Total Receipts		
	KShs	KShs	KShs		
Property income	0	0	0	0	0
Sales of goods and services	0	0	0	0	0
Administrative fees and charges	0	0	0	0	0
Fines, penalties and forfeitures	0	0	0	0	0
Voluntary transfers other than grants	0	0	0	0	0
Other receipts not classified elsewhere	0	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

[Miscellaneous receipts reported in the previous year now restated in the current year by adjusting downwards purchase of goods and services, as these related to unutilized imprests received in the previous year]

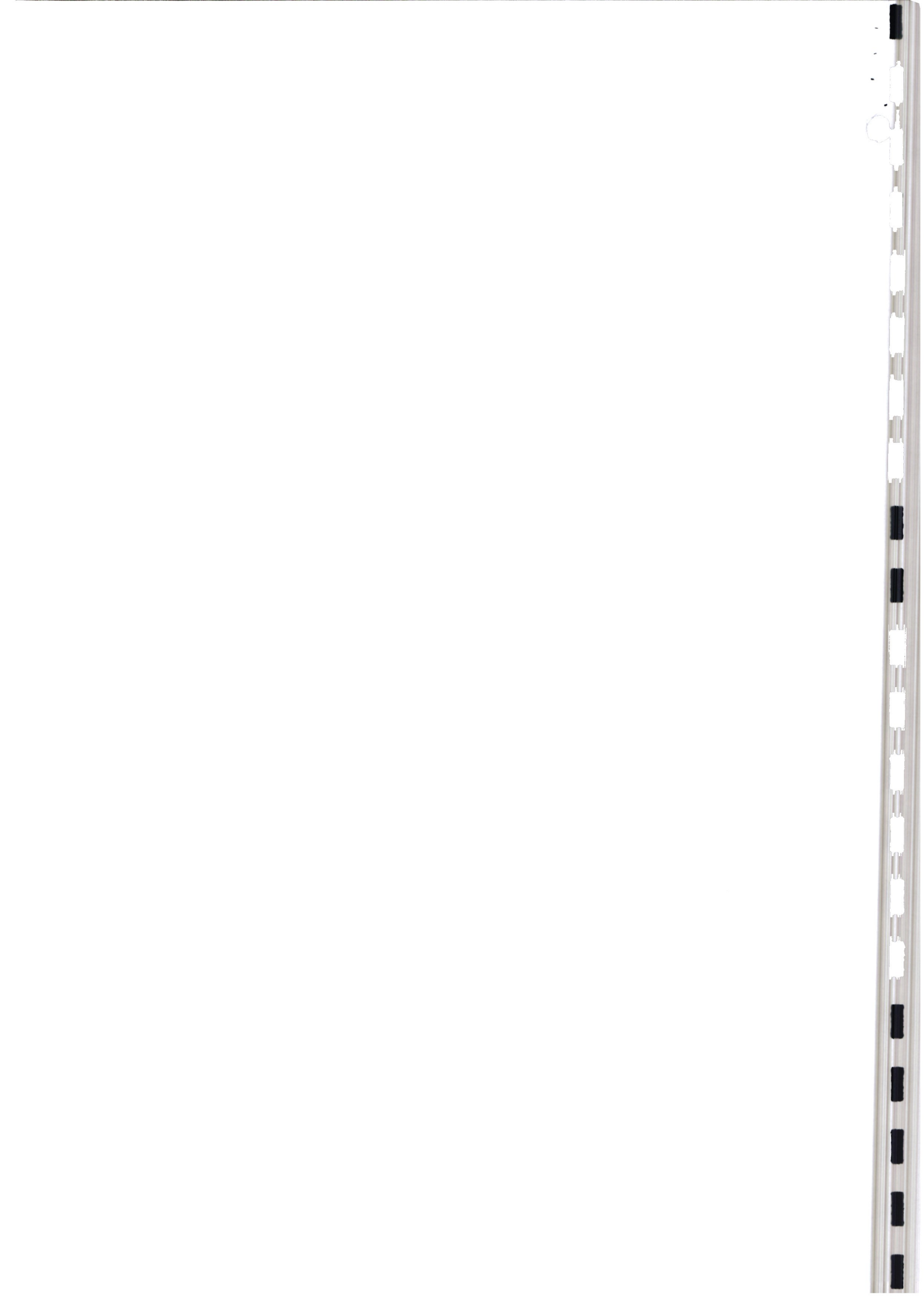


*NITA-KYEOP Project
Reports and Financial Statements
For the financial year ended June 30, 2018*

NOTES TO THE FINANCIAL STATEMENTS (Continued)

8.7 COMPENSATION OF EMPLOYEES

	FY 2017/18			Restated FY 2016/17	Cumulative to- date
	Payments made by the Entity in Cash	Payments made by third parties	Total Payments		
	KShs	KShs	KShs	KShs	KShs
Basic salaries of permanent employees	0	0	0	0	0
Basic wages of temporary employees(contractual employees/consultants)	13,891,163	0	13,891,163	0	13,891,163
Personal allowances paid as part of salary	0	0	0	0	0
Personal allowances paid as reimbursements	0	0	0	0	0
Personal allowances provided in kind	0	0	0	0	0
Pension and other social security contributions	0	0	0	0	0
Compulsory national social security schemes	0	0	0	0	0
Compulsory national health insurance schemes	0	0	0	0	0
Social benefit schemes outside government	0	0	0	0	0
Other personnel payments	0	0	0	0	0
Total	<u>13,891,163</u>	<u>0</u>	<u>13,891,163</u>	<u>0</u>	<u>13,891,163</u>

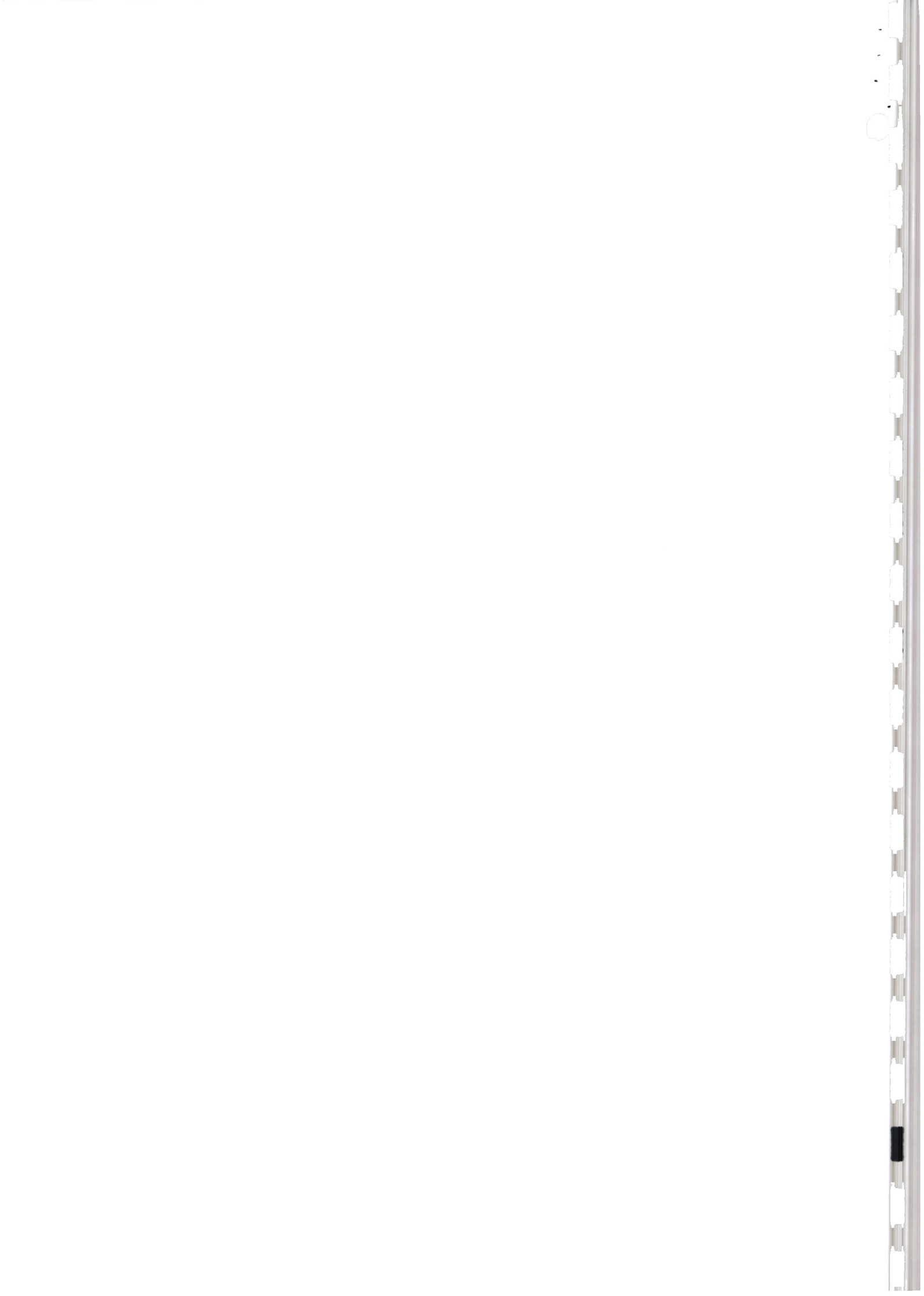


VITA-KYEOP Project
Reports and Financial Statements
For the financial year ended June 30, 2018

8.8 PURCHASE OF GOODS AND SERVICES

	FY 2017/18			Restated FY 2016/17	Cumulative to- date
	Payments made by the Entity in Cash	Payments made by third parties	Total Payments		
	KShs	KShs	KShs	KShs	KShs
Utilities, supplies and services	1,061,242	0	1,061,242	0	1,061,242
Communication, supplies and services	957,842	0	957,842	0	957,842
Domestic travel and subsistence	14,669,969	0	14,669,969	1,722,750	16,392,719
Foreign travel and subsistence	11,450,580	0	11,450,580	6,149,539	17,600,119
Printing, advertising and – information supplies & services	204,565	0	204,565	475,600	680,165
Rentals of produced assets	0	0	0	0	0
Training payments	45,962,171	0	45,962,171	0	45,962,171
Hospitality supplies and services	427,900	0	427,900	279,500	707,400
Insurance costs	2,073,800	0	2,073,800	0	2,073,800
Specialized materials and services(Consultancy Services)	9,872,438	0	9,872,438	27,374,558	37,246,996
Other operating payments(B. Charges)	233,000	0	233,000	17,090	250,090
Routine maintenance – vehicles and other transport equipment	0	0	0	0	0
Routine maintenance- – other assets	0	0	0	0	0
Exchange rate losses/gains (net)	0	0	0	0	0
Total	86,913,507	0	86,913,507	36,019,037	122,932,544

[Training payments relate to Stipends to beneficiary youth and Fees for Master Craftsmen and Formal Training Providers for the months of April, May and June 2018. Consultancy Services relate to Pedagogical upskilling of identified Master Craftsmen. Foreign Travel relates to Capacity building of project implementation unit members to Arusha, Mbabane and Durban in terms of per diem, course fees and air fare. Domestic travel relates to per diem and air/road fare for project implementation unit members for retreats and procurement evaluation purposes.]



NOTES TO THE FINANCIAL STATEMENTS (Continued)

8.9 SOCIAL SECURITY BENEFITS

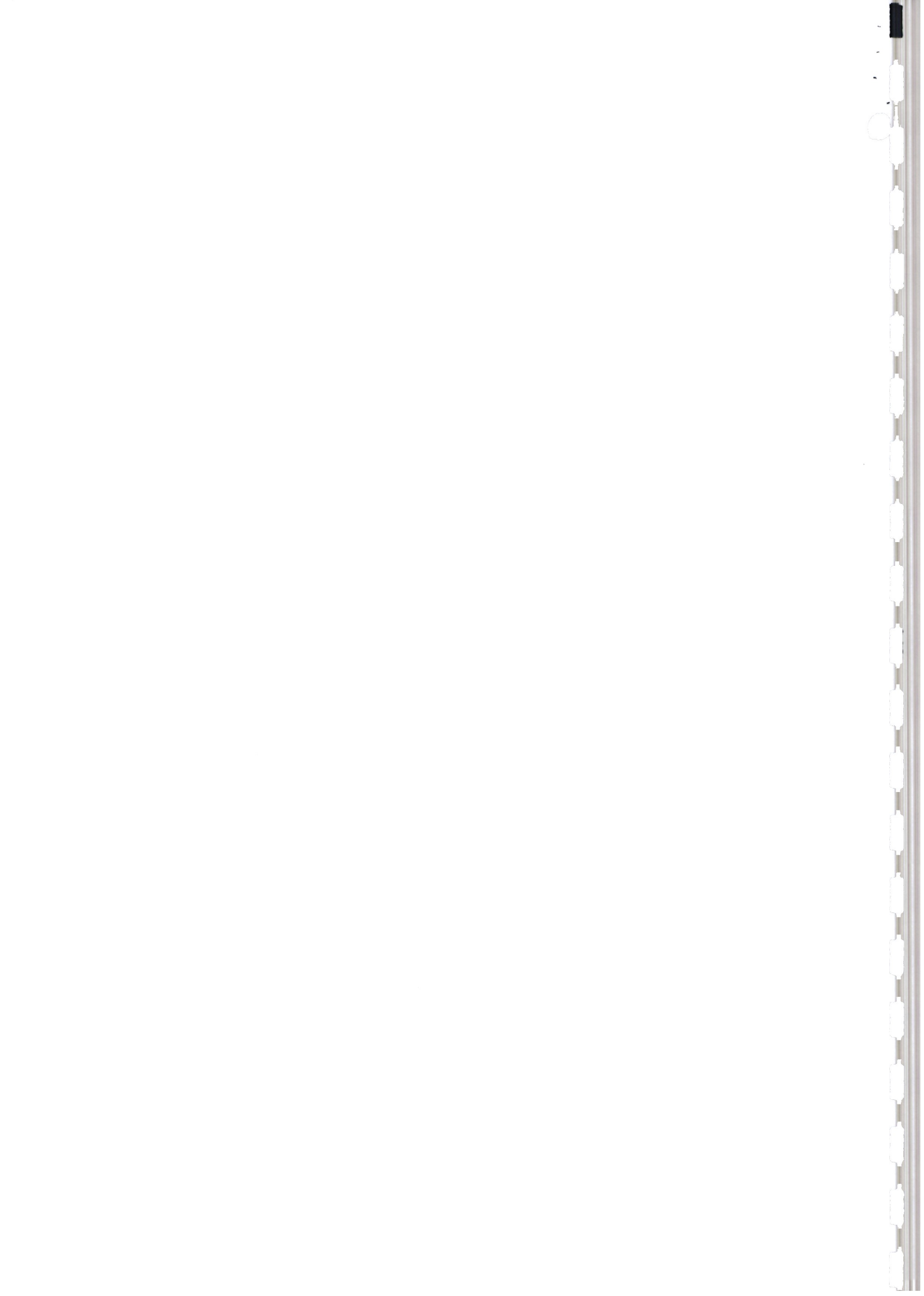
	FY 2017/18			Restated FY 2016/17	Cumulative to-date
	Payments made by the Entity in Cash	Payments made by third parties	Total Payments		
	KShs	KShs	KShs	KShs	KShs
Government and pension retirement benefits	0	0	0	0	0
Social security benefits in cash and in kind	0	0	0	0	0
Employer social benefits in cash and in kind	0	0	0	0	0
Total	0	0	0	0	0

[Provide explanation as necessary]



8.10 ACQUISITION OF NON-FINANCIAL ASSETS

	FY 2017/18			Restated FY 2016/17	Cumulative to- date
	Payments made by the Entity in Cash	Payments made by third parties	Total Payments		
	KShs	KShs	KShs		
Purchase of buildings	0	0	0	0	0
Construction of buildings	0	0	0	0	0
Refurbishment of buildings	0	0	0	0	0
Construction of roads	0	0	0	0	0
Construction of civil works	0	0	0	0	0
Overhaul & refurbishment of construction and civil works	0	0	0	0	0
Purchase of vehicles & other transport equipment	0	0	0	0	0
Overhaul of vehicles & other transport equipment	0	0	0	0	0
Purchase of household furniture & institutional equipment	9,323,039	0	9,323,039	0	9,323,039
Purchase of office furniture & general equipment	8,002,931	0	8,002,931	0	8,002,931
Purchase of specialised plant, equipment and machinery	15,179,619	0	15,179,619	0	15,179,619
Rehabilitation & renovation of plant, equipment & machinery	0	0	0	0	0
Purchase of certified seeds, breeding stock and live animals	0	0	0	0	0
Research, studies, project preparation, design & supervision	0	0	0	0	0



VITA-KYEOP Project
Reports and Financial Statements
For the financial year ended June 30, 2018

Rehabilitation of civil works	0	0	0	0	0
Acquisition of strategic stocks	0	0	0	0	0
Acquisition of land	0	0	0	0	0
Acquisition of other intangible assets	0	0	0	0	0
Total	32,505,589	0	32,505,589	0	32,505,589

[Purchase of household furniture relates to purchase of laptops for the PIU members and printers. Purchase of office furniture relates to purchase of furniture for the PIU offices in Nairobi and the other 4 counties. Purchase of Specialised equipment relates to Purchase of the M.I.S system to cater for the operations of the project especially in Stipends for youth and fees management for Master craftsmen and Formal Training Providers]



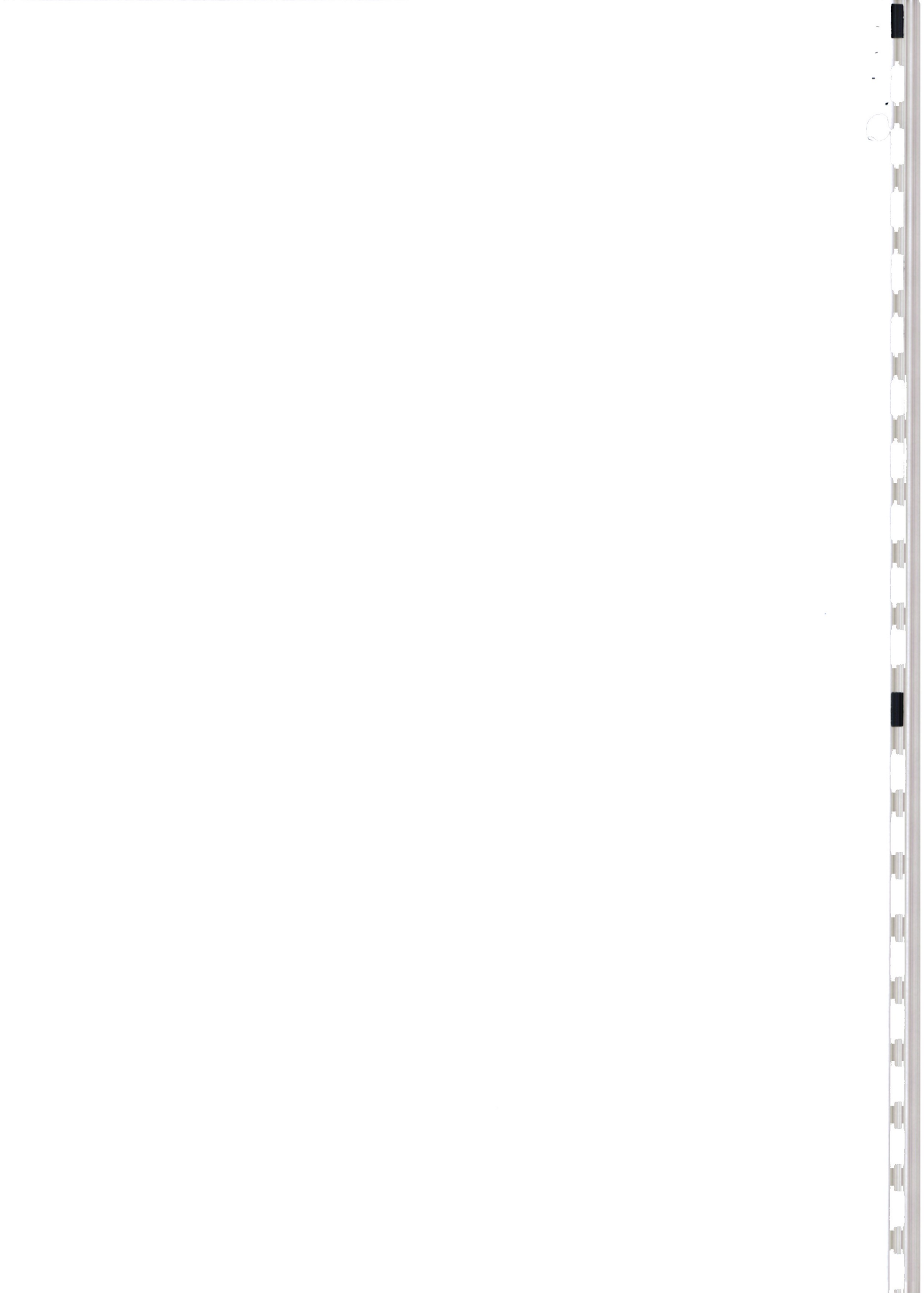
*NITA-KYEOP Project
Reports and Financial Statements
For the financial year ended June 30, 2018*

NOTES TO THE FINANCIAL STATEMENTS (Continued)

8.11 TRANSFERS TO OTHER GOVERNMENT ENTITIES

During the 12 months to 30 June 2018, we did not transfer funds to reporting government entities as shown below:

	FY 2017/18			Restated FY 2016/17	Cumulative to-date
	Payments made by the Entity in Cash	Payments made by third parties	Total Payments		
	<u>KShs</u>	<u>KShs</u>	<u>KShs</u>	<u>KShs</u>	<u>KShs</u>
Transfers to National Government entities					
Ministry ABC	0	0	0	0	0
Project XYZ	0	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Transfers to County Government					
County ABC					
County XYZ					
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>



*NITA-KYEOP Project
 Reports and Financial Statements
 For the financial year ended June 30, 2018*

NOTES TO THE FINANCIAL STATEMENTS (Continued)

8.12 OTHER GRANTS AND TRANSFERS AND PAYMENTS

	FY 2017/18			Restated FY 2016/17	Cumulative to-date
	Payments made by the Entity in Cash	Payments made by third parties	Total Payments		
	KShs	KShs	KShs	KShs	KShs
Grants for scholarships	0	0	0	0	0
Transfers to lower levels of government e.g schools	0	0	0	0	0
Miscellaneous payments	0	0	0	0	0
Total	0	0	0	0	0



NOTES TO THE FINANCIAL STATEMENTS (Continued)

8.13 CASH AND CASH EQUIVALENTS C/FWD

	2017/18	Restated 2016/17
	KShs	KShs
Bank accounts (Note 8A)	88,187,008	63,980,963
Cash in hand (Note 8B)	0	0
Cash equivalents (short-term deposits) (Note 8C)	0	0
Outstanding imprests and advances (Note 8D)	0	0
Total	<u>88,187,008</u>	<u>63,980,963</u>

The project had a balance of Kshs 88,187,008 at the end of the financial year, the project balance of Kshs 63,980,963 for the 2016-2017 financial year was carried forward to the year under review to cater for all pending bills relating to the 2016-2017 financial year and other payments for the year under review.

8.14 A Bank Accounts

	2017/18	Restated 2016/17
	KShs	KShs
<u>Foreign Currency Accounts</u>		
Central Bank of Kenya	0	0
Kenya Commercial Bank	0	0
Co-operative Bank of Kenya	0	0
Others (<i>specify</i>)	0	0
Total Foreign Currency balances	<u>0</u>	<u>0</u>
<u>Local Currency Accounts</u>		
Central Bank of Kenya	0	0
Kenya Commercial Bank [A/c No 1206078642]	88,187,008	63,980,963
Co-operative Bank of Kenya	0	0
Others (<i>specify</i>)	0	0
Total local currency balances	<u>88,187,008</u>	<u>63,980,963</u>
Total bank account balances	<u>88,187,008</u>	<u>63,980,963</u>

The balances in the Project's Special Deposit Account(s) as at 30th June 2018 are not included in the Statement of Financial Assets since they are below the line items and are yet to be drawn into the Exchequer Account as a voted provision. The Special Deposit Account held in foreign currency is



*NITA-KYEOP Project
Reports and Financial Statements
For the financial year ended June 30, 2018*

maintained and accounted for by the Line Ministry in the project.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

The Special Deposit Account (SDA) is maintained by the Ministry of Labour and Social Protection

Special Deposit Accounts Movement Schedule

	2017/18	Restated 2016/17
	KShs	KShs
(i) A/c Name [A/c No.....]		
Opening balance	0	0
Total amount deposited in the account	0	0
Total amount withdrawn (as per Statement of Receipts & Payments)	<u>0</u>	<u>0</u>
Closing balance (as per SDA bank account reconciliation attached)	<u>0</u>	<u>0</u>
(ii) A/c Name [A/c No.....]		
Opening balance (as per the SDA reconciliation)	0	0
Total amount deposited in the account	0	0
Total amount withdrawn (as per Statement of Receipts & Payments)	<u>0</u>	<u>0</u>
Closing balance (as per SDA bank account reconciliation attached)	<u>0</u>	<u>0</u>

8.15 B Cash In Hand

	2017/18	Restated 2016/17
	KShs	KShs
Location 1	0	0
Location 2	0	0
Location 3	0	0
Other locations (<i>specify</i>)	0	0
Total cash balances	<u>0</u>	<u>0</u>

[No Cash was withdrawn for office use for the period under review]



*NITA-KYEOP Project
Reports and Financial Statements
For the financial year ended June 30, 2018*

NOTES TO THE FINANCIAL STATEMENTS (Continued)

8.16 C Cash equivalents (short-term deposits)

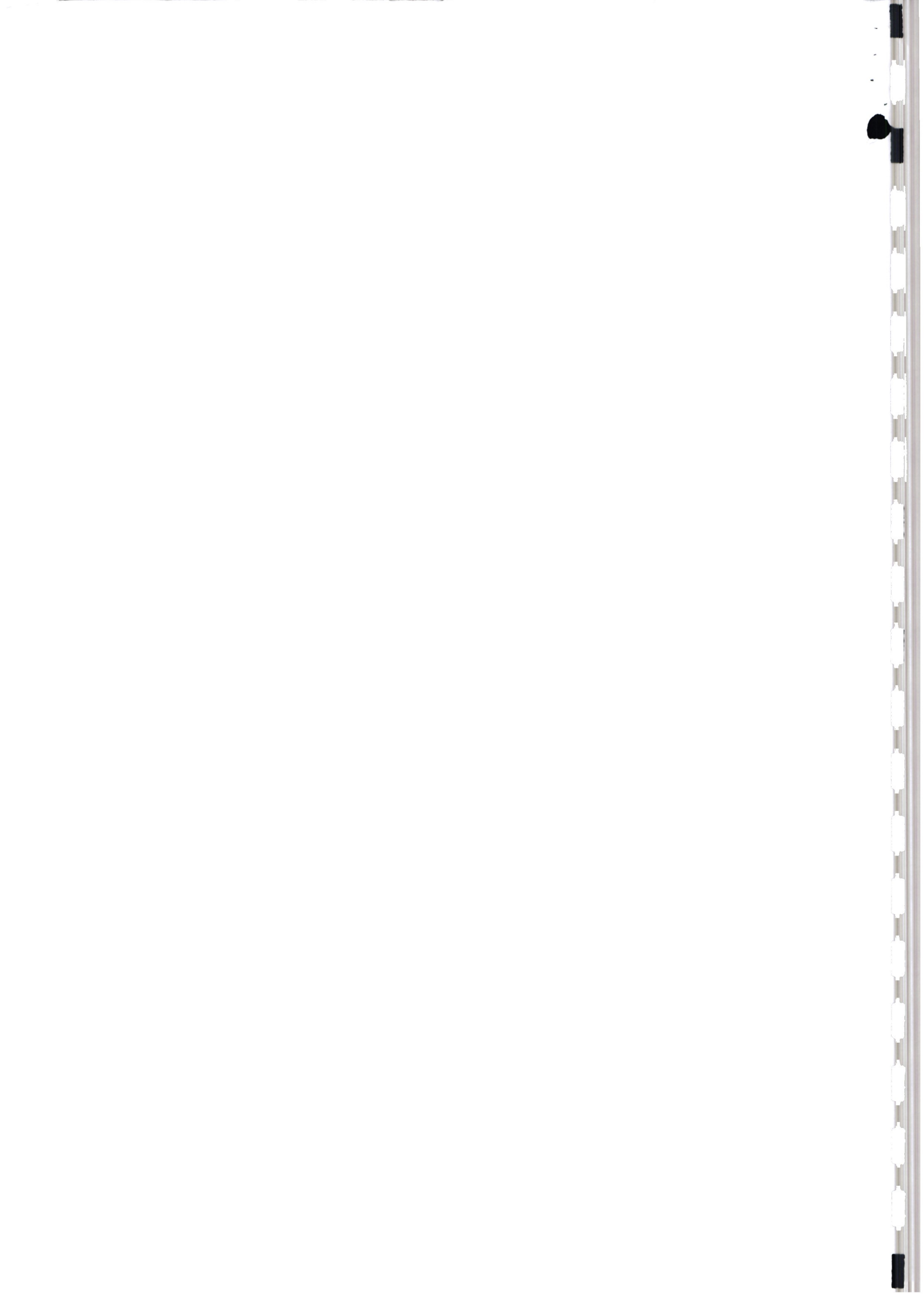
	2016/17	2015/16
	KShs	KShs
Kenya Commercial Bank [A/C No 1206078642]	0	0
Co-Operative Bank of Kenya	0	0
Others (<i>Specify</i>)	0	0
Total	<u>0</u>	<u>0</u>

8.17 D Outstanding Imprests and Advances

<i>Name of Officer or Institution</i>	<i>Amount Taken</i>	<i>Due Date of Surrender</i>	<i>Amount Surrendered</i>	<i>Balance 2018</i>	<i>Balance 2017</i>
Total	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

8.18 E CASH AND CASH EQUIVALENTS B/FWD

	2017/18	Restated 2016/17
	KShs	KShs
Bank accounts	63,980,963	0
Cash in hand	0	0
Cash equivalents (short-term deposits)	0	0
Outstanding imprests and advances	0	0
Total	63,980,963	0



*NITA-KYEOP Project
Reports and Financial Statements
For the financial year ended June 30, 2018*

NOTES TO THE FINANCIAL STATEMENTS (Continued)

8.19 PRIOR YEAR ADJUSTMENT

	2017/18	Restated 2016/17
	KShs	KShs
Bank accounts	0	0
Cash in hand	0	0
Cash equivalents (short-term deposits)	0	0
Receivables - Outstanding Imprests	0	0
	0	0
Total	<u>0</u>	<u>0</u>



*NITA-KYEOP Project
Reports and Financial Statements
For the financial year ended June 30, 2018*

9. OTHER IMPORTANT DISCLOSURES

9.1 PENDING ACCOUNTS PAYABLE (See Annex 2A)

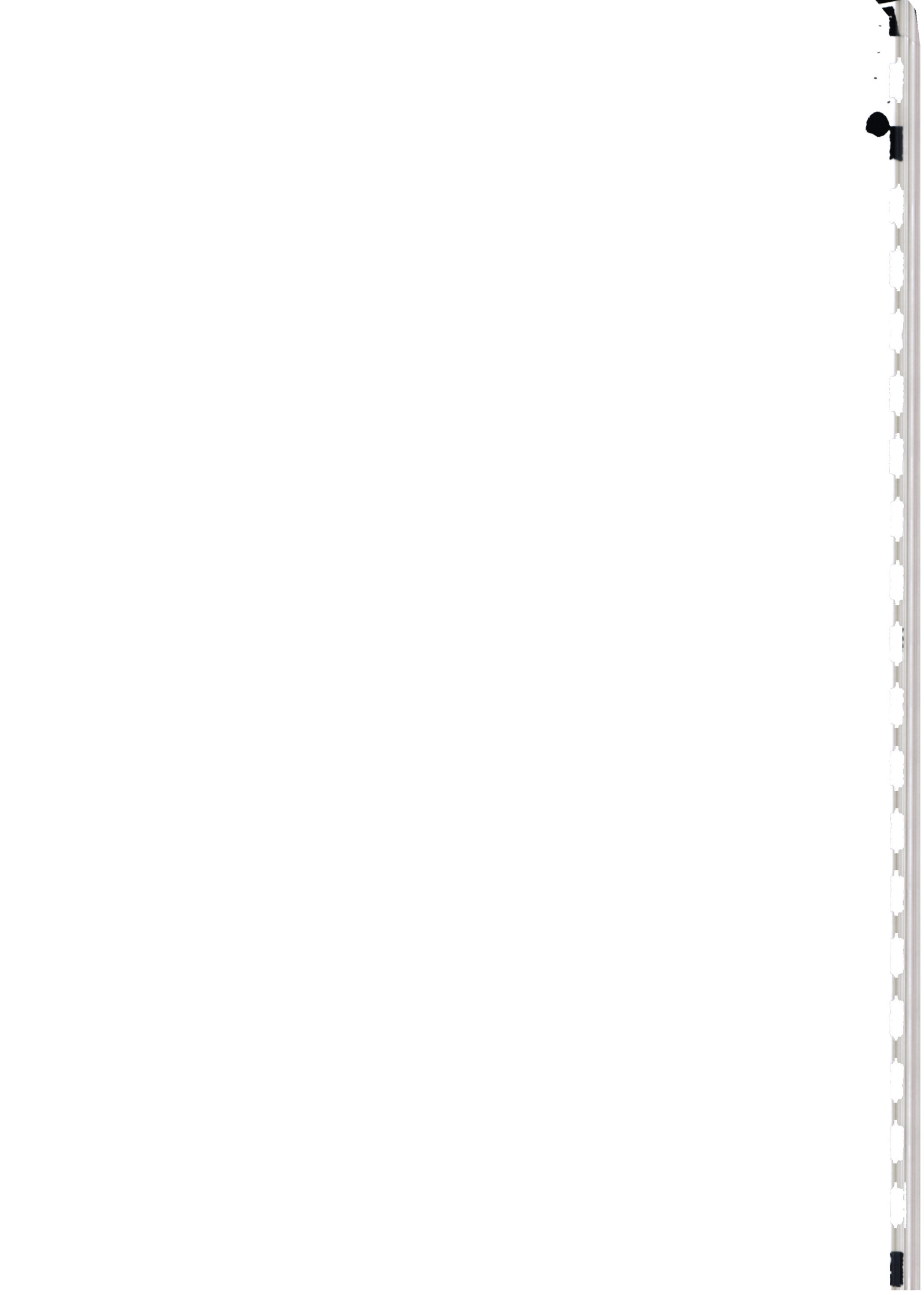
	2017/18	Restated 2016/17
	KShs	KShs
Construction of buildings	0	0
Construction of civil works	0	0
Supply of goods	1,728,274	8,181,315
Supply of services	13,296,524	1,841,170
	15,024,798	10,022,485

9.2 PENDING STAFF PAYABLES (See Annex 2B)

	2017/18	Restated 2016/17
	KShs	KShs
Permanent employees - management	0	0
Permanent employees - others	0	0
Temporary employees	0	0
Others (<i>specify</i>)	0	0
	0	0

9.3 OTHER PENDING PAYABLES (See Annex 2C)

	2017/18	Restated 2016/17
	KShs	KShs
Amounts due to National Government entities	0	0
Amounts due to County Government entities	0	0
Amounts due to third parties	0	0
Others (<i>specify</i>)	0	0
	0	0

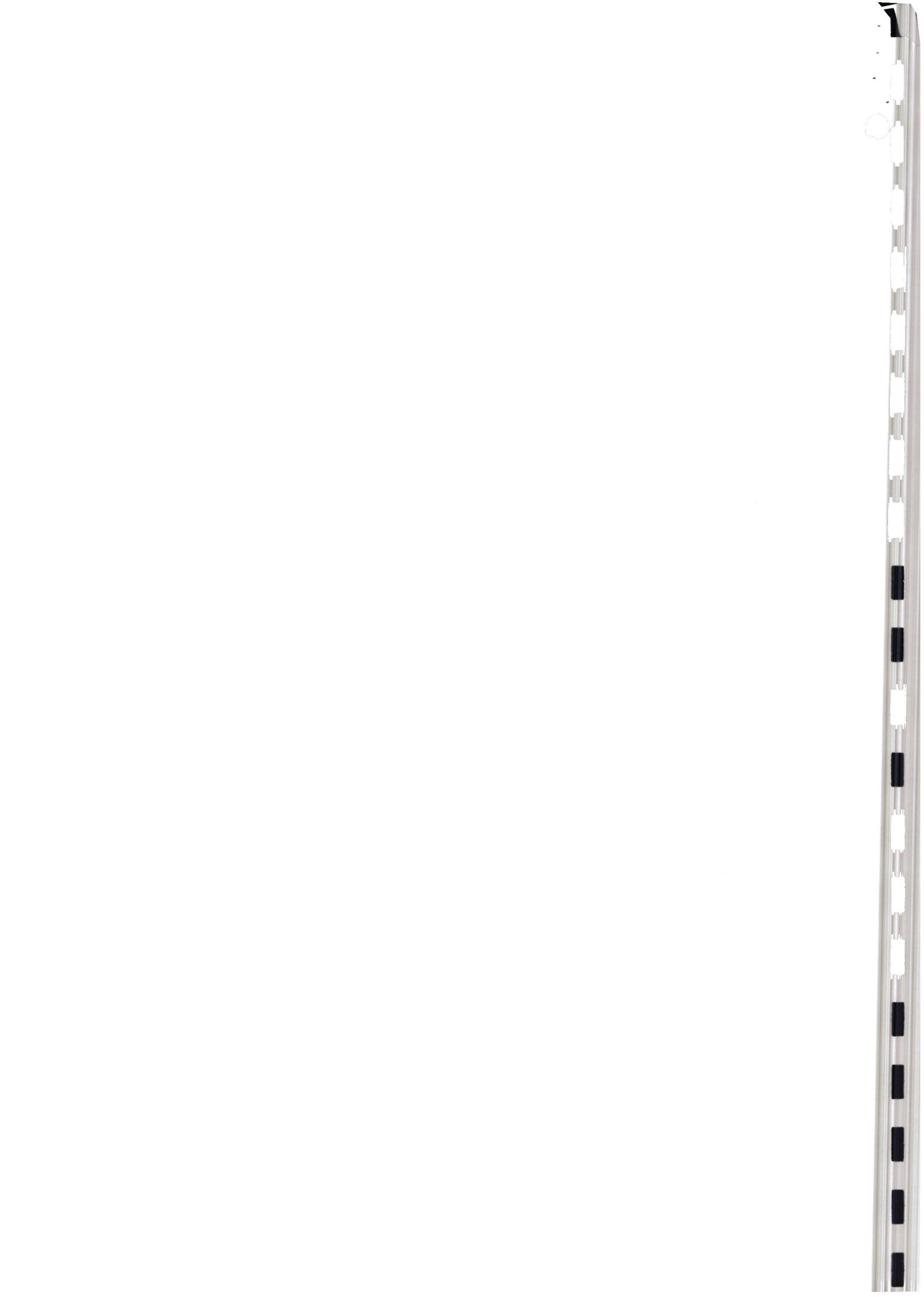


NITA-KYEOP Project
Reports and Financial Statements
For the financial year ended June 30, 2018

10. PROGRESS ON FOLLOW UP OF AUDITOR RECOMMENDATIONS

The following is the summary of issues raised by the external auditor, and management comments that were provided to the auditor. We have nominated focal persons to resolve the various issues as shown below with the associated time frame within which we expect the issues to be resolved.

Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Focal Point person to resolve the issue (Name and designation)	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
CR.No.58 12-KE- 2016-17	Budget and Budgetary Performance / Shortfall of receipts received by Kshs. 30 Million or 23.08%.	Most of the expenditures were incurred in the month of June 2017 and a such the project was not able to absorb much and request for additional funding under the Statement of Expenditure form of disbursement.	Solomon Aswani Project Accountant	Resolved	
CR.No.58 12-KE- 2016-17	Budget and Budgetary Performance / Payments. Low absorption of funds by 63.98 % or Kshs. 63,980,963	The low absorption of funds , was as a result of late disbursement of funds, two months to the closure of the financial year by the State department for Labour	Project Director Stephen Ogenga	Not Resolved	15/11/2018
CR.No.58 12-KE- 2016-17	Weak Internal Controls / Lack of an effective procurement function, lack of segregation of duties	There was indeed shortage of staff in the Finance section , although this did not	Project Director Stephen Ogenga	Not Resolved	15/11/2018



NITA-KYEOP Project
Reports and Financial Statements
For the financial year ended June 30, 2018

Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Focal Point person to resolve the issue (Name and designation)	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
	in the Project Finance section, No functional internal audit and therefore no plan of action in place.	compromise the quality and integrity of the financial function. Efforts are being made to improve the level of staffing in both the Procurement and Finance section of the project to strengthen the internal controls . The project audit department reviewed the Interim Financial Statements of the Project and its report was presented to the NITA audit and risk committee of the board. Subsequent audits had been factored in its annual work plan and budget.	Project auditor Teresa Lagat	Resolved	

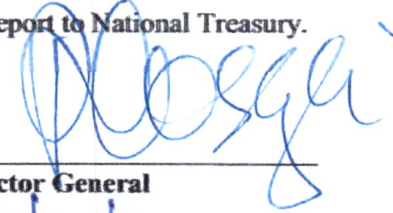
Guidance Notes:

- (i) Use the same reference numbers as contained in the external audit report;
- (ii) Obtain the “Issue/Observation” and “management comments”, required above, from final external audit report that is signed by Management;



***NITA-KYEOP Project
Reports and Financial Statements
For the financial year ended June 30, 2018***

- (iii) Before approving the report, discuss the timeframe with the appointed Focal Point persons within your entity responsible for implementation of each issue;
- (iv) Indicate the status of "Resolved" or "Not Resolved" by the date of submitting this report to National Treasury.



Director General
14/09/2018
Date



Project Director
14/09/2018
Date



NITA-KYEOP Project
Reports and Financial Statements
For the financial year ended June 30, 2018

ANNEX 1 - VARIANCE EXPLANATIONS - COMPARATIVE BUDGET AND ACTUAL AMOUNTS

	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization	Comments on Variance
	a	b	c=a-b	d=b/a %	
Receipts					
Transfer from Government entities					
Proceeds from domestic and foreign credits	217,980,963	221,497,266	(3,516,303)	102%	The positive variance experienced was as result of an exchange rate gain credited into our account from S.D.L as a result of initial funding received at the start of the project of Kshs 100,000,000
Proceeds from borrowings					
Miscellaneous receipts	0	0	0		
Total Receipts	217,980,963	221,497,266	(3,516,303)	102%	
Payments					
Compensation of employees	14,327,463	13,891,163	436,300	97%	
Purchase of goods and services					The low absorption was majorly as a result of late processing of stipends to youth beneficiaries and fees for Master craftsmen and Formal Training providers whose payments are pegged on meeting certain deliverables as spelt out in their contracts.
Social security benefits	160,867,185	86,913,507	73,953,678	54%	
	0	0	0		



NITA-KYEOP Project
Reports and Financial Statements
For the financial year ended June 30, 2018

Acquisition of non-financial assets	42,786,315	32,505,589	10,280,726	76%	The low absorption was brought about by outstanding payments for the M.I.S system that needed to be paid in full once all the deliverables have been met in the contract.
Transfers to other government entities	0	0	0		
Other grants and transfers	0	0	0		
Total payments	217,980,963	133,310,259	84,670,704	61%	

Explain all variance below 90% and above 100%

- (i) Xxx
- (ii) Xxx
- (iii)Xxx



NITA-KYEOP Project
Reports and Financial Statements
For the financial year ended June 30, 2018

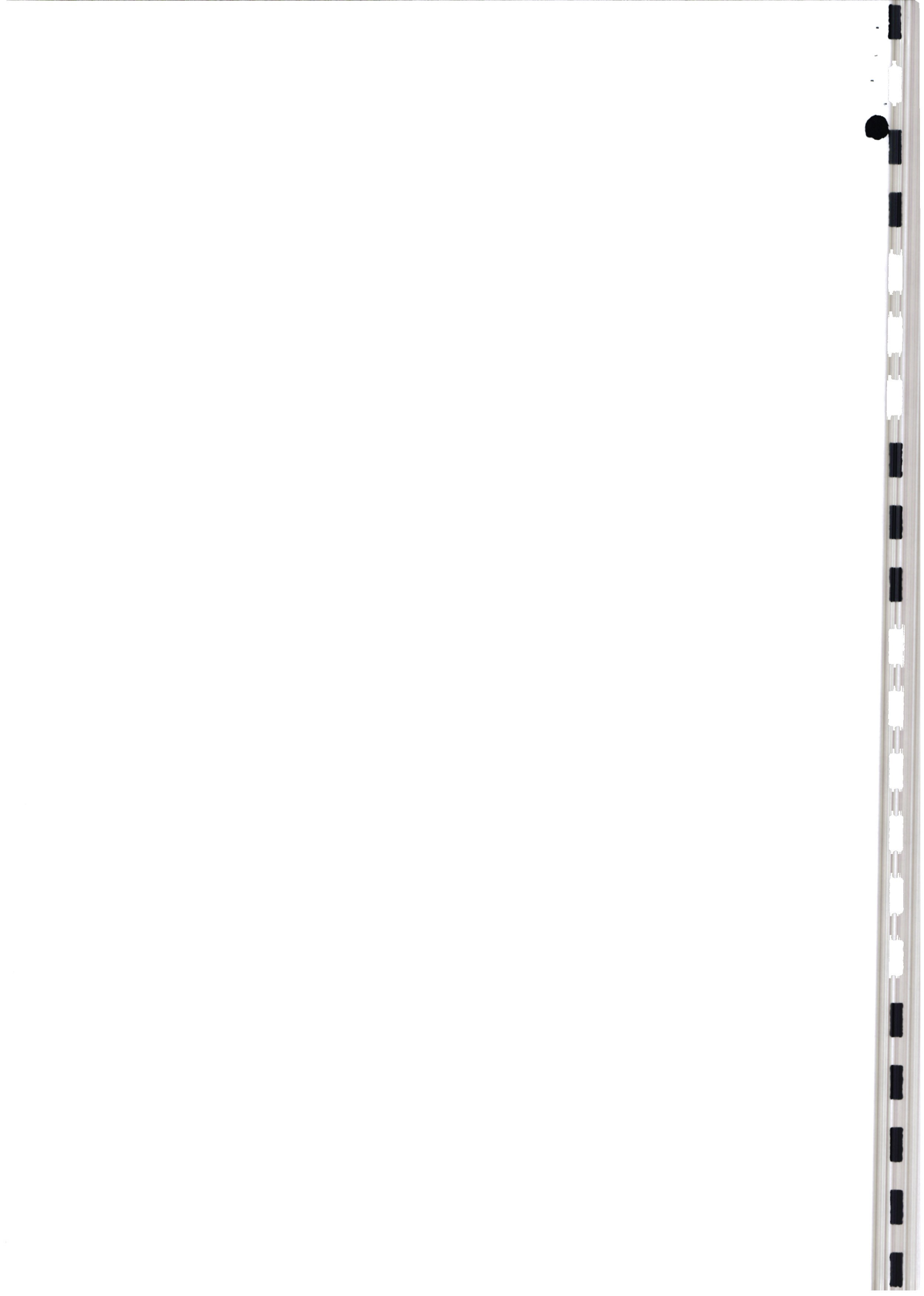
ANNEX 2A - ANALYSIS OF PENDING BILLS

Supplier of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2018	Outstanding Balance 2017	Comments
	a	b	c	d=a-c		
Construction of buildings						
1.						
2.						
3.						
Sub-Total						
Construction of civil works						
4.						
5.						
6.						
Sub-Total						
Supply of goods						
7. Purchase of stationeries and taxes withheld	9,909,589	23/6/2018	8,181,315	1,728,274	0	Unpresented Cheques for supply of stationeries
8.						
9.						
Sub-Total	9,909,589			1,728,274	0	
Supply of services						
10. Stipends for youth and fees for Formal Training Providers	15,137,694	23/6/2018	1,841,170	13,296,524	0	Unpresented cheques for stipends and F.T.P's
11.						
12.						
Sub-Total	15,137,694			13,296,524		



NITA-KYEOP Project
Reports and Financial Statements
For the financial year ended June 30, 2018

Supplier of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2018	Outstanding Balance 2017	Comments
Grand Total	25,047,283			15,024,798	0	



NITA-KYEOP Project
Reports and Financial Statements
For the financial year ended June 30, 2018

ANNEX 2B - ANALYSIS OF PENDING STAFF BILLS

Name of Staff	Job Group	Original Amount	Date Payable Contracted	Amount Paid To-Date	Outstanding Balance 2018	Outstanding Balance 2017	Comments
		a	b	c	d=a-c		
Permanent Employees - Management							
1.							
2.							
3.							
Sub-Total		0			0	0	
Permanent Employees - Others							
4.							
5.							
6.							
Sub-Total		0			0	0	
Temporary employees							
7.							
8.							
9.							
Sub-Total		0			0	0	
Others (specify)							
10.							
11.							
12.							
Sub-Total		0			0	0	
Grand Total		0			0	0	



NITA-KYEOP Project
Reports and Financial Statements
For the financial year ended June 30, 2018

ANNEX 2C - ANALYSIS OF OTHER PENDING PAYABLES

Name	Brief Transaction Description	Original Amount	Date Payable Contracted	Amount Paid To-Date	Outstanding Balance 2018	Outstanding Balance 2017	Comments
		a	b	c	d=a-c		
Amounts due to National Govt Entities							
1.							
2.							
3.							
Sub-Total		0			0	0	
Amounts due to County Govt Entities							
4.							
5.							
6.							
Sub-Total		0			0	0	
Amounts due to Third Parties							
7.							
8.							
9.							
Sub-Total		0			0	0	
Others (specify)							
10.							
11.							
12.							
Sub-Total		0			0	0	
Grand Total		0			0	0	



NITA-KYEOP Project
Reports and Financial Statements
For the financial year ended June 30, 2018
ANNEX 3 – SUMMARY OF FIXED ASSET REGISTER

Asset class	Opening Cost (KShs) 2017/18 (a)	*Purchases/Additions in the Year (KShs) 2017/18 (b)	** Disposals in the Year (KShs) 2017/18 (c)	Closing Cost (KShs) 2018 (d)= (a)+ (b)-(c)
Land	0	0	0	0
Buildings and structures	0	0	0	0
Transport equipment	0	0	0	0
Office equipment, furniture and fittings	0	8,002,931	0	8,002,931
ICT Equipment, Software and Other ICT Assets	0	9,323,039	0	9,323,039
Other Machinery and Equipment	0	0	0	0
Heritage and cultural assets	0	0	0	0
Intangible assets	0	15,179,619	0	15,179,619
Total	0	32,505,589	0	32,505,589

Notes

* Intangible Assets relate to purchase of a Management Information System software to manage youth attendance and stipends generation.



***NITA-KYEOP Project
Reports and Financial Statements
For the financial year ended June 30, 2018
APPENDICES***

- i. Signed confirmations from beneficiaries in Transfers to Other Government Entities
- ii. Bank Reconciliations
- iii. Cash Count Certificate
- iv. Special Deposit Account(s) reconciliation statement(s)





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Moi Avenue,
P.O. Box 48400 - 00100,
Nairobi, Kenya.
Tel: +254 20 3270000,
2852000, 252886/9
Mobile: +254 711012000/
734 108200

1218 CA 41 BRANCHES
CERTIFICATE OF BALANCE

KCB Bank Limited
(Incorporated in Kenya)

CERT1818404140

KCB INDUSTRIAL AREA
.....

03 JUL 2018
.....

Certified that the balance at the CREDIT OF NATIONAL IND TRAINING
AUT-KYEOP
.....

A/C 1206078642
.....

at the close of business on 30 JUN 2018 Was KES
.....

EIGHTY EIGHT MILLION ONE HUNDRED AND EIGHTY SEVEN THOUSAND AND SEVEN
CENTS FORTY EIGHT
.....
.....

KES 88,187,007.48
.....

Examined by

For and on behalf of:
FOR: KCB BANK KENYA LTD.
[Signature]
..... Corporate Services Manager
INDUSTRIAL AREA BR. NAIROBI
.....

For and on behalf of:
For: KCB BANK KENYA LTD.
[Signature]
..... Manager Service Quality & Compliance
INDUSTRIAL AREA BR. NAIROBI
.....

Ass. Manager Service Quality & Compliance Manager Service Quality &
Compliance





NITA - KYEOP ACCOUNT NO. 1206078642
JUNE 2018 BANK RECONCILIATION

BALANCE AS PER THE BANK STATEMENT			88,187,007.48
ADD:			
PAYMENTS IN BANK STATEMENT NOT YET RECORDED IN CASHBOOK(DIRECT DEBITS)	0.00		
RECEIPTS IN CASHBOOK NOT IN STATEMENT(RECEIPTS IN CASHBOOK)	0.00	88,187,007.48	
LESS:			
PAYMENTS IN CASHBOOK NOT YET RECORDED IN BANK STATEMENT(UNPRESENTED CHEQUES)	15,024,797.80		
RECEIPTS IN BANK STATEMENT NOT IN THE CASHBOOK(DIRECT CREDITS)	0.00	15,024,797.80	
BALANCE AS PER RECONCILIATION			73,122,849.68
BALANCE AS PER CASHBOOK			73,122,849.99

DEFICIT/SURPLUS 0.31

Prepared by: SOLOMON ASWANI Date: 16/07/2018
 PROJECT ACCOUNTANT NITA KYEOP

Certified by: JULIUS NDENGE Date: 16/7/18
 Ag. FINANCE MANAGER NITA

Approved by: STEPHEN OGENGA Date: 17/07/18
 PROJECT COORDINATOR NITA KYEOP





KCB Bank

Account Statement

03/07/2018 08:33:09

Select An Account	1206078642
Account Number	1206078642
Account Name	NATIONAL IND TRAINING AUT-KYEOP
Available Balance	88,058,421.48 KES
Current Balance	88,058,421.48 KES

Last Transactions	User Defined
From Date	01/06/2018
To Date	30/06/2018

Posting Date	Value Date	Description	Bank Reference Number	Money Out	Money In	Running Balance
02/06/2018	02/06/2018	Contra Entry- QUICKPAY WASH ACCOUNT CONTRA ENTRY 999999	FT18153KPCVQ	-441,960.00	0.00	108,280,365.48
02/06/2018	02/06/2018	Service Charge- QUICKPAY WASH ACCOUNT GEN100 999999	FT181537JZTC	-26,400.00	0.00	108,253,965.48
04/06/2018	04/06/2018	Cash Deposit- MAINA NGUKU	TT18155GZNVN	0.00	1,890.00	108,255,875.48
05/06/2018	05/06/2018	Contra Entry- QUICKPAY WASH ACCOUNT CONTRA ENTRY 999999	FT181565T6N4	-696,690.00	0.00	107,559,185.48
05/06/2018	05/06/2018	Service Charge- QUICKPAY WASH ACCOUNT GEN100 999999	FT18156P7GP6	-17,050.00	0.00	107,542,135.48
05/06/2018	05/06/2018	Direct Credit- BANK 57373	FT18156MMKJQ	0.00	4,500.00	107,546,635.48
05/06/2018	05/06/2018	Direct Credit- BANK 43667	FT181560TLXW	0.00	4,500.00	107,551,135.48
06/06/2018	06/06/2018	Direct Credit- BANK 63347	FT18157Q0XPC	0.00	3,000.00	107,554,135.48
06/06/2018	06/06/2018	Direct Credit- BANK 55695	FT18157FVVMQY	0.00	4,500.00	107,558,635.48
06/06/2018	06/06/2018	Direct Credit- BANK 44445	FT181572KLMB	0.00	1,500.00	107,560,135.48



06/06/2018	06/06/2018	Direct Credit- BANK 27835	FT18157Q93CT	0.00	2,700.00	107,739,295.48
06/06/2018	06/06/2018	Direct Credit- BANK MSA 087	FT18157832RK	0.00	28,500.00	107,767,795.48
06/06/2018	06/06/2018	Direct Credit- BANK 40479	FT18157BN3W9	0.00	5,670.00	107,773,465.48
06/06/2018	06/06/2018	Direct Credit- BANK 76966	FT181576Q7DP	0.00	6,000.00	107,779,465.48
07/06/2018	07/06/2018	Direct Credit- BANK 11151	FT18158Q863P	0.00	3,180.00	107,782,645.48
07/06/2018	07/06/2018	Direct Credit- BANK 52828	FT181580GHDK	0.00	3,180.00	107,785,825.48
13/06/2018	13/06/2018	Inward Chq Dr-CHQ125 KES INWARD CLEARING ACCOUNT CHQ No. 000125	FT181640V7XP	-70,623.00	0.00	107,715,202.48
13/06/2018	13/06/2018	Inward Chq Dr-CHQ133 KES INWARD CLEARING ACCOUNT CHQ No. 000133	FT18164ZZH7G	-184,494.00	0.00	107,530,708.48
13/06/2018	13/06/2018	Service Charge- QUICKPAY WASH ACCOUNT GEN100 999999	FT1816438QZX	-294,690.00	0.00	107,236,018.48
14/06/2018	14/06/2018	Contra Entry- QUICKPAY WASH ACCOUNT CONTRA ENTRY 999999	FT181650XDGW	-6,589,500.00	0.00	100,646,518.48
14/06/2018	14/06/2018	Contra Entry- QUICKPAY WASH ACCOUNT CONTRA ENTRY 999999	FT181655NDY4	-266,310.00	0.00	100,380,208.48
14/06/2018	14/06/2018	Contra Entry- QUICKPAY WASH ACCOUNT CONTRA ENTRY 999999	FT181657003K	-8,133,900.00	0.00	92,246,308.48



14/06/2018	14/06/2018	Payment-	MDC1816517873	0.00	5,700.00	91,974,208.48
18/06/2018	18/06/2018	Direct Credit- BANK 52828	FT18169CVR7B	0.00	3,000.00	91,977,208.48
18/06/2018	18/06/2018	Direct Credit- BANK 16480	FT18169VCH8G	0.00	3,000.00	91,980,208.48
18/06/2018	18/06/2018	Direct Credit- BANK 29722	FT18169HWNH6	0.00	3,000.00	91,983,208.48
18/06/2018	18/06/2018	Direct Credit- BANK 25178	FT18169LJC07	0.00	3,000.00	91,986,208.48
18/06/2018	18/06/2018	Direct Credit- BANK 29722	FT18169MDFNB	0.00	4,500.00	91,990,708.48
18/06/2018	18/06/2018	Direct Credit- BANK 40479	FT181690QC95	0.00	3,000.00	91,993,708.48
18/06/2018	18/06/2018	Direct Credit- BANK 60109	FT18169QJ5NX	0.00	3,000.00	91,996,708.48
18/06/2018	18/06/2018	Direct Credit- BANK NKU 014	FT181691Z5HU	0.00	11,400.00	92,008,108.48
18/06/2018	18/06/2018	Direct Credit- BANK 63906	FT18169H9Z5C	0.00	3,000.00	92,011,108.48
18/06/2018	18/06/2018	Direct Credit- BANK NRB C 064	FT18169PY4B5	0.00	5,700.00	92,016,808.48
18/06/2018	18/06/2018	Direct Credit- BANK 68141	FT18169V8K2K	0.00	3,000.00	92,019,808.48



19/06/2018	19/06/2018	Transfer-CHQ134 BOSIT VENTURES LTD SW- SIDIKENA INV NO. 3015 OUTWARD RTGS /1206078642 NATIONAL INDUSTRIAL TRAINING	FT181705ZFTX	-1,858,431.00	0.00	90,215,427.48
25/06/2018	25/06/2018	Contra Entry- QUICKPAY WASH ACCOUNT CONTRA ENTRY 999999	FT1817688JG2	-444,000.00	0.00	89,771,427.48
25/06/2018	25/06/2018	Service Charge- QUICKPAY WASH ACCOUNT GEN100 999999	FT18176GGG8G	-1,980.00	0.00	89,769,447.48
29/06/2018	29/06/2018	Payment-	MDC1818021648	-2,860.00	0.00	89,766,587.48
29/06/2018	29/06/2018	Cheque-CHQ145 CPC CENTRALIZED SALARIES CTRL AVC SALARY PAYMENT NITA KYEOP	00095FT181800CQZ5	-1,594,100.00	0.00	88,172,487.48

Messages

The above instructions are subject to "Terms & Conditions of Use" you have accepted.

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29/06/2018	KENYATTA UNIV	20% fees for F.T.P's	000152	872,747.30	872,747.30	872,747.30	
29/06/2018	KENYATTA UNIV	20% fees for F.T.P's	000153	872,747.30	872,747.30	872,747.30	
29/06/2018	KENYATTA UNIV	20% fees for F.T.P's	000154	872,747.30	872,747.30	872,747.30	
29/06/2018	SAMTEC AUTO	20% fees for F.T.P's	000155	139,800.00	139,800.00	139,800.00	
29/06/2018	NAIROBI COLLE	20% fees for F.T.P's	000156	596,661.00	596,661.00	596,661.00	
29/06/2018	DILIGENT COLLE	20% fees for F.T.P's	000158	47,105.00	47,105.00	47,105.00	
29/06/2018	BRUCE FARMS	20% fees for F.T.P's	000159	543,667.00	543,667.00	543,667.00	
29/06/2018	BRUCE FARMS	20% fees for F.T.P's	000160	543,667.90	543,667.90	543,667.90	
29/06/2018	VIRTUAL LEARN	20% fees for F.T.P's	000161	74,478.00	74,478.00	74,478.00	
29/06/2018	SCOTT TRAVEL	Air tickets for PIU Members	000162	69,925.00	69,925.00	69,925.00	
29/06/2018	SCOTT TRAVEL	Air tickets for PIU Members	000163	139,105.00	139,105.00	139,105.00	
29/06/2018	MASADA HOTEL	conference services	000164	181,017.00	181,017.00	181,017.00	
29/06/2018	DRAPER ENTER	banners and hand books	000165	533,879.00	533,879.00	533,879.00	
29/06/2018	COMM OF VAT	banners and hand books	000166	29,121.00	29,121.00	29,121.00	
29/06/2018	TOOL KIT INSTIT	20% fees for F.T.P's	000167	792,931.00	792,931.00	792,931.00	
29/06/2018	NAKURU TRAIN	20% fees for F.T.P's	000168	622,498.00	622,498.00	622,498.00	
07/05/2018	COMMISSIONER	salaries for consultants for the month of April 18	000106	87,200.00	87,200.00	87,200.00	
07/05/2018	COMMISSIONER	Reams of printing papers	000116	6,610.00	6,610.00	6,610.00	
28/05/2018	COMMISSIONER	Consultant salaries MAY 2018	000132	87,200.00	87,200.00	87,200.00	
18/05/2018	VISCAR CAPACT	FTPS 1st payment	000125	70,623.00	70,623.00	-	
07/05/2018	COMMISSIONER	Supply of tissue papers	000124	4,320.00	4,320.00	4,320.00	
07/05/2018	COMMISSIONER	Printers- 3 in 1	000122	62,276.00	62,276.00	62,276.00	
07/05/2018	COMMISSIONER	Stationery	000119	7,803.00	7,803.00	7,803.00	
		TOTAL		35,996,805.80	15,024,797.80	421,380.00	



PAYMENTS IN BANK STATEMENT NOT IN CASHBOOK(DIRECT DEBITS)			
DATE	TRANSACTION DETAILS	MONEY OUT	RECONCILED
20-04-2018	SWIFT Remit Chg- AC-USD1421000010001 INVOICE NO INV310 INV309 INV325 NITA KYEOP FX1811090935 000101 /1206078642 NATIONAL	550.00	-
25-04-2018	Payment-	220.00	-
02-06-2018	Contra Entry- QUICKPAY WASH ACCOUNT CONTRA ENTRY 999999	441,960.00	-
02-06-2018	Service Charge- QUICKPAY WASH ACCOUNT GEN100 999999	26,400.00	-
05-06-2018	Contra Entry- QUICKPAY WASH ACCOUNT CONTRA ENTRY 999999	696,690.00	-
05-06-2018	Service Charge- QUICKPAY WASH ACCOUNT GEN100 999999	17,050.00	-
13-06-2018	Inward Chq Dr-CHQ125 KES INWARD CLEARING ACCOUNT CHQ No. 000125	70,623.00	-
13-06-2018	Inward Chq Dr-CHQ133 KES INWARD CLEARING ACCOUNT CHQ No. 000133	184,494.00	-
13-06-2018	Service Charge- QUICKPAY WASH ACCOUNT GEN100 999999	294,690.00	-
14-06-2018	Contra Entry- QUICKPAY WASH ACCOUNT CONTRA ENTRY 999999	6,589,500.00	-
14-06-2018	Contra Entry- QUICKPAY WASH ACCOUNT CONTRA ENTRY 999999	266,310.00	-
14-06-2018	Contra Entry- QUICKPAY WASH ACCOUNT CONTRA ENTRY 999999	8,133,900.00	-
14-06-2018	Contra Entry- QUICKPAY WASH ACCOUNT CONTRA ENTRY 999999	248,400.00	-
14-06-2018	Contra Entry- QUICKPAY WASH ACCOUNT CONTRA ENTRY 999999	87,600.00	-
14-06-2018	Contra Entry- QUICKPAY WASH ACCOUNT CONTRA ENTRY 999999	11,700.00	-
19-06-2018	SWIFT Remit Chg- AC-1206078642 INV NO. 3015 OUTWARD RTGS 134 /1206078642 NATIONAL INDUSTRIAL TRAINING AUTHORITY	550.00	-
19-06-2018	Transfer-CHQ134 BOSIT VENTURES LTD SW-SIDNKENA INV NO. 3015 OUTWARD RTGS /1206078642 NATIONAL INDUSTRIAL TRAINING	1,858,431.00	-
25-06-2018	Contra Entry- QUICKPAY WASH ACCOUNT CONTRA ENTRY 999999	444,000.00	-
25-06-2018	Service Charge- QUICKPAY WASH ACCOUNT GEN100 999999	1,980.00	-
29-06-2018	Payment-	2,860.00	-
29-06-2018	Cheque-CHQ145 CPC CENTRALIZED SALARIES CTRL A/C SALARY PAYMENT NITA KYEOP	1,594,100.00	-
	TOTAL	20,972,008.00	-



RECEIPTS IN BANK STATEMENT NOT IN THE CASHBOOK(DIRECT CREDITS)			
DATE	TRANSACTION DETAILS	MONEY IN	RECONCILED
04-06-2018	Cash Deposit- MAINA NGUKU	1,890.00	-
05-06-2018	Direct Credit- BANK 57373	4,500.00	-
05-06-2018	Direct Credit- BANK 43667	4,500.00	-
06-06-2018	Direct Credit- BANK 63347	3,000.00	-
06-06-2018	Direct Credit- BANK 55895	4,500.00	-
06-06-2018	Direct Credit- BANK 44445	1,500.00	-
06-06-2018	Direct Credit- BANK 47560	3,180.00	-
06-06-2018	Direct Credit- BANK 31983	1,200.00	-
06-06-2018	Direct Credit- BANK 49936	1,200.00	-
06-06-2018	Direct Credit- BANK NKU 083	17,100.00	-
06-06-2018	Direct Credit- BANK MSA 091	68,400.00	-
06-06-2018	Direct Credit- BANK 80387	4,680.00	-
06-06-2018	Direct Credit- BANK KWL 111	45,600.00	-
06-06-2018	Direct Credit- BANK KWL 050	11,400.00	-
06-06-2018	Direct Credit- BANK 27835	6,900.00	-
06-06-2018	Direct Credit- BANK 80387	2,700.00	-
06-06-2018	Direct Credit- BANK 40479	2,700.00	-
06-06-2018	Direct Credit- BANK NKU 014	11,400.00	-
06-06-2018	Direct Credit- BANK 27835	2,700.00	-
06-06-2018	Direct Credit- BANK MSA 087	28,500.00	-
06-06-2018	Direct Credit- BANK 40479	5,670.00	-
06-06-2018	Direct Credit- BANK 76966	6,000.00	-
07-06-2018	Direct Credit- BANK 11151	3,180.00	-
07-06-2018	Direct Credit- BANK 52828	3,180.00	-
14-06-2018	Transfer- REF 1232823136 MSA 0 RUKIA MWINYIKHAM Reversal Entry 1232823136 MSA 0	17,100.00	-
14-06-2018	Transfer- REF 1216116699 MSA 1 ALI BAKARI MWATA Reversal Entry 1216116699 MSA 1	6,000.00	-
14-06-2018	Transfer- REF 1232823136 MSA 0 RUKIA MWINYIHAMI Reversal Entry 1232823136 MSA 0	18,000.00	-
14-06-2018	Transfer- REF 1224288431 7586 NICODEMUS WASHE Reversal Entry 1224288431 7586	2,700.00	-
14-06-2018	Transfer- REF 1216116699 MSA 1 ALI BAKARI MWATA Reversal Entry 1216116699 MSA 1	5,700.00	-
14-06-2018	Transfer- REF 1216116699 MSA 1 ALI BAKARI MWATA Reversal Entry 1216116699 MSA 1	6,000.00	-
14-06-2018	Transfer- REF 1224288431 3598 GALUGALU MARK HI Reversal Entry 1224288431 3598	3,000.00	-
14-06-2018	Payment-	5,700.00	-
14-06-2018	Payment-	5,700.00	-
14-06-2018	Payment-	5,700.00	-
18-06-2018	Direct Credit- BANK 52828	3,000.00	-
18-06-2018	Direct Credit- BANK 16480	3,000.00	-
18-06-2018	Direct Credit- BANK 29722	3,000.00	-
18-06-2018	Direct Credit- BANK 25178	3,000.00	-
18-06-2018	Direct Credit- BANK 29722	4,500.00	-
18-06-2018	Direct Credit- BANK 40479	3,000.00	-



18-06-2018	Direct Credit- BANK 60109	3,000.00	-
18-06-2018	Direct Credit- BANK NKU 014	11,400.00	-
18-06-2018	Direct Credit- BANK 63906	3,000.00	-
18-06-2018	Direct Credit- BANK NRB C 064	5,700.00	-
18-06-2018	Direct Credit- BANK 68141	3,000.00	-
18-06-2018	Direct Credit- BANK 27835	3,000.00	-
18-06-2018	Direct Credit- BANK 29722	2,700.00	-
18-06-2018	Direct Credit- BANK 78577	3,000.00	-
18-06-2018	Direct Credit- BANK 18904	3,000.00	-
18-06-2018	Direct Credit- BANK 86614	3,000.00	-
18-06-2018	Direct Credit- BANK NKU 132	11,400.00	-
18-06-2018	Direct Credit- BANK 68141	2,700.00	-
18-06-2018	Direct Credit- BANK 80387	3,000.00	-
18-06-2018	Direct Credit- BANK 49187	3,000.00	-
18-06-2018	Direct Credit- BANK NKU 083	17,100.00	-
18-06-2018	Direct Credit- BANK 18904	2,700.00	-
	TOTAL	421,380.00	-

