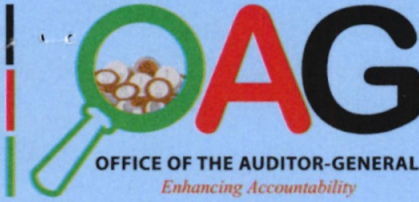


REPUBLIC OF KENYA



**REPORT**

**OF**

**THE AUDITOR-GENERAL**

**ON**

**RECEIVER OF REVENUE FINANCIAL STATEMENTS – EXTERNAL RESOURCES**

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

**THE NATIONAL TREASURY**

THE NATIONAL ASSEMBLY PAPERS LAID	
DATE: 11 MAR 2026	DAY: WED
TABLED BY: DEPUTY MRS. JOYNT	
CLERK-AT-THE-TABLE: DBIERO	



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**THE NATIONAL TREASURY  
PUBLIC DEBT MANAGEMENT OFFICE**

**NATIONAL GOVERNMENT**

**RECEIVER OF REVENUE ANNUAL REPORT AND FINANCIAL  
STATEMENTS - EXTERNAL RESOURCES**

**FOR THE YEAR ENDED 30<sup>th</sup> JUNE 2025**

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

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## **1. Acronyms and Definition of Key terms**

### **a) Acronyms**

AfDB	African Development Bank
AFD	Agence Development France
AIA	Appropriation in Aid
AU	African Union
CBK	Central Bank of Kenya
CGAAA	County Government Additional Allocation Act
DP	Development Partner
EDF	European Development Fund
EIB	European Investment Bank
GCF	Green Climate Fund
GBF	General Budget Support
GF	Global Fund
GoK	Government of Kenya
IDA	International Development Association
IBEC	Intergovernmental Budget and Economic Council
IFAD	International Fund for Agricultural Development
IGAD	Inter Governmental Authority on Development
IFMIS	Intergraded Financial Management Information System
IPSAS	International Public Sector Accounting Standards
IMF	International Monetary Fund
IUCN	International Union for Conservation of Nature & Natural Resources
KSHS	Kenya Shilling
MDA	Ministries, Departments and Agencies
MDB	Multilateral Development Banks
ODA	Official Development Assistance
PDMO	Public Debt Management Office
PFM	Public Finance Management
PforR	Programme for Results

***The National Treasury Receiver of Revenue  
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PIU	Project Implementation Unit
PSASB	Public Sector Accounting Standards Board
RMD	Resource Mobilisation Department
ROR	Receiver of Revenue
TNT	The National Treasury
UN	United Nations
UNEP	United Nations Environmental Programme
UNDP	United Nations Development Programme
UNICEF	United Nations International Children Education Fund
UNFPA	United Nations Fund for Population Activities
USAID	United States AID
WFP	World Food Programme

**b) Definition of Key Terms**

Aid Effectiveness	The extent to which development cooperation achieves intended results, guided by principles of country ownership, alignment with national priorities, harmonization of donor efforts, results-based management, and mutual accountability.
Budget Support	Direct financial transfers to the national exchequer to fund the national budget or sector-specific expenditures, typically based on performance or agreed benchmarks.
Commercial Loans	Non-concessional loans obtained on market terms, often with higher interest rates and shorter repayment periods, typically sourced from private lenders or syndicated financial institutions.
Concessional Loans	Loans offered on terms substantially more favourable than market terms, often involving lower interest rates, longer grace periods, and extended repayment durations. Typically offered by multilateral development banks and bilateral agencies.
External Resources	All financial and technical assistance mobilized from bilateral, multilateral, philanthropic, and private entities to support public investment, service delivery, and capacity development. This includes grants, loans, guarantees, technical cooperation, and capital market instruments.
Grants	Non-repayable financial resources provided by a donor, usually a government or philanthropic institution, to support development activities aligned with national or community priorities
Multilateral Development Banks (MDBs)	Institutions comprising multiple country members that provide financial and technical support for development, e.g., AfDB, World Bank.
Official Development Assistance (ODA)	Government aid flows to developing countries and multilateral institutions that are concessional in character and primarily intended for the promotion of economic development and welfare, as defined by the OECD-DAC.
Results-Based Financing	A financial model in which disbursements are contingent upon the achievement of pre-agreed results or performance indicators.

Sovereign Bond      A debt security issued by a national government to raise funds from domestic or international capital markets for public investment or refinancing purposes. Technical Assistance Transfer of knowledge, skills, and technology from external partners to domestic institutions, often involving experts, training, systems development, and institutional capacity support.

## **2. Key Entity Information and Management**

### **(a) Background information**

The Public Debt Management Office (PDMO) was established under the Public Finance Management (PFM) Act, 2012, which provides the institutional framework for managing Kenya's public debt. The Act outlines the roles and responsibilities of both the PDMO and the Cabinet Secretary for the National Treasury and Economic Planning in public debt management. The PDMO is domiciled in Kenya and has its offices in the National Treasury building.

The Public Debt Management Office draws its mandate from Section 62 (3) of the PFM Act, 2012. This provides that the objectives of the Public Debt Management Office are to—

- a) Minimise the cost of public debt management and borrowing over the long-term taking account of risk;
- b) Promote the development of the market institutions for Government debt securities; and
- c) Ensure the sharing of the benefits and costs of public debt between the current and future generations.

The Receiver of Revenue - External Resources, is implemented by PDMO under the National Treasury. At Cabinet level, the Receiver of Revenue is represented by the Cabinet Secretary for the National Treasury, who is responsible for the general policy and strategic direction of Receiver of Revenue. The Receiver of Revenue was designated as a Receiver on 15<sup>th</sup> August 2024 by the Cabinet Secretary, National Treasury in accordance with section 75 of the PFM Act, 2012 and pursuant to Article 209 (1), (2) and (4) of the Constitution.

### **(b) Principal activities**

The Receiver of Revenue - External Resources receives funds from Development Partners relating to various development projects undertaken by various Ministries, Departments and Agents (MDAs) as per signed Financing Agreements. These funds are received through Designated Bank Accounts specific to every project in line with PFM Act 2012 and transferred to the Project Accounts through the Exchequer Account. In addition, the Revenue Statements accounts for externally funded programs mobilised under Budget Support on both Concessional and Commercial Borrowing. Revenue collected from externally funded projects and programs is utilised under the revenue mode of budget. Revenue mode receives the funding from Development Partners to the Exchequer Account for onward transmission to the implementing MDA.

## **Key Entity Information and Management (continued)**

The Public Debt Management Directorate is mandated under PFM Act.2012 Sections 62 and 63 to undertake various functions including the receiving of revenue from Development Partners in form of Loans and Grants to finance development projects in Kenya. The Receiver of Revenue approves the receipt of funds from the Development Partners for project activities upon request by the Project Implementing Units (PIU) to the Designated Bank Accounts. The funds are transferred to the Project Bank Accounts through the Exchequer Account

### **(c) Key Management**

The National Treasury is organized into five (5) technical Directorates headed by Director Generals and (1) Administrative and Support Services Directorate headed by a Principal Administrative Secretary. Each Director General is responsible for a Directorate comprising a cluster of Departments responsible for related policy functions. In addition, the Treasury has two independent Departments namely Public Procurement and Internal Audit headed by Director Procurement and Internal Auditor General respectively.

The Directorate of Public Debt Management (PDMO) is headed by a Director General, reporting to the Principal Secretary. It is organized into the following three (3) Technical Departments each headed by a Director:

- i. Resource Mobilization (Front Office);
- ii. Debt Policy, Strategy and Risk Management (Middle Office);
- iii. Debt Recording and Settlement (Back Office).

Resource Mobilisation Department is organised into five (5) Divisions and four (4) Units. These Divisions are categorised under a) Multilateral (IDA - World Bank, Africa, Middle East, European Union, United Nations and Global Fund) and b) Bilateral (Europe, Asia and Asia Pacific and the Americas). The day-to-day management during FY 2024-2025 was administered by the following key leadership:

<b>No.</b>	<b>Designation</b>	<b>Name</b>
1.	Director General, PDMO	Mr. Raphael Otieno
2.	Director, Resource Mobilization Department	Mr. Amos Cheptoo
3.	Head, World Bank Division	Mr. Peter Njoroge
4.	Head, Africa & Regional Organisations Division	Mr. Michael Kahiti, OGW
5.	Head, Middle East & Arabic Countries Division	Mr. Wesley Too
6.	Head, UN Agencies & Investor Relations	Ms. Monica Asuna
7.	Head, EU Division	Mr. David Komen

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8.	Head, Global Fund	Mr. Feisal Mohamed
9.	Head, Europe Division	Ms. Naomi Matheri
10.	Head, Asia & Asia Pacific Division	Mr. Robert Gatonga
11.	Head, Americas, IFAD & Commonwealth Division	Mr. Kennedy Nyachiro
12.	Head, PCU & Domestic Borrowing Unit	Dr. Kenrick Ayot
13.	Head, Disbursement Unit	Ms. Linnet Vitisia
14.	Head, Records Management Unit	Ms. Zelipha Kabutha
15.	Head, Technical Assistance & Administration Unit	Ms. Mary Wachuka

**(d) Entity Headquarters**

**The National Treasury Headquarters**

P.O. Box 30007- 00100,  
Treasury Building,  
Harambee, Avenue  
NAIROBI, KENYA

**(e) Entity Contacts**

**The National Treasury's Contacts**

Telephone: (254)020-2252299  
Email: [info@treasury.go.ke](mailto:info@treasury.go.ke)  
Website: [www.treasury.go.ke](http://www.treasury.go.ke)

**(f) Independent Auditors**

Auditor-General  
Office of the Auditor General  
Anniversary Towers, University Way  
P. O. Box 30084  
GPO 00100  
Nairobi, Kenya

**(g) Principal Legal Adviser**

Office of the Attorney General and Department of Justice  
Sheria House, Harambee Avenue  
P.O. Box 40112  
GPO 00100  
Nairobi, Kenya

**(h) Bankers**

**1. Central Bank of Kenya**

Haile Selassie Avenue  
P.O. Box 60000  
City Square 00200  
NAIROBI, KENYA

**Key Entity Information and Management (continued)**

- 2. Diamond Trust Bank**  
Nation Centre  
Kimathi Street  
**NAIROBI, KENYA**
  
- 3. Stanbic Bank**  
Chiromo Road - Westlands  
P.O. Box 372833 - 0000  
**NAIROBI, KENYA**
  
- 4. NCBA Bank**  
Mara & Ragati Road – Upper Hill  
P.O. Box 44599 - 00100  
**NAIROBI, KENYA**

### 3. Statement by Receiver of Revenue



The FY 2024/25 Receiver of Revenue - External Resources Annual Financial Statement has been prepared and highlights key activities that funded the Consolidated Fund from External Resources during the year. The report consolidates external funding towards program and project activities

During the period ending 30<sup>th</sup> June, 2025, the total amount of external financing amounted to Kshs.559.41 billion against an annual target of Kshs.654.10 billion (**Table 1**). The actual total disbursement comprised of Kshs.122.53 billion program loans against a target of Kshs.225.77 billion, Kshs.253.07 billion commercial loans against a target of Kshs.260 billion, Kshs.151.45 billion Project loans against a target of Kshs.168.3 billion and Kshs.32.36 billion Project grants against a target of Kshs.44.03 billion. The difference between the budgeted financing and the actual disbursement is attributed to a number of factors. For instance, the program loan target was not achieved by a substantial margin due to non-disbursement of the Seventh Development Policy Operation (DPO7) from the World Bank. Similarly, the amount disbursed for certain categories of financing (program and commercial loans) was net of transaction costs.

*Table 1: Foreign Financing Performance for FY2024-25*

Source of External Financing	Annual Target (Kshs. millions)	Disbursements as at 30th June, 2025 (Kshs. millions)
<b>External Financing (A+B+C)</b>	<b>654,095</b>	<b>559,408</b>
<b>Program loans (Budget Support) - A</b>	<b>225,774</b>	<b>122,529</b>
<i>Multilateral Budget Support</i>	<b>193,014</b>	<b>100,747</b>
International Monetary Fund (IMF) - EFF/ECF/RSF	50,700	50,236
World Bank (WB) - DPO 7	97,500	-
Program for Results (PfoR)	9,454	15,339
African Development Bank (ADB)	26,000	26,325
OPEC Fund for International Development	9,360	8,847
<i>Bilateral Budget Support</i>	<b>32,760</b>	<b>21,782</b>
Government of Italy	23,400	13,536
Government of Germany	9,360	8,246
<b>Commercial Loans - B</b>	<b>260,000</b>	<b>253,070</b>
Abu Dhabi Fund (UAE)	65,000	64,720
International Sovereign Bond (ISB)	195,000	188,350
<b>Project Loans - C</b>	<b>168,322</b>	<b>151,445</b>

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Source of External Financing	Annual Target (Kshs. millions)	Disbursements as at 30th June, 2025 (Kshs. millions)
Loans Revenue	93,829	85,810
Loans AIA	74,492	65,635
<b>Project Grants</b>	<b>44,032</b>	<b>32,364</b>
Grant Revenue	24,835	18,922
Grant AIA	19,197	13,442

  
.....  
**Dr. Chris Kiptoo, CBS**  
**Principal Secretary**  
**THE NATIONAL TREASURY**

#### 4. Management Discussion and Analysis

Revenue collection relates to external funding received from Development Partners (DP) under the category of Revenue Mode for the funding type of Loan and Grant. This revenue is received in Designated Bank Accounts held on behalf of every project at the Central Bank of Kenya. The funds are drawn to the project implementing unit upon requisition of exchequer issues as per the planned approved activities in conjunction with the DP. Over the last eight Financial Years (2017-2018 to 2024-2025), the appropriated budget and disbursement (exchequer issues) is as indicated in the table below.

*Table 2: 8 Year Performance of Disbursement against Revised Estimates*

FY	FUNDING TYPE	PRINTED ESTIMATES KSHS	SUPPLEMENTARY KSHS	REVISED ESTIMATES KSHS	DISBURSEMENT KSHS	% DISBURSED
2024-2025	Loan Revenue	112,149,075,826	(18,319,817,997)	93,829,257,829	85,809,807,837	91%
	Grant Revenue	20,681,517,738	4,153,209,645	24,834,727,383	18,922,143,793	76%
2023-2024	Loan Revenue	123,800,875,751	(20,840,722,278)	102,960,153,473	86,776,538,962	84%
	Grant Revenue	14,295,065,333	5,219,866,259	19,514,931,592	14,164,773,177	73%
2022-2023	Loan Revenue	107,821,167,568	(24,618,708,243)	83,202,459,325	63,278,020,880	76%
	Grant Revenue	12,447,874,803	3,894,026,253	16,341,901,056	7,524,213,795	46%
2021-2022	Loan Revenue	103,184,458,656	(22,110,006,308)	81,074,452,348	54,000,450,480	67%
	Grant Revenue	13,231,262,506	2,264,805,107	15,496,067,613	7,320,022,203	47%
2020-2021	Loan Revenue	81,321,262,506	6,995,315,730	88,316,578,236	75,556,680,338	86%
	Grant Revenue	12,781,078,177	3,522,327,368	16,303,405,545	11,285,051,705	69%
2019-2020	Loan Revenue	65,247,885,075	(8,909,479,530)	56,338,405,545	48,022,837,525	85%
	Grant Revenue	14,474,816,167	42,783,692	14,517,599,859	9,239,972,940	64%
2018-2019	Loan Revenue	55,294,901,363	(1,075,113,156)	54,219,788,207	39,741,442,773	73%
	Grant Revenue	12,920,454,556	531,500,238	13,451,954,794	7,546,929,985	56%
2017-2018	Loan Revenue	32,997,062,105	576,797,672	33,573,859,777	24,216,965,576	72%
	Grant Revenue	12,369,484,326	604,902,574	12,974,386,900	9,373,510,678	72%

The Performance on disbursement is for the various projects implemented by MDAs according to agreed upon terms as stipulated in Financing/Grant Agreements and other negotiated documents. The funds flow for receipt of revenue is guided by Chapter 12 of the Constitution of Kenya which establishes the Consolidated Fund into which all money raised is received on behalf of the Government of Kenya (GOK). PFM Act 2012 further elaborates the flow of funds for externally sourced financing. This informs on the opening and maintaining of Special Designated and Project Bank Accounts.

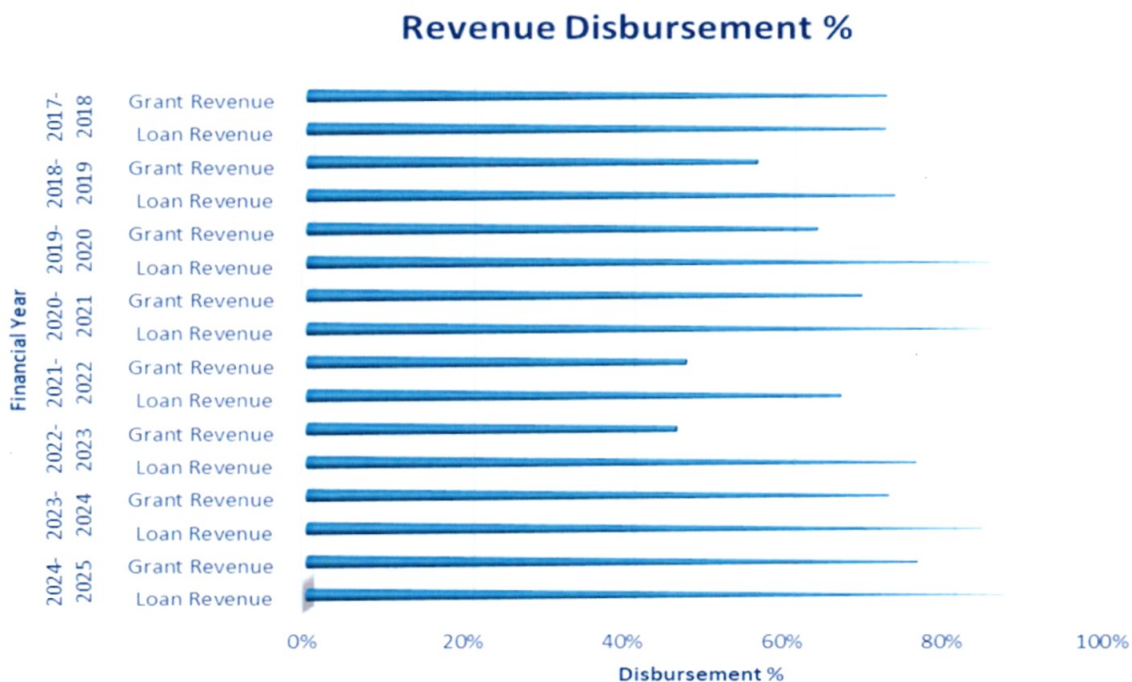
To access funds for project implementation, Project Implementing Units (PIUs) submit a requisition to the Development Partner (DP) to facilitate funding into the Designated Bank Account (DA). The PIU thereafter requisitions for Exchequer Issue based on the DA funding, appropriated budget and project work plan. This Requestion is submitted through the Parent Ministry to the National Treasury. The National Treasury processes the Exchequer requisition and

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draws the funds from the DA to Exchequer Account for onward credit to the Project Bank Account through the Parent Ministry.

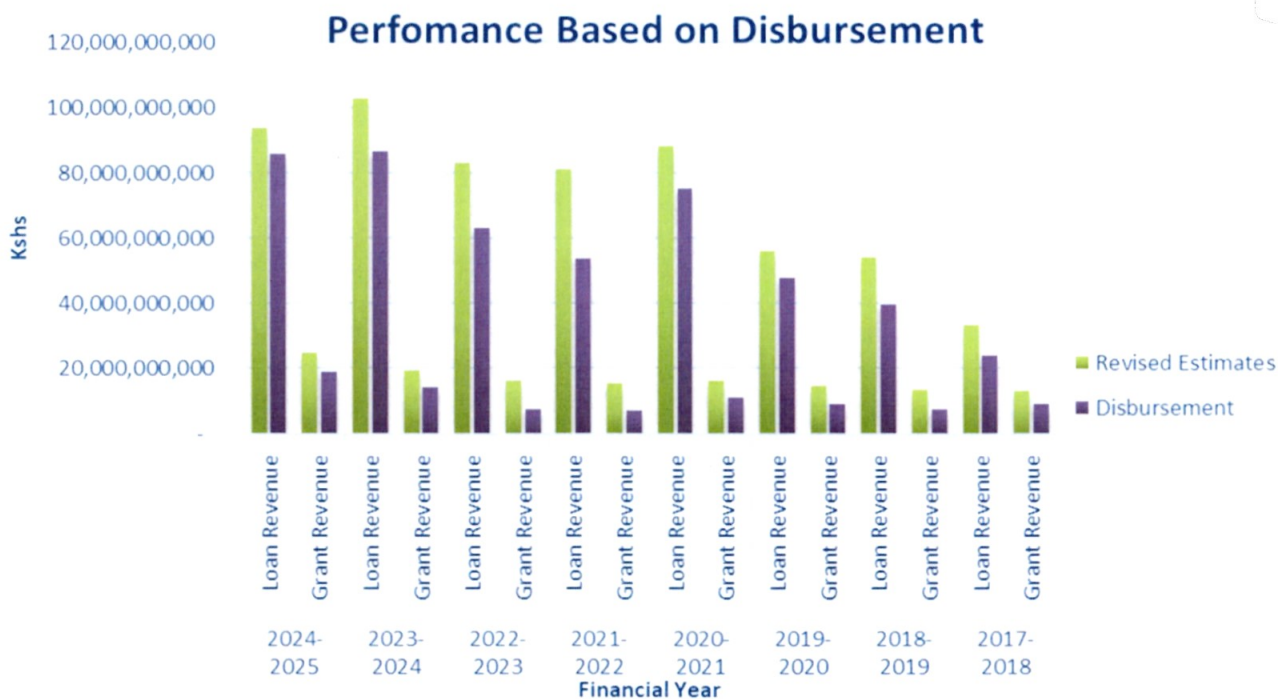
The analysis of performance based on the percentage disbursed over an eight-year financial period is as indicated in Table 3 following.

Table 3: 8 Year Disbursement Performance (%)



Further analysis based on budget numbers indicates disbursement improvement in the FY 2024-2025 recording the highest disbursement achieved on Loans Revenue of Kshs.85.8 billion and Grant Revenue of Kshs.18.9 billion. This surpasses the previous highest recorded performance in FY 2020-2021 with Loan Revenue of Kshs.75.6 billion and Grant Revenue of Kshs.11.2 billion as illustrated in Table 3 below.

Table 4: 8 Year Performance Based on Budget vs Disbursement



The following key highlights on performance are deduced:

- i. FY 2020-21: The period experienced numerous interventions that were instituted towards COVID-19 in procurement of vaccines and related expenses.
- ii. FY 2021-22: There was a delay in the approval of funding of the County Government Additional Allocation (CGAAA) thereby affecting the release of funds for project activities. The Act was approved in May 2022.
- iii. FY 2022-23: Transition to new Government and the re-alignment of the budget to new priority areas led to the delay in movement of funds from the DPs to the Projects for implementation.
- iv. FY 2024-25: There was a delay in the approval of funding of the County Government Additional Allocation (CGAAA) thereby affecting the release of funds for project activities. The Act was approved in June 2025.

**CURRENT DISBURSEMENT TREND: FY 2024/2025**

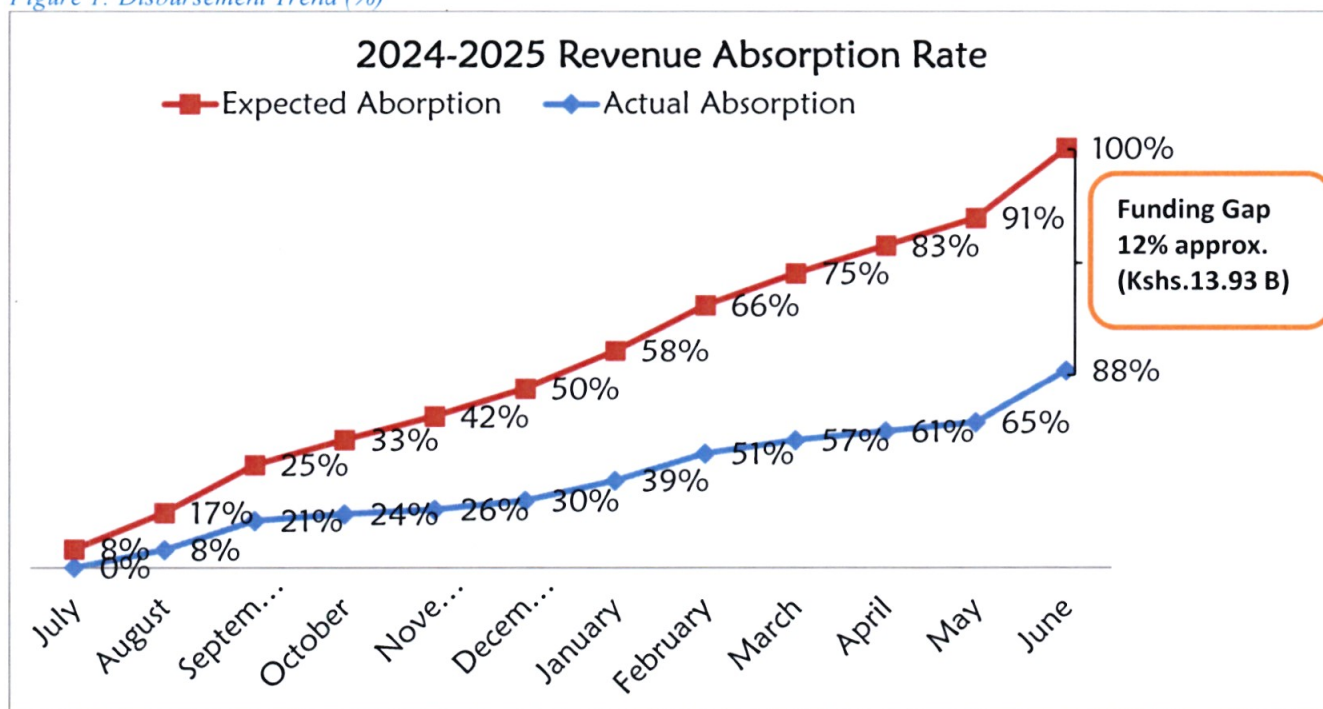
In FY 2024-2025, appropriated budget under Revenue amounts to Kshs.132.83 billion revised to Kshs.118.66 billion. Disbursement in the form of Exchequer Issues total Kshs.104.73 billion (88%) as illustrated in Table 4.

*Table 5: 2024-2025 Revenue Disbursement Status*

FUNDING TYPE	PRINTED ESTIMATES 2024/2025	REVISED ESTIMATES I 2024/2025	REVISED ESTIMATES II 2024/2025	REVISED ESTIMATES II 2024/2025	TOTAL REVISED ESTIMATES 2024/2025	CUMMULATIVE DISBURSEMENT	% DISBURSED
LOANS REVENUE	112,149,075,826	-9,070,000	-32,231,856,351	13,921,108,354	93,829,257,829	85,809,807,837	91%
GRANTS REVENUE	20,681,517,738	474,200,000	8,810,194,360	-5,131,184,715	24,834,727,383	18,922,146,812	76%
	132,830,593,564	465,130,000	-23,421,661,991	8,789,923,639	118,663,985,212	104,731,954,650	88%

The monthly revenue trend is as projected in Figure 1 below indicating underperformance of 12% (Kshs.13.93 billion) as illustrated below.

*Figure 1: Disbursement Trend (%)*



The low uptake of funds is attributed to various challenges including the following:

- i. Delay in approval of County Government Additional Allocation Act (CGAAA). In the current FY, the allocation under CGAAA is approximately 42 billion (represents 21% of the Revised Estimates allocation);
- ii. Delay in the approval of Supplementary III budget that hindered continuous implementation of planned activities;
- iii. Inadequate provision of counterpart funds to facilitate payments especially land related to clear the path for project implementation; and
- iv. Failure of MDAs to have dedicated Project Implementing Units (PIU) with staff knowledgeable in processes of externally funded projects.

## **PROPOSED RECOMMENDATIONS**

The following recommendations have been proposed for consideration:

- i. CGAAA: Resolution during the 27<sup>th</sup> Ordinary Session of Intergovernmental Budget and Economic Council (IBEC) held on 23<sup>rd</sup> June 2025, instructed the National Treasury to initiate a multi-stakeholder engagement to explore, consider and develop effective alternative legislative and administrative frameworks for securing efficient conditional allocation funds flow to County Government within the next one month.
- ii. DP uptake of GOK counterpart
- iii. Single PIU

## **5. Statement of Receiver of Revenue's Responsibilities**

Section 82 (1) of the Public Finance Management Act, 2012 requires that, at the end of each financial year, a receiver of revenue shall prepare an account of the revenue received and collected by that receiver during that financial year.

The Principal Secretary / the designated Receiver of Revenue in charge of the National Treasury is responsible for the preparation and presentation of the Receiver of Revenue - External Resources account, which gives a true and fair view of the state of affairs of the Receiver of Revenue for and as at the end of the financial period ended on 30<sup>th</sup> June, 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 entity; (iii) designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial statements, and ensuring that they are free from material misstatements, whether due to error or fraud; (iv) safeguarding the assets of the *entity*; (v) selecting and applying appropriate accounting policies; and (vi) making accounting estimates that are reasonable in the circumstances.

The Principal Secretary/ designated Receiver of Revenue in charge of the National Treasury accepts responsibility for the entity's Receiver of Revenue - External Resources accounts, which have been prepared on the Accrual Basis Method of Financial Reporting, using appropriate accounting policies in accordance with International Public Sector Accounting Standards (IPSAS) and relevant legal framework of the Government of Kenya. The Principal Secretary is of the opinion that the *entity's* Receiver of Revenue - External Resources account gives a true and fair view of the state of *entity's* Receiver of Revenue - External Resources transactions during the financial period ended 30<sup>th</sup> June, 2025, and of the *entity's* financial position as at that date. The Principal Secretary in charge of the *National Treasury* further confirms the completeness of the accounting records maintained for the Receiver of Revenue - External Resources, which have been relied upon in the preparation of the Receiver of Revenue - External Resources account as well as the adequacy of the systems of internal financial control.

The Principal Secretary in charge of the National Treasury confirms that the entity has complied fully with applicable Government Regulations and the terms of external financing covenants (where applicable), and that the entity's funds received during the period were used for the eligible purposes for which they were intended and were properly accounted for. Further, the Principal Secretary confirms that the Receiver of Revenue's - External Resources account has been prepared in a form that complies with relevant accounting standards prescribed by the Public Sector Accounting Standards Board of Kenya.

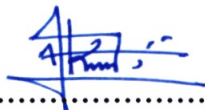
**Approval of the Revenue Statements**

The Revenue Statements - External Resources were approved and signed on **22<sup>nd</sup> December 2025**

by:



.....  
**Dr. Chris Kiptoo, CBS**  
**Principal Secretary**  
**THE NATIONAL TREASURY**



.....  
**Amos Cheptoo, EBS**  
**Director RMD**  
**THE NATIONAL TREASURY**



.....  
**CPA Linnet M. Vitisia, ndc (K)**  
**Head of Disbursement Unit, RMD**  
**ICPAK No.5831**

# REPUBLIC OF KENYA



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Monrovia Street  
P.O. Box 30084-00100  
NAIROBI

## REPORT OF THE AUDITOR-GENERAL ON RECEIVER OF REVENUE FINANCIAL STATEMENTS - EXTERNAL RESOURCES FOR THE YEAR ENDED 30 JUNE, 2025 - THE NATIONAL TREASURY

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### PREAMBLE

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

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

A Qualified Opinion is issued when the Auditor-General concludes that, except for material misstatements noted, 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.

## **Qualified Opinion**

I have audited the accompanying Financial Statements of Receiver of Revenue – External Resources set out on pages 1 to 19, which comprise of the Statement of Financial Position as at 30 June, 2025, Statement of Financial Performance, Statement of Cash Flows and Statement of Comparison of Budget and Actual amounts for the year then ended and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya, 2010, and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the effect of the matters described in the Basis for Qualified Opinion section of my report, the transitional IPSAS financial statements present fairly, in all material respects, the financial position of Receiver of Revenue – External Resources 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) including the transitional provisions permitted under IPSAS 33 and comply with the Public Finance Management Act, 2012 and The National Treasury Circular No. 3 of 14 April, 2025.

## **Basis for Qualified Opinion**

### **Variance Between Consolidated Fund Services-Public Debt Statements and The Receiver of Revenue – External Resources Statements on Drawdowns for the Year.**

The Statement of Financial Performance of the Receiver of Revenue - External Resources reflects non-exchange revenue of Kshs.560,105,995,744. However, Note 19c(ii) to the Consolidated Fund Services - Public Debt financial statements reflects an amount of Kshs.553,159,653,618 (Kshs.553,186,865,797 less Kshs.27,222,179 Draw Down Reversal) in respect of borrowings drawn down during the year, resulting to an unreconciled variance of Kshs.6,946,352,126.

In the circumstances, the accuracy of the non-exchange revenue of Kshs.560,105,995,744 could not be confirmed.

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

## **Emphasis of Matter**

### **Budget and Budgetary Performance**

The Statement of Comparison of Budget and Actual Amounts reflects budgeted versus actual receipts of Ksh.592,062,382,245 and Ksh.560,362,356,394 respectively resulting to a deficit of Ksh.31,700,025,851 or 5 % of the budget. The significant deficit is an indication of possible weakness in the revenue budget process.

### **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**

The Management is responsible for the Other Information set out on page vi to xvii which comprise of Key Entity Information and Management, Statement by the Receiver of Revenue, Management Discussion and Analysis, Statement of Receiver of Revenue's Responsibilities. The other Information does not include the financial statements and my audit report thereon.

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

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

## **REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES**

### **Conclusion**

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

### **Basis for Conclusion**

#### **1.0. Failure to Utilize Drawn Down Loan Proceeds**

The Statement of Cash Flows and Note 14 to the financial statement reflects opening and closing cash and cash equivalents balances of Kshs.42,276,314,095 and

Kshs.51,082,294,465 respectively. Included in the balances are twenty-one (21) designated account balances, with a cumulative balance of Kshs.1,278,511,699 that were undisbursed, with neither a single transfer to the Exchequer Account nor to the respective designated project implementation accounts during the year under review as detailed in Appendix I.

In the circumstances, lack of disbursement could result to incurring avoidable interest payments and lack of value for money.

## **2.0. Thwake Dam Water Project**

Thwake Dam Water Project was contracted on 15 November, 2017 with a contract amount of Kshs.36,971,346,445 and expected end date of 4 November, 2022. Review of documents revealed that the contractor was granted the first extension up to 5 February, 2024 and end of defects liability period (DLP) on 5 February, 2025. Later, a second extension was sought and granted up to 6 December, 2024 with a defects liability period of 7 December, 2025.

Further, as at the end of the second extension, 6 December, 2024, the project completion status was at 94.2%. The contractor applied for a third extension which was granted on 24 June, 2025 by the Ministry of Water of Sanitation for a further period of five (5) months to 09 August, 2025. However, audit review of the project revealed the following findings;

### **2.1 Prolonged Contract Implementation Period**

Physical verification conducted in July, 2025 revealed that there were no project activities at site for the last one year and that staff had left the construction site. The non-completion within the stipulated extension period risks increased variations in pricing due to changes in market rates.

In the circumstances, the delay in completion of the project may result to loss of funds and inability to meet the project objectives and denying the public critical services.

### **2.2 Significant Increase in Project Cost**

The State Department for Water and Sanitation entered into a contract with a contractor valued at Kshs.36,971,346,445 for the construction of Thwake Dam with joint funding from the African Development Bank and Government of Kenya. This was later revised to Kshs.37,499,408,015 through an addendum 6 dated February, 2025.

During the financial year 2023/2024, the Ministry conducted a technical and financial appraisal of the program. The remaining works and the additional financing required to complete the program totaled Kshs.11,920,617,120 comprising of Kshs.9,645,150,952 from AFDB and Kshs.2,275,466,168 from Government of Kenya. This increased the total contract sum to Kshs.48,891,963,565 indicating a 32% increase from the initial contract sum. This was contrary to Section 139(d) of the Public Procurement and Asset Disposal Act, 2015 (revised in 2022) that states that any variation of a contract shall only be considered if the cumulative value of all contract variations for goods do not result in an increment of the total contract price by more than twenty-five per cent (25%) of the original contract price.

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

### 2.3 Avoidable Interest Due to the Contractor on Delayed Payments

Audit review of project documents revealed that there were delays in payments to the contractor resulting to interest on delayed payments amounting to Kshs.523,316, 684 in respect of Interim Payment Certificate (IPC) raised up to 30 June, 2024. Additionally, IPC 26 to IPC 30, which were Interim Payment Certificates raised during the FY 2024/2025 attracted interest on delayed payments of Kshs.45,723,984 resulting to total interest on delayed payments of Kshs.569,040,668. As at the time of Audit in July 2025, only Kshs.100,903,392 had been paid leading to an outstanding interest on delayed payments of Kshs.468,137,276. Interest on delayed payments is an avoidable liability that is often un-budgeted for and distorts the current or future fiscal year's appropriations.

In the circumstances, the continued delay in payments may result to avoidable interest payment of Kshs.468,427,276 and lack of value for money.

### 2.4 Outstanding Repair Works Under Corporate Social Responsibility (CSR) Component

Review of records indicate that the project had a Corporate Social Responsibility (CSR) component in the civil works contract of Kshs.80 million for implementation of community supported social responsibility projects targeting structural improvement of existing Public Schools, Public Health Centers and Drilling and Equipping of boreholes for supply of clean water in Makueni and Kitui Counties.

However, physical verification of schools, health facilities and boreholes in Mbooni East Constituency, in Makueni revealed major structural and finishing defects that were yet to be repaired as follows:

Mbooni East Constituency		
No.	CSR Project	Issue Identified
1.	Kwa Kavithi borehole for Mutukya community	The borehole was non-operational due to a malfunctioning inverter, which rendered it unable to pump water to the kiosks.
2.	Kwa Kimanthi borehole for Kathulumbi community	The borehole was non-operational due to a malfunctioning inverter, which rendered it unable to pump water to the kiosks.
3.	Water tank installation at Kathulumbi Primary School	The water tank at Kathulumbi Primary School was not in use since it was vandalized.
4.	Four (4) No. classrooms renovated at Kathulumbi Primary School – Four classrooms	The classroom floors were in poor condition, and the walls had visible cracks.
5.	Seven (7) No. classrooms renovated at Kitoto Secondary School	The classroom floors were in poor condition, and the walls had visible cracks.
6.	Two (2) No. constructed classrooms at Kathulumbi Secondary School	The classroom floors were in poor condition, and the walls had visible cracks.

<b>Mbooni East Constituency</b>		
<b>No.</b>	<b>CSR Project</b>	<b>Issue Identified</b>
7.	Construction of Kathulumbi Health Centre	The facility's floor was in poor condition, the walls had visible cracks, and the ceiling was collapsing.
8.	Borehole drilled for water supply at Kwa Kautheu Mulani for Kisyaaani Community	The borehole was not operational since it had broken down.
9.	Two (2) No. renovated classrooms, one kitchen and two toilets at Mumbeeni Primary School	The facilities' floors were in poor condition, and the walls had visible cracks.
10.	Two (2) No. renovated classrooms at Katithi Primary School	The facilities' floors were in poor condition, and the walls had visible cracks.
12.	Two (2) No. renovated classrooms at Mathangathi Primary School	The facilities' floors were in poor condition, and the walls had visible cracks.
13.	Two (2) No. blocks renovated at Mavindini Level (III) Hospital	The facility's floor was in poor condition, the walls had visible cracks, and the ceiling was collapsing.

In the circumstances, failure to address defects in the completed CSR projects within the defects liability period exposes the implementing entity to financial loss through increased future maintenance and rehabilitation costs that could have been avoided if timely repairs were undertaken.

It also increases the risk of non-achievement of the intended project objectives which includes provision of safe learning environments, access to basic healthcare, and availability of clean water.

## **2.5 Non-Renewal of Expired Insurance Cover for the Project**

The contractor's insurance cover for the Thwake Dam project had expired on 6 February, 2025 and there was no evidence of renewal as at July 2025. This contravenes Clause 18 of the contract, which requires continuous insurance during project implementation and the defects liability period.

In the circumstances, Government is financially exposed in the event of contractor default, substandard performance, or failure to correct defects.

## **2.6 Lack of Land Ownership Documents**

The Government had acquired 9,158 acres of land for the dam project displacing approximately 1,820 Project Affected Persons (PAPs). A total of Kshs.3,528,082,018 was fully disbursed to National Land Commission (NLC) for the initial land acquisition.

Further, the Government acquired an additional 24.27 hectares (59.96 acres) of land, encompassing nine land parcels and affecting twenty-eight (28) PAPs. This acquisition was necessitated by the need to facilitate construction of the employer's camp, a

saddle dam, an enlarged spillway, and main access road. The total compensation value amounted to Kshs.44,972,853, with all funds duly remitted to the NLC. All PAPs affected by the additional land acquisition have since been fully compensated and have successfully relocated.

Audit review revealed that a total of 1,816 PAPs out of the targeted 1,820 had been fully compensated and relocated from the dam site. There remained four (4) uncompensated parcels affecting four (4) PAPs. Of these, two (2) cases are currently in court due to land ownership disputes, and two (2) are unresolved due to family disputes.

In the circumstances, delays in obtaining land ownership documents for the Thwake Dam Project land exposes the Government to the risk of disputes, encroachment, and potential legal claims from third parties.

### **3.0. Interest on Delayed Payment Due to Contractor of USD 389,080 - Kenya Advanced Institute of Science and Technology Project (KAIST)**

The Ministry of Education entered into a contract with a contractor on 30 November, 2020 at a contract price of USD 64,000,000 for the establishment of Kenya Advanced Institute of Science and Technology. However, review of the interests on delayed payments due to the Contractor from the K-AIST project, revealed total outstanding amount of USD 389,082 out of which USD 38,212 was due for the financial year 2024/2025.

In the circumstances, delayed payment due to the contractor may result to avoidable interest payment of USD 389,082 and lack of value for money for the project.

### **4.0. Kenya Social Economic Inclusion Program**

#### **4.1 Variances Between Payment Voucher Amounts and Payroll Amounts in NICHE Program**

A comparative analysis of payment vouchers and the payroll amount for the NICHE Program under the Kenya Social and Economic Inclusion Project for the months of July-October 2024 revealed an unexplained variance totaling Kshs.6,209,000 as detailed below;

<b>Months (2024)</b>	<b>Amounts Paid (Kshs.)</b>	<b>Payroll Amount (Kshs.)</b>	<b>Variance (Kshs.)</b>
July	13,745,500	11,372,500	2,373,000
August	12,897,500	11,712,500	1,185,000
September	12,753,500	11,474,000	1,279,500
October	12,466,000	11,094,500	1,371,500
<b>Total</b>			<b>6,209,000</b>

The variance of Kshs.6,209,000 between amounts paid and payroll amounts has not been explained and could result to increased costs of managing the NICHE program and a risk of irregular payments.

#### **4.2 Inadequacies in the NICHE Program under the Kenya Social and Economic Inclusion Project**

Review of the payroll for the NICHE Program and interview held with sixty-nine (69) household beneficiaries in West Pokot and seventeen (17) in Kitui Counties revealed the following;

- a. Five (5) ineligible beneficiaries registered under the NICHE Program in Kitui County.
- b. One beneficiary continued earning payouts after demise of the named beneficiaries in West Pokot and two in Kitui.
- c. There were six unpaid cash transfers in Kitui and nine in West Pokot.
- d. There was no Nutritional Counseling for the caretakers in Kitui County.

In the circumstances, the effectiveness of the project could not be confirmed due to payments being misdirected to ineligible beneficiaries and reduced program impact on the target population.

#### **5.0. Lack of Capacity for COVID 19 Health Emergency Response Project**

The Ministry of Health entered into a contract for supply and delivery of Cold Chain Equipment (CCE) and related services dated 18 December, 2023 (referenced 48001069) for a contract sum of USD 16,038,414.

Physical audit inspection carried out in Kwale, Bungoma, Kisumu and West Pokot counties in July 2025 for the deliveries and existence of CCE fridges established that fridges were delivered. However, there was no evidence of training health officers on operation and maintenance of the fridges.

In the circumstances, lack of training of the health officers could result to non-utilization or frequent breakdown of the cold chain equipment due to improper handling.

#### **6.0. Delayed Completion of Sirari Corridor Accessibility and Road Safety Improvement Project: Isebania-Kisii-Ahero**

The Republic of Kenya and the African Development Fund signed a financing agreement not exceeding the equivalent of USD 228 Million on 13 May, 2016 to finance the Sirari Corridor Accessibility and Road Safety Improvement Project which had several components including supply of medical equipment (MRI machine) at St Joseph's Nyabondo Mission Hospital and construction of Suna-Mirindi modern market (Migori Market). The project closure date was projected to be 31 December, 2020. As the time of audit in July 2025, two addendums on timeframe had been proposed seeking extension of time with the last pending approval to extend the tenure to 30 June, 2026 when the project closure date was projected to have been finalized.

The following observations were identified on the project;

## **6.1 Interest on Delayed Payments Due to the Contractor**

Review of the Contractor's Interim Payment Certificates (IPCs) revealed that interest on delayed payments amounting to Kshs.331,130,553 had accrued on various periods and remained unpaid as at the time of audit in June 2025.

However, in consolidating the total certificate payment due for clearance, the interest on delayed payments was excluded from IPCs in order to avoid exceeding the total contract sum. This was contrary to Clause 14.8 of the General Conditions in the Contract agreement dated 22 March, 2017 between KENHA and the Contractor that states, if the contractor does not receive payment in accordance to Clause 17 therein, the contractor shall be entitled to receive financing charges compounded monthly on the amount unpaid during the period of delay.

In the circumstances, Management was in breach of the contract agreement. Further, the delayed payments due to the contractor resulted to avoidable interest payment of Kshs.331,130,553.

## **6.2 Increase in Project Cost – Migori Market**

The Construction of Suna-Mirindi Modern Market (Migori Market) was taken over by the Ministry of Lands, Public Works, Housing and Urban Development vide a letter dated 1 July, 2025 REFMLPWHUD/IPDU/UDD/NYANZA/MRG/01/07(001) under the Affordable Housing Program.

Review of documents provided revealed that the contract sum under the Kisii-Sirare Project was revised upwards to Kshs.226,588,145 from the original estimate given by the resident engineer of Kshs.144,299,340 on grounds of design adjustments. The variation represents 57% of the contract sum.

The variation exceeded the recommended cumulative variation maximum of 25% contrary to Section 139 (4) of the Public Procurement and Asset Disposal Act (2015), which states that the cumulative value of all contract variations should not result in an increment of the total contract price by more than twenty-five per cent (25%) of the original contract price. Further, in the case where variations result in an increment of the contract price by more than twenty-five percent, such variations shall be tendered separately.

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

The audit was conducted in accordance with ISSAI 3000 and ISSAI 4000. The standards require that I comply with ethical requirements and plan and perform the audit to obtain assurance about whether the activities, financial transactions and information reflected in the financial statements comply in all material respects, with the authorities 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, 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.

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

### **Responsibilities of the Management and those Charged with Governance**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Public Sector Accounting Standards (Accrual Basis) and for maintaining effective internal controls as Management determines is necessary to enable the preparation of financial statements 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 National Treasury's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management is aware of the intention to cease operations.

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

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

Those charged with governance are responsible for overseeing The National Treasury'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 overall governance and risk management, and ensuring the adequacy and effectiveness of the control environment.

### **Auditor-General's Responsibilities for the Audit**

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

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

In conducting the audit, Article 229(6) of the Constitution also requires that I express a conclusion on whether or not in all material respects, the activities, financial transactions and information reflected in the financial statements are in compliance with the authorities that govern them and that public resources are applied in an effective way. In addition, I consider the entity's control environment in order to give an assurance on the effectiveness of internal controls, risk management and governance processes and systems in accordance with the provisions of Section 7(1) (a) of the Public Audit Act, 2015.

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

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



**FCPA Nancy Gathungu, CBS**  
**AUDITOR-GENERAL**

**Nairobi**

**24 December, 2025**

## Appendix I: Summary of Unutilized Drawn Down Loan Proceeds

No.	Development Partner	Date of Opening Bank Account	Account Name	Currency	Amount (FX)1.7.24	Exchange Rate 1.7.24	Amount (Kshs.)	Amount (FX)30.6.25	Exchange Rate 30.6.25	Amount (Kshs.)
1	AFD	04/09/2018	Northern Collector – Athi Water Service Board	EURO	1,355,447	138.87	188,225,354	1,355,447	151.65	205,553,522
2	AFD	24/07/2023	Engineering and Science Complex – University of Nairobi Project (Grant)	EURO	622,125	138.87	86,391,948	622,125	151.65	94,345,256
3	EIB	09/10/2019	Support to Kenya Energy & Transport Project (SKETS)	EURO	8,000	138.87	1,110,927	8,000	151.65	1,213,200
4	IDA (World Bank)	21/11/2017	Kenya Off-Grid Solar Access Project for Underserved Counties – Counties	EURO	1,520,238	138.87	211,109,281	1,520,238	151.65	230,544,161
5	IDA (World Bank)	04/07/2022	Primary Education Equity in Learning Program (TSC8 Grant)	EURO	41,995	138.87	5,831,673	41,995	151.65	6,368,542
6	IDA (World Bank)	27/09/2017	Water and Sanitation Development Project DA-B	EURO	1,740,519	138.87	241,698,737	1,740,519	151.65	263,949,706

Report of the Auditor-General on Receiver of Revenue Financial Statements - External Resources for the year ended 30 June, 2025 - The National Treasury

No.	Development Partner	Date of Opening Bank Account	Account Name	Currency	Amount (FX)1.7.24	Exchange Rate 1.7.24	Amount (Kshs.)	Amount (FX)30.6.25	Exchange Rate 30.6.25	Amount (Kshs.)
			(National Government)							
7	IDA (World Bank)	23/02/2018	Infrastructure Finance and Public Private Partnership Project – DA-AA	EURO	19	138.87	2,642	19	151.65	2,886
8	IDA (World Bank)	21/11/2017	Governance for enabling Service Delivery & Public Investment in Kenya (PforR) (GESDEK) Program for Results (P-for-R).	EURO	863,995	138.87	119,979,443	863,995	151.65	131,024,842
9	Spain	10/01/2018	Rabai – New Bambari- Kilifi Transmission line Spanish	EURO	48,000	138.87	6,665,563	48,000	151.65	7,279,200
10	THE NATIONAL TREASURY - other donors	31/01/2023	NDMA DCADR PROJECT	EURO	200	138.87	27,773	200	151.65	30300
11	UN		Kenya Special Project for BRSM and SAICM Project	KSHS.	1	1.00	1	1	1.00	1
12	UNEP		Enabling Activities HFC Phase Down	KSHS.	295,200	1.00	295,200.00	295,200	1.00	295200

No.	Development Partner	Date of Opening Bank Account	Account Name	Currency	Amount (FX)1.7.24	Exchange Rate 1.7.24	Amount (Kshs.)	Amount (FX)30.6.25	Exchange Rate 30.6.25	Amount (Kshs.)
13	UNICEF	01/01/2021	Kenya Country Programme - KNBS	KSHS.	477,954	1.00	477,954	477,954	1.00	477,954
14	AfDB	07/12/2023	ADB – Africa Climate Summit	USD	462,500	129.53	59,906,238	462,500	129.2343	59,770,864
15	IDA (World Bank)	27/08/2021	KEPSA: Private Sector Initiative on COVID 19 Vaccines	USD	2,000,000	129.53	259,054,000	2,000,000	129.2343	258,468,600
16	IDA (World Bank)	16/04/2019	Kenya Social & Economic Inclusion Project: DA-A SDSP	USD	43,416	129.53	5,623,507	43,416	129.2343	5,610,799
17	IUCN	07/06/2023	Strengthening Forest Management for Improved Biodiversity Conservation and Climate Resilience in the Southern Rangelands of Kenya	USD	41,170	129.53	5,332,627	41,170	129.2343	5,320,576
18	SWEDEN	07/12/2016	Equitable Access to Quality Water	USD	20,767	129.53	2,689,917	20,767	129.2343	2,683,838
19	UN	13/08/2018	UN- Access and Mobility: The	USD	1,000	129.53	129,527	1,000	129.2343	129,234

Report of the Auditor-General on Receiver of Revenue Financial Statements - External Resources for the year ended 30 June, 2025 - The National Treasury


No.	Development Partner	Date of Opening Bank Account	Account Name	Currency	Amount (FX)1.7.24	Exchange Rate 1.7.24	Amount (Kshs.)	Amount (FX)30.6.25	Exchange Rate 30.6.25	Amount (Kshs.)
			Implementation of Universal Access on Group in Vulnerable Situations in Nairobi -UN							
20	UNEP	22/02/2022	Integrated SC Toolkit to Improve the Transmission of Information under Articles 07 and 15	USD	13,650	129.53	1,768,044	13,650	129.2343	1,764,048
21	UNEP	27/09/2017	National Action Plan Project AFR/NAP ASGM Project	USD	28,467	129.53	3,687,271	28,467	129.2343	3,678,939
									<b>TOTAL</b>	<b>1,278,511,698</b>

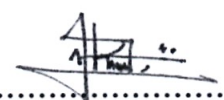
*The National Treasury Receiver of Revenue  
Annual Report and Financial Statements - External Resources  
For the year ended 30<sup>th</sup> June 2025*


**7. Statement of Financial Performance for the year ended 30<sup>th</sup> June 2025**

Description	Notes	Period Ended 30 <sup>th</sup> June 2025 Kshs
<b>Revenue from non-exchange transactions</b>		
Proceeds from Foreign Borrowings - Project Loans	5	85,553,447,188
Proceeds from Foreign Grants - Project Grants	6	18,922,146,812
Proceeds from Foreign Borrowings - Program Loans	7	375,599,367,887
Proceeds from Foreign Borrowings - Program Grants	8	956,473,700
<b>Total Revenue</b>		<b>481,031,435,587</b>
<b>Direct Disbursement to Service Providers</b>		
AIA Payment - Loan	9	65,632,863,143
AIA Payment - Grant	10	13,441,697,014
<b>Total Direct Disbursement to Service Providers</b>		<b>79,074,560,157</b>
<b>Expenses</b>		
Disbursements to Exchequer Account	11	(481,031,435,587)
Direct Disbursement to Service Providers	12	(79,074,560,157)
<b>Total Expenses</b>		<b>(560,105,995,744)</b>
<b>Other gains/(losses)</b>		
Gain/Loss on foreign exchange transactions	13	286,808,464
<b>Disbursements due to Exchequer</b>		<b>286,808,464</b>

The accounting policies and explanatory notes to these Revenue Statements - External Resources form an integral part of the Revenue Statements. These Revenue Statements were approved on 22<sup>nd</sup> December 2025 and signed by:

  
.....  
**Dr. Chris Kiptoo, CBS**  
**Principal Secretary**  
**THE NATIONAL TREASURY**

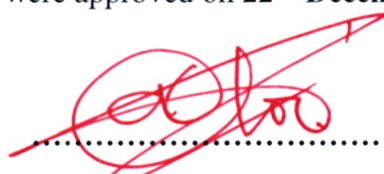
  
.....  
**Amos Cheptoo, EBS**  
**Director RMD**  
**THE NATIONAL TREASURY**

  
.....  
**CPA Linnet M. Vitisia, ndc (K)**  
**Head of Disbursement Unit, RMD**  
**ICPAK No.5831**

**8. Statement of Financial Position as at 30<sup>th</sup> June 2025**

Description	Note	Period Ending	Opening Statement
		30 <sup>th</sup> June 2025	1 <sup>st</sup> July 2024
		Kshs	Kshs
<b>Current Assets</b>			
Cash and Cash Equivalents	14	51,082,294,465	42,276,314,095
Receivables from non-Exchange transactions	15		-
<b>Total Current Assets</b>		<b>51,082,294,465</b>	<b>42,276,314,095</b>
<b>Total Assets</b>		<b>51,082,294,465</b>	<b>42,276,314,095</b>
<b>Current Liabilities</b>			
Payables - Due to Exchequer	16	-	-
Revenue transferred in advance	17	2,441,913,719	256,360,649
<b>Total Current Liabilities</b>		<b>2,441,913,719</b>	<b>256,360,649</b>

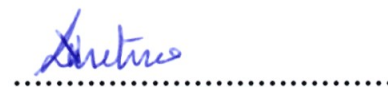
The accounting policies and explanatory notes to these Revenue Statements - External Resources form an integral part of the Revenue Statements. These Revenue Statements - External Resources were approved on **22<sup>nd</sup> December 2025** and signed by:



**Dr. Chris Kiptoo, CBS**  
Principal Secretary  
**THE NATIONAL TREASURY**



**Amos Cheptoo, EBS**  
Director RMD  
**THE NATIONAL TREASURY**



**CPA Linnet M. Vitisia, ndc (K)**  
Head of Disbursement Unit, RMD  
**ICPAK No.5831**

*The National Treasury Receiver of Revenue  
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**9. Statement of Cash Flows for the year ended 30<sup>th</sup> June 2025**

Description	Note	Period Ending 30 <sup>th</sup> June 2025
		Kshs
<b>Operating Activities</b>		
<b>Receipts</b>		
Proceeds from Foreign Borrowings - Project Loans	5	85,553,447,188
Proceeds from Foreign Grants - Project Grants	6	18,922,146,812
Proceeds from Foreign Borrowings - Program Loans	7	375,599,367,887
Proceeds from Foreign Borrowings - Program Grants	8	956,473,700
<b>Total Receipts</b>		<b>481,031,435,587</b>
<b>Payments</b>		
Disbursements to Exchequer Account		(481,031,435,587)
<b>Total Payments</b>		<b>(481,031,435,587)</b>
<b>Net Cash from operating Activities</b>		<b>-</b>
Cash and Cash Equivalents as at 1 <sup>st</sup> July 2024	14	42,276,314,095
Effects of Exchange Rate Changes on Cash & Cash Equivalents		8,805,980,370
<b>Cash and Cash Equivalent as at 30<sup>th</sup> June 2025</b>	14	<b>51,082,294,465</b>

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10. Statement of Comparison of Budget and Actual Amounts for the Year ended 30<sup>th</sup> June 2025

Description	Original Targets	Adjustments	Final Targets	Actual	%
	Kshs	Kshs	Kshs	Kshs	Realized
<b>Revenue from Non-Exchange Transactions</b>					
Proceeds from Foreign Borrowings - Project Loans	112,149,075,826	(18,319,817,997)	93,826,257,829	85,809,807,838	91%
Proceeds from Foreign Grants - Project Grants	20,681,517,738	4,153,209,645	24,834,727,382	18,922,146,812	76%
Proceeds from Foreign Borrowings - Program Loans	438,536,800,000	(58,824,800,000)	379,712,000,000	375,599,367,887	99%
Proceeds from Foreign Borrowings - Program Grants	-	-	-	956,473,700	-%
Direct Disbursement to Service Providers - Loans	114,536,796,196	(40,044,510,053)	74,492,286,143	65,632,863,143	88%
Direct Disbursement to Service Providers - Grant	31,298,766,142	(12,101,655,251)	19,197,110,891	13,441,697,014	70%
<b>Total Revenue</b>	<b>717,202,955,902</b>	<b>(125,137,573,656)</b>	<b>592,062,382,245</b>	<b>560,362,356,394</b>	<b>95%</b>

**Note:**

Reconciliation of the Revenue from Non- Exchange transactions of Kshs.481,031,435,587 and the actual amount in the Statement of Budget and Actual amounts of Kshs.481,287,796,237 of Kshs.256,360,649 relates to Revenue paid in Advance (Note 17).

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Annual Report and Financial Statements - External Resources  
For the year ended 30<sup>th</sup> June 2025*

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**11. Notes to the Financial Statements**

**1. General Information**

The National Treasury Receiver of Revenue was appointed by the Cabinet Secretary, National Treasury in accordance with section 75 of the PFM Act. The National Treasury’s principal activity is collection of revenue in the categories of Ordinary Revenue; Grants; other Loans; Foreign Borrowings; and Borrowings and repayments; as outlined in the appointment letter and section 75 of the PFM Act.

**2. Statement of Compliance and Basis of Preparation**

The Revenue Statements have been prepared in accordance with and comply with International Public Sector Accounting Standards (IPSAS) and Section 82 of the Public Finance Management Act, 2012. The Financial Statements comply with and conform to the form of presentation prescribed by the Public Sector Accounting Standards Board of Kenya.

The Financial Statements are presented in Kenya Shillings, which is the functional and reporting currency of the National Treasury, and all values are rounded to the nearest Kenya Shilling. The accounting policies adopted have been consistently applied to all the years presented. The Revenue Statements have been prepared on the Accrual Basis of accounting.

These Financial Statements were authorized for issue by the accounting officer on 27<sup>th</sup> 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.***

<b>Standard</b>	<b>Effective date and impact:</b>
IPSAS 43	<b><i>Applicable 1<sup>st</sup> January 2025</i></b> 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.
IPSAS 44: Non- Current Assets Held	<b><i>Applicable 1<sup>st</sup> January 2025</i></b> The Standard requires,

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<b>Standard</b>	<b>Effective date and impact:</b>
for Sale and Discontinued Operations	<p>Assets that meet the criteria to be classified as held for sale to be measured at the lower of carrying amount and fair value less costs to sell and the depreciation of such assets to cease and:</p> <p>Assets that meet the criteria to be classified as held for sale to be presented separately in the statement of financial position and the results of discontinued operations to be presented separately in the statement of financial performance.</p>
IPSAS 45- Property Plant and Equipment	<p><b><i>Applicable 1<sup>st</sup> January 2025</i></b></p> <p>The standard supersedes IPSAS 17 on Property, Plant and Equipment. IPSAS 45 has additional guidance/ new guidance for heritage assets, infrastructure assets and measurement. Heritage assets were previously excluded from the scope of IPSAS 17 in IPSAS 45, heritage assets that satisfy the definition of PPE shall be recognised as assets if they meet the criteria in the standard. IPSAS 45 has an additional application guidance for infrastructure assets, implementation guidance and illustrative examples. The standard has clarified existing principles e.g valuation of land over or under the infrastructure assets, under- maintenance of assets and distinguishing significant parts of infrastructure assets.</p>
IPSAS 46 Measurement	<p><b><i>Applicable 1<sup>st</sup> January 2025</i></b></p> <p>The objective of this standard was to improve measurement guidance across IPSAS by:</p> <ul style="list-style-type: none"> <li>i. Providing further detailed guidance on the implementation of commonly used measurement bases and the circumstances under which they should be used.</li> <li>ii. Clarifying transaction costs guidance to enhance consistency across IPSAS;</li> <li>iii. Amending where appropriate guidance across IPSAS related to measurement at recognition, subsequent measurement and measurement related disclosures.</li> </ul> <p>The standard also introduces a public sector specific measurement bases called the current operational value.</p>

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

***The National Treasury Receiver of Revenue  
Annual Report and Financial Statements - External Resources  
For the year ended 30<sup>th</sup> June 2025***

<b>Standard</b>	<b>Effective date and impact:</b>
IPSAS 47- Revenue	<b><i>Applicable 1<sup>st</sup> January 2026</i></b> 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.
IPSAS 48- Transfer Expenses	<b><i>Applicable 1<sup>st</sup> January 2026</i></b> 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.
IPSAS 49- Retirement Benefit Plans	<b><i>Applicable 1<sup>st</sup> January 2026</i></b> 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.

***iii) Early adoption of standards***

The National Treasury did not early - adopt any new or amended standards in the financial year.

**4. Significant Accounting Policies**

**a) Revenue**

**i. Revenue from non-exchange Transactions**

Revenue from taxes, grants, fines, penalties and forfeitures is recognized when the event occurs and the asset recognition criteria is met. Revenue billed/assessed during the year but not yet collected is reported as a receivable in the statement of financial position.

**ii. Revenue from exchange Transactions**

**Rendering of services**

The *Receiver of Revenue* recognizes revenue from rendering of services by reference to the stage of completion when the outcome of the transaction can be estimated reliably. Where the contract outcome cannot be measured reliably, revenue is recognized only to the extent that the expenses incurred are recoverable.

**Sale of goods**

Revenue from the sale of goods is recognized when the significant risks and rewards of ownership have been transferred to the buyer, usually on delivery of the goods and when the amount of revenue can be measured reliably, and it is probable that the economic benefits or service potential associated with the transaction will flow to the Entity.

**b) Budget**

The budget is developed on the cash basis, the same accounts classification basis, and for the same period as these revenue statements. The revenue budget was approved as required by law and as detailed in the Government of Kenya Budget Printed Estimates. A high-level assessment of the revenue's actual performance against the comparable budget for the financial year under review has been included in these revenue statements.

**c) Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank maintained in Special/Designated Bank Accounts. Bank account balances include amounts held at the Central Bank of Kenya and any other commercial bank.

**d) Disbursements to the Exchequer**

The Receiver of Revenue does not have any arrangement for sweeping of funds from its bank account to the Exchequer account. Total disbursements to the exchequer are as a result of requisitions submitted by implementing agencies for transfer to project bank accounts for the implementation of project activities. Additionally, disbursement to the Exchequer include funds obtained under Program for Results (PforR) as well as Development Policy Operations (DPO).

**Notes to the Financial Statements**

**e) Comparative Figures**

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

**f) Subsequent Events**

There have been no events subsequent to the financial year end with a significant impact on the Revenue Statements for the year ended June 30, 2025.

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Annual Report and Financial Statements - External Resources  
For the year ended 30<sup>th</sup> June 2025*

**5. Proceeds from Foreign Loans - Project Loans**

<b>Description</b>	<b>Period Ended 30<sup>th</sup> June 2025</b>
	<b>Kshs</b>
Government of Germany (KFW-Germany)	1,196,082,974
Government of France (AFD-France)	4,467,696,325
International Development Association (World Bank)	67,693,406,650
European Investment Bank (EIB)	3,888,836,397
African Development Fund (ADB/ADF)	4,128,694,281
International Fund for Agricultural Development (IFAD)	4,178,730,561
<b>Total proceeds from Foreign Loans - Project Loans</b>	<b>85,553,447,188</b>

**6. Proceeds from Foreign Grants - Project Grants**

<b>Description</b>	<b>Period Ended 30<sup>th</sup> June 2025</b>
	<b>Kshs</b>
Government of Denmark (Denmark)	987,500,000
Government of Italy (Italy)	278,950,599
Government of Germany (KFW-Germany)	857,858,617
International Development Association (World Bank)	11,042,278,780
Global Fund	2,581,476,048
European Development Fund (EDF/EEC)	171,176,217
Inter-Governmental Authority on Development (IGAD)	38,113,145
African Development Fund (ADB/ADF)	116,073,404
United Nations Development Programme (UNDP)	117,839,040
United Nations Fund for Population Activities (UNFPA)	137,179,625
United Nations Environmental Programme (UNEP)	65,511,363
Global Alliance Vaccine Initiative (GAVI)	26,665,625
International Fund for Agricultural Development (IFAD)	481,154,681
Green Climate Fund	697,324,080
Susan Thompson Buffet Foundation	1,292,026,478
World Wildlife Fund	31,019,112
<b>Total proceeds from Foreign Grants - Project Grants</b>	<b>18,922,146,812</b>

**7. Proceeds from Foreign Loans - Program Loans**

<b>Description</b>	<b>Period Ended 30<sup>th</sup> June 2025</b>
	<b>Kshs</b>
IDA - Kenya Social and Economic Inclusion Project (PforR)	5,513,580,998
IDA - Second Kenya GESDEC Program for Results (PforR)	9,825,484,950
KFW - Kenya Reform Financing	8,246,496,000
Italy - First Kenya Fiscal Sustainability & Resilient Growth (DPO)	13,536,329,323
AfDB - Economic Inclusion & Green Recovery Support Program (DPO)	26,324,964,108
OPEC - Economic Inclusion & Green Recovery Support Program (DPO)	8,847,042,000
IMF - Rapid Credit Facility (EEF/ECF)	50,235,879,445
UAE - Commercial Financing	64,719,767,406
External Debt Operation - Refinancing (Euro Bond)	188,349,823,656
<b>Total proceeds from Foreign Loans - Program Loans</b>	<b>375,599,367,887</b>

**8. Proceeds from Foreign Grants - Program Grants**

<b>Description</b>	<b>Period Ended 30<sup>th</sup> June 2025</b>
	<b>Kshs</b>
IDA - Kenya Social and Economic Inclusion Project (PforR)	956,473,700
<b>Total proceeds from Foreign Loans - Program Grants</b>	<b>956,473,700</b>

**9. Direct Disbursement to Service Providers - Loan AIA**

<b>Description</b>	<b>Period Ended 30<sup>th</sup> June 2025</b>
	<b>Kshs</b>
Government of Finland (Finland)	921,412,211
Government of Italy (Italy)	996,889,680
Government of Spain (Spain)	1,671,793,451
Government of Germany (KFW-Germany)	3,130,545,343
Government of France (AFD-France)	4,494,349,395
Kuwait Fund for Arab Development (Kuwait)	637,252,841
Saudi Fund for Development (Saudi Arabia)	70,607,596
Government of Japan (Japan)	1,542,295,354
Government of India (India)	121,867,046
Government of South Korea (South Korea)	5,523,971,967
Government of China (China)	4,693,160,112
Government of Israel	2,978,324,360

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Government of Hungary	327,951,900
International Development Association (World Bank)	18,317,751,368
African Development Fund (ADB/ADF)	19,853,198,519
Arab Bank for Economic Development in Africa (BADEA)	99,437,936
Organization of Petroleum Exporting Countries (OPEC)	252,054,064
<b>Total Direct Disbursement to Service Providers - Project Loan</b>	<b>65,632,863,143</b>

**10. Direct Disbursement to Service Providers - Grant AIA**

<b>Description</b>	<b>Period Ended 30<sup>th</sup> June 2025</b>
	<b>Kshs</b>
Government of Denmark (Denmark)	123,254,931
Government of Finland (Finland)	262,821,818
Government of Germany (KFW-Germany)	764,853,796
Government of France (AFD-France)	659,957,727
Government of Japan (Japan)	158,785,098
Global Fund	10,677,605,284
European Development Fund (EDF/EEC)	54,322,480
African Development Fund (ADB/ADF)	740,095,877
<b>Total Direct Disbursement to Service Providers - Project Grant</b>	<b>13,441,697,014</b>

**11. Disbursement to Exchequer Account**

<b>Descriptions</b>	<b>Period Ended 30<sup>th</sup> June 2025</b>
	<b>Kshs</b>
Proceeds from Foreign Borrowings - Project Loans	85,553,447,188
Proceeds from Foreign Grants - Project Grants	18,922,146,812
Proceeds from Foreign Borrowings - Program Loans	375,599,367,887
Proceeds from Foreign Borrowings - Program Grants	956,473,700
<b>Total</b>	<b>481,031,435,587</b>

**12. Direct Disbursement to Service Providers**

<b>Descriptions</b>	<b>Period Ended 30<sup>th</sup> June 2025</b>
	<b>Kshs</b>
AIA Payments - Project Loans	65,632,863,143
AIA Payments - Project Grants	13,441,697,014
<b>Total</b>	<b>79,074,560,157</b>

**Notes to the Financial Statements**

**13. Gain/Loss on Foreign Exchange Transactions**

Description	Period Ended 30 <sup>th</sup> June 2025
	Kshs
Gain or loss on foreign exchange transactions - Loan	231,369,354
Gain or loss on balances in foreign exchanges - Gain	55,439,111
<b>Total</b>	<b>286,808,464</b>

Gain on Foreign Exchange is computed on the attached Cash and Cash Equivalents (Bank Balances). The Gains relate only to Opening Balance as at 01.07.2024. This Gain will not be disbursed to Exchequer Account.

**14. Cash and Cash Equivalents**

Name of Bank, Account No. & currency	FX Curre ncy	Amount in bank account (FX)	Exc. rate)	Period Ended 30 <sup>th</sup> June 2025	Opening Bal as at 1 <sup>st</sup> Jul 2024
				Kshs	Kshs
Central Bank of Kenya (Various Designated Bank Accounts) – Loan	USD	65,637,205.22	129.23	8,482,578,271	2,664,425,324
Central Bank of Kenya (Various Designated Bank Accounts) - Grant	USD	21,363,731.95	129.23	2,760,926,944	7,170,154,225
Central Bank of Kenya (Various Designated Bank Accounts) - Loan	EURO	256,173,999.09	151.65	38,848,786,962	31,926,721,388
Central Bank of Kenya (Various Designated Bank Accounts) - Grant	EURO	2,430,433.68	151.65	368,575,268	235,213,436
Central Bank of Kenya (Various Designated Bank Accounts)	JPY	-		-	109,831,409
Central Bank of Kenya (Various Designated Bank Accounts) - Grant	KES	621,427,021	1.00	621,427,021	169,968,313
<b>Total</b>				<b>51,082,294,465</b>	<b>42,276,314,095</b>

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For the year ended 30<sup>th</sup> June 2025*

Notes to the Financial Statements

**15. Receivables from non-Exchange transactions**

<b>Description</b>	<b>Period Ended 30<sup>th</sup> June 2025</b>	<b>Opening Bal as at 1<sup>st</sup> Jul 2024</b>
	<b>Kshs</b>	<b>Kshs</b>
Proceeds from Foreign Borrowings	-	-
Proceeds from Foreign Grants	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**16. Payables - Due to Exchequer**

<b>Payables</b>	<b>Period Ended 30<sup>th</sup> June 2025</b>	<b>Opening Statement 1<sup>st</sup> July 2024</b>
	<b>Kshs</b>	<b>Kshs</b>
<b>Total Due to Exchequer</b>	<b>Nil</b>	<b>Nil</b>

**Movement Disclosure on Dues to Exchequer**

<b>Description</b>	<b>Amount</b>
	<b>Kshs</b>
Opening Dues to Exchequer	
Increase/Decrease in Dues to Exchequer	
<b>Closing Dues to Exchequer</b>	<b>Nil</b>

**17. Revenue Received in Advance**


<b>Description</b>	<b>Period Ended 30<sup>th</sup> June 2025</b>	<b>Opening Bal as at 1<sup>st</sup> Jul 2024</b>
	<b>Kshs</b>	<b>Kshs</b>
<b>Revenue from Non-Exchange</b>		
IDA: Kenya Social Economic Inclusion Project		237,443,624
IDA: EASTRIP		18,917,025
AFD: Lake Victoria Water & Sanitation Project	1,292,560	
AFD: Improvement of Drinking Water - Mwache Project	689,283	
AFD: Second Kenya Informal Settlement Improvement Project	792,878	
IDA: National Agricultural Value Chain Development Project	1,118,421,162	
IDA: Food System Resilience Program	1,320,717,836	
<b>Total</b>	<b>2,441,913,719</b>	<b>256,360,649</b>

**12. Appendices**

**Appendix 1: Progress on Follow Up of Prior Year Auditor-General Recommendations**

The following is the summary of issues raised by the Auditor - General and management comments that were provided. 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.

<b>Reference No. on the external audit Report</b>	<b>Issue / Observations from Auditor</b>	<b>Management comments</b>	<b>Status: (Resolved / Not Resolved)</b>	<b>Timeframe: (Put a date when you expect the issue to be resolved)</b>
N/A	NONE	N/A	N/A	N/A



.....  
**Dr. Chris Kiptoo, CBS**  
**Principal Secretary**  
**THE NATIONAL TREASURY**



.....  
**CPA George Gichuru**  
**Head of Accounting Unit/TNT**  
**ICPAK No.....** 9262

**Appendix 2: Statement of Arrears of Revenue as at 30<sup>th</sup> June 2025**

<b>Classification of Revenue</b>	<b>Balance as at 1<sup>st</sup> July 2024</b>	<b>Arrears received during the year</b>	<b>Additions in arrears for the current year to 30<sup>th</sup> June 2025</b>	<b>Total arrears as at 30<sup>th</sup> June 2025</b>	<b>Measures taken to recover the arrears</b>	<b>Assessment to the recoverability of arrears</b>
	Kshs	Kshs	Kshs	Kshs		
<b>Arrears of Revenue from Non-Exchange Transactions</b>						
Proceeds from Foreign Borrowings	-	(-)	-	-		
Proceeds from Foreign Grants	-	(-)	-	-		
<b>Sub Total</b>	-	(-)	-	-		
<b>Total Arrears</b>	-	(-)	-	-		

*There are NIL arrears to disclose as required under the PFM Act section 82 (2) of 2012*



.....  
Dr. Chris Kiptoo, CBS

Principal Secretary

THE NATIONAL TREASURY

**Appendix 3: Ageing Analysis of Revenue in Arrears**

<b>Description</b>	<b>Less than 1 year</b>	<b>Between 1-2 years</b>	<b>Between 2-3 years</b>	<b>Over 3 years</b>	<b>Total</b>
	<b>Kshs</b>	<b>Kshs</b>	<b>Kshs</b>	<b>Kshs</b>	<b>Kshs</b>
<b>Arrears of Revenue from Non-Exchange Transactions</b>					
Proceeds from Foreign Loans	-	-	-	-	-
Proceeds from Foreign Grants	-	-	-	-	-
<b>Total (Agree to Statement of Arrears)</b>	-	-	-	-	-
	<b>-%</b>	<b>-%</b>	<b>-%</b>	<b>-%</b>	

**Appendix 4: Report of Waivers and Variations of Taxes, Fees or Charges granted by the Receiver of Revenue during the year.**

<b>Name of person / organisation benefitting from waiver/ variation</b>	<b>Year in which waiver/ variation relates</b>	<b>Amount of variation/ waiver (tax, fee, or charge)</b>	<b>Reasons for waiver/ variation</b>	<b>The law in terms of which the variation/waiver was granted</b>
N/A	N/A	N/A	N/A	N/A

*(PFM ACT Section 82 sub section 4, 5)*



.....  
**Dr. Chris Kiptoo, CBS**

**Principal Secretary**

**THE NATIONAL TREASURY**

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**Appendix 5: Exchequer Issues - Project Loans**

<b>ODA PROJECTS - LOAN REVENUE MODE</b>						
<b>EXCHEQUER REQUISITION - 2024/2025 (LOAN)</b>						
<b>DATE</b>	<b>DP</b>	<b>PROJECT</b>	<b>CURR</b>	<b>AMOUNT</b>	<b>AMOUNT</b>	
<b>RECEIVED</b>					<b>KSHS EQUIV.</b>	
21.08.24	ADB	Thwake Multipurpose Water Development program	USD	104,438.64	13,478,140.64	
29.08.24	ADB	Empowering Novel Agribusiness- Led Employment (ENABLE)	EUR	599,953.00	85,673,648.35	
09.10.24	ADB	Green Zones Development Support Project II	EUR	3,521,203.00	495,355,795.60	
06.11.24	ADB	Small Scale Irrigation and Value Addition Project	USD	609,000.00	78,691,143.30	
06.11.24	ADB	Multinational Program to Build Resilience for Food & Nutrition in HOA	EUR	1,218,000.00	167,509,834.80	
04.12.24	ADB	East Africa Centres of Excellence	USD	131,225.33	16,968,747.40	
07.01.25	ADB	Thwake Multipurpose Water Development Program	USD	277,589.44	35,939,171.65	
25.02.25	ADB	Green Zones Development Support Project II	USD	1,902,000.00	268,501,726.20	
01.04.25	ADB	Operationalisation of KMRC	EUR	2,899,990.00	410,361,054.95	
21.05.25	ADB	Green Zones Development Support Project Phase II	EUR	1,360,500.00	200,594,568.90	
30.06.25	ADB	Nairobi Rivers Basin Rehab. & Restoration: Sewerage Improvmt Phase II	EUR	102,249.00	15,582,532.85	
01.08.24	ADB	Operationalisation of KMRC	EUR	16,200,000.00	2,305,587,240.00	
01.08.24	ADB	Green Zones Development Support Project II	EUR	242,064.56	34,450,676.56	<b>4,128,694,281.20</b>

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06.12.24	AFD	Reinforcement of Electricity Transmission Network	EUR	7,134,000.00	975,864,140.40	
21.02.25	AFD	Second Kenya Informal Settlements Improvement Project	EUR	695,000.00	93,423,220.50	
21.02.25	AFD	Arid and Semi-Arid Lands Rural Project	EUR	735,000.00	98,800,096.50	
19.03.25	AFD	Arid and Semi-Arid Lands Rural Roads Project	EUR	2,076,900.00	290,257,367.15	
16.05.25	AFD	Second Kenya Informal Settlements Improvement Project	EUR	650,000.00	93,968,225.00	
	AFD	Kenya Informal Settlement Improvement Project (KISIP) Phase II - CGAAA	EUR	17,000,000.00	2,496,286,800.00	
12.06.25	AFD	Lake Victoria Water and Sanitation Project (LVWATSAN)	EUR	1,350,000.00	201,292,560.00	
23.06.25	AFD	Improv't of Drinking Water & Sanitation Sys in Mombasa: Mwache Project	EUR	666,650.00	100,689,282.70	
23.06.25	AFD	Second Kenya Informal Settlement Improvement Project - CGAAA	EUR	775,400.00	117,114,632.55	<b>4,467,696,324.80</b>
01.08.24	EIB	KPLC: Grid Development Pojet (Last Mile Connectivity)	EUR	4,100,000.00	583,512,820.00	
06.12.24	EIB	Olkaria I and IV Project (GDC)	EUR	14,434,316.32	1,974,478,790.00	
10.02.25	EIB	Regional Mombasa Port Access Road	EUR	3,072,329.82	416,375,962.65	
20.05.25	EIB	KPLC - Grid Development Project (Last Mile Connectivity)	EUR	2,872,300.00	420,547,230.00	
30.06.25	EIB	KPLC - Grid Development Project (Last Mile Connectivity)	EUR	3,241,000.00	493,921,593.90	<b>3,888,836,396.55</b>
01.08.24	IDA	Horn of Africa Gateway Development Project - KRA	EUR	798,537.39	113,648,001.05	
01.08.24	IDA	Supporting Access to Finance & Enterprise Recovery Project - DA C	EUR	568,038.15	79,704,741.00	

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01.08.24	IDA	Supporting Access to Finance & Enterprise Recovery Project - DA A	EUR	334,472.84	47,602,241.45	
01.08.24	IDA	Kenya Urban Support Programme II - NG	EUR	1,000,000.00	142,320,200.00	
14.08.24	IDA	Second Kenya Devolution Support Program - NG	EUR	2,999,995.00	428,925,485.10	
21.08.24	IDA	East Africa Skills for Transformation and Regional Integration Project	EUR	3,682,502.70	528,842,813.50	
16.08.24	IDA	Financing Locally led Climate Action Program	USD	500,000.00	64,526,600.00	
29.08.24	IDA	Affordable Housing Finance Project - TNT	EUR	188,115.50	26,863,006.25	
29.08.24	IDA	Infrastructure Finance & Public Private Partnership - IFPPP2	EUR	4,099,995.00	585,481,745.95	
16.08.24	IDA	Horn of Africa Gateway Development Project - SDOI	EUR	1,420,465.10	203,993,561.15	
09.08.24	IDA	Kenya Coastal Region Water Security & Climate Resi. Project	USD	1,725,400.00	223,172,035.50	
09.08.24	IDA	Kenya Water Security & Climate Resilience Project	USD	3,450,000.00	446,240,595.00	
16.08.24	IDA	Kenya Water Security & Climate Resilience Project -NLC	USD	2,700,000.00	348,443,640.00	
01.08.24	IDA	Horn of Africa Ground Water Resilience Project - MWS	EUR	301,702.49	42,938,358.70	
01.08.24	IDA	Horn of Africa Ground Water Resilience Project - WRA	EUR	484,513.72	68,956,089.50	
16.08.24	IDA	Horn of Africa Gate Way Development Project - ICTA	EUR	3,000,000.00	430,831,200.00	
01.08.24	IDA	Kenya Green & Resilient Expansion of Energy Project - KPLC	EUR	14,250,000.00	2,028,062,850.00	
29.08.24	IDA	DRIVE - State Department of Livestock-KDC	EUR	1,104,493.84	157,722,383.00	
09.08.24	IDA	Kenya Marine and Socio Econmic Development (KEMFSED)	EUR	6,269,386.90	887,140,189.20	

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01.08.24	IDA	Kenya Secondary Education Quality Improvement Project - TSC	EUR	1,425,000.00	202,806,285.00	
26.08.24	IDA	Kenya Digital Economy Acceleration Project	EUR	2,858,000.00	412,240,056.75	
05.09.24	IDA	Kenya Industry and Entrepreneurship Project (KIEP)	EUR	718,927.29	102,544,050.20	
23.08.24	IDA	Kenya Coastal Region Water Security & Climate Resi. Project	EUR	1,669,200.00	215,596,208.85	
23.08.24	IDA	Kenya Marine and Socio Economic Development (KEMFSED)	EUR	7,900,000.00	1,139,503,900.00	
11.09.24	IDA	Kenya Primary Education Equity in Learning Program (DLI) - MOE	EUR	15,860,000.00	2,275,300,976.00	
11.09.24	IDA	Horn of Africa Gateway Development Project (Transport)	EUR	1,034,482.76	148,408,551.90	
05.09.24	IDA	Kenya Informal Settlement Improvement Project (KISIP) Phase II	EUR	5,800,000.00	827,281,840.00	
05.09.24	IDA	Horn of Africa Gateway Development Project - ICTA	EUR	122,663.53	17,496,088.05	
17.09.24	IDA	National Youth Opportunities Towards Advancement Project - SDY	EUR	1,349,995.00	194,084,866.15	
11.09.24	IDA	East Africa Skills Transformation and Regional Integration Project	EUR	699,000.00	100,279,658.40	
17.09.24	IDA	DRIVE - State Department of Livestock - KDC	EUR	569,309.46	81,847,970.05	
05.09.24	IDA	Emergency Locust Response Project	EUR	4,852,612.00	692,151,342.05	
17.09.24	IDA	National Agricultural Value Chain Development Project - NG	EUR	9,000,000.00	1,293,903,900.00	
05.09.24	IDA	Food System Resilience Program	EUR	9,999,995.00	1,426,347,286.80	
17.09.24	IDA	National Youth Opportunities Towards Advancement Project - MSMED	EUR	6,890,000.00	990,555,319.00	
23.09.24	IDA	EA Transport, Trade Development Facilitation Project - KRA	USD	138,028.57	17,832,890.95	

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23.06.24	IDA	Financing Locally - Led Climate Action (NG)	USD	100,000.00	12,919,710.00	
26.09.24	IDA	Affordable Housing Finance Project - KMRC	EUR	627,188.00	90,257,935.15	
23.09.24	IDA	Horn of Africa Gateway Development Project (KENHA)	EUR	1,473,168.78	212,845,045.80	
26.09.24	IDA	Kenya Social & Economic Inclusion Project (ASAL)	EUR	649,995.00	93,540,065.45	
09.10.24	IDA	DRIVE - State Department of Livestock - SDL	EUR	274,707.47	38,645,297.45	
09.10.24	IDA	Kenya Industry and Entrepreneurship Project (KIEP)	EUR	828,328.64	116,527,616.40	
09.10.24	IDA	EA Regional Transport Trade Development Facilitation Project - SDOI	USD	480,519.72	62,082,523.10	
09.10.24	IDA	East Africa Skills for Transformation and Regional Integration Project	EUR	2,200,000.00	309,491,600.00	
01.11.24	IDA	DRIVE - State Department of Livestock - SDL	EUR	967,543.00	134,473,480.05	
01.11.24	IDA	EA Regional Transport Trade Development Facilitation Project - KENHA	USD	402,209.45	51,964,576.05	
13.11.24	IDA	Kenya Social & Economic Inclusion Project (Social Protection)	EUR	1,077,945.61	148,154,569.35	
13.11.24	IDA	Supporting Access to Finance and Enterprise Recovery Project	EUR	190,496.47	26,182,139.60	
13.11.24	IDA	EA Regional Transport Trade Development Facilitation Project - KRA	USD	70,285.33	9,091,456.60	
19.11.24	IDA	Horn of Africa Gateway Development Project - SDOI	EUR	1,682,986.99	229,704,162.30	
19.11.24	IDA	Horn of Africa Gateway Development Project - KENHA	EUR	1,754,514.27	239,466,634.65	
19.11.24	IDA	Horn of Africa Gateway Development Project - KRA	EUR	140,535.84	19,181,174.65	
04.12.24	IDA	Kenya Industry and Entrepreneurship Project (KIEP)	EUR	738,869.22	101,070,363.90	

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04.12.24	IDA	Kenya Social Economic Inclusion Project-SDSP	EUR	1,821,935.44	249,223,641.95	
04.12.24	IDA	Kenya Coastal Region Water Security & Climate Resi. Project	USD	3,385,400.00	437,766,074.00	
13.12.24	IDA	Second Kenya Urban Support Programme - NG	EUR	660,000.00	88,542,234.00	
04.12.24	IDA	Kenya Jobs Economic Transformation Project	EUR	4,000,000.00	547,162,400.00	
09.10.24	IDA	Kenya Primary Education Equity in Learning Program (IPF) - TSC	EUR	62,231.00	8,754,532.60	
18.11.24	IDA	Kenya Primary Education Equity in Learning Program (DLI) - TSC	EUR	1,189,800.00	163,139,902.90	
11.09.24	IDA	Kenya Primary Education Equity in Learning Program (IPF) - MOE	EUR	105,367.10	15,116,132.75	
07.01.25	IDA	Second Informal Settlements Improvement Project - NG	EUR	4,385,000.00	584,553,387.50	
07.01.25	IDA	Kenya Industry and Entrepreneurship Project (KIEP)	EUR	1,099,995.00	146,637,583.45	
13.12.24	IDA	EA Regional Transport Trade Development Facilitation Project-KENHA	USD	72,168.61	9,330,932.15	
04.12.24	IDA	Horn of Africa Ground Water Resilience Project - MWS	EUR	65,135.55	8,909,930.95	
13.12.24	IDA	Horn of Africa Ground Water Resilience Project - WRA	EUR	1,666,667.00	223,591,544.70	
14.01.25	IDA	Kenya COVID Health Emergency Response Project	EUR	4,358,078.76	580,565,384.25	
14.01.25	IDA	EA Regional Transport Trade Development Facilitation Project - SDOR	USD	254,234.96	32,932,834.00	
23.01.25	IDA	Second Kenya Urban Support Programme - NG	EUR	950,000.00	128,595,135.00	
17.01.25	IDA	Infrastructure Finance & Public Private Partnership - IFPPP2	EUR	769,995.00	103,605,137.20	
17.01.25	IDA	Financing Locally - Led Climate Action (NG)	EUR	198,265.95	25,688,288.15	

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23.01.25	IDA	DRIVE - State Department of Livestock - SDL	EUR	1,014,563.68	137,334,687.75	
23.01.25	IDA	Kenya Industry and Entrepreneurship Project (KIEP)	EUR	1,231,226.00	166,662,814.40	
27.01.25	IDA	Kenya Primary Education Equity in Learning Program (DLI) - MOE	EUR	7,269,178.00	979,711,794.65	
21.01.25	IDA	Kenya Social Economic Inclusion Project-SDSP	EUR	4,080,730.59	552,381,159.05	
09.10.24	IDA	Affordable Housing Finance Project - KMRC	EUR	3,342,810.00	469,825,525.80	
22.11.24	IDA	Affordable Housing Finance Project - KMRC	EUR	3,904,034.00	529,917,178.20	
17.12.24	IDA	Affordable Housing Finance Project - KMRC	EUR	6,203,916.00	831,010,825.85	
14.01.25	IDA	Horn of Africa Ground Water Resilience Project - WSTF	EUR	3,600,000.00	479,577,240.00	
31.01.25	IDA	Horn of Africa Gateway Development Project-KENHA	EUR	1,295,211.03	172,223,433.50	
10.02.25	IDA	Kenya Water Sanitation & Hygiene Program (K-WASH)	EUR	735,000.00	99,610,507.50	
18.02.25	IDA	Kenya Industry and Entrepreneurship Project (KIEP)	EUR	1,078,390.56	144,959,308.00	
21.02.25	IDA	Second Kenya Informal Settlements Improvement Project	EUR	1,000,000.00	134,421,900.00	
10.02.25	IDA	Kenya Coastal Region Water Security & Climate Resi. Project	USD	2,900,100.00	374,925,798.00	
10.02.25	IDA	Kenya Affordable Housing Project - Lands	EUR	849,995.00	115,195,147.35	
31.01.25	IDA	Supporting Access to Finance & Enterprise Recovery Project - DA A	EUR	6,549,600.63	870,896,466.00	
25.02.25	IDA	Horn of Africa Gateway Development Project - SDOT	EUR	1,050,000.00	144,113,340.00	
18.02.25	IDA	Horn of Africa Gateway Development Project - NTSA	EUR	2,425,000.00	325,973,107.50	

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25.02.25	IDA	DRIVE - State Department of Livestock - KDC	EUR	1,169,723.73	160,545,517.70
25.02.25	IDA	Financing Locally - Led Climate Action (NG)	USD	1,186,627.84	153,586,071.95
25.02.25	IDA	Kenya COVID Health Emergency Response Project	EUR	1,460,403.08	205,758,818.65
25.02.25	IDA	EA Regional Transport Trade Development Facilitation Project - SDOI	USD	110,418.14	14,291,497.15
25.02.25	IDA	DRIVE - State Department of Livestock - SDL	EUR	1,150,211.65	162,055,389.70
31.01.25	IDA	Supporting Access to Finance & Enterprise Recovery Project - DA C	EUR	36,648.31	4,873,103.75
17.12.24	IDA	EA Regional Transport Trade Development Facilitation Project - KRA	USD	91,304.34	11,805,176.35
17.12.24	IDA	Financing Locally-Led Climate Action Program (FLLoCa)	USD	200,000.00	25,858,960.00
21.02.25	IDA	Affordable Housing Finance Project - KMRC	EUR	7,346,184.00	987,488,011.00
19.03.25	IDA	Kenya Primary Education Equity in Learning (KPEEL) Program - MOE	EUR	954,005.90	133,081,628.80
19.03.25	IDA	Kenya Secondary Education Quality Improvement Project - TSC	EUR	2,104,985.00	294,182,389.15
19.03.25	IDA	East Africa Skills Transformation and Regional Integration Project - KENGEN	EUR	2,335,200.01	326,775,388.75
19.03.25	IDA	Horn of Africa Gateway Development Project - KRA	EUR	334,968.34	46,813,533.85
19.03.25	IDA	Affordable Housing Finance Project	EUR	18,583,579.00	2,597,149,941.50
19.03.25	IDA	Kenya Devolution Support Programme 2	EUR	131,415.12	18,365,933.20
19.03.25	IDA	Kenya Marine Fisheries and Socio-Economic Development	EUR	10,399,995.00	1,453,452,341.20
01.04.25	IDA	Kenya Industry and Entrepreneurship Project (KIEP)	EUR	967,204.08	136,863,536.25

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01.04.25	IDA	Horn of Africa Gateway Development Project - KRA	EUR	245,736.81	34,772,815.25	
03.04.25	IDA	Kenya Industry and Entrepreneurship Project (KIEP)	EUR	596,000.00	85,522,662.40	
11.04.25	IDA	Kenya Green & Resilient Expansion of Energy Project - KPLC	EUR	23,940,000.00	3,526,113,024.00	
16.04.25	IDA	Kenya Affordable Housing Project - TNT	EUR	83,509.54	12,305,289.35	
16.04.25	IDA	Kenya Social & Economic Inclusion Project (Social Protection)	EUR	2,015,943.90	297,053,163.95	
17.04.25	IDA	Horn of Africa Gateway Development Project - KENHA	EUR	320,000.00	47,091,360.00	
28.04.25	IDA	Kenya Urban Support Programme II - NG	EUR	1,000,000.00	147,160,500.00	
28.04.25	IDA	Kenya Jobs Economic Transformation Project - SDIP DA-B	EUR	162,000.00	23,840,001.00	
30.04.25	IDA	Supporting Access to Finance and Enterprise Recovery (SAFER) Project	EUR	478,291.00	69,413,081.40	
29.04.25	IDA	Kenya Primary Education Equity in Learning Program	EUR	127,929.80	18,566,106.45	
17.04.25	IDA	Water Security and Climate Resilience (Project Advanced)	USD	780,000.00	100,827,714.00	
30.04.25	IDA	National Youth Opportunities Towards Advancement (NYOTA)	EUR	1,990,000.00	288,803,327.00	
16.05.25	IDA	Supporting Access to Finance and Enterprise Recovery (SAFER) Project	EUR	2,700,000.00	390,329,550.00	
16.05.25	IDA	Kenya Affordable Housing Project - KMRC	EUR	6,075,196.00	878,269,822.50	
16.05.25	IDA	Financing Locally - Led Climate Action (NG)	USD	500,000.00	64,616,500.00	
16.05.25	IDA	Kenya Devolution Support Programme 2	EUR	1,068,981.50	154,538,914.00	
20.05.25	IDA	Supporting Access to Finance and Enterprise Recovery Project: DA-A	EUR	20,574,046.00	3,012,344,830.25	

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20.05.25	IDA	Supporting Access to Finance and Enterprise Recovery Project: DA-C	EUR	3,448,590.00	504,924,615.10	
21.05.25	IDA	Kenya Affordable Housing Project - KMRC	EUR	5,560,770.00	819,889,938.15	
22.05.25	IDA	Kenya Marine Fisheries and Socio-Economic Development	EUR	395,900.00	58,372,208.60	
22.05.25	IDA	Kenya Informal Settlement Improvement Project (KISIP) Phase II - NG	EUR	4,697,000.00	692,534,134.60	
21.05.25	IDA	Water and Sanitation Development Project - CGAAA	EUR	29,021,549.42	4,278,989,485.25	
22.05.25	IDA	Second Kenya Informal Settlement Improvement Project - CGAAA	EUR	20,800,000.00	3,054,280,320.00	
22.05.25	IDA	Food System Resilience Program - CGAAA	EUR	15,202,700.00	2,232,370,549.05	
03.06.25	IDA	Kenya Industry and Entrepreneurship Project (KIEP)	EUR	1,581,297.55	233,163,430.65	
03.06.25	IDA	Kenya Affordable Housing Project - KMRC	EUR	5,149,000.00	759,223,654.30	
03.06.25	IDA	National Agricultural Value Chain Development Project - CGAAA	EUR	25,664,587.00	3,784,261,318.35	
03.06.25	IDA	Kenya Secondary Education Quality Improvement Project	EUR	1,605,000.00	236,658,373.50	
12.06.25	IDA	Financing Locally - Led Climate Action (NG)	USD	500,000.00	64,631,800.00	
12.06.25	IDA	Horn of Africa Gateway Development Project - KRA	EUR	440,264.59	65,250,081.35	
23.06.25	IDA	Second Kenya Informal Settlement Improvement Project - CGAAA	EUR	9,375,000.00	1,415,978,437.50	
23.06.25	IDA	Kenya Industry and Entrepreneurship Project (KIEP)	EUR	162,800.00	24,588,937.55	
23.06.25	IDA	East Africa Skills Transformation and Regional Integration Project - TVET	EUR	479,845.00	72,474,685.15	
23.06.25	IDA	Financing Locally-Led Climate Action Program (FLLoCa)	USD	400,000.00	51,714,160.00	

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23.06.25	IDA	Financing Locally-Led Climate Action Program (FLLoCa) - CGAAA	USD	4,344,000.00	561,615,777.60	
23.06.25	IDA	Kenya Devolution Support Programme 2 - NG	EUR	674,000.00	101,799,409.80	
24.06.25	IDA	Second Kenya Informal Settlement Improvement Project - CGAAA	EUR	2,689,600.00	406,230,997.90	
24.06.25	IDA	Second Kenya Informal Settlement Improvement Project - NG	EUR	1,700,000.00	256,764,090.00	
23.06.25	IDA	Second Kenya Urban Support Program - CGAAA	EUR	9,800,000.00	1,486,170,000.00	
27.06.25	IDA	Second Kenya Urban Support Program - NG	EUR	1,000,000.00	151,650,000.00	
27.06.25	IDA	National Youth Opportunities Towards Advancement (SDY)	EUR	300,000.00	45,495,000.00	
30.06.25	IDA	Kenya COVID-19 Emergency Response Project - 68230	EUR	1,296,125.27	197,526,769.25	
30.06.25	IDA	Kenya COVID-19 Emergency Response Project - 65980	EUR	2,625,921.17	400,184,871.85	
30.06.25	IDA	Kenya Digital Economy Acceleration Programme	EUR	248,400.00	37,566,082.35	
30.06.25	IDA	National Youth Opportunities Towards Advancement (SDY)	EUR	780,137.00	118,890,548.60	
30.06.25	IDA	Affordable Housing Finance Project - Lands	EUR	149,536.00	22,788,972.35	
30.06.25	IDA	Affordable Housing Finance Project - TNT	EUR	183,449.44	27,957,309.40	
30.06.25	IDA	East Africa Skills Transformation and Regional Integration Project - TVET	EUR	913,000.00	139,139,282.70	
30.06.25	IDA	Horn of Africa Gateway Development Project - SDOR	EUR	2,392,410.29	363,533,681.55	
30.06.25	IDA	Water Security and Climate Resilience (Project Advanced)	USD	1,336,500.00	172,728,057.15	
30.06.25	IDA	Kenya COVID-19 Emergency Response Project - 68230	EUR	1,299,700.00	197,493,184.10	<b>67,693,406,650.30</b>

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01.08.24	IFAD	Rural Kenya Financial Inclusion Project	EUR	1,586,186.70	225,746,408.35
01.08.24	IFAD	Aquaculture Business Development Programme - NG	EUR	1,869,452.54	266,060,859.35
29.08.24	IFAD	KCEP - CRAL Programme	USD	2,160,000.00	279,025,992.00
23.09.24	IFAD	Aquaculture Business Development Programme - NG	USD	6,189,244.44	799,632,432.80
24.10.24	IFAD	KCEP - CRAL Programme	USD	1,565,901.40	202,309,136.80
24.10.24	IFAD	Kenya Livestock Commercialization Programme	EUR	1,036,072.00	144,853,329.90
19.11.24	IFAD	Rural Kenya Financial Inclusion Project	EUR	337,534.90	46,068,788.35
06.12.24	IFAD	Rural Kenya Financial Inclusion Project	EUR	1,987,710.19	272,173,650.70
27.01.25	IFAD	Kenya Livestock Commercialization Programme	EUR	4,288,652.00	578,015,939.25
27.01.25	IFAD	Aquaculture Business Development Programme - NG	USD	552,952.59	71,467,076.30
27.01.25	IFAD	Aquaculture Business Development Programme - NG	EUR	3,207,080.11	432,243,843.05
27.01.25	IFAD	Aquaculture business Development Programme - NG	USD	76,930.42	9,942,972.10
19.03.25	IFAD	Rural Kenya Financial Inclusion Facility	EUR	160,609.76	22,446,033.05
11.04.25	IFAD	Aquaculture business Development Programme - NG	EUR	330,552.03	48,686,876.25
21.05.25	IFAD	Kenya Livestock Commercialization Programme - CGAAA	USD	2,558,990.00	377,302,091.75
23.06.25	IFAD	Kenya Livestock Commercialization Programme (KeLCoP)	EUR	2,416,271.00	364,948,014.40

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23.06.25	IFAD	Rural Kenya Financial Inclusion Facility	EUR	250,315.76	37,807,116.65	<b>4,178,730,561.05</b>
21.08.24	KFW	Kenya Water Sector Trust Fund, Phase IV	EUR	633,720.00	91,008,782.65	
16.08.24	KFW	Steam field Development in Bogoria-Silali Block Project	EUR	3,199,995.00	459,552,561.90	
26.09.24	KFW	Financing Locally - Led Climate Action (NG)	EUR	129,000.00	18,564,248.10	
11.04.25	KFW	Financing Locally - Led Climate Action (NG)	EUR	305,695.60	45,025,782.60	
16.05.25	KFW	Devlpt. of Water & Sanitation Sector - Water Sector Trust Fund Phase IV	EUR	736,000.00	106,400,944.00	
23.06.25	KFW	Financing Locally-Led Climate Action Program (FLLoCa) - CGAAA	EUR	1,365,246.00	203,938,050.25	
30.06.25	KFW	Financing Locally-Led Climate Action Program (FLLoCa) - NG	EUR	950,000.00	144,778,005.00	
30.06.25	KFW	Drought Resilient in Northern Kenya - Marsabit	EUR	834,565.18	126,814,599.30	<b>1,196,082,973.80</b>
		<b>TOTAL LOAN EXCHEQUER ISSUE (LOANS)</b>			<b>85,553,447,187.70</b>	<b>85,553,447,187.70</b>

*Appendix 6: Exchequer Issues - Project Grants*

ODA PROJECTS - GRANT REVENUE MODE				
EXCHEQUER REQUISITION - 2024/2025 (GRANTS)				
DATE	DP	PROJECT	AMOUNT	
RECEIVED			KSHS EQUIV.	
22.08.24	ADB	Public Debt Management Support Project	13,517,935.50	
22.08.24	ADB	National Treasury Capacity Strengthening Project	4,940,930.80	
01.08.24	ADB	Middle Income Country Technical Assistance Fund - AF (OAG)	9,921,573.25	
07.01.25	ADB	National Treasury Capacity Strengthening Project	1,474,280.60	
07.01.25	ADB	Public Debt Management Support Project	5,419,583.35	
19.03.25	ADB	National Government Coordination Secretariat Support Project	43,833,438.45	
03.06.25	ADB	Improving Public Health & Tech. Skills of Youth thru Sanitation Tech.	10,584,302.30	
23.06.25	ADB	Kenya Rural Transformation Centres Digital Platform Project	6,666,860.20	
	IDA	Sirari Corridor Accessibility and Road Safety Improvement Project	19,714,500.00	<b>116,073,404.45</b>
03.02.25	DANIDA	Sustainable Management & Access to Water & Sanitation in the ASAL	500,000,000.00	
27.06.25	DANIDA	Primary Health Care in the Devolved Context	487,500,000.00	<b>987,500,000.00</b>
03.06.25	EDF	National Strategy on Preventing and Countering Violence Extremism in Kenya	25,706,472.45	

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26.06.25	EDF	Regional Integration Implementation Program	65,553,557.00	
23.01.25	EDF	Regional Integration Implementation Programme	50,000,000.00	
26.09.24	EDF	Climate Proofed Infrastructure for Improved Water Supply in ASAL	29,916,187.95	<b>171,176,217.40</b>
16.06.25	GAVI	Health System Management	26,665,624.60	<b>26,665,624.60</b>
16.08.24	GCF	Green Climate Fund Readiness Project	16,002,596.80	
05.09.24	GCF	Towards Ending Drought Emergencies (TWENDE)	124,490,878.50	
23.01.25	GCF	Towards Ending Drought Emergencies (TWENDE)	114,843,956.00	
	GCF	Enhancing Community Resilience and Water Security In Upper Arthi River	294,902,952.00	
19.03.25	GCF	Towards Ending Drought Emergencies (TWENDE) - NDMA	147,083,696.95	<b>697,324,080.25</b>
22.08.24	GF	HIV Grant NFM 3- MOH	21,104,420.80	
22.08.24	GF	HIV Grant NFM 3- MOH	67,744,335.05	
22.08.24	GF	Malaria Grant NFM 3- MOH	35,499,825.20	
22.08.24	GF	TB Grant NFM 3-MOH	30,056,965.15	
22.08.24	GF	TB Grant NFM 3-MOH	180,674,480.00	
22.08.24	GF	TB Grant NFM 3-MOH	48,406,871.90	
03.10.24	GF	Malaria Grant NFM 3- MOH	284,230,100.00	

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15.11.24	GF	Malaria Grant NFM 3- MOH	218,543,274.35	
15.11.24	GF	HIV Grant NFM 4-TNT	50,220,303.10	
19.12.24	GF	Malaria Grant NFM 4-TNT	36,926,512.25	
29.01.25	GF	HIV Grant NFM 4-MOH (NSDCC)	129,218,700.00	
29.01.25	GF	HIV Grant NFM 4-MOH (NASCOP)	67,793,890.55	
29.01.25	GF	TB Grant NFM 4-MOH (RSSH)	248,288,246.70	
29.01.25	GF	TB Grant NFM 4-MOH (TB PROGRAM)	180,669,846.75	
19.02.25	GF	Malaria Grant NFM 4-TNT	310,167,120.00	
21.02.25	GF	HIV Grant NFM 4-TNT	34,043,849.25	
17.04.25	GF	HIV Grant NFM 4-MOH	102,012,441.05	
09.05.25	GF	TB Grant NFM 4-MOH	180,928,860.00	
03.06.25	GF	TB Grant NFM 4-MOH	35,788,697.75	
03.06.25	GF	HIV Grant NFM 4-MOH	113,894,969.80	
03.06.25	GF	HIV Grant NFM 4-TNT	50,119,858.30	
20.06.25	GF	TB Grant NFM 4-MOH	155,142,480.00	<b>2,581,476,047.95</b>
09.08.24	IDA	Financing Locally led Climate Action Program	97,008,825.00	
11.09.24	IDA	Kenya Primary Education Equity in Learning (DLI) - MOE	4,870,692,269.30	

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11.09.24	IDA	Kenya Primary Education Equity in Learning (IPF) - MOE	6,477,936.80	
11.09.24	IDA	Kenya Primary Education Equity in Learning (IPF) - MOE	122,416,600.55	
11.09.24	IDA	Africa Environmental Health and Pollution Management Project	92,780,153.70	
24.10.24	IDA	Kenya Primary Education Equity in Learning (DLI) - MOE	1,033,572,800.00	
09.10.24	IDA	Kenya Primary Education Equity in Learning (IPF) - TSC	19,250,606.30	
27.01.25	IDA	Kenya Primary Education Equity in Learning (DLI) - MOE	1,009,236,222.90	
27.01.25	IDA	Kenya Primary Education Equity in Learning (IPF) - MOE	1,159,870,125.55	
31.01.25	IDA	National Youth Opportunities Towards Advancement -MSMED	232,696,450.00	
17.12.24	IDA	Kenya Social Economic Inclusion-NDMA	147,396,072.00	
19.03.25	IDA	Financing Locally-Led Climate Action Program (FLLoCa)	297,543,870.00	
19.03.25	IDA	Kenya Primary Education Equity in Learning Program - MOE	57,139,822.95	
19.03.25	IDA	Kenya Primary Education Equity in Learning Program - MOE	125,087,537.55	
29.04.25	IDA	Kenya Primary Education Equity in Learning Program	7,956,488.10	
25.04.25	IDA	National Youth Opportunities Towards Advancement (NYOTA)	95,784,018.00	
23.06.25	IDA	Financing Locally-Led Climate Action Program (FLLoCa)	104,721,174.00	
23.06.25	IDA	Kenya Primary Education Equity in Learning Program	1,562,647,807.00	<b>11,042,278,779.70</b>

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29.08.24	IFAD	KCEP - CRAL Programme	1,033,429.60	
21.02.25	IFAD	KCEP II Climate Resilient Agricultural Livelihoods (CRAL)	132,860,967.40	
20.03.25	IFAD	KCEP II Climate Resilient Agricultural Livelihoods (CRAL)	347,260,283.25	<b>481,154,680.25</b>
23.09.24	IGAD	Strength. Drought Resilience of Small-Scale Farmers & Pastoralists	38,113,144.50	<b>38,113,144.50</b>
27.01.25	ITALY	Restoration of Cherengany Forest Ecosystem Project	170,189,451.25	
21.02.25	ITALY	Kenya Informal Settlement Redevelopment Programme	98,800,096.50	
10.02.25	ITALY	Professional & Scientific Training for Development of Cultural Tourism	9,961,050.75	<b>278,950,598.50</b>
30.10.24	KFW	Viva Youth Programme	16,985,573.70	
03.06.25	KFW	Drought Resilient in Northern Kenya - Turkana (CGAAA)	50,353,676.75	
23.06.25	KFW	VIVA Youth Programme	14,769,674.60	
27.06.25	KFW	Steam field Development Bogoria Silali Block (Debt Swap)	647,000,000.00	
30.06.25	KFW	Drought Resilient in Northern Kenya - Turkana (CGAAA)	128,749,692.15	<b>857,858,617.20</b>
31.01.25	STBF	STB Reproductive Maternal, Neonatal Child & Adolescent Health Project	1,292,026,477.85	<b>1,292,026,477.85</b>
24.10.24	UNDP	Kenya Gold Mercury Free ASGM Project	34,040,457.68	
15.11.24	UNDP	Kenya Combating Illegal Wildlife Trade Project	29,831,000.00	

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21.05.25	UNDP	Kenya Combating Illegal Wildlife Trade Project	22,800,000.00	
16.06.25	UNDP	Kenya Gold Mercury Free ASGM Project	31,167,582.00	<b>117,839,039.68</b>
16.09.24	UNEP	Phasing out Ozone Depleting Substances Project Operationalized	5,000,000.00	
04.12.24	UNEP	Early Action Support Project	6,495,887.85	
17.01.25	UNEP	Kenya Enhanced Transparency Programme (ETF) Reporting to the UNFCCC	9,976,489.60	
31.01.25	UNEP	Kenya Enhanced Transparency Programme (ETF) Reporting to the UNFCCC	11,166,119.50	
10.02.25	UNEP	Early Action Support Project	6,457,550.95	
	UNEP	Phasing out Ozone Depleting Substances Project Operationalized	10,000,000.00	
	UNEP	Sound Chemicals and Waste Management Kenya	3,236,720.00	
21.02.25	UNEP	Sound Chemicals and Waste Management Kenya	8,007,455.00	
16.06.25	UNEP	Increasing Global Implementation of GHS	5,171,140.00	<b>65,511,362.90</b>
16.08.24	UNFPA	GOK UNFPA 10th CP M&E Directorate	23,735,261.00	
16.08.24	UNFPA	GOK UNFPA 10th CP M&E Directorate	6,000,000.00	
01.08.24	UNFPA	GOK UNFPA 10th CP KNBS	10,448,900.00	
16.08.24	UNFPA	GOK UNFPA 10th CP MOH NSDCC HIV	8,326,887.00	
15.10.24	UNFPA	GOK UNFPA 10th CP SDG AFGMB	15,413,484.00	

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26.09.24	UNFPA	GOK UNFPA 10th CP ODPP	3,818,000.00	
30.10.24	UNFPA	GOK UNFPA 10th CP CRS	9,221,460.00	
03.12.24	UNFPA	GOK UNFPA 10th CP KNBS	9,814,100.00	
16.12.24	UNFPA	GOK/UNFPA 10th CP- CRS	4,859,661.00	
09.12.24	UNFPA	GOK/UNFPA 10th CP- SDYA (ACCAF)	5,000,000.00	
17.01.25	UNFPA	GOK/UNFPA 10th CP- NCPD	8,669,609.00	
08.05.25	UNFPA	GOK/UNFPA 10th CP- SDYA (ACCAF)	7,796,400.00	
1.06.25	UNFPA	GoK/UNFPA 10th CP - KNBS	10,407,000.00	
	UNFPA	GoK/UNFPA 10th CP - NCPD	8,486,863.00	
	UNFPA	GoK/UNFPA 10th CP - ODPP	2,182,000.00	
23.06.25	UNFPA	GoK/UNFPA 10th CP - ODPP	3,000,000.00	<b>137,179,625.00</b>
07.01.25	WWF	Lake Naivasha Basin Ecosystem Based Management Project	31,019,112.00	<b>31,019,112.00</b>
		<b>TOTAL GRANT EXCHEQUER ISSUE - GRANTS</b>	<b>18,922,146,812.23</b>	<b>18,922,146,812.23</b>

**Appendix 7 (a): Trial Balance - Loan Revenue**

**Appendix 7 (b): Trial Balance - Grant Revenue**

**Appendix 8 (a): Trial Balance - Loan AIA**

**Appendix 8 (a): Trial Balance - Grant AIA**

**Appendix 8: Designated Bank Account Balances as at 30<sup>th</sup> June 2025**

<b>CLASS OF ACCOUNTS 3 DEVELOPMENT REVENUES</b>						
<b>VOTE 1071-THE NATIONAL TREASURY</b>						
<b>TRIAL BALANCE AS AT END OF JULY 2024</b>						
<b>CLASS OF ACCOUNTS 3 DEVELOPMENT REVENUES</b>						
<b>VOTE 1071-THE NATIONAL TREASURY</b>						
<b>Admin</b>	<b>Item</b>	<b>Description</b>	<b>Realised Exp/Rev</b>	<b>Estimated Exp/Rev</b>	<b>Balance</b>	<b>Deviations to Date</b>
1071	Headquarters	Receipts From Loans				
	5120102-00001001-00000000000-00000001		256,360,649.00	0.00	(256,360,649.00)	(256,360,649.00)
	ADMIN TOTAL		-	0.00	-	-
<b>VOTE TOTAL</b>						
<b>CLASSOF ACCOUNT TOTAL</b>						
<b>TRIAL BALANCE AS AT END OF AUG 2024</b>						
<b>CLASS OF ACCOUNTS 3 DEVELOPMENT REVENUES</b>						
<b>VOTE 1071-THE NATIONAL TREASURY</b>						
<b>Admin</b>	<b>Item</b>	<b>Description</b>	<b>Realised Exp/Rev</b>	<b>Estimated Exp/Rev</b>	<b>Balance</b>	<b>Deviations to Date</b>
1071	Headquarters	Receipts From Loans				
	5120102-00001001-00000000000-00000001		13,426,019,966.25	0.00	(13,426,019,966.25)	(13,426,019,966.25)
	ADMIN TOTAL					
<b>VOTE TOTAL</b>						
<b>CLASSOF ACCOUNT TOTAL</b>						
<b>TRIAL BALANCE AS AT END OF SEPT 2024</b>						
<b>CLASS OF ACCOUNTS 3 DEVELOPMENT REVENUES</b>						
<b>VOTE 1071-THE NATIONAL TREASURY</b>						
<b>Admin</b>	<b>Item</b>	<b>Description</b>	<b>Realised Exp/Rev</b>	<b>Estimated Exp/Rev</b>	<b>Balance</b>	<b>Deviations to Date</b>
1071	Headquarters	Receipts From Loans				
	5120102-00001001-00000000000-00000001		22,621,648,317.15	0.00	(22,621,648,317.15)	(22,621,648,317.15)
	ADMIN TOTAL					
<b>VOTE TOTAL</b>						
<b>CLASSOF ACCOUNT TOTAL</b>						
<b>TRIAL BALANCE AS AT END OF OCT 2024</b>						
<b>CLASS OF ACCOUNTS 3 DEVELOPMENT REVENUES</b>						
<b>VOTE 1071-THE NATIONAL TREASURY</b>						
<b>Admin</b>	<b>Item</b>	<b>Description</b>	<b>Realised Exp/Rev</b>	<b>Estimated Exp/Rev</b>	<b>Balance</b>	<b>Deviations to Date</b>
1071	Headquarters	Receipts From Loans				
	5120102-00001001-00000000000-00000001		24,684,775,633.50	0.00	(24,684,775,633.50)	(24,684,775,633.50)
	ADMIN TOTAL					
<b>VOTE TOTAL</b>						
<b>CLASSOF ACCOUNT TOTAL</b>						
<b>TRIAL BALANCE AS AT END OF NOV 2024</b>						
<b>CLASS OF ACCOUNTS 3 DEVELOPMENT REVENUES</b>						
<b>VOTE 1071-THE NATIONAL TREASURY</b>						
<b>Admin</b>	<b>Item</b>	<b>Description</b>	<b>Realised Exp/Rev</b>	<b>Estimated Exp/Rev</b>	<b>Balance</b>	<b>Deviations to Date</b>
1071	Headquarters	Receipts From Loans				
	5120102-00001001-00000000000-00000001		26,528,320,674.30	0.00	(26,528,320,674.30)	(26,528,320,674.30)
	ADMIN TOTAL					
<b>VOTE TOTAL</b>						
<b>CLASSOF ACCOUNT TOTAL</b>						
<b>TRIAL BALANCE AS AT END OF DEC 2024</b>						
<b>CLASS OF ACCOUNTS 3 DEVELOPMENT REVENUES</b>						
<b>VOTE 1071-THE NATIONAL TREASURY</b>						
<b>Admin</b>	<b>Item</b>	<b>Description</b>	<b>Realised Exp/Rev</b>	<b>Estimated Exp/Rev</b>	<b>Balance</b>	<b>Deviations to Date</b>

<b>1071</b>	Headquarters	Receipts From Loans				
	5120102-00001001-00000000000-00000001		32,302,078,086.65	0.00	(32,302,078,086.65)	(32,302,078,086.65)
	ADMIN TOTAL					

TRIAL BALANCE AS AT END OF JAN 2025  
CLASS OF ACCOUNTS 3 DEVELOPMENT REVENUES

VOTE 1071-THE NATIONAL TREASURY

Admin	Item	Description	Realised Exp/Rev	Estimated Exp/Rev	Balance	Deviations to Date
<b>1071</b>	Headquarters	Receipts From Loans				
	5120102-00001001-00000000000-00000001		37,347,932,534.40	0.00	(37,347,932,534.40)	(37,347,932,534.40)
	ADMIN TOTAL					

TRIAL BALANCE AS AT END OF FEB 2025  
CLASS OF ACCOUNTS 3 DEVELOPMENT REVENUES

VOTE 1071-THE NATIONAL TREASURY

Admin	Item	Description	Realised Exp/Rev	Estimated Exp/Rev	Balance	Deviations to Date
<b>1071</b>	Headquarters	Receipts From Loans				
	5120102-00001001-00000000000-00000001		41,187,098,596.65	0.00	(41,187,098,596.65)	(41,187,098,596.65)
	ADMIN TOTAL					

TRIAL BALANCE AS AT END OF MAR 2025  
CLASS OF ACCOUNTS 3 DEVELOPMENT REVENUES

VOTE 1071-THE NATIONAL TREASURY

Admin	Item	Description	Realised Exp/Rev	Estimated Exp/Rev	Balance	Deviations to Date
<b>1071</b>	Headquarters	Receipts From Loans				
	5120102-00001001-00000000000-00000001		47,478,475,514.65	0.00	(47,478,475,514.65)	(47,478,475,514.65)
	ADMIN TOTAL					

TRIAL BALANCE AS AT END OF APR 2025  
CLASS OF ACCOUNTS 3 DEVELOPMENT REVENUES

VOTE 1071-THE NATIONAL TREASURY

Admin	Item	Description	Realised Exp/Rev	Estimated Exp/Rev	Balance	Deviations to Date
<b>1071</b>	Headquarters	Receipts From Loans				
	5120102-00001001-00000000000-00000001		52,293,271,580.65	0.00	(52,293,271,580.65)	(52,293,271,580.65)
	ADMIN TOTAL					

TRIAL BALANCE AS AT END OF MAY 2025  
CLASS OF ACCOUNTS 3 DEVELOPMENT REVENUES

VOTE 1071-THE NATIONAL TREASURY

Admin	Item	Description	Realised Exp/Rev	Estimated Exp/Rev	Balance	Deviations to Date
<b>1071</b>	Headquarters	Receipts From Loans				
	5120102-00001001-00000000000-00000001		60,168,213,290.60	0.00	(60,168,213,290.60)	(60,168,213,290.60)
	ADMIN TOTAL					

TRIAL BALANCE AS AT END OF JUN 2025  
CLASS OF ACCOUNTS 3 DEVELOPMENT REVENUES

VOTE 1071-THE NATIONAL TREASURY

Admin	Item	Description	Realised Exp/Rev	Estimated Exp/Rev	Balance	Deviations to Date
<b>1071</b>	Headquarters	Receipts From Loans				
	5120102-00001001-00000000000-00000001		85,809,807,837.30	0.00	(85,809,807,837.30)	(85,809,807,837.30)
	ADMIN TOTAL					

CLASS OF ACCOUNTS 3 DEVELOPMENT REVENUES						
VOTE 1071-THE NATIONAL TREASURY						
TRIAL BALANCE AS AT END OF JUL 2024						
CLASS OF ACCOUNTS 3 DEVELOPMENT REVENUES						
VOTE 1071-THE NATIONAL TREASURY						
Admin	Item	Description	Realised Exp/Rev	Estimated Exp/Rev	Balance	Deviations to Date
1071	Headquarters	Receipts From Loans				
	5120102-00001001-00000000000-00000001		-	0.00	-	-
	ADMIN TOTAL					
VOTE TOTAL						
CLASS OF ACCOUNT TOTAL						
TRIAL BALANCE AS AT END OF AUG 2024						
CLASS OF ACCOUNTS 3 DEVELOPMENT REVENUES						
VOTE 1071-THE NATIONAL TREASURY						
Admin	Item	Description	Realised Exp/Rev	Estimated Exp/Rev	Balance	Deviations to Date
1071	Headquarters	Receipts From Loans				
	5120102-00001001-00000000000-00000001		574,423,237.05	0.00	(574,423,237.05)	(574,423,237.05)
	ADMIN TOTAL					
VOTE TOTAL						
CLASS OF ACCOUNT TOTAL						
TRIAL BALANCE AS AT END OF SEPT 2024						
CLASS OF ACCOUNTS 3 DEVELOPMENT REVENUES						
VOTE 1071-THE NATIONAL TREASURY						
Admin	Item	Description	Realised Exp/Rev	Estimated Exp/Rev	Balance	Deviations to Date
1071	Headquarters	Receipts From Loans				
	5120102-00001001-00000000000-00000001		5,838,212,220.40	0.00	(5,838,212,220.40)	(5,838,212,220.40)
	ADMIN TOTAL					
VOTE TOTAL						
CLASS OF ACCOUNT TOTAL						
TRIAL BALANCE AS AT END OF OCT 2024						
CLASS OF ACCOUNTS 3 DEVELOPMENT REVENUES						
VOTE 1071-THE NATIONAL TREASURY						
Admin	Item	Description	Realised Exp/Rev	Estimated Exp/Rev	Balance	Deviations to Date
1071	Headquarters	Receipts From Loans				
	5120102-00001001-00000000000-00000001		7,254,635,856.33	0.00	(7,254,635,856.33)	(7,254,635,856.33)
	ADMIN TOTAL					
VOTE TOTAL						
CLASS OF ACCOUNT TOTAL						
TRIAL BALANCE AS AT END OF NOV 2024						
CLASS OF ACCOUNTS 3 DEVELOPMENT REVENUES						
VOTE 1071-THE NATIONAL TREASURY						
Admin	Item	Description	Realised Exp/Rev	Estimated Exp/Rev	Balance	Deviations to Date
1071	Headquarters	Receipts From Loans				
	5120102-00001001-00000000000-00000001		7,579,437,467.48	0.00	(7,579,437,467.48)	(7,579,437,467.48)
	ADMIN TOTAL			0.00	-	-
VOTE TOTAL						
CLASS OF ACCOUNT TOTAL						
TRIAL BALANCE AS AT END OF DEC 2024						
CLASS OF ACCOUNTS 3 DEVELOPMENT REVENUES						
VOTE 1071-THE NATIONAL TREASURY						
Admin	Item	Description	Realised Exp/Rev	Estimated Exp/Rev	Balance	Deviations to Date
1071	Headquarters	Receipts From Loans				
	5120102-00001001-00000000000-00000001		7,579,437,467.48	0.00	(7,579,437,467.48)	(7,579,437,467.48)
	ADMIN TOTAL			0.00	-	-
VOTE TOTAL						
CLASS OF ACCOUNT TOTAL						

<b>1071</b>	Headquarters	Receipts From Loans				
	5120102-00001001-00000000000-00000001		7,753,003,188.33	0.00	(7,753,003,188.33)	(7,753,003,188.33)
	ADMIN TOTAL			0.00	-	-
VOTE TOTAL				0.00	-	-
CLASSOF ACCOUNT TOTAL				0.00	-	-

**TRIAL BALANCE AS AT END OF JAN 2025**

<b>CLASS OF ACCOUNTS 3 DEVELOPMENT REVENUES</b>						
<b>VOTE 1071-THE NATIONAL TREASURY</b>						
Admin	Item	Description	Realised Exp/Rev	Estimated Exp/Rev	Balance	Deviations to Date
<b>1071</b>	Headquarters	Receipts From Loans	10,863,865,250.83	0.00	(10,863,865,250.83)	(10,863,865,250.83)
	5120102-00001001-00000000000-00000001			0.00	-	-
	ADMIN TOTAL			0.00	-	-
VOTE TOTAL						
CLASSOF ACCOUNT TOTAL						

**TRIAL BALANCE AS AT END OF FEB 2025**

<b>CLASS OF ACCOUNTS 3 DEVELOPMENT REVENUES</b>						
<b>VOTE 1071-THE NATIONAL TREASURY</b>						
Admin	Item	Description	Realised Exp/Rev	Estimated Exp/Rev	Balance	Deviations to Date
<b>1071</b>	Headquarters	Receipts From Loans	13,148,951,135.38	0.00	(13,148,951,135.38)	(13,148,951,135.38)
	5120102-00001001-00000000000-00000001			0.00	-	-
	ADMIN TOTAL			0.00	-	-
VOTE TOTAL				0.00	-	-
CLASSOF ACCOUNT TOTAL				0.00	-	-

**TRIAL BALANCE AS AT END OF MAR 2024**

<b>CLASS OF ACCOUNTS 3 DEVELOPMENT REVENUES</b>						
<b>VOTE 1071-THE NATIONAL TREASURY</b>						
Admin	Item	Description	Realised Exp/Rev	Estimated Exp/Rev	Balance	Deviations to Date
<b>1071</b>	Headquarters	Receipts From Loans	14,643,971,721.18	0.00	(14,643,971,721.18)	(14,643,971,721.18)
	5120102-00001001-00000000000-00000001			0.00	-	-
	ADMIN TOTAL			0.00	-	-
VOTE TOTAL				0.00	-	-
CLASSOF ACCOUNT TOTAL				0.00	-	-

**TRIAL BALANCE AS AT END OF APR 2025**

<b>CLASS OF ACCOUNTS 3 DEVELOPMENT REVENUES</b>						
<b>VOTE 1071-THE NATIONAL TREASURY</b>						
Admin	Item	Description	Realised Exp/Rev	Estimated Exp/Rev	Balance	Deviations to Date
<b>1071</b>	Headquarters	Receipts From Loans	15,040,887,114.23	0.00	(15,040,887,114.23)	(15,040,887,114.23)
	5120102-00001001-00000000000-00000001			0.00	-	-
	ADMIN TOTAL			0.00	-	-
VOTE TOTAL				0.00	-	-
CLASSOF ACCOUNT TOTAL				0.00	-	-

**TRIAL BALANCE AS AT END OF MAY 2025**

<b>CLASS OF ACCOUNTS 3 DEVELOPMENT REVENUES</b>						
<b>VOTE 1071-THE NATIONAL TREASURY</b>						
Admin	Item	Description	Realised Exp/Rev	Estimated Exp/Rev	Balance	Deviations to Date
<b>1071</b>	Headquarters	Receipts From Loans	15,366,821,743.33	0.00	(15,366,821,743.33)	(15,366,821,743.33)
	5120102-00001001-00000000000-00000001			0.00	-	-
	ADMIN TOTAL			0.00	-	-

VOTE TOTAL		0.00	-	-
CLASSOF ACCOUNT TOTAL		0.00	-	-

TRIAL BALANCE AS AT END OF JUN 2025

CLASS OF ACCOUNTS 3 DEVELOPMENT REVENUES

VOTE 1071-THE NATIONAL TREASURY

Admin	Item	Description	Realised Exp/Rev	Estimated Exp/Rev	Balance	Deviations to Date
1071	Headquarters	Receipts From Loans	18,922,146,812.23	0.00	(18,922,146,812.23)	(18,922,146,812.23)
	5120102-00001001-00000000000-00000001			0.00	-	-
	ADMIN TOTAL			0.00	-	-
VOTE TOTAL				0.00	-	-
CLASSOF ACCOUNT TOTAL				0.00	-	-


CLASS OF ACCOUNTS 3 DEVELOPMENT REVENUES  
 VOTE 1071-THE NATIONAL TREASURY  
 TRIAL BALANCE AS AT END OF JULY 2024

CLASS OF ACCOUNTS 3 DEVELOPMENT REVENUES						
VOTE 1071-THE NATIONAL TREASURY						
Admin	Item	Description	Realised Exp/Rev	Estimated Exp/Rev	Balance	Deviations to Date
1071	Headquarters	Receipts From Loans				
	5120102-00001001-00000000000-00000001					
	ADMIN TOTAL		-	0.00	-	-
VOTE TOTAL						
CLASSOF ACCOUNT TOTAL						

TRIAL BALANCE AS AT END OF AUG 2024  
 CLASS OF ACCOUNTS 3 DEVELOPMENT REVENUES  
 VOTE 1071-THE NATIONAL TREASURY

CLASS OF ACCOUNTS 3 DEVELOPMENT REVENUES						
VOTE 1071-THE NATIONAL TREASURY						
Admin	Item	Description	Realised Exp/Rev	Estimated Exp/Rev	Balance	Deviations to Date
1071	Headquarters	Receipts From Loans				
	5120102-00001001-00000000000-00000001		6,051,250,093.64	0.00	(6,051,250,093.64)	(6,051,250,093.64)
	ADMIN TOTAL					
VOTE TOTAL						
CLASSOF ACCOUNT TOTAL						

TRIAL BALANCE AS AT END OF SEPT 2024  
 CLASS OF ACCOUNTS 3 DEVELOPMENT REVENUES  
 VOTE 1071-THE NATIONAL TREASURY

CLASS OF ACCOUNTS 3 DEVELOPMENT REVENUES						
VOTE 1071-THE NATIONAL TREASURY						
Admin	Item	Description	Realised Exp/Rev	Estimated Exp/Rev	Balance	Deviations to Date
1071	Headquarters	Receipts From Loans				
	5120102-00001001-00000000000-00000001		9,542,991,762.40	0.00	(9,542,991,762.40)	(9,542,991,762.40)
	ADMIN TOTAL					
VOTE TOTAL						
CLASSOF ACCOUNT TOTAL						

TRIAL BALANCE AS AT END OF OCT 2024  
 CLASS OF ACCOUNTS 3 DEVELOPMENT REVENUES  
 VOTE 1071-THE NATIONAL TREASURY

CLASS OF ACCOUNTS 3 DEVELOPMENT REVENUES						
VOTE 1071-THE NATIONAL TREASURY						
Admin	Item	Description	Realised Exp/Rev	Estimated Exp/Rev	Balance	Deviations to Date
1071	Headquarters	Receipts From Loans				
	5120102-00001001-00000000000-00000001		15,498,336,899.30	0.00	(15,498,336,899.30)	(15,498,336,899.30)
	ADMIN TOTAL					
VOTE TOTAL						
CLASSOF ACCOUNT TOTAL						

TRIAL BALANCE AS AT END OF NOV 2024  
 CLASS OF ACCOUNTS 3 DEVELOPMENT REVENUES  
 VOTE 1071-THE NATIONAL TREASURY

CLASS OF ACCOUNTS 3 DEVELOPMENT REVENUES						
VOTE 1071-THE NATIONAL TREASURY						
Admin	Item	Description	Realised Exp/Rev	Estimated Exp/Rev	Balance	Deviations to Date
1071	Headquarters	Receipts From Loans				

	5120102-00001001-00000000000-00000001		25,008,644,449.25	0.00	(25,008,644,449.25)	(25,008,644,449.25)
	ADMIN TOTAL					
VOTE TOTAL						
CLASS OF ACCOUNT TOTAL						

TRIAL BALANCE AS AT END OF DEC 2024

CLASS OF ACCOUNTS 3 DEVELOPMENT REVENUES

VOTE 1071-THE NATIONAL TREASURY

Admin	Item	Description	Realised Exp/Rev	Estimated Exp/Rev	Balance	Deviations to Date
1071	Headquarters	Receipts From Loans				
	5120102-00001001-00000000000-00000001		30,695,847,623.52	0.00	(30,695,847,623.52)	(30,695,847,623.52)
	ADMIN TOTAL					

TRIAL BALANCE AS AT END OF JAN 2025

CLASS OF ACCOUNTS 3 DEVELOPMENT REVENUES

VOTE 1071-THE NATIONAL TREASURY

Admin	Item	Description	Realised Exp/Rev	Estimated Exp/Rev	Balance	Deviations to Date
1071	Headquarters	Receipts From Loans				
	5120102-00001001-00000000000-00000001		37,689,768,906.41	0.00	(37,689,768,906.41)	(37,689,768,906.41)
	ADMIN TOTAL					

TRIAL BALANCE AS AT END OF FEB 2025

CLASS OF ACCOUNTS 3 DEVELOPMENT REVENUES

VOTE 1071-THE NATIONAL TREASURY

Admin	Item	Description	Realised Exp/Rev	Estimated Exp/Rev	Balance	Deviations to Date
1071	Headquarters	Receipts From Loans				
	5120102-00001001-00000000000-00000001		41,406,584,413.12	0.00	(41,406,584,413.12)	(41,406,584,413.12)
	ADMIN TOTAL					

TRIAL BALANCE AS AT END OF MAR 2025

CLASS OF ACCOUNTS 3 DEVELOPMENT REVENUES

VOTE 1071-THE NATIONAL TREASURY

Admin	Item	Description	Realised Exp/Rev	Estimated Exp/Rev	Balance	Deviations to Date
1071	Headquarters	Receipts From Loans				
	5120102-00001001-00000000000-00000001		44,726,364,541.46	0.00	(44,726,364,541.46)	(44,726,364,541.46)
	ADMIN TOTAL					

TRIAL BALANCE AS AT END OF APR 2025

CLASS OF ACCOUNTS 3 DEVELOPMENT REVENUES

VOTE 1071-THE NATIONAL TREASURY

Admin	Item	Description	Realised Exp/Rev	Estimated Exp/Rev	Balance	Deviations to Date
1071	Headquarters	Receipts From Loans				
	5120102-00001001-00000000000-00000001		48,924,525,669.33	0.00	(48,924,525,669.33)	(48,924,525,669.33)

ADMIN TOTAL					
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TRIAL BALANCE AS AT END OF MAY 2025

CLASS OF ACCOUNTS 3 DEVELOPMENT REVENUES

VOTE 1071-THE NATIONAL TREASURY

Admin	Item	Description	Realised Exp/Rev	Estimated Exp/Rev	Balance	Deviations to Date
1071	Headquarters	Receipts From Loans				
	5120102-00001001-00000000000-00000001		54,300,190,167.89	0.00	54,300,190,167.89	54,300,190,167.89
	ADMIN TOTAL					

TRIAL BALANCE AS AT END OF JUN 2025

CLASS OF ACCOUNTS 3 DEVELOPMENT REVENUES

VOTE 1071-THE NATIONAL TREASURY

Admin	Item	Description	Realised Exp/Rev	Estimated Exp/Rev	Balance	Deviations to Date
1071	Headquarters	Receipts From Loans				
	5120102-00001001-00000000000-00000001		65,632,863,143.23	0.00	65,632,863,143.23	65,632,863,143.23
	ADMIN TOTAL					

CLASS OF ACCOUNTS 3 DEVELOPMENT REVENUES  
 VOTE 1071-THE NATIONAL TREASURY  
 TRIAL BALANCE AS AT END OF JUL 2024

CLASS OF ACCOUNTS 3 DEVELOPMENT REVENUES  
 VOTE 1071-THE NATIONAL TREASURY

Admin	Item	Description	Realised Exp/Rev	Estimated Exp/Rev	Balance	Deviations to Date
1071	Headquarters					
	5120102-00001001-00000000000-00000001	Receipts From Loans	-	0.00	-	-
	ADMIN TOTAL					
VOTE TOTAL						
CLASSOF ACCOUNT TOTAL						

TRIAL BALANCE AS AT END OF AUG 2024

CLASS OF ACCOUNTS 3 DEVELOPMENT REVENUES  
 VOTE 1071-THE NATIONAL TREASURY

Admin	Item	Description	Realised Exp/Rev	Estimated Exp/Rev	Balance	Deviations to Date
1071	Headquarters					
	5120102-00001001-00000000000-00000001	Receipts From Loans	196,261,238.83	0.00	(196,261,238.83)	(196,261,238.83)
	ADMIN TOTAL					
VOTE TOTAL						
CLASSOF ACCOUNT TOTAL						

TRIAL BALANCE AS AT END OF SEPT 2024

CLASS OF ACCOUNTS 3 DEVELOPMENT REVENUES  
 VOTE 1071-THE NATIONAL TREASURY

Admin	Item	Description	Realised Exp/Rev	Estimated Exp/Rev	Balance	Deviations to Date
1071	Headquarters					
	5120102-00001001-00000000000-00000001	Receipts From Loans	837,902,758.30	0.00	(837,902,758.30)	(837,902,758.30)
	ADMIN TOTAL					
VOTE TOTAL						
CLASSOF ACCOUNT TOTAL						

TRIAL BALANCE AS AT END OF OCT 2024

CLASS OF ACCOUNTS 3 DEVELOPMENT REVENUES  
 VOTE 1071-THE NATIONAL TREASURY

Admin	Item	Description	Realised Exp/Rev	Estimated Exp/Rev	Balance	Deviations to Date
1071	Headquarters					
	5120102-00001001-00000000000-00000001	Receipts From Loans	2,783,548,314.13	0.00	(2,783,548,314.13)	(2,783,548,314.13)
	ADMIN TOTAL					
VOTE TOTAL						
CLASSOF ACCOUNT TOTAL						

TRIAL BALANCE AS AT END OF NOV 2024

CLASS OF ACCOUNTS 3 DEVELOPMENT REVENUES  
 VOTE 1071-THE NATIONAL TREASURY

Admin	Item	Description	Realised Exp/Rev	Estimated Exp/Rev	Balance	Deviations to Date
1071	Headquarters					
	5120102-00001001-00000000000-00000001	Receipts From Loans	3,505,231,788.55	0.00	(3,505,231,788.55)	(3,505,231,788.55)
	ADMIN TOTAL			0.00	-	-
VOTE TOTAL						
CLASSOF ACCOUNT TOTAL						

TRIAL BALANCE AS AT END OF DEC 2024

CLASS OF ACCOUNTS 3 DEVELOPMENT REVENUES  
 VOTE 1071-THE NATIONAL TREASURY

Admin	Item	Description	Realised Exp/Rev	Estimated Exp/Rev	Balance	Deviations to Date
1071	Headquarters					
		Receipts From Loans				

	5120102-00001001-00000000000-00000001		6,997,827,182.41	0.00	(6,997,827,182.41)	(6,997,827,182.41)
	ADMIN TOTAL			0.00	-	-
<b>VOTE TOTAL</b>				0.00	-	-
<b>CLASSOF ACCOUNT TOTAL</b>				0.00	-	-

**TRIAL BALANCE AS AT END OF JAN 2025**

<b>CLASS OF ACCOUNTS 3 DEVELOPMENT REVENUES</b>						
<b>VOTE 1071-THE NATIONAL TREASURY</b>						
Admin	Item	Description	Realised Exp/Rev	Estimated Exp/Rev	Balance	Deviations to Date
1071	Headquarters	Receipts From Loans	7,290,367,546.04	0.00	(7,290,367,546.04)	(7,290,367,546.04)
	5120102-00001001-00000000000-00000001			0.00	-	-
	ADMIN TOTAL			0.00	-	-
<b>VOTE TOTAL</b>				0.00	-	-
<b>CLASSOF ACCOUNT TOTAL</b>				0.00	-	-

**TRIAL BALANCE AS AT END OF FEB 2025**

<b>CLASS OF ACCOUNTS 3 DEVELOPMENT REVENUES</b>						
<b>VOTE 1071-THE NATIONAL TREASURY</b>						
Admin	Item	Description	Realised Exp/Rev	Estimated Exp/Rev	Balance	Deviations to Date
1071	Headquarters	Receipts From Loans	7,938,943,003.77	0.00	(7,938,943,003.77)	(7,938,943,003.77)
	5120102-00001001-00000000000-00000001			0.00	-	-
	ADMIN TOTAL			0.00	-	-
<b>VOTE TOTAL</b>				0.00	-	-
<b>CLASSOF ACCOUNT TOTAL</b>				0.00	-	-

**TRIAL BALANCE AS AT END OF MAR 2024**

<b>CLASS OF ACCOUNTS 3 DEVELOPMENT REVENUES</b>						
<b>VOTE 1071-THE NATIONAL TREASURY</b>						
Admin	Item	Description	Realised Exp/Rev	Estimated Exp/Rev	Balance	Deviations to Date
1071	Headquarters	Receipts From Loans	8,095,392,159.66	0.00	(8,095,392,159.66)	(8,095,392,159.66)
	5120102-00001001-00000000000-00000001			0.00	-	-
	ADMIN TOTAL			0.00	-	-
<b>VOTE TOTAL</b>				0.00	-	-
<b>CLASSOF ACCOUNT TOTAL</b>				0.00	-	-

**TRIAL BALANCE AS AT END OF APR 2025**

<b>CLASS OF ACCOUNTS 3 DEVELOPMENT REVENUES</b>						
<b>VOTE 1071-THE NATIONAL TREASURY</b>						
Admin	Item	Description	Realised Exp/Rev	Estimated Exp/Rev	Balance	Deviations to Date
1071	Headquarters	Receipts From Loans	8,164,013,054.66	0.00	(8,164,013,054.66)	(8,164,013,054.66)
	5120102-00001001-00000000000-00000001			0.00	-	-
	ADMIN TOTAL			0.00	-	-
<b>VOTE TOTAL</b>				0.00	-	-
<b>CLASSOF ACCOUNT TOTAL</b>				0.00	-	-

**TRIAL BALANCE AS AT END OF MAY 2025**

<b>CLASS OF ACCOUNTS 3 DEVELOPMENT REVENUES</b>						
<b>VOTE 1071-THE NATIONAL TREASURY</b>						
Admin	Item	Description	Realised Exp/Rev	Estimated Exp/Rev	Balance	Deviations to Date
1071	Headquarters	Receipts From Loans	11,062,921,768.01	0.00	(11,062,921,768.01)	(11,062,921,768.01)
	5120102-00001001-00000000000-00000001			0.00	-	-
	ADMIN TOTAL			0.00	-	-
<b>VOTE TOTAL</b>				0.00	-	-
<b>CLASSOF ACCOUNT TOTAL</b>				0.00	-	-

**TRIAL BALANCE AS AT END OF JUN 2025**

**CLASS OF ACCOUNTS 3 DEVELOPMENT REVENUES**

**VOTE 1071-THE NATIONAL TREASURY**

In	Item	Description	Realised Exp/Rev	Estimated Exp/Rev	Balance	Deviations to Date
1071	Headquarters	Receipts From Loans	13,441,697,013.90	0.00	(13,441,697,013.90)	(13,441,697,013.90)
	5120102-00001001-00000000000-00000001			0.00	-	-
	ADMIN TOTAL			0.00	-	-
<b>VOTE TOTAL</b>				0.00	-	-
<b>CLASSOF ACCOUNT TOTAL</b>				0.00	-	-


**THE NATIONAL TREASURY**  
**DESIGNATED/SPECIAL DEPOSIT BANK ACCOUNTS**

No.	DP	LOANS - PROJECT NAME	Account Number	Currency	AMOUNT (FX) OPENING	EXC. RATE 30.06.24	AMOUNT (KSHS) 30.06.2024	EXC. RATE 01.07.24	AMOUNT (KSHS) 01.07.2024	AMOUNT (FX) CLOSING 30.06.2025	EXC. RATE 30.06.25	AMOUNT (KSHS) 30.06.2025
1	AFD	Northern Collector – Athi Water Service Board	1000390069	EURO	1,355,446.90	137.94	186,976,444.90	138.87	188,225,353.67	1,355,446.90	151.65	205,553,522.39
2	AFD	Improving of Drinking Water and Sanitation Systems in Mombasa- Mwache Project	1000395915	EURO	-	137.94	-	138.87	-	3,009,821.00	151.65	456,439,354.65
3	AFD	GESDEK Programme: PFM Reforms Strategy Programme	1000409908	EURO	-	137.94	-	138.87	-	-	151.65	-
4	AFD	ASAL Rural Roads Project (Loan)	1000474874	EURO	-	137.94	-	138.87	-	11,290,400.00	151.65	1,712,189,160.00
5	AFD	Reinforcement of Kenya Transmission Network Category 3	1000412337	EURO	-	137.94	-	138.87	-	-	151.65	-
6	AFD	Eastern Electricity Highway Project	1000475684	EURO	-	137.94	-	138.87	-	-	151.65	-
7	AFD	Reinforcement of Kenya Transmission Network Category 1 and	1000412348	EURO	7,134,000.00	137.94	984,096,063.00	138.87	990,669,330.60	-	151.65	-
8	AFD	Lake Victoria Water and Sanitation Project	1000474912	EURO	650,000.00	137.94	89,663,925.00	138.87	90,262,835.00	141,058.34	151.65	21,391,497.26
9	AFD	Engineering and Science Complex – University of Nairobi Project (Loan)	1000539232	EURO	-	137.94	-	138.87	-	-	151.65	-
10	AFD	Coffee Value Addition Support Project (CKE 1060 01 E)	1000426888	EURO	-	137.94	-	138.87	-	-	151.65	-
11	AFD	Second Kenya Informal Settlements Improvement Project - CG	1000660791	EURO	2,000,000.00	137.94	275,889,000.00	138.87	277,731,800.00	950,685.30	151.65	144,171,425.75
12	AFD	Second Kenya Informal Settlements Improvement Project – KISIP II (Grant)	1000741511	EURO	-	137.94	-	138.87	-	350,000.00	151.65	53,077,500.00
13	AFD	Second Kenya Informal Settlements Improvement Project - NG	1000660783	EURO	695,000.00	137.94	95,871,427.50	138.87	96,511,800.50	-	151.65	-
13	AfDB	Empowering Novel Agri-Business-Led employment (ENABLE) Youth Kenya Program	1000395982	EURO	599,953.00	137.94	82,760,216.61	138.87	83,313,013.30	-	151.65	-
14	AfDB	Green Zones Development Support Project	1000416017	EURO	242,064.56	137.94	33,391,474.70	138.87	33,614,512.98	722,653.07	151.65	109,590,338.07
15	AfDB	Operationalization of the Kenya Mortgage Refinance Company	1000474793	EURO	19,099,990.00	137.94	2,634,738,570.56	138.87	2,652,337,301.34	-	151.65	-
16	AfDB	Nairobi Rivers Basin Program: Sewerage Improvement Project Phase II	1000504161	EURO	-	137.94	-	138.87	-	102,249.00	151.65	15,506,060.85
17	AfDB	Multinational: Program to Build Resilience for Food and Nutrition Security in the Horn of Africa Project	1000591412	EURO	-	137.94	-	138.87	-	1,324.87	151.65	200,916.54
18	AfDB	Transmission Network Improvement Project	1000746343	EURO	-	137.94	-	138.87	-	-	151.65	-
19	AfDB	Last Mile Connectivity Project Phase III	1000763598	EURO	-	137.94	-	138.87	-	-	151.65	-
20	AfDB	Economic Inclusion and Green Recovery Support Project-ADB	1000765259	EURO	-	137.94	-	138.87	-	-	151.65	-
21	AfDB	Economic Inclusion and Green Recovery Support Project-ADF	1000765267	EURO	-	137.94	-	138.87	-	-	151.65	-
20	EIB	Mombasa Regional Port Access Road: F1. 084010 Serapis No. 2014 -0546	1000372028	EURO	3,072,329.82	137.94	423,811,000.85	138.87	426,641,845.55	-	151.65	-
21	EIB	Ikaria I and IV Geothermal Extension (Unit 6) - GDC	1000476443	EURO	-	137.94	-	138.87	-	-	151.65	-
22	EIB	Kenya Power Distribution Last Mile Connectivity	1000416025	EURO	-	137.94	-	138.87	-	12,966,700.00	151.65	1,966,400,055.00
23	EIB	Olkaria I Geothermal Extension (Unit 6)	1000371738	EURO	-	137.94	-	138.87	-	-	151.65	-
24	EIB	Support to Kenya Energy & Transport Project (SKETS)	1000426896	EURO	8,000.00	137.94	1,103,556.00	138.87	1,110,927.20	8,000.00	151.65	1,213,200.00
25	EIB	Lake Victoria Water and Sanitation Project (Kisumu)	1000545526	EURO	-	137.94	-	138.87	-	-	151.65	-
24	IDA (World Bank)	Kenya Emergency Locust Response Project	1000452447	EURO	10,029,697.63	137.94	1,383,541,624.72	138.87	1,392,782,988.12	-	151.65	-
25	IDA (World Bank)	Kenya Marine Fisheries and Socio-Economic Development Project	1000452501	EURO	6,269,386.90	137.94	864,827,441.23	138.87	870,604,054.32	4,744,673.55	151.65	719,529,743.86
26	IDA (World Bank)	Kenya Off-Grid Solar Access Project for Underserved Counties – National	1000360739	EURO	470.87	137.94	64,953.93	138.87	65,387.79	4,792,338.81	151.65	726,758,180.54
27	IDA (World Bank)	Kenya Off-Grid Solar Access Project for Underserved Counties – Counties	1000356685	EURO	1,520,238.45	137.94	209,708,532.87	138.87	211,109,280.57	1,520,238.45	151.65	230,544,160.94
28	IDA (World Bank)	Kenya Secondary Education Quality Improvement Project -TSC DLI	1000368397	EURO	1,774,990.00	137.94	244,850,108.06	138.87	246,485,583.84	-	151.65	-
29	IDA (World Bank)	Kenya Secondary Education Quality Improvement Project -MOE DLI	1000368427	EURO	10,449,995.00	137.94	1,441,519,335.28	138.87	1,451,147,960.67	8,844,995.00	151.65	1,341,343,491.75
30	IDA (World Bank)	Primary Education Equity in Learning Program (MoE) Loan	1000600772	EURO	105,367.10	137.94	14,534,811.93	138.87	14,631,897.17	-	151.65	-
31	IDA (World Bank)	Primary Education Equity in Learning Program (TSC8) Loan	1000600799	EURO	-	137.94	-	138.87	-	-	151.65	-
32	IDA (World Bank)	Primary Education Equity in Learning Program – DLI	1000630558	EURO	2,721,361.50	137.94	375,396,851.44	138.87	377,904,313.92	28,522,923.39	151.65	4,325,501,332.09
33	IDA (World Bank)	Water and Sanitation Development Project DA-B (National Government)	1000352008	EURO	1,740,519.00	137.94	240,095,023.20	138.87	241,698,737.40	1,740,519.00	151.65	263,949,706.35
34	IDA (World Bank)	Water and Sanitation Development Project DA-A (County Government)	1000394177	EURO	924,050.22	137.94	127,467,645.57	138.87	128,319,065.45	5,529,430.00	151.65	838,538,059.50
35	IDA (World Bank)	Infrastructure Finance and Public Private Partnership Project – DA-BB	1000374427	EURO	7,999,995.00	137.94	1,103,555,310.28	138.87	1,110,926,505.67	-	151.65	-
36	IDA (World Bank)	Kenya Industry and Entrepreneurship Project	1000395923	EURO	231,847.52	137.94	31,982,090.22	138.87	32,195,714.53	504,080.19	151.65	76,443,760.81
37	IDA (World Bank)	Kenya Social & Economic Inclusion Project: DA-A SDSP	1000411295	EURO	-	137.94	-	138.87	-	-	151.65	-
38	IDA (World Bank)	Kenya Social & Economic Inclusion Project: DA-B DMA	1000411333	EURO	649,995.00	137.94	89,663,235.28	138.87	90,262,140.67	-	151.65	-
39	IDA (World Bank)	Kenya Social & Economic Inclusion Project: DA-BC	1000411341	EURO	-	137.94	-	138.87	-	-	151.65	-
40	IDA (World Bank)	East Africa Skills Transformation and Regional Integration Project – MOE	1000429399	EURO	3,682,482.70	137.94	507,978,234.81	138.87	511,371,274.37	6,823,131.70	151.65	1,034,727,922.31
41	IDA (World Bank)	East Africa Skills Transformation and Regional Integration Project-KENGEN	1000429402	EURO	3,037,200.10	137.94	418,965,049.19	138.87	421,763,525.37	-	151.65	-

42	IDA (World Bank)	East Africa Skills Transformation and Regional Integration Project-KIIBT	1000422918	EURO	127,316.58	137.94	17,562,621.97	138.87	17,679,931.47	337,785.58	151.65	51,225,183.21
43	IDA (World Bank)	Kenya Affordable Housing Finance Project DA-A-NT	1000442212	EURO	627,183.00	137.94	86,516,445.34	138.87	87,094,431.76	12,371,390.78	151.65	1,876,111,411.79
44	IDA (World Bank)	Kenya Affordable Housing Finance Project DA-B-NT	1000442228	EURO	-	137.94	-	138.87	183,449.44	151.65	27,820,107.88	
45	IDA (World Bank)	Affordable Housing Finance Project -DACC-NT-MLPW/HD	1000746866	EURO	-	137.94	-	138.87	149,536.00	151.65	22,677,134.40	
46	IDA (World Bank)	Kenya Emergency Loans Response DA-B	1000480548	EURO	122,994.87	137.94	16,966,465.84	138.87	17,079,793.32	5,337,424.88	151.65	809,420,483.05
47	IDA (World Bank)	Horn of Africa Gateway Development Project - KENHA	1000472817	EURO	1,473,168.78	137.94	203,215,530.77	138.87	204,572,998.49	1,856,004.46	151.65	281,463,076.36
48	IDA (World Bank)	Horn of Africa Gateway Development Project - ICTA	1000474823	EURO	4,541,158.38	137.94	626,427,822.15	138.87	630,612,045.48	96,225.62	151.65	14,592,615.27
49	IDA (World Bank)	Horn of Africa Gateway Development Project- KRA	1000474831	EURO	798,537.39	137.94	110,153,840.99	138.87	110,889,613.35	1,663,670.53	151.65	252,295,638.91
50	IDA (World Bank)	Horn of Africa Gateway Development Project- NTA	1000474847	EURO	2,574,302.55	137.94	355,110,878.11	138.87	357,482,840.48	4,645,217.60	151.65	704,523,074.04
51	IDA (World Bank)	Horn of Africa Gateway Development Project- SDOI	1000474858	EURO	2,711,265.86	137.94	374,003,937.54	138.87	376,502,096.06	3,844,608.77	151.65	583,034,919.97
52	IDA (World Bank)	Horn of Africa Gateway Development Project- STOT	1000474866	EURO	4,577,979.98	137.94	631,507,150.35	138.87	635,725,310.10	310,572.40	151.65	47,098,304.46
53	IDA (World Bank)	Second Informal Settlements Improvement Project - CG	1000487698	EURO	3,046,187.40	137.94	420,204,297.80	138.87	423,011,554.87	9,125,042.27	151.65	1,383,812,660.25
54	IDA (World Bank)	Second Informal Settlements Improvement Project - NG	1000487569	EURO	8,072,627.71	137.94	1,113,574,929.14	138.87	1,121,012,712.31	2,625,921.17	151.65	398,220,945.43
55	IDA (World Bank)	Second Informal Settlements Improvement Project - DAC	1000497203	EURO	-	137.94	-	138.87	-	2,848,846.58	151.65	432,027,583.86
56	IDA (World Bank)	Kenya COVID-19 Emergency Response Project	1000446366	EURO	-	137.94	601,172,995.51	138.87	605,188,529.28	-	151.65	-
57	IDA (World Bank)	Covid-19 Health Emergency Response Project Credit No 6930-KE	1000545496	EURO	-	137.94	-	138.87	-	-	151.65	-
58	IDA (World Bank)	Kenya Covid-19 Health Emergency Response Project Credit No 6960-KE	1000545507	EURO	-	137.94	-	138.87	-	9.80	151.65	1,486.17
59	IDA (World Bank)	Supplementing Access to Finance and Enterprise Recovery Project	1000568976	EURO	375,191.18	137.94	51,755,559.73	138.87	52,101,260.88	-	151.65	-
60	IDA (World Bank)	Eastern Africa Regional Statistics Programme for Results Project	1000626167	EURO	-	137.94	-	138.87	41,896,187.81	438,609.91	151.65	66,515,192.85
61	IDA (World Bank)	Horn of Africa-Grainhandler for Resilience Project DA-C (MWS)	1000622978	EURO	301,702.49	137.94	41,618,159.13	138.87	42,031,524.06	2,167,229.50	151.65	328,660,353.68
62	IDA (World Bank)	Horn of Africa-Grainhandler for Resilience Project DA-D (WRA)	1000622989	EURO	2,151,170.72	137.94	296,742,169.39	138.87	298,724,258.09	5,595,297.00	151.65	848,526,790.05
63	IDA (World Bank)	Horn of Africa-Grainhandler for Resilience Project DA-E (WSTF)	1000622997	EURO	9,195,297.00	137.94	1,268,440,647.02	138.87	1,276,913,193.67	-	151.65	-
64	IDA (World Bank)	Horn of Africa-Grainhandler for Resilience Project DA-F (CERC)	1000623004	EURO	-	137.94	-	138.87	-	-	151.65	-
65	IDA (World Bank)	Drive in the Horn of Africa Project DA-CC	1000605529	EURO	569,309.46	137.94	78,533,108.80	138.87	79,057,670.54	-	151.65	-
66	IDA (World Bank)	Drive in the Horn of Africa Project DA-C1	1000605545	EURO	1,104,493.84	137.94	152,358,850.51	138.87	153,376,531.14	-	151.65	-
67	IDA (World Bank)	National Agricultural Value Chain Development Project DA-B	1000632941	EURO	17,479,761.00	137.94	2,411,236,891.26	138.87	2,427,342,743.05	27,264,613.00	151.65	4,134,678,561.45
68	IDA (World Bank)	National Agricultural Value Chain Development Project DA-C	1000632976	EURO	-	137.94	-	138.87	-	-	151.65	-
69	IDA (World Bank)	National Agricultural Value Chain Development Project DA-D	1000626151	EURO	4,818,546.89	137.94	664,692,041.47	138.87	669,131,850.57	14,170,240.89	151.65	2,148,992,855.97
70	IDA (World Bank)	Supporting Access to Finance and Enterprise Recovery Project DA-B	1000632984	EURO	-	137.94	-	138.87	-	-	151.65	-
71	IDA (World Bank)	Supporting Access to Finance and Enterprise Recovery Project DA-B	1000632992	EURO	568,559.36	137.94	78,429,636.64	138.87	78,953,507.23	1.73	151.65	262.25
72	IDA (World Bank)	Kenya Digital Economy Acceleration Project - PFI DA-A	1000736992	EURO	2,857,995.00	137.94	394,244,691.28	138.87	396,878,047.87	6,882,553.06	151.65	1,043,729,171.55
73	IDA (World Bank)	Kenya Digital Economy Acceleration Project - CERC DA-A	1000737007	EURO	-	137.94	-	138.87	-	-	151.65	-
74	IDA (World Bank)	Food Systems Resilience Program for Eastern and Southern Africa Phase 3 - DA-(R/NG)	1000737026	EURO	-	137.94	-	138.87	-	-	151.65	-
75	IDA (World Bank)	Food Systems Resilience Program for Eastern and Southern Africa Phase 3 - DA-(C/O)	1000737034	EURO	-	137.94	-	138.87	-	4,797,295.00	151.65	727,509,786.75
76	IDA (World Bank)	Food Systems Resilience Program for Eastern and Southern Africa Phase 3 - DA - H (CERC)	1000744715	EURO	-	137.94	-	138.87	-	-	151.65	-
77	IDA (World Bank)	Second Program for Strengthening GESDEK	1000740477	EURO	-	137.94	-	138.87	-	-	151.65	-
78	IDA (World Bank)	Second Kenya Urban Support Program DA-A-NG	1000740671	EURO	1,011,719.06	137.94	139,561,079.87	138.87	140,493,277.81	533,033.82	151.65	80,834,578.80
79	IDA (World Bank)	Second Kenya Urban Support Program DA-A-CG	1000740687	EURO	-	137.94	-	138.87	-	444,995.00	151.65	67,483,491.75
80	IDA (World Bank)	Nyasa Project DA AI- SDI (Loan)	1000740884	EURO	-	137.94	-	138.87	-	9,995.00	151.65	1,515,741.75
81	IDA (World Bank)	Nyasa Project DA BI- SDMSMED (Loan)	1000740892	EURO	-	137.94	-	138.87	-	1,789,995.00	151.65	271,452,741.25
82	IDA (World Bank)	Nyasa Project DA CI- SDVAA (Loan)	1000740906	EURO	-	137.94	-	138.87	-	780,132.46	151.65	118,307,087.56
83	IDA (World Bank)	Second Kenya Devolution Support Program DA-A	1000742143	EURO	-	137.94	-	138.87	-	1,015,545.92	151.65	154,007,538.77
84	IDA (World Bank)	Kenya Water Sanitation and Hygiene Program (Loan Euro)	1000742127	EURO	-	137.94	-	138.87	-	1,490,995.00	151.65	226,048,731.25
85	IDA (World Bank)	Kenya Jobs and Economic Transformation Project DA-B	1000742615	EURO	-	137.94	-	138.87	-	4,869,252.00	151.65	738,422,065.80
86	IDA (World Bank)	Kenya Jobs and Economic Transformation Project DA-C	1000742623	EURO	-	137.94	-	138.87	-	2,959,251.00	151.65	448,770,414.15
87	IDA (World Bank)	Kenya Green and Resilient Expansion of Energy Program DA-A	1000742712	EURO	-	137.94	-	138.87	-	-	151.65	-
88	IDA (World Bank)	Kenya Green and Resilient Expansion of Energy Program DA-B	1000742728	EURO	-	137.94	-	138.87	-	-	151.65	-
89	IDA (World Bank)	Kenya Green and Resilient Expansion of Energy Program DA-C	1000742739	EURO	-	137.94	-	138.87	-	-	151.65	-
90	IDA (World Bank)	Kenya Green and Resilient Expansion of Energy Program K/PLC	1000740469	EURO	60,497,575.00	137.94	8,345,307,734.59	138.87	8,401,050,200.19	22,307,575.00	151.65	3,382,943,748.25
91	IDA (World Bank)	Building Resilient and Responsive Health Systems Project DA-A (NG)	1000744561	EURO	-	137.94	-	138.87	-	-	151.65	-
92	IDA (World Bank)	Building Resilient and Responsive Health Systems Project DA-B (CG)	1000744577	EURO	-	137.94	-	138.87	-	-	151.65	-
93	IDA (World Bank)	Health Emergency Preparedness Response and Resilience Program DA-A (MOH)	1000746718	EURO	-	137.94	-	138.87	-	-	151.65	-
94	IDA (World Bank)	Health Emergency Preparedness Response and Resilience Program DA-A (EHR)	1000746726	EURO	-	137.94	-	138.87	-	-	151.65	-
95	IDA (World Bank)	Water and Sanitation Development Project DAA-A No 60729/6030-KE	1000388088	EURO	1,230.00	137.94	169,671.74	138.87	-	-	151.65	-
96	IDA (World Bank)	Kenya Water Sanitation and Hygiene Program CG	1000742147	EURO	-	128.55	-	129.53	-	-	129.23	-
97	IDA (World Bank)	Kenya Water Sanitation and Hygiene Program CG	1000764384	EURO	-	128.55	-	129.53	-	-	129.23	-

98	IDA (World Bank)	Kenya Secondary Education Quality Improvement Project -MOE DAI	1000356669	EURO	-	137.94	-	-	138.87	-	-	151.65	-
99	IDA (World Bank)	Kenya Secondary Education Equity and Quality Improvement Program DA-A	1000763914	EURO	-	137.94	-	-	138.87	-	-	151.65	-
100	IDA (World Bank)	Kenya Secondary Education Equity and Quality Improvement Program DA-B	1000763922	EURO	-	137.94	-	-	138.87	-	-	151.65	-
101	IDA (World Bank)	Kenya Secondary Education Equity and Quality Improvement Program DA-TNT	1000763965	EURO	-	137.94	-	-	138.87	-	-	151.65	-
102	IDA (World Bank)	Governance for enabling Service Delivery & Public Investment in Kenya (PforR) (GESDEK) Program for Results (P-for-R)	1000356658	EURO	863,995.00	137.94	119,183,358.28	119,979,443.27	138.87	863,995.00	-	151.65	131,024,841.75
103	IDA (World Bank)	Kenya Jobs and Economic Transformation Project DA-A	1000742607	EURO	-	137.94	-	-	138.87	-	-	151.65	-
104	IDA (World Bank)	Second Kenya Devolution Support Program -DA-B	1000765992	EURO	-	137.94	-	-	138.87	-	-	151.65	-
103	IFAD	Kenya Livestock Commercialization Project	1000501798	EURO	1,036,072.00	137.94	142,920,434.00	143,875,070.74	138.87	-	-	151.65	-
104	IFAD	Aquaculture Business Development Programme Additional Loan No 2000002614	1000568968	EURO	1,869,452.54	137.94	257,580,695.90	259,603,209.47	138.87	3,120,266.78	-	151.65	473,188,457.19
105	IFAD	Rural Kenya Financial Inclusion Facility Loan (No. 2000004121)	1000607254	EURO	1,586,186.70	137.94	218,805,731.24	220,267,243.66	138.87	-	-	151.65	-
106	IFAD	Rural Kenya Financial Inclusion Facility Loan (No. 2000004122)	1000607262	EURO	-	137.94	-	-	138.87	-	-	151.65	-
107	IFAD	Aquaculture Business Development Programme (NORAD)	1000742631	EURO	-	137.94	-	-	138.87	-	-	151.65	-
108	IFAD	Kenya Agricultural Business Development Project (K-ABDP)	1000742647	EURO	-	137.94	-	-	138.87	-	-	151.65	-
109	IFAD	Rural Kenya Financial Inclusion Facility -GFYE	1000764465	EURO	-	137.94	-	-	138.87	-	-	151.65	-
152	IFAD	1000542578	EURO	-	137.94	-	-	-	138.87	-	86,195.00	151.65	13,071,471.75
110	ITALY	First Kenya Fiscal Sustainability and Resilient Growth DPO	1000761927	EURO	-	137.94	-	-	138.87	-	-	151.65	-
111	ITALY	Malindi Integrated Social Development Program - MISHDP Phase II	1000584106	EURO	-	137.94	-	-	138.87	-	-	151.65	-
111	KFW	Steam field Development Bogoria-Silali Block Project	1000473894	EURO	3,199,995.00	137.94	441,421,710.28	444,370,185.67	138.87	-	-	151.65	-
112	KFW	Linking Farmers to Markets through Improvement of Rural Roads in Western Kenya	1000562358	EURO	-	137.94	-	-	138.87	-	-	151.65	-
113	KFW	Regional Mombasa Port Road Access Project EAC Kenya - South Sudan Regional Corridor Project Reference	1000357223	EURO	-	137.94	-	-	138.87	-	-	151.65	-
114	KFW	EAC Kenya South Sudan - LOAN	1000380845	EURO	-	137.94	-	-	138.87	-	-	151.65	-
115	KFW	Financing Locally Led Climate Action Program	1000658959	EURO	-	137.94	-	-	138.87	-	-	151.65	-
116	KFW	Financing Locally Led Climate Action Program	1000738413	EURO	1,350,246.00	137.94	186,259,009.35	187,503,126.01	138.87	1,153,190.34	-	151.65	174,881,315.06
117	KFW	Kenya Reform Financing	1000747056	EURO	-	137.94	-	-	138.87	-	-	151.65	-
118	KFW	Improvement of Rural Roads	1000213515	EURO	-	137.94	-	-	138.87	-	-	151.65	-
119	KFW	Programme for Promotion of Entrepreneurship and Employment(C4E)	1000739754	EURO	-	137.94	-	-	138.87	-	-	151.65	-
120	KFW	Drought Resilience in Northern Kenya	1000737387	EURO	-	137.94	-	-	1.00	-	-	151.65	-
121	KFW	Water Sector Trust Fund, Phase IV Project.	1000415107	EURO	-	137.94	-	-	138.87	-	12,609,700.00	151.65	1,912,261,005.00
122	KFW	Economic Inclusion and Green Recovery Support Project-OPEC	1000494689	EURO	-	137.94	-	-	138.87	-	834,565.18	151.65	126,561,809.55
121	OPEC	Rabai - New Bambari- Kilifi Transmission line Spanish	1000765291	EURO	-	137.94	-	-	138.87	-	624,502.03	151.65	94,705,732.85
122	Spain	OHARRA Unit 1,2 and 3 Geothermal Power Plant Project	1000360728	EURO	48,000.00	137.94	6,621,336.00	6,665,563.20	138.87	48,000.00	-	151.65	7,279,200.00
122	JICA	Mwea Irrigation Development Project	1000406801	JPY	229,911,678.77	0.81	31,715,051,572.09	31,926,721,387.85	0.81	256,173,999.09	-	0.90	38,848,786,962.00
123	JICA	Mesa Port area Road Dev. Proj. KE-P29	1000236329	JPY	136,005,707.00	0.81	110,153,062.18	109,831,408.69	0.81	-	-	1.00	-
124	AFD	ASAL RURAL ROADS PROJECT (LOAN)	1000736976	Kes	136,005,707.00	1.00	110,153,062.18	109,831,408.69	1.00	-	-	1.00	-
125	ITALY	Italian Debt For Development Swap	1000235772	KES	-	1.00	-	-	1.00	-	-	1.00	-
125	AfDB	East Africa's Centres of Excellence for Skills and Tertiary Education in Biomedical Sciences Phase I	1000233998	USD	-	128.55	-	-	129.53	-	-	129.23	-
126	AfDB	Thyake Multi-Purpose Water Development Project Phase I (Loan)	1000215007	USD	-	128.55	-	-	129.53	-	-	129.23	-
127	AfDB	Enable Youth Kenya Program - Soft Loan Facility	1000552549	USD	-	128.55	-	-	129.53	-	-	129.23	-
128	AfDB	Enable Youth Kenya Program - Interest Free 1 Loan Facility	1000552557	USD	-	128.55	-	-	129.53	-	-	129.23	-
129	AfDB	Enable Youth Kenya Program - Risk Guarantee Fund	1000736879	USD	-	128.55	-	-	129.53	-	-	129.23	-
130	AfDB	Drought Resilience & Sustainable Livelihood in the Horn of Africa	11403600041	USD	-	128.55	-	-	129.53	-	-	129.23	-
131	AfDB	Last Mile Connectivity Project Phase III - CACF	1000763604	USD	-	128.55	-	-	129.53	-	-	129.23	-
132	AfDB	Multinational Rural Livelihoods Adaptation to Climate Change in the Horn of Africa (BLACC)	1000357215	USD	-	128.55	-	-	129.53	-	-	129.23	-
133	AfDB	Small Scale Irrigation and Value Addition Project (SIVAP)	1000289918	USD	-	128.55	-	-	129.53	-	16,000.00	129.23	2,067,748.80
134	IDA (World Bank)	Kenya Secondary Education Equity and Quality Improvement Program DA-A1	1000763949	USD	-	128.55	-	-	129.53	-	-	129.23	-
135	IDA (World Bank)	Kenya Secondary Education Equity and Quality Improvement Program DA-B1	1000763957	USD	-	128.55	-	-	129.53	-	-	129.23	-
136	IDA (World Bank)	Kenya Water Security & Climate Resilience Project	1000214244	USD	834.74	128.55	107,308.92	108,121.37	129.53	5,281,430.13	-	129.23	682,541,925.85
137	IDA (World Bank)	East and Southern Africa Higher Education Centres of Excellence Project - ACE II	1000331704	USD	-	128.55	-	-	129.53	-	-	129.23	-

138	IDA (World Bank) - MoTI	East Africa Regional Transport, Trade and Development Facilitation Project	1000243759	USD	110,418.14	128.55	14,194,660.44	129.53	14,302,130.42	-	129.23	-	
139	IDA (World Bank) - KENIHA	East Africa Regional Transport, Trade and Development Facilitation Project	1000243767	USD	780,643.18	128.55	100,354,669.17	129.53	101,114,369.18	-	129.23	-	
140	IDA (World Bank) - KRA	East Africa Regional Transport, Trade and Development Facilitation Project	1000243775	USD	-	128.55	-	129.53	-	-	129.23	-	
141	IDA (World Bank) - CTA	East Africa Regional Transport, Trade and Development Facilitation Project	1000243791	USD	-	128.55	-	129.53	-	-	129.23	-	
142	IDA (World Bank)	Kenya Coastal Region Water Security & Climate Resilience Project- Loan	1000263954	USD	1,725,469.01	128.55	221,815,425.47	129.53	223,494,824.46	104.40	129.23	13,492.06	
143	IDA (World Bank)	Kenya Development Response to Displacement Impacts Project	1000353988	USD	-	128.55	-	129.53	-	-	129.23	-	
144	IDA (World Bank)	Financing Locally-Lead Climate Action Program IDA CR 6986-KE	1000381827	USD	1,411,444.16	128.55	181,446,369.11	129.53	182,820,127.71	75,597.33	129.23	9,764,598.65	
145	IDA (World Bank) (PforR)	Financing Locally-Lead Climate Action Program IDA Grant No. TF06810	1000398805	USD	5,400,361.00	128.55	694,236,387.89	129.53	699,492,559.25	56,806,361.00	129.23	7,341,330,299.38	
146	IDA (World Bank)	Fiscal Sustainability and Inclusive Green Growth (IDRO)	1000712937	USD	-	128.55	-	129.53	-	-	129.23	-	
147	IDA (World Bank)	Elic MOD Proj D5587KE	1000256098	USD	55,051.00	128.55	7,077,009.74	129.53	7,130,590.88	55,051.45	129.23	7,114,535.60	
148	IDA (World Bank)	Building Resilient and Responsive Health Systems Project DA-C	1000744588	USD	-	128.55	-	129.53	-	-	129.23	-	
149	IDA (World Bank)	Kenya Water Security and Climate Resilience Project (DA-F)	1000744588	USD	-	128.55	-	129.53	-	-	129.23	-	
150	IDA (World Bank)	Infrastructure Finance and Public Private Partnership Project - DA-AA	1000368403	USD	19.03	128.55	2,446.38	129.53	2,464.90	19.03	129.23	2,459.33	
151	IDA (World Bank)	Kenya Petroleum Technical Assistance Project (KEPTAP)- MEP	1000312433	USD	171,036.64	128.55	21,987,292.91	129.53	22,153,862.87	-	129.23	-	
153	IFAD	Kenya Cereal Enhancement Programme - Climate Resilient Agriculture Livelihoods Window (KCEP-CRAL)	1000310316	USD	3,725,901.40	128.55	478,978,410.81	129.53	482,604,830.64	-	129.23	-	
154	IFAD	Aquaculture Business Development Programme County Government DA-A	1000391798	USD	6,189,244.44	128.55	795,650,272.97	129.53	801,674,264.58	3,402,681.88	129.23	439,743,210.88	
155	IFAD	Aquaculture Business Development Programme County Government DA-B	1000395966	USD	1,000,000.00	128.55	128,553,700.00	129.53	129,527,000.00	-	129.23	-	
156	IFAD	Aquaculture Business Development Programme	1000742631	USD	-	128.55	-	129.53	-	-	129.23	-	
157	JICA	Oilkana Lessos Kisumu Power Lines Construction Project	1000236299	USD	-	128.55	-	129.53	-	-	129.23	-	
<b>TOTAL LOANS</b>					<b>20,570,422.74</b>		<b>2,644,403,953.79</b>		<b>34,700,977,942.78</b>		<b>2,664,425,146.24</b>		<b>8,482,578,270.56</b>
							<b>34,469,608,588.06</b>						

Gain on Exchange

231,369,354.72

<b>GRANTS - PROJECT NAME</b>												
			Account Number	Currency	AMOUNT (FX)	EXC. RATE 30.06.24	AMOUNT (KSHS) 30.06.2024	EXC. RATE 01.07.24	AMOUNT (KSHS) 01.07.2024	AMOUNT (FX) CLOSING 30.06.2025	EXC. RATE 30.06.25	AMOUNT (KSHS) 30.06.2025
171	AFD	ASAL Rural Roads Project (Grant)	1000474882	EURO	-	137.94	-	138.87	-	-	151.65	-
172	AFD	Engineering and Science Complex - University of Nairobi Project (Grant)	1000359224	EURO	622,125.00	137.94	85,818,722.06	138.87	86,391,948.04	622,125.00	151.65	94,345,256.25
173	AFD	Northern Kenya Conservation Project	1000443097	EURO	-	137.94	-	138.87	-	-	151.65	-
173	ADB	Strat Corridor Accessibility and Road Safety Improvement Project- Iechunika-Kisumu-Abero (AI) road Rehabilitation	1000356677	EURO	214,964.78	137.94	29,653,209.09	138.87	29,851,277.64	84,964.78	151.65	12,884,908.89
174	ADB	Biomedical Sciences Project - AF-EA Centres of Excellence for Skills and Tertiary Education in Biomedical Sciences Project	1000746696	EURO	-	137.94	-	138.87	-	-	151.65	-
175	ADB	Kenya EU partnership for the implementation of the National Strategy to counter Violent Extremism in Kenya	1000762489	EURO	-	137.94	-	138.87	-	28,375.63	151.65	4,303,164.29
175	EDF	Kenya EU partnership for the implementation of the National Strategy to counter Violent Extremism in Kenya	1000390077	EURO	-	137.94	-	138.87	-	-	151.65	-
176	EDF	Strengthening the Capacity of the National Counter Terrorism Centre	1000763997	EURO	-	137.94	-	138.87	-	-	151.65	-
177	EDF	Ending Drought Emergencies Support to Resilient Livelihoods Drought Risk Management	1000371722	EURO	-	137.94	-	138.87	-	56,048.27	151.65	8,499,720.15
178	EDF	Programme for Legal Employment and Aid Delivery in Kenya (PLEAD)	1000391804	EURO	-	137.94	-	138.87	-	-	151.65	-
179	EU	Ending Drought Emergencies to Support Drought Risk Management & Co-ordination (NDMA)	1000406798	EURO	-	137.94	-	138.87	-	-	151.65	-
180	EU	Ending Drought Emergencies - Water Supply and Sanitation in ASAL	1000412336	EURO	207,882.82	137.94	28,676,291.66	138.87	28,867,834.89	-	151.65	-
181	EU	National Information Platform for Food and Nutrition Project - KIPRA	1000387483	EURO	-	137.94	-	138.87	-	-	151.65	-
182	EU	Kenya-AGRIF- Support to Productive, Adapted and Market- Integrated small holder Agriculture	1000388099	EURO	-	137.94	-	138.87	-	-	151.65	-
183	EU	National Information Platform for Food and Nutrition Project- KNBS	1000387475	EURO	-	137.94	-	138.87	-	-	151.65	-
184	EU	Public Accountability and Services Delivery (PASEDE)	1000449772	EURO	-	137.94	-	138.87	-	-	151.65	-
185	EU	Kenya Cooperation and Dialogue Facility - Devolution	1000485167	EURO	-	137.94	-	138.87	-	-	151.65	-