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REPORT

THE NATIONAL ASSEMBLY
PARLIAMENTARY

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Hon. Owen Baya, Deputy Leader
of the Majority Party

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THE AUDITOR-GENERAL

ON

**AFRICAN UNION AND OTHER
INTERNATIONAL ORGANIZATIONS
SUBSCRIPTION FUND**

**FOR THE YEAR ENDED
30 JUNE, 2022**

THE NATIONAL TREASURY

OFFICE OF THE AUDITOR GENERAL
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The National Treasury & Planning
African Union and Other International Organizations
Subscription Fund

Annual Report and Financial Statements
For the Financial Year Ended

30th June 2022

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

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1. National Treasury Information and Management

(a) Background Information

The National Treasury was established via the Executive Order No. 2 of May 2013. The basis for establishment of the National Treasury is found in Article 225 (i) of the Constitution of Kenya which states that an Act of Parliament shall provide for the establishment, functions and responsibilities of the National Treasury. This has been actualized in Section 11 and 12 of the Public Finance Management (PFM) Act 2012.

At Cabinet level, the National Treasury is represented by the Cabinet Secretary for National Treasury and Planning, who is responsible for the general policy and strategic direction of the Ministry with the assistance of the Chief Administrative Secretary.

Vision

“Excellence in economic and public financial management, and development planning”.

Mission

“To provide leadership in economic and public financial management, for shared growth through formulation, implementation and monitoring of economic and financial policies”.

Core Values

The National Treasury is guided by the following core values: Customer Focus, Results Oriented, Stakeholder Participation, Professionalism, Accountability, Integrity and Transparency and Teamwork all geared towards excellence in service delivery.

Mandate of the National Treasury

The National Treasury derives its mandate from Article 225 of the Constitution, Public Finance Management Act 2012 and the Executive Orders No.2/2013 and No.1/2018. The National Treasury will be executing its mandate in consistency with any other legislation as may be developed or reviewed by Parliament from time to time.

The core functions of the National Treasury as derived from the above legal provisions include;

- Formulate, implement and monitor macro-economic policies involving expenditure and revenue;
- Manage the level and composition of national public debt, national guarantees and other financial obligations of national government;
- Formulate, evaluate and promote economic and financial policies that facilitate social and economic development in conjunction with other national government entities;

- Mobilize domestic and external resources for financing national and county government budgetary requirements;
- Design and prescribe an efficient financial management system for the national and county governments to ensure transparent financial management and standard financial reporting.
- In consultation with the Accounting Standards Board, ensure that uniform accounting standards are applied by the national government and its entities;
- Develop policy for the establishment, management, operation and winding up of public funds;
- Prepare the annual Division of Revenue Bill and the County Allocation of Revenue Bill;
- Strengthen financial and fiscal relations between the national government and county governments and encourage support for county governments;
- Assist county governments to develop their capacity for efficient, effective and transparent financial management;
- To prepare the National Budget, execute/implement and control approved budgetary resources to MDAs and other Government agencies/entities; and
- Coordination and integration of public ports, railway and pipeline services.

Role of the National Treasury in the Devolved System of Government

The National Treasury is mandated by law to:

- Strengthen financial and fiscal relations between the National Government and County Governments and support for county governments in performing their functions;
- Issue guidelines on the preparation of county development planning;
- Prepare the annual legislative proposals on intergovernmental fiscal transfers;
- Provide logistical support to intergovernmental institutions overseeing intergovernmental fiscal relations;
- Coordinate the development and implementation of financial recovery plans for County Governments that are in financial distress;
- Build capacity of County Governments on public finance management matters for efficient, effective and transparent financial management as well as planning, monitoring and evaluation and;
- Administer the Equalization Fund.

(b) Key Management

The National Treasury day-to-day management is under the following key offices;

Office of the Principal Secretary

The Office of the Principal Secretary is responsible for the day-to-day administration of the National Treasury operations and is the accounting officer. In addition, the Principal Secretary is charged with the responsibility of providing advice to the Cabinet Secretary in order to enhance efficiency and collective responsibility.

Organizational structure of the National Treasury

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 Auditor General both of which are headed by Directors. The Directorates and Departments are as follows:

Directorate of Budget, Fiscal and Economic Affairs

The Directorate is headed by a Director General, reporting to the Principal Secretary, National Treasury. It is organized into the following four (4) Technical Departments each headed by a director:

- Budget Department;
- Macro and Fiscal Affairs Department
- Financial and Sectoral Affairs Department;
- Inter-Governmental Fiscal Relations Department

Directorate of Accounting Services and Quality Assurance

The Directorate is headed by a Director General reporting to the Principal Secretary, National Treasury. It is organized into the following four (4) Technical Departments each headed by a Director:

- Government Accounting Services;
- Financial Management Information Systems (FMIS)
- National Sub-County Treasuries.
- Government Digital Payments Unit.

Directorate of Portfolio Management

The Directorate is headed by a Director General, reporting to the Principal Secretary. It is organized into the following four (4) Technical Departments each headed by a Director:

- Government Investment and Public Enterprises;

- National Assets and Liabilities Management;
- Pensions Department.
- Public Investment Management Unit

Directorate of Public Debt Management Office

The Directorate 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:

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

Directorate of Public Private Partnership Unit

The Directorate is headed by a Director General, reporting to the Principal Secretary on matters relating to Public Private Partnership.

Directorate of Administrative and Support Services (Common Shared Services)

The Directorate is headed by a Principal Administrative Secretary, reporting to the Principal Secretary. It is organized into twelve (12) specialized functions offering common shared services. The common shared services of the National Treasury consist of functions that are not core to the National Treasury but offer critical support services to the National Treasury. The functions include:

- Accounting,
- Finance,
- Human Resource Management and Development,
- Central Planning and Project Monitoring,
- Supply Chain Management,
- Legal,
- Public Communications,
- General Administration,
- Records Management;
- Internal Audit;
- ICT
- Government Clearing Agency

(c) Fiduciary Management

The key management personnel who held office during the financial year ended 30th June 2022 and who had direct fiduciary responsibility were:

NO.	Designation	Name
	Principal Secretary	FCCA Dr. Julius Muia, CBS
	Principal Administrative Secretary	Mr. Amos Gathecha, EBS
	Director General, BFEA	Mr. Albert Mwenda, MBS
	Director General, Accounting Services	Mr. Bernard Ndung'u, MBS
	Director General, PIPM	Eng. Stanley Kamau, EBS
	Director General, PDMO	Dr. Haron Sirma, EBS
	Director General, PPP	Mr. Christopher Kirigua, MBS
	Director, Macro and Fiscal Affairs Department	Mr. Musa Gathanje, MBS
	Director, Budget Department	Mr. Francis Anyona, OGW
	Director, Financial and Sectoral Affairs Department	Prof. Galgalo Barako, OGW
	Director, Public Procurement Department	Mr. Eric Korir
	Director, Intergovernmental Fiscal Relations Department	Mr. Albert Mwenda, MBS
	Deputy Internal Auditor General	Ms. Jane Micheni
	Ag Director, Government Accounting Services Department	Mr. Jona Wala
	Ag Director, National Sub County Treasuries	Mr. Francis Kariuki, OGW
	Director, Financial Management Information System	Mr. Stanley Kamunguya, MBS
	Director, National Assets and Liability Management	Mrs. Veronicah Okoth
	Director, Government Investment and Public Enterprises	Mr. Kennedy Ondieki
	Director, Pensions Department	Mr. Michel Kagika, EBS
	Director, Resource Mobilization Department	Mr. Moses Kanagi
	Director, Debt Policy, Strategy & Risk Management Department	Mr. Daniel Ndolo, MBS
	Ag Director, Debt Recording and Settlement Department	Mr. George Kariuki
	Secretary Administration	Mr. Hiram Kahiyo, MBS
	Head, Accounts Division	Mr. Nemwel Motanya
	Head, Finance	Mr. Ambrose Ogango

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Head, SCM	Mr. Aggrey Kituyi
Head, Internal Audit Unit	Mr. Esther Ngeru
Director, Human Resource Management and Development	Ms. Susan Mucheru
Director, Information Communication and Technology	Mrs. Lynn Nyongesa
Head, Central Planning and Project Monitoring Unit	Mr. Antony Muriu, HSC
Head, Public Communications	Ms. Catherine Njoroge
Programme Coordinator, PFMR	Mr. Julius Mutua

(d) Fiduciary Oversight Arrangements

To manage the fiduciary risk, the National Treasury has put in place fiduciary oversight arrangements including setting up committees. The key oversight arrangements include:

Internal Audit Unit

The National Treasury has an internal Audit Unit charged with the responsibility of identifying risks in the management and day to day operations of the Ministry through the risk-based audits. The Unit reports directly to the Accounting Officer on a regular basis.

Audit Committees

In line with the Public Finance Management Act, the National Treasury has established a Ministerial Audit Committee comprising five members, three of whom are independent. The Committee provides overall oversight and quality assurance including follow up on the effectiveness of implementation of audit recommendations.

Further, the National Treasury established an audit committee comprising officers from all departments of the Ministry, under the chairmanship of the Senior Chief Finance Officer. The Committee reviews and analyses all audit queries and makes recommendations on how to reduce fiduciary risks. In addition, the committee prepares responses to all audit queries for presentation to the relevant committees of parliament.

Project Implementation Committee

To monitor the implementation of the Government's Infrastructure Projects, the National Treasury has established a Project Steering Committee Comprising Principal Secretaries from implementing Ministries and appointed a technical committee comprising officers from the technical departments of the Ministry. The Committees review and analyse the progress made by ministries in the implementation of domestically and externally funded projects and advises accordingly.

Parliamentary Activities

In order to effectively manage the parliamentary activities relating to the Ministry, the National Treasury has established a committee and designated a liaison officer to coordinate the activities under the Office of the Cabinet Secretary in consultation with the Office of the Chief Administrative Secretary.

Development Partner Oversight

To effectively manage Official Development Assistance to the Government, the National Treasury has under the Public Debt Management a department responsible

for all matters relating to Development Partners. The Department has various Units that coordinate different development partner activities in the Country.

Other fiduciary oversight arrangements include the following committees with specific objectives;

Top Management Committee and Other Committees

To monitor the implementation of the Ministry's programmes and performance, the National Treasury has appointed Top Management Committee comprising of Director Generals. The Committee receives reports from departments, builds consensus on National Treasury responses to emerging issues, challenges and risks and ensures that the decisions made are implemented in a timely manner. Additionally, the Treasury constituted Ad hoc Committees to handle specific assignments in the Financial Year 2021/22.

Public Financial Management Sector Working Group

To facilitate the implementation of financial management reforms, the National Treasury has appointed senior officers to the Public Financial Management Sector Working Group. The Committee plays an oversight role in the implementation of financial reforms in the public service in collaboration with the development partners.

Budget Implementation Steering Committee

In order to effectively monitor the implementation of the National Government budget implementation, The National Treasury has established a steering Committee chaired by the Cabinet Secretary, National Treasury and Planning. The Principal Secretaries for the National Treasury and State Department of Planning provide general oversight in the Budget implementation.

Budget Implementation Technical Committee

The Committee is chaired by the Principal Administrative Secretary and comprises the Director Generals and various Heads of Department. The Committee is responsible for monitoring the actual implementation of the identified measures and programmes and reporting detailed progress on the same regularly.

Budget Implementation Ministerial Committee

To monitor the implementation of the Ministry's budget, programmes and activities, the National Treasury has appointed a committee comprising of officers from all the Departments of the Ministry. The Committee reviews and analyses the progress made by Departments in the implementation of budget and the planned programmes and activities and advises the management accordingly.

Monitoring and Evaluation

The Ministry undertakes monitoring and evaluation exercises to establish progress made in the implementation of various programmes and projects including those that are funded by the development partners.

e) The National Treasury Headquarters

P.O. Box 30007- 00100,
Treasury Building,
Harambee, Avenue
Nairobi Kenya

f) The National Treasury Contacts

Telephone: (254)020-2252299
Email: Communication@treasury.go.ke
Website: www.treasury.go.ke

g) The National Treasury Bankers

Central Bank of Kenya
Haile Selassie Avenue
P.O. Box 60000
City Square 00200
Nairobi, Kenya

h) Independent Auditors

Auditor General
Kenya National Audit Office
Anniversary Towers, University Way
P.O Box 30084
GPO 00100
Nairobi, Kenya

i) Principal Legal Adviser

The Attorney General
State Law Office
Harambee Avenue
P.O. Box 40112
City Square 00200
Nairobi, Kenya

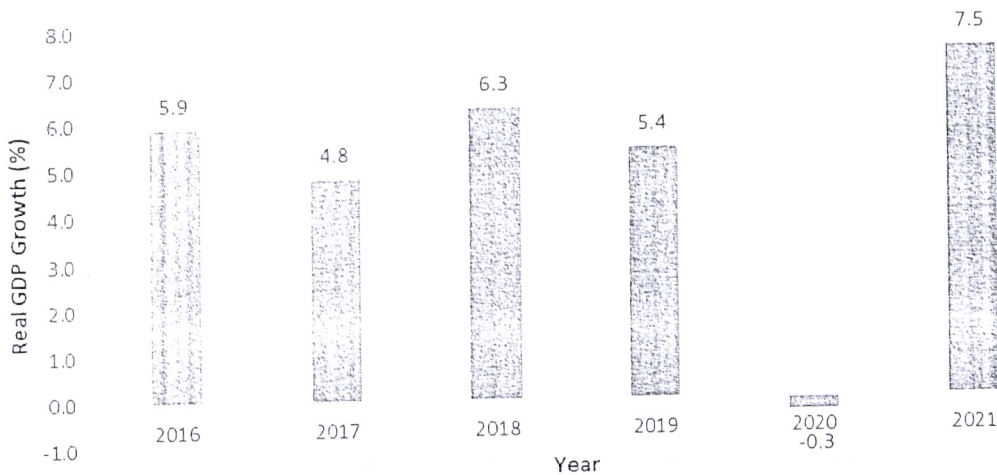
2. Foreword by The Cabinet Secretary



In accordance with Section 12 of the Public Finance Management Act, 2012, the National Treasury is responsible for coordinating the country's economic and financial management. Overall, the National Treasury has continued to maintain a policy environment that is conducive to economic growth and development of the country.

The Kenyan economy demonstrated remarkable resilience to the COVID-19 shock and expanded by 7.5 percent in 2021, a much stronger level from a contraction of 0.3 percent in 2020 (Chart 1). This economic recovery was mainly supported by the recovery in the service and industry sectors despite the subdued performance in the agricultural sector.

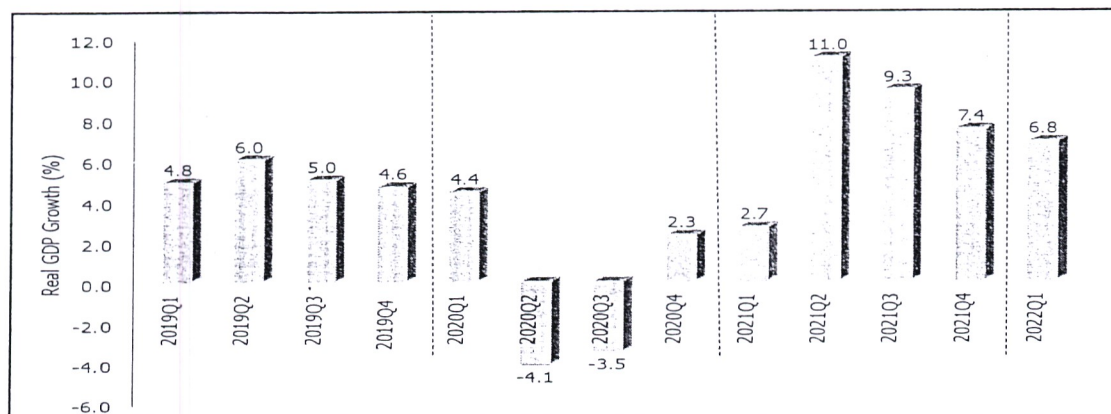
Chart 1: Annual Real GDP Growth Rates



Data Source: National Treasury: Quarterly Economic and Budgetary Review, September, 2022

In the first quarter of 2022, the economy expanded further by a remarkable 6.8 percent compared with a growth of 2.7 percent in a similar quarter in 2021 (Chart 2). The strong performance was supported by continued recovery in manufacturing, transport and storage, accommodation and food services, wholesale and retail trade, Professional, administration and support services and financial and insurance sectors.

Chart 2: Quarterly Real GDP Growth Rates



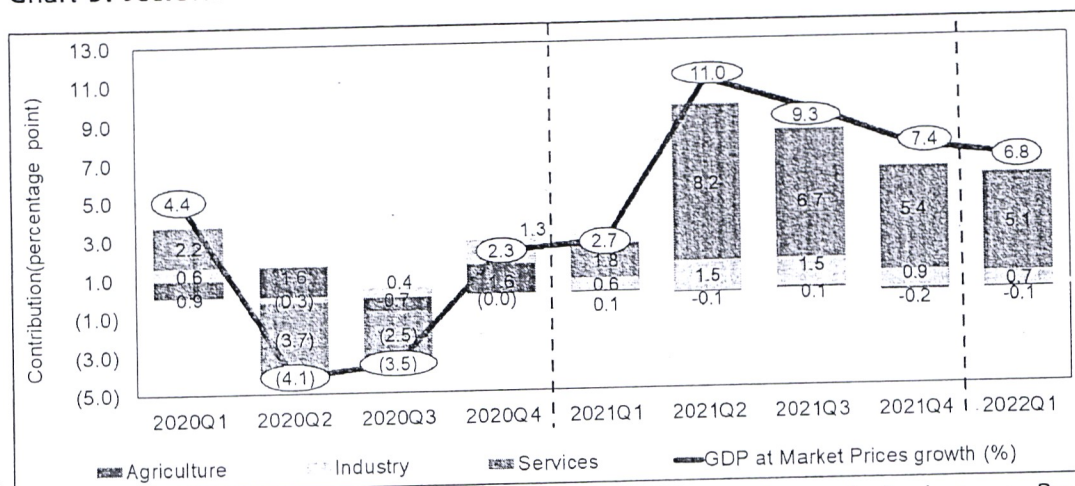
Data Source: National Treasury: Quarterly Economic and Budgetary Review, September, 2022

Sectoral Growth rates

Activities in agriculture, forestry and fishing sector remained subdued in the first quarter of 2022 mainly attributed to depressed rainfall during the fourth quarter of 2021 as well as delayed onset of rains during the first quarter of 2022, thereby leading to reduced agricultural production. The sector is estimated to have contracted by 0.7 percent in the first quarter of 2022 compared to 0.4 percent growth in the first quarter of 2021. The poor performance of the sector was mainly due to the significant decline in horticultural exports and tea production. The sector's performance was however cushioned from a steeper slump by the increase in production of cane, milk, and coffee. The sector's contribution to GDP growth was -0.1 percentage points in the first quarter of 2022 compared to 0.1 percentage points contribution in the same quarter in 2021 (Chart 3).

The biggest contribution to the growth was recorded in the Services Sector. The recovery of activities in the services sector continued in the first quarter of 2022. The sector grew by 9.1 percent in the first quarter of 2022 compared to a growth of 3.2 percent in the same quarter in 2021. The strong growth was largely characterized by significant recovery in transportation and Storage (8.1 percent), accommodation and food services (56.2 percent) and Professional, Administrative and Support Services (14.9 percent). The sector was also supported by strong growths in financial and insurance services (14.4 percent), and wholesale and retail trade (8.7 percent). The services sector contributed 5.1 percentage point to real GDP growth in the first quarter of 2022 compared to the 1.8 percentage point contribution in the same quarter in 2021.

Chart 3: Sectoral contributions to Real GDP Growth



Data Source: National Treasury: Quarterly Economic and Budgetary Review, September, 2022

Additionally, activities in the manufacturing sub-sector were more vibrant in the first quarter of 2022 compared to the same quarter in 2021. The sub-sector grew by 3.7 percent in the first quarter of 2022 compared to a 2.1 percent growth in 2021. The improved performance was supported by both the food and non-food components. The food component that registered substantial growth was processing of coffee while the non-food component growth was supported by substantial growth in cement production.

Inflation

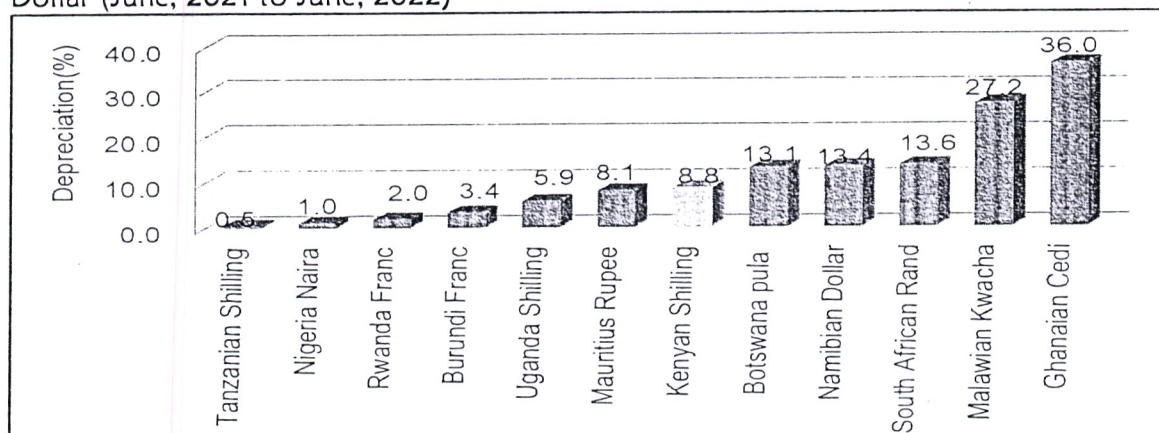
The year-on-year inflation rate increased to 7.9 percent in June 2022 (slightly above the 7.5 percent upper bound) from 6.3 percent in June 2021 mainly due to higher food and fuel prices. Notwithstanding this, the increase was moderated by Government measures to stabilize fuel prices, lower electricity tariffs and subsidies on fertilizer prices. Additionally, the recent waiver of import duties and levies on white maize, the subsidy on retail prices of sifted maize flour, and the reduction in VAT on LPG will further moderate domestic prices. Overall annual average inflation remained within Government target range at 6.3 percent in June 2022 compared to the 5.3 percent recorded in June 2021.

Exchange Rates

The foreign exchange market has largely remained stable despite the tight global financial conditions attributed to strengthening of the US Dollar. The Kenya Shilling to the US Dollar exchanged at KSh. 117.3 in June 2022 compared to KSh. 107.8 in June 2021. Over the same period, the Euro exchanged at KSh. 124.1 compared to KSh. 130.1 while the Sterling Pound exchanged at KSh. 144.8 compared to KSh. 151.5.

In comparison to most Sub-Saharan Africa currencies, the Kenya Shilling has remained relatively stable weakening by 8.8 percent against the US Dollar (Chart 4). The depreciation rate of the Kenya Shilling was lower than that of Botswana pula, Namibian Dollar, South African Rand, Malawi Kwacha and Ghanaian Cedi. The stability in the Kenya Shilling was supported by increased remittances, adequate foreign exchange reserves and improved exports.

Chart 4. Performance of Selected Sub-Saharan Countries Currencies against the US Dollar (June, 2021 to June, 2022)



Data Source: National Treasury: Quarterly Economic and Budgetary Review, September, 2022

Overall, leading economic indicators including interest rates, Foreign Exchange Reserves balance of payments and, money and credit for the fourth quarter of 2021 and the first quarter of 2022 recorded stable performance and point to strong recovery from the adverse impact of the COVID-19 pandemic.

Going forward, the National Treasury is committed to promoting Growth enabling investments through the implementation of the Economic Recovery Strategy. Specifically, the National Treasury will:

1. Scale-up the COVID-19 response;
2. Reduce debt vulnerabilities through revenue-driven fiscal consolidation plan that target to stabilize the debt to GDP ratio and subsequently put it on a downward path;
3. Support structural and governance reforms while addressing weaknesses in state-owned enterprises; and,
4. Strengthen monetary policy framework and support financial stability.

HON. (AMB.) UKUR YATANI, EGH
 CABINET SECRETARY
 THE NATIONAL TREASURY AND PLANNING

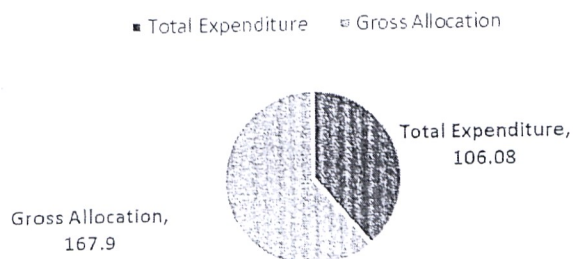
3. Statement by The Principal Secretary

Budget performance

The National Treasury expenditure for the FY 2021/22 stood at Ksh. 106.08 billion against an approved budget of Ksh. 167.9 billion translating to an overall absorption rate of 63 percent as demonstrated in that pie chart below.

Chart 5: Total Allocation against Total Expenditure (KSh. Billion)

Total Allocations against Total Expenditure (KSh. Billions)



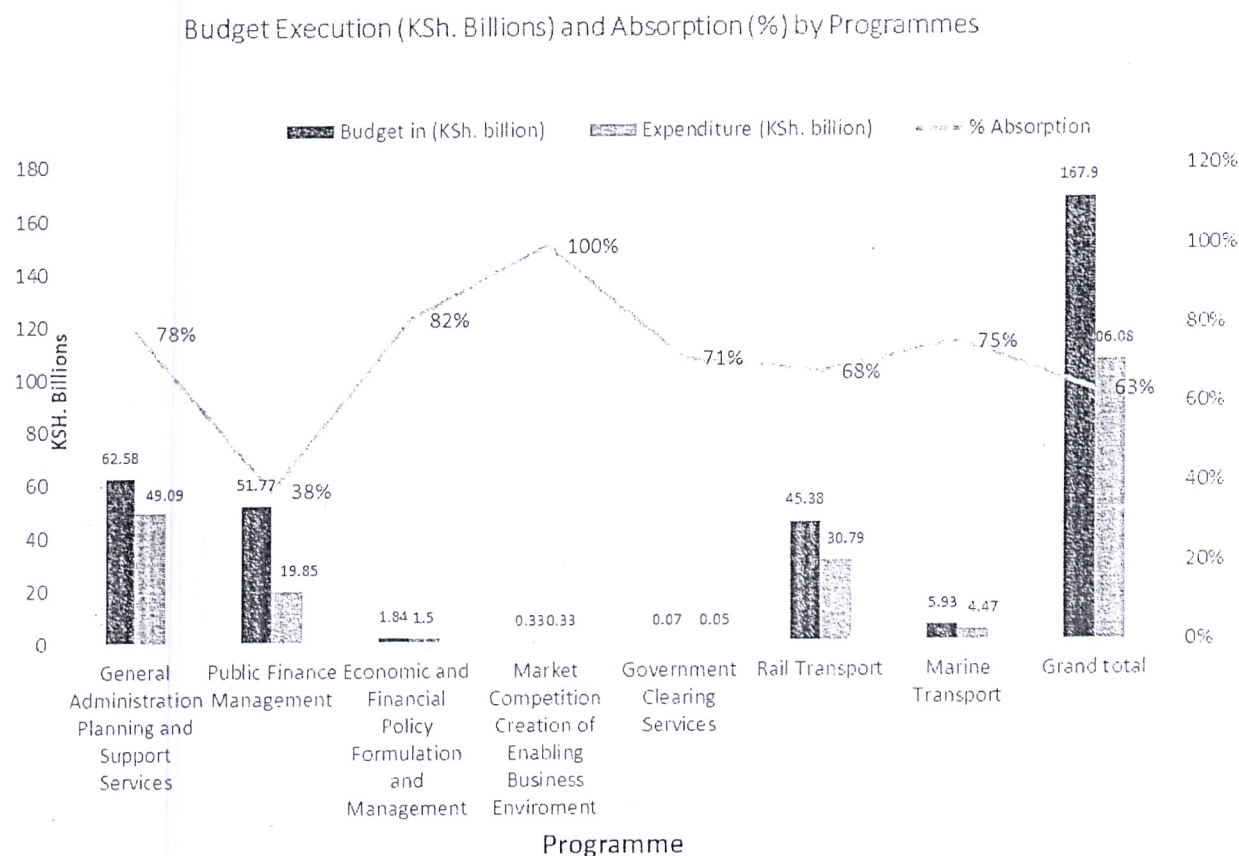
The National Treasury implemented the 2021/22 budget within five economic classifications/programmes. These were General Administration, Planning and Support Services, Public Financial Management, Economic and Financial Policy Formulation and Management, Market Competition and Creation of an Enabling Business Environment, Government Clearing Services, Rail Transport and Marine Transport. The latter two programmes were transferred to the National Treasury by an executive directive that merged the ports, rail and pipeline services.

As demonstrated in the bar chart below, Market Competition and Creation of Enabling Business Environment Programme had the highest absorption at 100 percent followed by Economic and Financial Policy Formulation and Management at 82 percent, General Administration at 78 percent, Marine Transport 75 percent, Government Clearing Service at 71 percent, Rail Transport at 68 percent, and Public Financial Management at 38 percent. The 100 percent absorption rate in Market Competition and Creation of an Enabling Business Environment programme is attributed to transfers to Semi Autonomous Government Agencies (SAGAs) under the National Treasury which implemented this programme.

The low absorption rate in Public Financial Management programme relates to lower than anticipated execution on the following sub-programmes; Resource Mobilization, Budget Formulation, Coordination and Management, and Government Investment and Assets. The underperformance in Resource Mobilization sub-programme is attributed to a number of factors relating to implementation of externally funded projects. These include delay in granting of letter of 'no objection' from Development Partner funding Aid Effectiveness project, delay in restructuring and signing of contracts under the Infrastructure Finance for Public Private Partnerships project, lengthy procurement processes relating to Global Fund commodities, and delay in approval of County Allocation of Revenue Act 2021 to enable execution of budget under the Kenya Financing Locally-led Climate Action Programme. Under Budget formulation sub-programme, the Equalization Fund budgetary allocation for FY 2021/22 of KSh. 6,825,317,433 was not transferred to the Equalization Fund bank account due to lack of an appropriate legal framework that enable disbursement of funds to beneficiaries counties.

Under the Government Investments and Assets sub-Programme, Kenya Airways did not place a request for the transfer of KSh. 13.9 billion initially earmarked for the entity by the closure of the Financial Year.

Chart 6: Budget Execution (KSh. Billions) and proportion (%) by Programme



Key Achievements

Enhanced Revenue Collection

The economic recovery underway coupled with improved business environment resulted to a strong rebound in revenue collection. As at end June 2022, ordinary revenues amounted to Ksh.1.919 trillion recording an above target collection of Ksh 67.5 billion. This performance is a growth of 22.9 percent over the previous year

Other key achievements during the period under review are as follows;

- i. Developed the Draft National Tax Policy to guide tax administration and revenue collection. The policy sets out broad parameters on tax policy and related tax matters in Kenya, with the objectives of providing policy guidance on the collection, enforcement and administration of tax laws; the basis for review and development of tax laws; guidelines to stakeholders including investors on tax policy matters; guiding principles for the Kenyan tax system; and a legal framework for granting tax incentives to various sectors of the economy;
- ii. Developed the draft information security (PFM Systems) policy to provide guidelines for the holistic management of information security risks within PFM systems

- operational environment including but not limited to Information Security governance, cyber security management, systems and applications security, communication security and human resource security;
- iii. Facilitated the National Police Service by leasing 3,400 vehicles towards enhancing security;
 - iv. Developed the processes and procedures manual for Credit Guarantee Scheme;
 - v. Mobilized over KSh. 10 billion for HIV, TB and Malaria interventions;
 - vi. Developed the debt risk management framework;
 - vii. Mobilized external resources amounting to Kshs.14 billion for the purposes of financing COVID 19 vaccine acquisition, procurement, deployment and other related health interventions aimed at mitigating the effects of COVID 19 Pandemic;
 - viii. Developed the e- Government Procurement System.

Emerging Issues

The emerging issues that have impacted the operations of the National Treasury include;

- Transition to new Government will require re-alignment of the existing plans and strategies to accommodate Emerging Priorities under the new administration.
- Leveraging on ICT innovations in the delivery of services to the citizenry.
- Change in Government Policies that led to adjustment in the implementation of planned programmes and projects.
- Eastern Europe Conflict: - the ongoing conflict in Eastern Europe, has presented global shocks and challenges in the form of rising global energy, fertilizer and food prices.

Challenges

Some of the challenges the National Treasury faced while implementing the 2021/22 budget include:-

- **Inflationary pressures**

The country experienced inflationary shocks that pushed the year-on-year inflation rate above the upper bound target due to higher food and fuel prices occasioned by global increases in prices of imported commodities.

- **Shortage of Key Technical Staff**

Despite recruitment of staff across certain cadres such as Economists and Accountants, the National Treasury continues to experience staff shortage across all cadres. This is mainly attributed to natural attrition. The planned recruitment and promotion of staff by the appointing authorities has been slow hence affecting service delivery and succession management initiatives.

- Shortage of office space especially for key technical staff; and,
- Inadequate resourcing of the Monitoring and Evaluation function;

To surmount the above emerging issues and challenges and ensure successful implementation of the National Treasury goals and objectives, the Ministry undertook the following: -


- Continued to implement borrowing policy that provides for domestic borrowing to plug the financing gap created by non-performing revenue,
- The effects of the Eastern Europe Conflict on inflation and cost of living were moderated by the Government's interventions including:

- i) Subsidizing fuel pump prices;
 - ii) Waiving of taxes, fees and charges on maize and animal feeds imported into the country;
 - iii) Setting aside KSh. 3.0 billion in April-June, 2022 for a fertiliser subsidy to support farmers during the last planting season, with a further KSh. 2.7 billion set aside for the next planting season in October, 2022.
 - iv) Reducing electricity tariffs by 15 percent to lower the cost of power.
- Continued to implement succession planning towards progressively filling in staff shortage, continued training and timely promotions.
 - Engaged other development partners for concessional loans and grants as well as pursued strategies to finance government projects.

Recommendations

- Increasing allocation to the National Treasury to facilitate effective mobilization of resources to finance public expenditure particularly towards facilitation and implementation of post COVID-19 Economic Recovery Strategy and emerging Government priorities;
- Reforms in Public Financial Management and taxation shall be sustained to enable the National Treasury to mobilize adequate financial resources and enhance absorption capacity;
- Sustained implementation of succession planning, especially with respect to recruitment of key technical staff;
- Strengthening Monitoring and Evaluation Framework and capacity;
- Continued leveraging on ICT to ensure timely delivery of targets;
- Enhancing working environment and sustained refurbishment of offices to provide accommodation of staff.
- Prioritization of ongoing projects and fast tracking to ensure timely completion.

Going forward, the National Treasury will implement a risk management strategy that will identify, monitor and control risks associated to its activities. This will include government investments and cash flows, banking, money markets and capital market transactions as well as borrowing.


JULIUS M. MUIA, PhD, CBS
PRINCIPAL SECRETARY/ NATIONAL TREASURY

4. Statement of Performance against Predetermined Objectives

Introduction

Section 81 (2) (f) of the Public Finance Management Act, 2012 requires that, at the end of each financial year, the accounting officer when preparing financial statements of each National Government entity in accordance with the standards and formats prescribed by the Public Sector Accounting Standards Board includes a statement of the national government entity's performance against predetermined objectives. The key development objectives of the National Treasury's 2018-2022 Plan are to:

- a) Strengthen organization capacity for quality service delivery;
- b) Enhance mobilization, allocation and utilization of public resources;
- c) Ensure stable and sustainable macro-economic environment;
- d) Ensure market structures that encourage competition and orderly conduct of business;

Progress on Attainment of Strategic Development Objectives

For purposes of implementing and cascading the above development objectives to specific sectors, all the development objectives were made specific, measurable, achievable, realistic and time-bound (SMART) and converted into development outcomes. Attendant indicators were identified for reasons of tracking progress and performance measurement: Below we provide the progress on attaining the stated objectives:

MDA Program	Strategic Objective	Outcome	Indicator	Performance
General Administration, Planning and Support Services.	To enhance institutional and human resource capacity for quality delivery of services	Efficient and effective service delivery	No. of vehicles leased	3,528 security vehicles were leased for the National Police Service towards enhancing security
			Government Investments Management Information System (GIMIS)	Developed one Government Investments Management Information System (GIMIS)
			% level of compliance to PSSS	On Boarded and maintained all Permanent and Pensionable (P&P) Public servants of age 45 years and below in the Public Service Super Annuation Scheme (PSSS)
			No. of Pension claims processed	27,117 pensions claims have been processed within 60 days of submission.
Public Financial Management	To increase the reliability, stability and	Increased reliability and soundness of the financial sector	Annual National Budget presented to Parliament by 30th April	Budget presented to parliament.

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MDA Program	Strategic Objective	Outcome	Indicator	Performance
	soundness of the financial sector		2022	
			Amount mobilized in KSh. (Billion)	A total of KSh. 112.1 billion worth of private capital was mobilized following private sector investments of four PPP projects. namely: Road Annuity Lot 15,18; Nairobi Expressway and KDF Housing Project.
			No. of PPP projects approved	Four (4) PPP projects were approved namely: Road Annuity Lot 15,18; Nairobi Expressway and KDF Housing Project.
			No. of Registered AGPO Enterprises	Registered 20,488 AGPO Enterprises
			No. of Strategies	Developed one Medium Term debt strategy.
			No. of VFM Audits reports	Conducted 205 Value for Money Audits due to increased requests for special audit by MDAs.
Economic and Financial Policy Formulation and Management	To ensure a stable macroeconomic environment	Stable macroeconomic environment	Real GDP growth rate (%)	6.8 %
			Inflation rate (%)	7.9%
			Months of import cover	4.9 months of import cover
			% of fiscal deficit	(6.4) % of GDP
			No. of Policies	Developed the Kenya Digital Finance Policy 2022, Draft National Insurance Policy 2021, Kenya credit and Draft Guarantee Policy 2022.
			County Allocation of Revenue Bill (CARB) & Division of Revenue Bill (DORB)	Prepared the County Allocation of Revenue Bill (CARB) 2022 & Division of Revenue Bill (DORB) 2022.
			No. of	A total of 193,516 client outreach

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MDA Program	Strategic Objective	Outcome	Indicator	Performance
			Clients accessing Agricultural Finance Corporation loans	was achieved in both wholesale and retail lending
			Value Capital injected into the Credit Guarantee Scheme (CGS) in KSh. (Billions)	The Government allocated an initial seed capital of KSh.3 billion toward the inaugural CGS for MSME. As at 31st July, 2022, the Scheme had facilitated private sector lending to the 11 sectors of the economy, as designated by CBK. MSMEs across 46 counties had benefited from credit facilities guaranteed under the Scheme. All categories of MSMEs have been able to access credit under the Scheme. During the same period, approximately KSh. 4.03 billion was lent out to target beneficiaries.
			No. of legal frameworks on financial services sector developed	38 Counties have established their County Climate Change Funds (CCCFs) and opened special purpose accounts to receive the Program Grants.
			No. of Counties with CCF operationalized for the FY 2021/22	40 counties have developed county climate change laws i.e., County Climate Change Acts and County Climate Change Fund Acts. In addition, twelve (12) counties have developed County Climate Finance Polices.
Market Competition and Creation of an Enabling Business Environment	To promote and sustain competition	Sustained productivity and competitive markets	% of consumer complaints on competition investigated	100% of the consumer complaints investigated and 64% Consumer cases concluded
			% of Merger and acquisitions applications	97%

The National Treasury and Planning
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MDA Program	Strategic Objective	Outcome	Indicator	Performance
			determined	
			Merger, Restrictive Trade Practices (RTPs) and Consumer protection guidelines	Developed one (1) Restrictive Trade Practices and one (1) Consumer Protection Guideline
			RTP Cases concluded as a % of total Investigation	60%
			% of cases on bid rigging concluded	100%
			% Implementation of framework on consumer protection in Digital Financial Sector	100%

Key Management

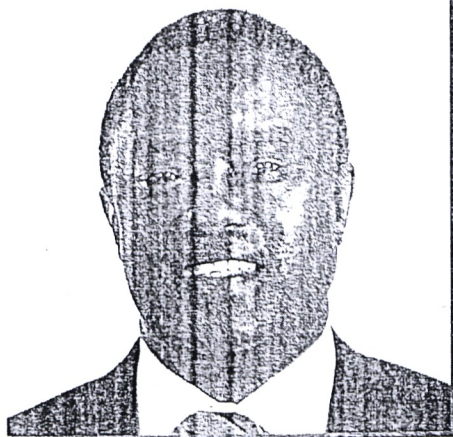


Hon. Amb, Ukur Yatani, EGH
**Cabinet Secretary, National Treasury and
planning**

Hon. Amb. Ukur Yatani Kanacho born in 1967, has over 27-year experience in public administration, politics, diplomacy and governance in public sector. Before his appointment as Cabinet Secretary for the National Treasury he served as the Cabinet Secretary for Labour and Social Protection since January 2018. Between the years 2006 - 2007 while Member of Parliament for North Horr constituency, he also served

as an Assistant minister for science and technology. At the height of his career (March 2013-August 2017), he served as a pioneer Governor of Marsabit County, the largest County in the Republic of Kenya.

Between June 2009 and October 2012, he served as Kenya's Ambassador to Austria with Accreditation to Hungary and Slovakia and Permanent Representative to the United Nations in Vienna. In this position, he aggressively pursued and advanced Kenya's foreign interests. He held senior leadership positions at various diplomatic and international agencies such as International Atomic Energy Agency (IAEA), United Nations Organization on Drugs and Crimes (UNODC), United Nations Industrial Development Organization (UNIDO), Vice Chairperson of United Nations Convention Against Transnational Organized Crime (UNTOC), Vice President of Convention on Crime Prevention and Criminal Justice (CCPJ), and chair of African Group of Ambassadors among others.



Dr. Julius M. Muia, Phd, CBS
Accounting Officer

Dr. Julius is currently the Principal Secretary, The National Treasury & Ministry of Planning. Before this appointment, he was the Director General of the Vision 2030 Delivery Secretariat which operates under the Office of the President. Prior to this, Dr. Muia served as the Secretary, National Economic and Social Council, Office of the President. He holds a First Class Honours Degree in Accounting; Masters Degree and PhD in Finance from the University of Nairobi's School of Business. He is also a Certified Public Accountant (CPA-K); Certified Public Secretary (CPS-K), Associate Kenya Institute of Bankers; Associate Chartered Institute of Arbitrators; and Certified Coach.

Dr. Muia has over 20 years' experience in leadership in the private sector in Kenya and UK. Dr. Julius Muia serves as a non-executive board member in several companies and a number of not-for profit organizations.

4. Corporate Social Responsibility Statement/Sustainability Reporting

The National Treasury's core values include customer/Citizen first, delivering relevant goods and services, and improving operational excellence. Guided by the above principles, we undertaken the following:

Sustainability Strategy and Profile

To ensure economic sustainability, the National Treasury has put in place several measures geared towards protecting the economy. Some of them include; National Tax Policy to guide tax administration and revenue collection. The policy sets out broad parameters on tax policy and related tax matters in Kenya, with the objectives of providing policy guidance on the collection, enforcement and administration of tax laws; the basis for review and development of tax laws; guidelines to stakeholders including investors on tax policy matters; guiding principles for the Kenyan tax system; and a legal framework for granting tax incentives to various sectors of the economy; Going forward into the medium term, the Government will continue in its fiscal consolidation path with the overall fiscal deficit being maintained broadly at the levels outlined in the Budget Policy Statement (BPS). A Debt risk Management Framework was also developed to ensure debt is maintained within sustainable levels. Towards, holistic management of information security of the PFM Systems, a draft information security (PFM Systems) policy has been developed. The Policy provides guidelines for operational environment including but not limited to Information Security governance, cyber security management, systems and applications security, communication security and human resource security. Additionally, the National Treasury developed the processes and procedures manual for Credit Guarantee Scheme to guide in the implementation of the Scheme.

Overall, leading economic indicators including interest rates, Foreign Exchange Reserves balance of payments and, money and credit for the fourth quarter of 2021 and the first quarter of 2022 recorded stable performance and point to strong recovery from the adverse impact of the COVID-19 pandemic. stable performance and point to strong recovery from the adverse impact of the COVID-19 pandemic.

Going forward, the National Treasury is committed to promoting Growth enabling investments through the implementation of the Economic Recovery Strategy. Specifically, the National Treasury will: Scale-up the COVID-19 response; Reduce debt vulnerabilities through revenue-driven fiscal consolidation plan that target to stabilize the debt to GDP ratio and subsequently put it on a downward path; Support structural and governance reforms while addressing weaknesses in state-owned enterprises; and, strengthen monetary policy framework and support financial stability.

Environmental performance

The National Treasury has constituted a committee comprising officers from the key Departments of the Ministry to oversee all matters relating to environmental sustainability. The Committee has since developed a ministerial policy on the same in line with the National Policy on environmental management and participated in

planting trees in Machakos county thus contributing towards the 10 percent tree cover initiative.

Employee welfare

Employee welfare is critical for effective implementation of the programmes and projects of an organization. Noting the importance of human resources, the National Treasury has a Department established to handle Human Resources Management and Development. The Ministry has also established a Human Resource Management Advisory Committee and Departmental Training Committees that processes all the promotions, discipline, training, appraisal and general employee matters in line with the Public Service guidelines and procedures. In addition, a committee on occupational safety and health has been established to follow up of the safety conditions in the work place. In order to attract and retain competent officers, the National Treasury conducted capacity building for the staff in various technical subjects and recruited officers at the entry grade to fill skills gaps and enhance human resource capacity. In addition, the National Treasury continued to implement succession management plan by declaring vacant posts to be filled by the Public Service Commission. Further, the National Treasury has continued to build the capacity on the online staff appraisal management system in collaboration with the Public Service Commission to ensure seamless implementation of the system.

Market place practices

The National Treasury is responsible for promoting fair trade practices in the economy. To ensure effective implementation of this function assigned by the Constitution, one of the programmes implemented by the Treasury is ensuring that existing market structures encourage competition and orderly conduct of business in order to support high productivity and competitive markets. This is undertaken mainly by the Competition Authority of Kenya, a State Corporation under the National Treasury.

Community Engagements

To mitigate technological hazards, terrorism, fire and natural disasters, the National Treasury engaged a professional security services firm contracted for purposes of enhancing security in the Ministry. The National Treasury continued to improve security within the building and its environs by use of CCTV cameras installed at the Treasury Building and at the entrances and maintained firefighting facilities at the premises in collaboration with the State Department for Public Works.

5. Overview of the Subscriptions Fund

Background of the Fund

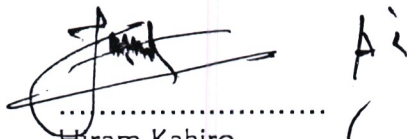
The fund is established under by Gazette Notice No. 10 of 2017, in exercise of section 24 of the Public Finance Management Act of 2012.

The object and purpose of the Fund is to make Kenya's contribution to the African Union and any other international organization to which Kenya has a financial obligation.

The Fund consists of:

- Ten percent of the import declaration fee imposed under section 7 of the Miscellaneous Act, 2016.
- Monies Appropriated by Parliament
- Any other money that may accrue to the Fund

The day-to-day operations of the Fund are run by a Secretariat appointed by the Principal Secretary of the National Treasury.


.....
Hiram Kahiro
Fund Administrator

6. Report of the Administrator

The Administrator submits the report together with the audited financial statements for the year ended June 30, 2022, which show the state of the Fund's affairs.

i) Principal activities

The principal activities of the Fund are stated in page xvii

ii) Results

The results of the entity for the year ended June 30, 2022, are set out on page 1 to 18

iii) Surplus remission

The Fund is not required to remit surpluses to the Consolidated Fund.

iv) Auditors

The Auditor General is responsible for the statutory audit of the entity in accordance with Article 229 of the Constitution of Kenya and the Public Audit Act.

.....
Hiram Kahiro
Fund Administrator

7. Statement of Management Responsibilities

Section 81 of the Public Finance Management Act, 2012 requires that, at the end of each financial year, the accounting officer for a National Government entity shall prepare financial statements in respect of that entity. Section 81 requires the financial statements so prepared to be in a form that complies with relevant accounting standards as prescribed by the Public Sector Accounting Standards Board of Kenya from time to time.

The Accounting Officer in charge of The National Treasury is responsible for the preparation and presentation of the Subscription Fund report, which give a true and fair view of the state of affairs of The National Treasury for and as at the end of the financial year ended on June 30, 2022. 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 status of the revenue collected by the national treasury;
- iii) Designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the revenue report, and ensuring that they are free from material misstatements, whether due to error or fraud.


The Accounting Officer in charge of The National Treasury accepts responsibility for the National Treasury's Subscription Fund report, which has 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 this Fund report gives a true and fair view of The National Treasury's Fund performance during the financial year ended June 30, 2022. The Principal Secretary in charge of The National Treasury further confirms the completeness of the accounting records maintained for The National Treasury, which have been relied upon in the preparation of this report as well as the adequacy of the systems of internal financial control.


The Accounting Officer in charge of The National Treasury confirms that the Fund has complied fully with applicable Government Regulations. Further the Accounting Officer confirms that this report 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 Financial Statements

The Financial Statements were approved by on 30th Sept......2022

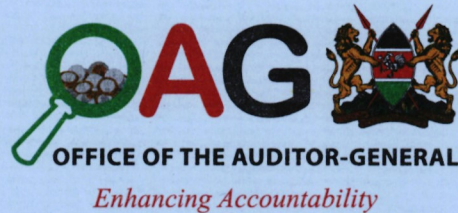

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Dr. Julius M. Muia, PhD, CBS.
Principal Secretary
The National Treasury


.....
Hiram Kahiro
Fund Administrator


.....
Nemwel M. Motanya
Head of Accounting Unit
ICPAK M/No. 2367

REPUBLIC OF KENYA

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

REPORT OF THE AUDITOR-GENERAL ON AFRICAN UNION AND OTHER INTERNATIONAL ORGANIZATIONS SUBSCRIPTION FUND FOR THE YEAR ENDED 30 JUNE, 2022 - THE NATIONAL TREASURY

PREAMBLE

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

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

An unmodified opinion does not necessarily mean that an entity has complied with all relevant laws and regulations, and that its internal controls, risk management and governance systems are properly designed and were working effectively in the financial year under review.

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

REPORT ON THE FINANCIAL STATEMENTS

Opinion

I have audited the accompanying financial statements of African Union and Other International Organizations Subscription Fund set out on pages 1 to 18, which comprise

of the statement of financial position as at 30 June, 2022, and statement of financial performance, statement of changes in net assets, statement of cash flows, statement of comparison of budget and actual amounts for the year then ended, and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, the financial statements present fairly, in all material respects, the financial position of the African Union and Other International Organizations Subscription Fund as at 30 June, 2022, and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Accrual Basis) and comply with the Public Finance Management Act, 2012.

Basis for Opinion

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

Emphasis of Matter

Multiple Laws Guiding Operations of the Fund

As previously reported, I draw your attention to overview on the Fund financial statements which indicates that the Fund is established under a Gazette Notice No. 10 of 2017, in exercise of Section 24 of the Public Finance Management Act, 2012. The Public Finance Management (African Union and Other International Organizations Subscription Fund) Regulations, 2017 established the African Union and Other International Organizations Subscription Fund through which Kenya's contributions to African Union and Other International Organizations across all Government agencies were to be paid. Until 2017, the Government through The National Treasury has been paying subscriptions to International Organizations through Vote R53 – Consolidated Fund Services - Subscriptions to International Organizations under various pieces of legislation namely: International Finance Corporation Act, CAP 466, International Development Association Act, CAP 465, Bretton Woods Agreements Act, CAP 464, the African Development Bank Act, CAP 492 and the Multilateral Investment Guarantee Agency Convention, 1988 (Revised 2010).

Previously, the Ministries, Departments and Agencies, (MDAs) had been remitting such subscriptions through their voted provisions within their budgets. The establishment of the African Union and Other International Organizations Subscription Fund therefore rendered all other individual voted provisions to be consolidated and budgeted under one

umbrella body, the African Union and Other International Organizations Subscription Fund.

Management has not caused the revocation or repealing of the earlier laws to be in tandem with the current legislation and therefore avert the risk of making multiple payments to the international organizations.

My opinion is not modified in respect of the above matter.

Key Audit Matters

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution, based on the audit procedures performed, I confirm that, nothing has come to my attention to cause me to believe that public resources have not been applied lawfully and in an effective way.

Basis for Conclusion

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

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

Conclusion

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

Basis for Conclusion

The audit was conducted in accordance with ISSAI 2315 and ISSAI 2330. The standards require that I plan and perform the audit to obtain assurance about whether effective processes and systems of internal 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 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 overall governance.

In preparing the financial statements, Management is responsible for assessing the Fund's ability to continue to sustain its services, disclosing, as applicable, matters related to sustainability of services and using the applicable basis of accounting unless Management is aware of the intention to terminate the Fund or 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 are in compliance with the authorities which govern them, and that public resources are applied in an effective way.

Those charged with governance are responsible for overseeing the Fund'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

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

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

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

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

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


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

report. However, future events or conditions may cause the Fund to cease to continue to sustain its services.

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

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

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

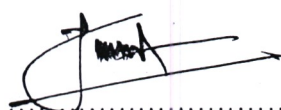

CPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

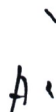
22 December, 2022

9. Statement of Financial Performance for the year ended 30 June 2022.

	Note	2021-2022	2020-2021
		Kshs	Kshs
Revenue - Non-Exchange Transactions			
Transfers from Other Government Entities	6	6,103,455,747	4,411,770,592
Total Revenue		6,103,455,747	4,411,770,592
Expenditure			
Transfers to Other Government Entities	7	4,309,610,787	5,160,379,500 (R)
Total Expenses		4,309,610,787	5,160,379,500
Surplus/(Deficit) for the year		1,793,844,960	(748,608,908) (R)
Net deficit for the year		1,793,844,960	(748,608,908) (R)



Dr. Julius M. Muia, PhD,
 CBS.
 Principal Secretary
 The National Treasury



Hiram Kahiro
 Fund Administrator



Nemwel M. Motanya
 Head of Accounting Unit
 ICPAK M/No. 2367

10. Statement of Financial Position as at 30 June, 2022.

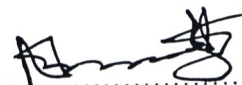
	Note	2021-2022	2020-2021
		Kshs	Kshs
Assets - Current Assets			
Cash and Cash Equivalents	8	3,838,412,802	2,298,217,113
Total Current Assets		3,838,412,802	2,298,217,113
Total Assets		3,838,412,802	2,298,217,113
Current Liability			(253,649,271) (R)
Payables			
Net Assets		3,838,412,802	2,044,567,841
Fund Balance		3,838,412,802	2,044,567,841
Total Net Assets		3,838,412,802	2,044,567,841



Dr. Julius M. Muia, PhD, CBS.
 Principal Secretary
 The National Treasury



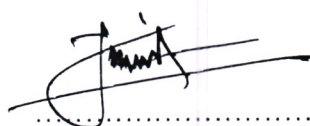
Hiram Kahiro
 Fund Administrator



Nemwel M. Motanya
 Head of Accounting
 Unit
 ICPAK M/No. 2367

11. Statement of Changes in Net Assets for the year ended 30 June 2022.

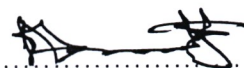
	Fund Balance	Total
	Kshs	Kshs
At July 1, 2020	2,793,176,749	2,793,176,749
Deficit for the Year	(748,608,908) (R)	(748,608,908)
At June 30, 2021	2,044,567,841	2,044,567,841
At July 1, 2021	2,044,567,841 (R)	2,044,567,841
Surplus/(Deficit) for the year	1,793,844,960	1,793,844,960
At June 30, 2022	3,838,412,802	3,838,412,802



Dr. Julius M. Muia, PhD, CBS.
 Principal Secretary
 The National Treasury



Hiram Kahiro
 Fund Administrator



Nemwel M. Motanya
 Head of Accounting
 Unit
 ICPAK M/No. 2367

12. Statement of Cash Flows for the year ended 30 June 2022.

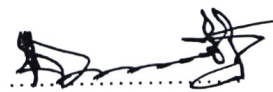
	Notes	2021-2022	2020-2021
		Kshs	Kshs
Cash flows from Operating Activities			
Receipts			
Transfers from other Government Entities		6,103,455,747	4,411,770,592
Total Receipts		6,103,455,747	4,411,770,592
Payments			
Transfers to Other Govt Entities		(4,309,610,787)	4,906,730,229
Total Payments		(4,309,610,787)	4,906,730,229
Changes in working Capital		(253,649,271)	
Change in payables			
Net Cash from Operating Activities	9	1,540,195,689	(494,959,637)
Net decrease in Cash & Equivalents		1,540,195,689	(494,959,637)
Cash & Equivalents at the year Start	8	2,298,217,113	2,793,176,749
Cash & Equivalents at Year End	8	3,838,412,802	2,298,217,113



Dr. Julius M. Muia, PhD, CBS.
 Principal Secretary
 The National Treasury



Hiram Kahiro
 Fund Administrator



Nemwel M. Motanya
 Head of Accounting
 Unit
 ICPAK M/No. 2367

The National Treasury and Planning
 African Union and Other International Organizations Subscription Fund
 Annual Reports & Financial Statements for the year ended June 30, 2022.

13. Statement of Comparison of Budget and Actual Amounts for the year ended 30 June 2022.

	Original budget		Adjustments		Final budget		Actual on comparable basis		Variance	%
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs		
Bal brought forward		2,298,217,113		2,298,217,113		2,298,217,113		2,298,217,113		
Transfers from Other Government entity	4,417,514,306	5,500,000	4,423,014,306	6,028,698,859	1,605,684,553	136.3%				
Refunds from Treasury				74,756,888	(74,756,888)					
Total Funds Available	4,417,514,306	2,303,717,113	6,721,231,419	8,401,672,860						
Expenses										
Transfers to other Govt Entity	4,417,514,306	2,303,717,113	6,721,231,419	4,309,610,787	(2,411,620,632)	64%				
Total expenditure	4,417,514,306	2,303,717,113	6,721,231,419	4,309,610,787	(2,411,620,632)	64%				
Funds at Year End/Surplus				4,092,062,073						

Budget Notes

The final budget is not equal to original budget because there a supplementary budget.

We had a collection of 136.3%

There was a payment of kshs 253,649,271 was captured in FY2020-21 budget and paid but was recorded in cash book in FY2021-22

14. Notes to the Financial Statements

Note 1: General Information

The African Union and other International Organizations Subscription Fund is established by and derives its authority and accountability from Public Finance Management Act, 2012.

Note 2: Statement of Compliance and Basis of Preparation

The financial statements have been prepared on a historical cost basis. The preparation of financial statements in conformity with International Public Sector Accounting Standards (IPSAS) allows the use of estimates and assumptions. It also requires African Union and other International Organizations Subscription Fund to exercise judgement in the process of applying the Fund's accounting policies. The areas involving a higher degree of judgment or complexity, or where assumptions and estimates are significant to the financial statements, are disclosed in Note 5 of these financial statements.

The financial statements have been prepared and presented in Kenya Shillings, which is the functional and reporting currency of The African Union and other International Organization Fund

The financial statements have been prepared in accordance with the PFM Act, and International Public Sector Accounting Standards (IPSAS). The accounting policies adopted have been consistently applied to all the years presented.

Note 3: Adoption of New and Revised Standards

New and amended standards and interpretations in issue effective in the year ended 30 June 2022.

IPSASB deferred the application date of standards from 1st January 2022 owing to Covid 19. This was done to provide entities with time to effectively apply the standards. The deferral was set for 1st January 2023.

New and amended standards and interpretations in issue but not yet effective in the year ended 30 June 2022.

Standard	Effective date and impact:
IPSAS 41: Financial Instruments	<p>Applicable: 1st January 2023:</p> <p>The objective of IPSAS 41 is to establish principles for the financial reporting of financial assets and liabilities that will present relevant and useful information to users of financial statements for their assessment of the amounts, timing and uncertainty of an Entity's future cash flows.</p> <p>IPSAS 41 provides users of financial statements with more useful information than IPSAS 29, by:</p> <ul style="list-style-type: none">• Applying a single classification and measurement model for financial assets that considers the characteristics of the asset's cash flows and the objective for which the asset is held;• Applying a single forward-looking expected credit loss model that is applicable to all financial instruments subject to impairment testing; and• Applying an improved hedge accounting model that broadens the hedging arrangements in scope of the guidance. The model develops a strong link between an Entity's risk management strategies and the accounting treatment for instruments held as part of the risk management strategy. <p>The standard has no impact on the entity.</p>
IPSAS 42: Social Benefits	<p>Applicable: 1st January 2023</p> <p>The objective of this Standard is to improve the relevance, faithful representativeness and comparability of the information that a reporting Entity provides in its financial statements about social benefits. The information provided should help users of the financial statements and general-purpose financial reports assess:</p> <ul style="list-style-type: none">(a) The nature of such social benefits provided by the Entity.(b) The key features of the operation of those social benefit schemes; and(c) The impact of such social benefits provided on the Entity's financial performance, financial position and cash flows. <p>The standard has no impact on the entity.</p>

Standard	Effective date and impact:
Amendments to Other IPSAS resulting from IPSAS 41, Financial Instruments	<p>Applicable: 1st January 2023:</p> <ul style="list-style-type: none"> a) Amendments to IPSAS 5, to update the guidance related to the components of borrowing costs which were inadvertently omitted when IPSAS 41 was issued. b) Amendments to IPSAS 30, regarding illustrative examples on hedging and credit risk which were inadvertently omitted when IPSAS 41 was issued. c) Amendments to IPSAS 30, to update the guidance for accounting for financial guarantee contracts which were inadvertently omitted when IPSAS 41 was issued. <p>Amendments to IPSAS 33, to update the guidance on classifying financial instruments on initial adoption of accrual basis IPSAS which were inadvertently omitted when IPSAS 41 was issued.</p> <p>The Standard has no impact on the entity.</p>
Other improvements to IPSAS	<p>Applicable 1st January 2023</p> <ul style="list-style-type: none"> • <i>IPSAS 22 Disclosure of Financial Information about the General Government Sector.</i> <p>Amendments to refer to the latest System of National Accounts (SNA 2008).</p> <ul style="list-style-type: none"> • <i>IPSAS 39: Employee Benefits</i> <p>Now deletes the term composite social security benefits as it is no longer defined in IPSAS.</p> <ul style="list-style-type: none"> • <i>IPSAS 29: Financial instruments: Recognition and Measurement</i> Standard no longer included in the 2021 IPSAS handbook as it is now superseded by IPSAS 41 which is applicable from 1st January 2023. <p>The standard has no impact on the entity</p>
IPSAS 43	<p>Applicable 1st January 2025</p> <p>The standard sets out the principles for the recognition, measurement, presentation, and disclosure of leases. The objective is to ensure that lessees and lessors provide relevant information in a manner that faithfully represents those transactions. This information gives a basis for users of financial statements to assess</p>

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.

The Standard has no impact on the entity.

IPSAS 44:	Applicable 1 st January 2025
Non- Current Assets Held for Sale and Discontinued Operations	<p>The Standard requires,</p> <p>Assets that meet the criteria to be classified as held for sale to be measured at the lower of carrying amount and fair value less costs to sell and the depreciation of such assets to cease and:</p> <p>Assets that meet the criteria to be classified as held for sale to be presented separately in the statement of financial position and the results of discontinued operations to be presented separately in the statement of financial performance.</p> <p>The standard has no impact on the entity.</p>

Early adoption of standards

The entity did not early – adopt any new or amended standards in year 2021/2022.

Note 4: Summary of Significant Accounting Policies

a) Transfers from other government entities

Revenues from non-exchange transactions with other government entities are measured at fair value and recognized on obtaining control of the asset (cash, goods, services and property) if the transfer is free from conditions and it is probable that the economic benefits or service potential related to the asset will flow to the Subscriptions Fund and can be measured reliably. Recurrent grants are recognized in the statement of comprehensive income. Development/capital grants are recognized in the statement of financial position and realised in the statement of comprehensive income over the useful life of the assets that has been acquired using such funds.

b) Budget information

The original budget for FY 2021-2022 was approved by the National Assembly in June 2021. Subsequent revisions or additional appropriations were made to the approved budget in accordance with specific approvals from the appropriate authorities. The additional appropriations are added to the original budget by the Subscriptions Fund upon receiving the respective approvals in order to conclude the final budget. The budget is not prepared on the same basis as the Financial i.e., the budget is prepared on cash basis while the financials are prepared on accrual basis a reconciliation of surplus between the financial performance and budget is included in Appendix IV.

c) Provisions

Provisions are recognized when the Subscriptions Fund has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits or service potential will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Where the Fund expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of financial performance net of any reimbursement.

d) Contingent liabilities

The Subscriptions Fund does not recognize a contingent liability but discloses details of any contingencies in the notes to the financial statements, unless the possibility of an outflow of resources embodying economic benefits or service potential is remote.

e) Contingent assets

The Subscriptions Fund does not recognize a contingent asset but discloses details of a possible asset whose existence is contingent on the occurrence or non-occurrence of one or more uncertain future events not wholly within the control

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

f) Nature and purpose of reserves

There is an accumulated surplus reserve fund that facilitates the core mandate of the Subscriptions Fund.

g) Changes in accounting policies and estimates

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

h) Foreign currency transactions

Transactions in foreign currencies are initially accounted for at the ruling rate of exchange on the date of the transaction. Trade creditors or debtors denominated in foreign currency are reported at the statement of financial position reporting date by applying the exchange rate on that date. Exchange differences arising from the settlement of creditors, or from the reporting of creditors at rates different from those at which they were initially recorded during the period, are recognized as income or expenses in the period in which they arise.

i) Related parties

The Subscriptions Fund regards a related party as a person with the ability to exert control individually or jointly, or to exercise significant influence over the Subscriptions Fund, or vice versa. Members of key Subscriptions Fund are also regarded as related parties.

j) Cash and cash equivalents

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

k) Comparative figures

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

l) Subsequent events

There have been no events subsequent to the financial year end with a significant impact on the financial statements for the year ended June 30, 2022.

Note 5: Significant Judgments and Sources of Estimation Uncertainty

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

Estimates and assumptions

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

Useful lives and residual values

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

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

Note 6

Transfers from Other Govt Entities		
	2021-2022	2020-2021
	Kshs	Kshs
Kenya Revenue Authority	6,028,698,859	4,411,770,592
National Treasury (Refunds)	74,756,888	
Total	6,103,455,747	4,411,770,592

*Analysis of receipts during the year provided in Appendix iii

Note 7

Transfers to other Government		
	2021-2022	2020-2021
	Kshs	Kshs
National Treasury (Subscription fees)	4,309,610,789	5,160,379,500 (R)
Total	4,309,610,789	5,160,379,500

*Breakdown as attached in appendix iv

* Comparative balance for transfers to others Govt Entities has been restated to include payables balance of Kshs. 253,649,271 budgeted in 2020/21 but paid in 2021/2022 F/Y

Note 8

Cash and Cash Equivalents

	2021-2022	2020-2021
	Kshs	Kshs
Cash at Bank - CBK A/c No. 1000323876	3,838,412,802	2,298,217,113
Total	3,838,412,802	2,298,217,113

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Cash and Cash Equivalents	3,838,412,802	2,298,217,113
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Note 9

Net Cash Flows from Operating Activities

	2021-2022	2020-2021
	Kshs	Kshs
Net Surplus for the year	1,540,195,689	(494,959,637)
Non - cash Adjustments	-	-
Net Cash Flows from Operating Activities	1,540,195,689	(494,959,637)

Financial Risk

The Fund activities expose it to a variety of financial risks including credit and liquidity risks and effects of changes in foreign currency. The Subscriptions Fund overall risk programme focuses on unpredictability of changes in the business environment and seeks to minimise the potential adverse effect of such risks on its performance by setting acceptable levels of risk. The Subscriptions Fund does not hedge any risks and has in place policies to ensure that credit is only extended to customers with an established credit history.

The Fund's financial risk objectives and policies are detailed below:

i) Credit risk

The Fund has exposure to credit risk, which is the risk that a counterparty will be unable to pay amounts in full when due. The amounts presented in the statement of financial position are net of allowances for doubtful receivables, estimated by the Subscriptions Fund based on prior experience and their assessment of the current economic environment.

ii) Liquidity risk

Ultimate responsibility for liquidity risk rests with the Subscriptions Fund directors, who have built an appropriate liquidity risk framework for the Fund requirements. The Subscriptions Fund manages liquidity risk through continuous monitoring of forecasts and actual cash flows.

iii) Capital Risk

The objective of the capital risk is to safeguard the Subscriptions Fund ability to continue as a going concern.

Related Party Disclosures

Nature of related party relationships

Entities and other parties related to the Subscriptions Fund include those parties who have ability to exercise control or exercise significant influence over its operating and financial decisions. Related parties include Subscriptions Fund personnel, their associates and close family members.

Government of Kenya

The Government of Kenya is the principal shareholder of the Subscriptions Fund, holding 100% equity interest. The Government of Kenya has provided full guarantees to all long-term lenders of the Subscriptions Fund, both domestic and external.

Other related parties include:

- i) The Parent Ministry;
- ii) Other SCs and SAGAs

Surplus Remission

The Fund does not remit surpluses to the consolidated fund.

Events after the Reporting Period

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

Ultimate and Holding

The Subscriptions Fund is a Semi-Autonomous Government Agency under the National Treasury and Planning. Its ultimate parent is the Government of Kenya.

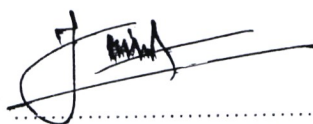
Currency

The financial statements are presented in Kenya Shillings (Kshs).

15. Appendix

Appendix 1: Progress on Follow up of Auditor Recommendations

Ref No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
Audit Report on the Financial Statements 2020-2021	1. Multiple Laws Guiding Operations of the Fund	The Management has forwarded the matter to the Policy Makers dealing with the repealing of the Laws.		N/A
Audit Report on the Financial Statements 2020-2021	2. Budgetary Control Performance	The under-utilization of the funds was due to the invoices which were on transit by 30 th June 2021 and the MDA'S were advised to submit the invoices in good time. In the FY 2021-2022, all the invoices were submitted within the Financial Year.	Resolved	N/A



Dr. Julius M. Muia, PhD, CBS.

Principal Secretary



Nemwel M. Motanya
 ICPAK Member No. 2367

Head of Accounting Unit

Appendix II: Projects Implemented by The Subscriptions Fund

The Fund had no running projects.

Appendix III: Inter-Entity Transfers

Section 2(a) of the legal Notice No. 10 of 30 Jan 2017 states that the fund shall consist 10% of the import declaration fee.

The revenue accountability statement prepared by KRA for the Year ended 30 June 2022 had 10% African Union Fund entitlement analysed below:

DATE	TRANSACTION REFERENCE CODE	RECEIPTS FROM	SUBSCRIPTIONS	BALANCE=(A+C)
		KRA -2021/2022	PAYMENTS	-B
		A	B	C
1-Jul-2021	Cashbook Balance B/F F/Y 2020- 2021		-	2,298,217,112.56
1-Jul-2021	FT211827NXDV	43,822,408.60	-	2,342,039,521.16
2-Jul-2021	FT21183X51HG	4,714,485.40	-	2,346,754,006.56
5-Jul-2021	FT211865QFZL	2,301,089.90	-	2,349,055,096.46
6-Jul-2021	FT21187L38T7	-	253,649,270.65	2,095,405,825.81
6-Jul-2021	FT21187MK43D	16,762,933.60	-	2,112,168,759.41
7-Jul-2021	FT211888H9NO	17,178,620.00	-	2,129,347,379.41
8-Jul-2021	FT21189602MR	15,086,285.30	-	2,144,433,664.71
9-Jul-2021	FT2119010Q46	18,966,750.70	-	2,163,400,415.41
12-Jul-2021	FT211936Y61Q	19,113,070.80	-	2,182,513,486.21
13-Jul-2021	FT211942JYYK	16,727,851.30	-	2,199,241,337.51
14-Jul-2021	FT21195CGY8J	28,037,740.30	-	2,227,279,077.81
15-Jul-2021	FT21196YQ52K	17,194,499.30	-	2,244,473,577.11
16-Jul-2021	FT211972ZW4B	13,765,260.70	-	2,258,238,837.81
19-Jul-2021	FT21200LP2DP	21,020,852.40	-	2,279,259,690.21
21-Jul-2021	FT2120299WVG	18,790,346.30	-	2,298,050,036.51
22-Jul-2021	FT21203Y6660	25,799,410.20	-	2,323,849,446.71
23-Jul-2021	FT21204TZGGO	25,477,193.50	-	2,349,326,640.21
26-Jul-2021	FT212074PN50	17,374,348.10	-	2,366,700,988.31
27-Jul-2021	FT21208TJXR6	20,673,131.30	-	2,387,374,119.61
28-Jul-2021	FT21209M35LL	19,627,982.00	-	2,407,002,101.61
29-Jul-2021	FT21210NKWJK	22,375,236.20	-	2,429,377,337.81
30-Jul-2021	FT21211VL4Y6	23,948,427.60	-	2,453,325,765.41
2-Aug-2021	FT212144MQB9	13,533,678.60	-	2,466,859,444.01
3-Aug-2021	FT21215X8656	15,516,289.10	-	2,482,375,733.11
4-Aug-2021	FT21216LJFW0	22,458,885.00	-	2,504,834,618.11
5-Aug-2021	FT2127X0F8G	18,035,214.50	-	2,522,869,832.61
6-Aug-2021	FT21218Q3ZDN	14,283,579.70	-	2,537,153,412.31
9-Aug-2021	FT21221344ZL	15,454,977.50	-	2,552,608,389.81

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DATE	TRANSACTION REFERENCE CODE	RECEIPTS FROM	SUBSCRIPTIONS	BALANCE=(A+C)
		KRA -2021/2022	PAYMENTS	-B
		A	B	C
10-Aug-2021	FT21222FSQR4	9,806,163.20	-	2,562,414,553.01
11-Aug-2021	FT21223M30N9	27,638,660.80	-	2,590,053,213.81
12-Aug-2021	FT21224KPPF2	16,927,705.20	-	2,606,980,919.01
13-Aug-2021	FT21225M9L4V	16,452,956.40	-	2,623,433,875.41
16-Aug-2021	FT21228NR8BF	20,972,613.80	-	2,644,406,489.21
17-Aug-2021	FT21229ZZ4M6	22,737,547.80	-	2,667,144,037.01
18-Aug-2021	FT21230RKY2M	26,365,312.60	-	2,693,509,349.61
19-Aug-2021	FT2123170C43	26,014,241.00	-	2,719,523,590.61
20-Aug-2021	FT21232G4ZZH	17,837,581.10	-	2,737,361,171.71
23-Aug-2021	FT21235Y94F4	17,065,776.10	-	2,754,426,947.81
24-Aug-2021	FT212363DX3T	16,132,238.70	-	2,770,559,186.51
25-Aug-2021	FT21237L5YXW	12,711,747.00	-	2,783,270,933.51
26-Aug-2021	FT21238RQZPV	16,235,459.90	-	2,799,506,393.41
27-Aug-2021	FT212390YC92	18,144,099.90	-	2,817,650,493.31
30-Aug-2021	FT21242PJ961	21,612,585.20	-	2,839,263,078.51
31-Aug-2021	FT21243VMG5G	17,970,089.00	-	2,857,233,167.51
1-Sep-2021	FT21244W8T6J	23,404,127.20	-	2,880,637,294.71
2-Sep-2021	FT212454BLWD	-	869,672,359.00	2,010,964,935.71
2-Sep-2021	FT21245Y2W20	12,655,870.60	-	2,023,620,806.31
3-Sep-2021	FT21246HLWWO	26,730,202.60	-	2,050,351,008.91
6-Sep-2021	FT21249HDDZ9	16,686,041.30	-	2,067,037,050.21
7-Sep-2021	FT21250VHKL2	20,478,925.20	-	2,087,515,975.41
8-Sep-2021	FT21251RXX76	30,106,754.60	-	2,117,622,730.01
9-Sep-2021	FT21252T60VF	19,116,362.00	-	2,136,739,092.01
10-Sep-2021	FT212567QBXT	13,961,899.00	-	2,150,700,991.01
13-Sep-2021	FT212567QBXT	13,752,217.50	-	2,164,453,208.51
14-Sep-2021	FT21257FNNH9	18,042,363.40	-	2,182,495,571.91
15-Sep-2021	FT21258JQV43	22,905,245.70	-	2,205,400,817.61
16-Sep-2021	FT21259DBJ01	21,047,547.80	-	2,226,448,365.41
17-Sep-2021	FT21260ZH24Q	13,214,810.40	-	2,239,663,175.81
20-Sep-2021	FT21263Y77WG	19,736,596.90	-	2,259,399,772.71
21-Sep-2021	FT212488SHC	-	605,290,419.50	1,654,109,353.21
21-Sep-2021	FT212642JB6T	17,895,366.40	-	1,672,004,719.61
22-Sep-2021	FT21265HVNDH	24,252,987.70	-	1,696,257,707.31
23-Sep-2021	FT21266ZZDW3	16,296,051.90	-	1,712,553,759.21
24-Sep-2021	FT21267MNQTW	23,549,151.20	-	1,736,102,910.41
27-Sep-2021	FT21270J7JS4	19,059,852.60	-	1,755,162,763.01

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DATE	TRANSACTION REFERENCE CODE	RECEIPTS FROM	SUBSCRIPTIONS	BALANCE=(A+C)
		KRA -2021/2022	PAYMENTS	-B
		A	B	C
28-Sep-2021	FT21271MGV71	15,422,898.70	-	1,770,585,661.71
29-Sep-2021	FT212728C4B4	21,532,643.00	-	1,792,118,304.71
30-Sep-2021	FT21273MP84N	12,750,998.10	-	1,804,869,302.81
1-Oct-2021	FT21274W5F0G	20,648,829.70	-	1,825,518,132.51
4-Oct-2021	FT21277T79HV	20,203,906.40	-	1,845,722,038.91
5-Oct-2021	FT21278JRR57	21,190,772.30	-	1,866,912,811.21
6-Oct-2021	FT21279QXM55	18,667,841.20	-	1,885,580,652.41
7-Oct-2021	FT21280PDBV6	12,333,723.20	-	1,897,914,375.61
8-Oct-2021	FT21281CLM04	17,859,501.60	-	1,915,773,877.21
12-Oct-2021	FT21285R2DBZ	23,252,893.60	-	1,939,026,770.81
13-Oct-2021	FT21286Q73K7	17,977,752.20	-	1,957,004,523.01
14-Oct-2021	FT212873CMW3	32,157,483.20	-	1,989,162,006.21
15-Oct-2021	FT21288B2C8M	44,557,073.90	-	2,033,719,080.11
18-Oct-2021	FT2129177WYJ	19,798,111.30	-	2,053,517,191.41
19-Oct-2021	FT21292PNB5L	16,054,216.00	-	2,069,571,407.41
21-Oct-2021	FT212940R9MK	25,115,772.50	-	2,094,687,179.91
22-Oct-2021	FT21295PFFQK	16,869,660.60	-	2,111,556,840.51
25-Oct-2021	FT21298WZ3RR	26,529,083.20	-	2,138,085,923.71
26-Oct-2021	FT212998PFK8	24,512,304.00	-	2,162,598,227.71
27-Oct-2021	FT2130061Y4P	23,893,542.10	-	2,186,491,769.81
28-Oct-2021	FT21301QJD3H	17,970,477.10	-	2,204,462,246.91
29-Oct-2021	FT21302G3TRT	31,861,287.90	-	2,236,323,534.81
1-Nov-2021	FT21305BM2W6	34,750,824.60	-	2,271,074,359.41
2-Nov-2021	FT21306PGLYY	19,350,998.60	-	2,290,425,358.01
3-Nov-2021	FT21307KTK3G	21,735,461.30	-	2,312,160,819.31
4-Nov-2021	FT21308QKHPS	15,627,025.00	-	2,327,787,844.31
5-Nov-2021	FT21309422V0	19,661,691.50	-	2,347,449,535.81
8-Nov-2021	FT21312NGSJD	19,725,557.70	-	2,367,175,093.51
9-Nov-2021	FT21313G5FV9	19,625,619.00	-	2,386,800,712.51
10-Nov-2021	FT21314NDF5F	18,896,268.50	-	2,405,696,981.01
11-Nov-2021	FT21315RB44G	18,834,967.50	-	2,424,531,948.51
12-Nov-2021	FT21316HCBW0	28,776,195.70	-	2,453,308,144.21
15-Nov-2021	FT21319C9R4Y	18,123,408.90	-	2,471,431,553.11
16-Nov-2021	FT2132067KCW	21,258,182.00	-	2,492,689,735.11
17-Nov-2021	FT21321W0289	21,390,494.10	-	2,514,080,229.21
18-Nov-2021	FT213224YWNZ	16,104,317.70	-	2,530,184,546.91
19-Nov-2021	FT2132388Q59	23,600,603.60	-	2,553,785,150.51

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DATE	TRANSACTION REFERENCE CODE	RECEIPTS FROM	SUBSCRIPTIONS	BALANCE=(A+C)
		KRA -2021/2022	PAYMENTS	-B
		A	B	C
22-Nov-2021	FT2132610QCX	17,206,386.80	-	2,570,991,537.31
23-Nov-2021	FT21327P2X62	15,483,530.40	-	2,586,475,067.71
24-Nov-2021	FT21328DKL29	24,999,493.30	-	2,611,474,561.01
25-Nov-2021	FT21329W31FY	20,935,271.50	-	2,632,409,832.51
26-Nov-2021	FT21330M2P3W	18,760,761.30	-	2,651,170,593.81
29-Nov-2021	FT21333JZSKT	15,736,341.10	-	2,666,906,934.91
30-Nov-2021	FT21334L537D	26,060,344.10	-	2,692,967,279.01
1-Dec-2021	FT21335G8VGF	34,598,091.30	-	2,727,565,370.31
2-Dec-2021	FT21336VJWSY	18,030,366.00	-	2,745,595,736.31
3-Dec-2021	FT21337CP2W6	27,929,357.30	-	2,773,525,093.61
6-Dec-2021	FT21340PRD3X	18,157,937.60	-	2,791,683,031.21
7-Dec-2021	FT213415GK1S	-	191,384,149.80	2,600,298,881.41
7-Dec-2021	FT21341JQ21M	17,646,627.00	-	2,617,945,508.41
8-Dec-2021	FT21342C6T0Q	32,007,452.70	-	2,649,952,961.11
9-Dec-2021	FT21343D2K8K	17,222,121.00	-	2,667,175,082.11
10-Dec-2021	FT21344F4S2S	23,291,238.90	-	2,690,466,321.01
14-Dec-2021	FT2134848653	22,071,463.90	-	2,712,537,784.91
15-Dec-2021	FT21349V4KYS	28,943,625.00	-	2,741,481,409.91
16-Dec-2021	FT21350RMRF3	24,884,223.00	-	2,766,365,632.91
17-Dec-2021	FT21351KLLLY	14,659,756.50	-	2,781,025,389.41
20-Dec-2021	FT21354NH5Y6	27,537,584.10	-	2,808,562,973.51
21-Dec-2021	FT21355GLKBM	16,921,052.90	-	2,825,484,026.41
22-Dec-2021	FT213562FQ3G	38,181,567.30	-	2,863,665,593.71
23-Dec-2021	FT213572M006	25,811,790.60	-	2,889,477,384.31
24-Dec-2021	FT21358BGBZJ	14,814,336.60	-	2,904,291,720.91
28-Dec-2021	FT21362S4MQD	16,517,738.30	-	2,920,809,459.21
29-Dec-2021	FT21363H1GMO	25,693,725.00	-	2,946,503,184.21
30-Dec-2021	FT21364N833N	17,266,109.10	-	2,963,769,293.31
31-Dec-2021	FT21365BJ7LV	21,651,096.20	-	2,985,420,389.51
3-Jan-2022	FT22003F1RBY	18,715,756.20	-	3,004,136,145.71
4-Jan-2022	FT2200466K00	22,781,361.50	-	3,026,917,507.21
5-Jan-2022	FT22005BGPTJ	17,271,282.80	-	3,044,188,790.01
6-Jan-2022	FT22006YK7RC	15,600,306.00	-	3,059,789,096.01
7-Jan-2022	FT220072W89C	17,844,974.60	-	3,077,634,070.61
10-Jan-2022	FT22010HM2PR	20,638,303.10	-	3,098,272,373.71
11-Jan-2022	FT220116G7KG	37,350,279.60	-	3,135,622,653.31
12-Jan-2022	FT22012BNJG5	27,388,433.30	-	3,163,011,086.61

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DATE	TRANSACTION REFERENCE CODE	RECEIPTS FROM	SUBSCRIPTIONS	BALANCE=(A+C)
		KRA -2021/2022	PAYMENTS	-B
		A	B	C
13-Jan-2022	FT22013X9P2T	15,249,121.20	-	3,178,260,207.81
14-Jan-2022	FT22014PF0JB	29,880,791.10	-	3,208,140,998.91
17-Jan-2022	FT22017Q9TP3	16,533,483.80	-	3,224,674,482.71
18-Jan-2022	FT22018P7DZ9	19,046,538.50	-	3,243,721,021.21
19-Jan-2022	FT22019QKHJ1	29,850,360.10	-	3,273,571,381.31
20-Jan-2022	FT22020QJPOJ	24,354,698.30	-	3,297,926,079.61
21-Jan-2022	FT22021CH787	19,419,421.90	-	3,317,345,501.51
24-Jan-2022	FT22024S3C35	18,192,468.90	-	3,335,537,970.41
25-Jan-2022	FT22025GDSKC	18,143,181.70	-	3,353,681,152.11
26-Jan-2022	FT22026HNBZJ	22,385,266.80	-	3,376,066,418.91
27-Jan-2022	FT220271Y3R2	22,426,997.50	-	3,398,493,416.41
28-Jan-2022	FT22028FQZ92	22,398,801.50	-	3,420,892,217.91
31-Jan-2022	FT22031ZKC3T	14,605,018.30	-	3,435,497,236.21
1-Feb-2022	FT22032KNGZ0	12,811,284.10	-	3,448,308,520.31
2-Feb-2022	FT2203365ZMK	34,660,148.50	-	3,482,968,668.81
3-Feb-2022	FT22034X55SM	17,819,799.50	-	3,500,788,468.31
4-Feb-2022	FT22035QT55N	20,367,241.50	-	3,521,155,709.81
7-Feb-2022	FT22038783DP	15,544,001.70	-	3,536,699,711.51
8-Feb-2022	FT220398FL1W	14,017,788.40	-	3,550,717,499.91
9-Feb-2022	FT2204059FQK	27,420,794.90	-	3,578,138,294.81
10-Feb-2022	FT220418HWQG	14,669,144.40	-	3,592,807,439.21
11-Feb-2022	FT22042743X4	19,482,747.80	-	3,612,290,187.01
14-Feb-2022	FT2204587JBV	26,184,293.80	-	3,638,474,480.81
15-Feb-2022	FT22046V5CGW	31,062,416.20	-	3,669,536,897.01
16-Feb-2022	FT22047GMYR	-	435,895,600.00	3,233,641,297.01
16-Feb-2022	FT22047BSQT8	32,288,828.60	-	3,265,930,125.61
17-Feb-2022	FT220484DSCH	23,056,112.90	-	3,288,986,238.51
18-Feb-2022	FT22049BZXVK	20,977,536.20	-	3,309,963,774.71
21-Feb-2022	FT22052M3T7Y	16,932,682.20	-	3,326,896,456.91
22-Feb-2022	FT22053R7JX1	20,648,301.20	-	3,347,544,758.11
23-Feb-2022	FT2205439ZOW	26,328,489.40	-	3,373,873,247.51
24-Feb-2022	FT22055NSDGK	14,998,054.40	-	3,388,871,301.91
25-Feb-2022	FT220563XZ47	-	73,646,773.00	3,315,224,528.91
25-Feb-2022	FT22056RSMSS	17,266,109.10	-	3,332,490,638.01
28-Feb-2022	FT22059YBYDJ	22,737,331.40	-	3,355,227,969.41
1-Mar-2022	FT22060X40PQ	21,161,147.10	-	3,376,389,116.51
2-Mar-2022	FT22061LC8MW	25,821,549.00	-	3,402,210,665.51

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DATE	TRANSACTION REFERENCE CODE	RECEIPTS FROM	SUBSCRIPTIONS	BALANCE=(A+C)
		KRA -2021/2022	PAYMENTS	-B
		A	B	C
3-Mar-2022	FT22062X45CV	22,023,807.00	-	3,424,234,472.51
4-Mar-2022	FT220638ZZK5	18,853,438.00	-	3,443,087,910.51
7-Mar-2022	FT22066NQQT2	12,568,146.50	-	3,455,656,057.01
8-Mar-2022	FT22067NT97W	15,392,412.60	-	3,471,048,469.61
9-Mar-2022	FT22068X3Y1H	28,078,770.90	-	3,499,127,240.51
10-Mar-2022	FT22069V509Z	12,764,188.00	-	3,511,891,428.51
11-Mar-2022	FT22070NQ62W	29,218,132.00	-	3,541,109,560.51
14-Mar-2022	FT22073K0VQH	16,419,060.50	-	3,557,528,621.01
15-Mar-2022	FT22074L2PFW	18,270,976.40	-	3,575,799,597.41
16-Mar-2022	FT22075GM2C2	23,568,971.40	-	3,599,368,568.81
17-Mar-2022	FT220760SZTC	22,686,702.10	-	3,622,055,270.91
18-Mar-2022	FT220775D6MJ	22,335,130.80	-	3,644,390,401.71
21-Mar-2022	FT22080Z9V85	24,763,899.40	-	3,669,154,301.11
22-Mar-2022	FT22081JB9JW	21,977,940.90	-	3,691,132,242.01
23-Mar-2022	FT22082LGBWT	-	1,827,984,541.45	1,863,147,700.56
23-Mar-2022	FT22082RYQYM	31,789,420.70	-	1,894,937,121.26
24-Mar-2022	FT22083ZT7X5	26,611,790.50	-	1,921,548,911.76
25-Mar-2022	FT22084D65S2	19,962,063.30	-	1,941,510,975.06
28-Mar-2022	FT22087ZNGJV	16,168,297.80	-	1,957,679,272.86
29-Mar-2022	FT22088FM592	24,826,173.90	-	1,982,505,446.76
30-Mar-2022	FT22089GYZPX	30,320,356.70	-	2,012,825,803.46
31-Mar-2022	FT22090NTPBG	17,618,929.40	-	2,030,444,732.86
1-Apr-2022	FT220910QN9G	19,924,539.10	-	2,050,369,271.96
4-Apr-2022	FT22094DNOPR	23,226,316.50	-	2,073,595,588.46
5-Apr-2022	FT220955VV63	12,637,897.20	-	2,086,233,485.66
6-Apr-2022	FT2209675LVN	31,601,406.80	-	2,117,834,892.46
7-Apr-2022	FT220972J1F7	14,701,687.40	-	2,132,536,579.86
8-Apr-2022	FT22098QR8Z3	20,848,105.50	-	2,153,384,685.36
11-Apr-2022	FT220101KNBB6	15,698,782.00	-	2,169,083,467.36
12-Apr-2022	FT220257GLF	14,598,930.50	-	2,183,682,397.86
13-Apr-2022	FT22103VJ2T0	34,418,997.30	-	2,218,101,395.16
14-Apr-2022	FT221046WGFO	20,829,106.60	-	2,238,930,501.76
19-Apr-2022	FT22109HFTN9	48,031,732.80	-	2,286,962,234.56
20-Apr-2022	FT22110THJD0	25,012,162.00	-	2,311,974,396.56
21-Apr-2022	FT221115ZMPY	32,542,068.80	-	2,344,516,465.36
22-Apr-2022	FT22112MJLQ2	18,929,286.40	-	2,363,445,751.76
25-Apr-2022	FT221150QNFC	22,627,013.40	-	2,386,072,765.16

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		KRA -2021/2022	PAYMENTS	-B
		A	B	C
26-Apr-2022	FT22116JR3JX	22,655,622.40	-	2,408,728,387.56
27-Apr-2022	FT22117WJQGS	30,366,608.40	-	2,439,094,995.96
28-Apr-2022	FT22118XGZDY	22,555,200.90	-	2,461,650,196.86
4-May-2022	FT22124JW73N	27,139,584.50	-	2,488,789,781.36
5-May-2022	FT22125R6Y6R	-	220,415,486.00	2,268,374,295.36
5-May-2022	FT22125TCYTJ	37,715,103.70	-	2,306,089,399.06
6-May-2022	FT221264J603	46,156,004.50	-	2,352,245,403.56
9-May-2022	FT22129946WM	25,317,284.60	-	2,377,562,688.16
10-May-2022	FT22130951DL	30,607,172.20	-	2,408,169,860.36
11-May-2022	FT221315MHW1	46,420,119.20	-	2,454,589,979.56
12-May-2022	FT22132CK5G1	26,489,545.20	-	2,481,079,524.76
13-May-2022	FT22133QPY63	25,544,314.60	-	2,506,623,839.36
16-May-2022	FT22136F0ZX5	29,106,563.00	-	2,535,730,402.36
17-May-2022	FT22137LSZR8	20,081,662.60	-	2,555,812,064.96
18-May-2022	FT22138K2K2W	26,769,325.70	-	2,582,581,390.66
19-May-2022	FT2213996QSW	22,262,441.90	-	2,604,843,832.56
20-May-2022	FT2214TBYGM	29,308,054.20	-	2,634,151,886.76
23-May-2022	FT22143426JS	43,343,389.80	-	2,677,495,276.56
24-May-2022	FT22144Z5TYS	20,102,876.80	-	2,697,598,153.36
25-May-2022	FT22145YHS9W	53,572,273.30	-	2,751,170,426.66
26-May-2022	FT22146PLWQK	19,439,849.70	-	2,770,610,276.36
27-May-2022	FT22147FLOOY	25,655,733.10	-	2,796,266,009.46
30-May-2022	FT221502RLOW	17,653,594.30	-	2,813,919,603.76
31-May-2022	FT22151PL6ZM	17,264,436.00	-	2,831,184,039.76
2-Jun-2022	FT22153YZVXK	30,277,231.40	-	2,861,461,271.16
3-Jun-2022	FT22154G4MF1	24,010,715.10	-	2,885,471,986.26
6-Jun-2022	FT22157X92DY	19,116,298.70	-	2,904,588,284.96
7-Jun-2022	FT22158N36R3	35,894,599.10	-	2,940,482,884.06
8-Jun-2022	FT22159PF77L	42,495,990.30	-	2,982,978,874.36
9-Jun-2022	FT221607P91B	16,150,804.30	-	2,999,129,678.66
10-Jun-2022	FT22161Z5ZQQ	21,937,563.90	-	3,021,067,242.56
13-Jun-2022	FT22164HBPBZ	24,172,742.60	-	3,045,239,985.16
14-Jun-2022	FT221659WTQX	14,782,502.90	-	3,060,022,488.06
15-Jun-2022	FT22166SJSSB	31,268,658.40	-	3,091,291,146.46
16-Jun-2022	FT221676W6MX	35,446,901.10	-	3,126,738,047.56
17-Jun-2022	FT22168L5VWH	25,231,827.00	-	3,151,969,874.56
20-Jun-2022	FT22171WJOR6	25,846,668.70	-	3,177,816,543.26

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DATE	TRANSACTION REFERENCE CODE	RECEIPTS FROM	SUBSCRIPTIONS	BALANCE=(A+C)
		KRA -2021/2022	PAYMENTS	-B
		A	B	C
21-Jun-2022	FT22172PS73K	23,338,820.70	-	3,201,155,363.96
22-Jun-2022	FT22173VRHVS	38,960,811.70	-	3,240,116,175.66
23-Jun-2022	FT22174BPFK5	21,887,784.50	-	3,262,003,960.16
24-Jun-2022	FT22175ZLPX2	27,625,880.80	-	3,289,629,840.96
27-Jun-2022	FT22178H1PQJ	26,804,620.60	-	3,316,434,461.56
28-Jun-2022	FT22179H5W58	14,091,617.30	-	3,330,526,078.86
28-Jun-2022	FT2217997FMZ	74,511,341.10	-	3,405,037,419.96
29-Jun-2022	FT22180DFMFR	32,409,031.10	-	3,437,446,451.06
30-Jun-2022	FT22181SF9H3	20,588,754.90	-	3,458,035,205.96
30-Jun-2022	FT22182YDVQS	79,026,249.70	-	3,537,061,455.66
30-Jun-2022	FT221858JYLL	5,140,034.80	-	3,542,201,490.46
30-Jun-2022	FT221867R6VF	-	85,321,458.40	3,456,880,032.06
30-Jun-2022	FT2218626CRS	3,475,012.80	-	3,460,355,044.86
30-Jun-2022	FT22187QH9DP	35,233,958.20	-	3,495,589,003.06
30-Jun-2022	FT22188J8TYC	17,379,571.60	-	3,512,968,574.66
30-Jun-2022	FT22189001DH	31,794,379.30	-	3,544,762,953.96
30-Jun-2022	FT22192NQRJJ	19,592,017.60	-	3,564,354,971.56
30-Jun-2022	FT22194F3N4W	33,091,817.10	-	3,597,446,788.66
30-Jun-2022	FT22195HGB4B	30,968,230.20	-	3,628,415,018.86
30-Jun-2022	FT221967F5J6	19,947,321.30	-	3,648,362,340.16
30-Jun-2022	FT22199R6H48	28,884,655.00	-	3,677,246,995.16
30-Jun-2022	FT22200JVCVS	41,321,575.50	-	3,718,568,570.66
30-Jun-2022	FT22201T4TG4	36,086,694.80	-	3,754,655,265.46
30-Jun-2022	FT22202F08DD	17,652,953.40	-	3,772,308,218.86
30-Jun-2022	FT22203SWDRO	20,825,730.60	-	3,793,133,949.46
30-Jun-2022	FT22206FL7F6	30,971,697.20	-	3,824,105,646.66
30-Jun-2022	FT222075T3PB	245,546.60	-	3,824,351,193.26
30-Jun-2022	FT22207C8QDQ	14,061,608.40	-	3,838,412,801.66
TOTALS		6,103,455,746.90	4,563,260,057.80	

ANALYSIS OF RECEIPTS

TOTAL RECEIPTS.....	6,103,455,746.90
LESS; REFUNDS	
- 28-06-2022.....	74,511,341.10
- 30-06-2022.....	245,546.60
NET RECEIPTS FROM KRA	6,028,698,859.30

Appendix IV: Analysis of Subscriptions Paid in the Year

Analyzed in the below appendix are the subscriptions paid to the African union and international organizations in the financial year

S/NO	DATE OF PA	PA NO.	PAYEE	Amount in Kshs
1	2/8/2021	127164	ORGANISATION FOR THE PROHIBITION FOR CHEMICAL WEAPONS	2,437,500.00
2	9/8/2021	127169	AFRICAN UNION OF BROADCASTING	2,966,250.00
3	9/8/2021	127170	REGIONAL CENTRE FOR MAPPING OF RESOURCES FOR DEVELOPMENT	14,916,000.00
4	9/8/2021	127171	EAST AFRICAN COMMUNITY SECRETARIAT	787,000,000.00
5	9/8/2021	127172	REGIONAL CENTRE ON SMALL ARMS (RECSA)	60,377,934.00
6	9/8/2021	127173	ASIAN-AFRICAN LEGAL CONSULTATIVE ORGANISATION	1,974,675.00
7	3/9/2021	127190	EASTERN AND SOUTHERN AFRICA ANTI-MONEY LAUNDERING GROUP	9,260,802.00
8	3/9/2021	127191	UN HABITAT	11,300,000.00
9	3/9/2021	127192	INTERGOVERNMENTAL STANDING COMMITTEE ON SHIPPING	47,439,321.00
10		VOUCHER NO. 1250	REGIONAL DISASTER MANAGEMENT CENTRE OF EXCELLENCE (RDMCOE)	5,500,000.00
11	10/9/2021	127198	AFRICA ORG. OF SUPREME AUDIT INSTITUTIONS (AFROSAI)	402,390.07
12	10/9/2021	127199	NILE BASIN INITIATIVE	35,155,554.30
13	10/9/2021	127200	COMMONWEALTH FOUNDATION	2,802,392.10
14	10/9/2021	127301	INTERNATIONAL TRIBUNAL FOR THE LAW OF THE SEA	583,050.00
15	10/9/2021	127302	AFRICA UNION COMMISSION	392,592,293.10
16	10/9/2021	127303	UNITED NATIONS REGULAR BUDGET	78,446,182.00
17	10/9/2021	127304	UN INTERIM ADMINISTRATION MISSION IN KOSOVO (UNMIK)	106,559.00
18	10/9/2021	127305	INTERNATIONAL RESIDUAL MECHANISM FOR CRIMINAL TRIBUNALS (IRMCT)	1,308,540.00
19	10/9/2021	127306	UNITED NATIONS MULTIDIMENSIONAL INTEGRATED STABILIZATION MISSION IN MALI (MINUSMA)	3,190,668.00
20	10/9/2021	127307	UNITED NATIONS ORG. STABILIZATION MISSION IN THE DEMOCRATIC REPUBLIC OF THE CONGO (MONUSCO)	5,992,616.00
21	10/9/2021	127308	AFRICAN UNION - UNITED NATIONS HYBRID OPERATION IN DARFUR (UNAMID)	331,203.00
22	10/9/2021	127309	UNITED NATIONS INTERIM SECURITY FORCE FOR ABYEI (UNISFA)	706,250.00
23	10/9/2021	127310	UNITED NATIONS MISSION IN SOUTH SUDAN (UNMISS)	5,052,117.00
24	10/9/2021	127311	UNITED NATIONS SUPPORT OFFICE IN SOMALIA (UNSOS)	2,188,697.00
25	10/9/2021	127312	UNITED NATIONS MULTIDIMENSIONAL INTEGRATED STABILIZATION MISSION IN THE CENTRAL AFRICAN REPUBLIC (MINUSCA)	1,991,625.00

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S/NO	DATE OF PA	PA NO.	PAYEE	Amount in Kshs
26	10/9/2021	127315	UNITED NATIONS MISSION FOR THE REFERNDUM IN WESTERN SAHARA (MINURSO)	98,649.00
27	10/9/2021	127316	THE GROUP OF 77 EXECUTIVE SECRETARIAT	565,000.00
28	10/9/2021	127317	UNITED NATIONS EDUCATIONAL, SCINTIFIC AND CULTURAL ORG. (UNESCO)	276,511.00
29	27/9/2021	127321	LAKE VICTORIA FISHERIES ORGANISATION SECRETARIAT	52,601,500.00
30	27/9/2021	127322	INTER-UNIVERSITY COUNCIL FOR EAST AFRICA (IUCEA)	72,797,199.00
31	22/10/2021	127347	INTERNATIONAL CONGRESS AND CONVENTION ASSOCIATION (ICCA)	469,500.00
32	23/11/2021	127483	AFRICAN MINISTERS COUNCIL ON WATER (AMCOW)	3,772,751.34
33	23/11/2021	127489	THE UNITED CITIES AND LOCAL GOVERNMENT OF AFRICA (UCLG)	60,786,089.46
34	26/11/2021	127490	AFRICA ORGANISATION OF SUPREME AUDIT INSTITUTIONS (AFROSAI)	957,110.00
35	6/12/2021	127497	EAST AND SOUTHERN AFRICAN ASS. OF ACCOUNTANTS	2,875,000.00
36	6/12/2021	127498	INSTITUTE OF PRIMATE RESEARCH	607,775.00
37	7/12/2021	127499	AFRICAN MINERALS & GEOSCIENCES CENTRE (AMGC)	7,130,000.00
38	7/12/2021	127500	ORG. OF AFRICAN TRADE UNION UNITY (OATUU)	23,000,000.00
39	7/12/2021	127551	EAST AFRICAN COMMUNITY SECRETARIAT	35,537,576.00
40	9/12/2021	127555	INDIAN OCEAN TUNA COMMISSION	7,394,960.00
41	17/12/2021	127559	INTERNATIONAL COUNCIL ON ARCHIVES (ICA)	150,000.00
42	19/1/2022	127568	COMESA	280,103,122.00
43	19/1/2022	127569	FOOD AND AGRICULTURE ORG. OF THE UNITED NATIONS	15,072,548.00
44	19/1/2022	127570	BUREAU INTERNATIONAL DES EXPOSITIONS	5,704,689.00
45	19/1/2022	127571	WORLD TRADE ORGANISATION	15,640,000.00
46	19/1/2022	127572	UNITED NATIONS INDUSTRIAL DEVELOPMENT ORGANIZATION	637,830.00
47	24/12/2021	PV 10116	AFRICAN ECONOMIC RESEARCH CONSORTIUM	36,542,000.00
48	22/2/2022	127596	UN HABITAT	11,600,000.00
49	22/2/2022	127597	INTERNATIONAL ORG. OF LEGAL METROLOGY	1,846,000.00
50	22/2/2022	127598	INTERNATIONAL MARITIME ORGANIZATION	839,850.00
51	22/2/2022	127599	BIOLOGICAL WEAPONS CONVENTION	85,144.00
52	22/2/2022	127600	INTERNATIONAL RED LOCUST CONTROL ORG. FOR CENTRAL & SOUTHERN AFRICA	18,513,629.00
53	22/2/2022	127501	INTER-AFRICAN COFFEE ORGANIZATION	6,246,240.00
54	22/2/2022	127502	INTERNATIONAL CRIMINAL COURT	8,515,910.00
55	24/2/2022	voucher	PS - MINISTRY OF FOREIGN AFFAIRS DEPOSIT ACCOUNT	26,000,000.00
56	10/3/2022	127521	UNITED NATIONS MULTIDIMENSIONAL INTEGRATED STABILIZATION MISSION IN THE CENTRAL AFRICAN REPUBLIC (MINUSCA)	88,379,008.00
57	10/3/2022	127522	UNITED NATIONS MISSION FOR THE REFERENDUM IN WESTERN SAHARA (MINURSO)	53,824.00

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S/NO	DATE OF PA	PA NO.	PAYEE	Amount in Kshs
58	10/3/2022	127523	UNITED NATIONS ORGANISATION STABILIZATION MISSION IN HE DRC (MONUSCO)	181,308.00
59	10/3/2022	127524	UNITED NATIONS INTERIM SECURITY FORCE FOR ABYEI (UNISFA)	191,632.00
60	10/3/2022	127525	UNITED NATIONS REGULAR BUDGET	101,012,916.00
61	10/3/2022	127526	UNITED NATIONS INTERIM FORCE IN LEBANON (UNFIL)	1,337,132.00
62	10/3/2022	127527	INTERNATIONAL COMMITTEE OF THE RED CROSS (ICRC)	8,203,260.00
63	10/3/2022	127528	THE INTERNATIONAL TREATY ON PLANT GENETIC RESOURCES FOR FOOD AND AGRICULTURE	104,173.80
64	10/3/2022	127531	COMMONWEALTH SECRETARIAT	29,097,750.00
65	10/3/2022	127532	COMMONWEALTH FUND FOR TECHNICAL CO-OPERATION	49,042,350.00
66	10/3/2022	127533	COMMONWEALTH YOUTH PROGRAMME	7,377,300.00
67	10/3/2022	127534	AFRICAN REGIONAL LABOUR ADMINISTRATION CENTRE (ARLAC)	5,554,776.00
68	10/3/2022	127535	INTERNATIONAL ORGANIZATION OF SUPREME AUDIT INSTITUTIONS (INTOSAI)	148,200.00
69	10/3/2022	127537	AFRICAN UNION COMMISSION	1,112,057,664.00
70	10/3/2022	127538	LUSAKA AGREEMENT TASK FORCE	12,569,992.00
71	10/3/2022	127540	INTERNATIONAL UNION FOR CONSERVATION OF NATURE (IUCN)	2,024,100.00
72	10/3/2022	127541	ASSOCIATION OF AFRICAN PUBLIC SERVICE COMMISSION (AAPSCOMS)	23,200.00
73	10/3/2022	127542	INTERNATIONAL SOCIETY OF BLOOD TRANSFUSION	440,623.65
74	10/3/2022	127543	EATS, CENTRAL AND SOUTHERN AFRICA HEALTH COMMUNITY (ECSA-HC)	2,081,562.00
75	10/3/2022	127544	WORLD HEALTH ORGANISATION	13,321,440.00
76	10/3/2022	127545	COMPREHENSIVE NUCLEAR TEST BAN TREATY ORGANISATION (CTBTO)	5,866,584.00
77	10/3/2022	127546	COMPREHENSIVE NUCLEAR TEST BAN TREATY ORGANISATION (CTBTO)	1,993,950.00
78	10/3/2022	127547	WORLD ASS. OF PRIVATE EMPLOYMENT SERVICES (WAPES)	180,000.00
79	10/3/2022	128001	INTERGOVERNMENTAL AUTHORITY ON DEVELOPMENT (IGAD)	386,741,796.00
80	6/4/2022	128026	AFRICAN RURAL AND AGRICULTURAL CREDIT ASSOCIATION	190,099.93
81	6/4/2022	128028	NOTHERN CORRIDOR TRANSIT AND TRANSPORTATION CO-OD AUTHORITY	174,000,000.00
82	8/4/2022	128032	ORGANISATION OF AFRICAN CARIBBEAN AND PACIFIC STATES (OACPS)	15,681,636.00
83	6/4/2022	128027	AFRICAN OMBUDSMAN AND MEDIATORS ASSOCIATION (AOMA)	116,000.00
84	6/4/2022	128029	COMMONWEALTH FUND FOR TECHNICAL CO-OPERATION	950,000.00
85	6/4/2022	128031	ORGANISATION FOR THE PROHIBITION OF CHEMICAL WEAPONS (OPCW)	3,106,650.00

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S/NO	DATE OF PA	PA NO.	PAYEE	Amount in Kshs
86	6/4/2022	128030	UNITED NATIONS DEVELOPMENT PROGRAMME (UNDP)	26,471,200.00
87	28/6/2022	128101	UNITED NATIONS ENVIRONMENT PROGRAMME (UNEP-AEWA)	300,000.00
88	28/6/2022	128200	UNITED NATIONS ENVIRONMENT PROGRAMME (UNEP-CMS)	225,900.00
89	28/6/2022	128199	UNITED NATIONS ENVIRONMENT PROGRAMME (UNEP-CITES)	170,864.00
90	28/6/2022	128198	INTERNATIONAL COFFEE ORGANIZATION	1,572,450.00
91	28/6/2022	128197	UNESCO - INTERNATIONAL FUND FOR CULTURAL DIVERSITY	123,074.00
92	28/6/2022	128196	PARTNERS IN POPULATION AND DEVELOPMENT	2,360,000.00
93	28/6/2022	128195	INTERNATIONAL OMBUDSMAN INSTITUTE (IOI)	112,500.00
94	28/6/2022	128194	UNESCO	12,523,104.00
95	28/6/2022	128193	DESERT LOCUST CONTROL ORGANIZATION FOR EASTERN AFRICA	50,865,538.00
96	28/6/2022	128192	AFRICAN ASIAN RURAL DEVELOPMENT ORGANIZATION	3,540,000.00
97	28/6/2022	128191	UNITED NATIONS ENVIRONMENT PROGRAMME (UNEP)	1,821,428.00
98	28/6/2022	128190	INTERNATIONAL CRIMINAL POLICE ORGANIZATION (INTERPOL)	7,269,600.00
99	28/6/2022	128189	BIOLOGICAL WEAPONS CONVENTION AND ANTI-PERSONNEL MINE BAN CONVENTION	137,000.40
100	28/6/2022	128106	ESAMI	9,204,000.00
101	28/6/2022	128105	WESTERN INDIAN OCEAN MARINE SCIENCE ASSOCIATION	59,000.00
102	28/6/2022	128103	RAMSAR CONVENTION ON WETLANDS	260,000.00
103	28/6/2022	128104	UNITED NATIONS ENVIRONMENT PROGRAMME (CMS)	177,000.00
			TOTAL	4,309,610,787

Appendix V: Reconciliation of Budget Against Financial Performance

Reconciliation Of Surplus	Kshs
Surplus/deficit as per financial performance	1,540,195,689.10
Rolled over resources	2,298,217,112
Surplus as per Budget Report	3,838,412,801.66

Appendix VI: Reporting of Climate Relevant Expenditures

African Union and Other International Organizations Subscription had no expenditure under climate change

Appendix VII: Disaster Expenditure Reporting Template

There was no expenditure under this category.