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Enhancing Accountability

REPORT

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ON

**NATIONAL YOUTH OPPORTUNITIES
TOWARDS ADVANCEMENT PROJECT (CREDIT
NUMBER: 7355-KE GRANT NUMBER E210-KE)**

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

**STATE DEPARTMENT FOR MICRO,
SMALL AND MEDIUM ENTERPRISES
DEVELOPMENT**



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**PROJECT NAME: NATIONAL YOUTH OPPORTUNITIES TOWARDS
ADVANCEMENT**

**IMPLEMENTING ENTITY: STATE DEPARTMENT FOR MICRO, SMALL AND
MEDIUM ENTERPRISES DEVELOPMENT**

PROJECT CREDIT NUMBER: 7355-KE GRANT NUMBER E210-KE

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED

JUNE 30, 2025

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

**National Youth Opportunities Towards Advancement Project
Annual Report and Financial Statements for the financial year ended June 30, 2025**

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National Youth Opportunities Towards Advancement Project
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1. Acronyms and Definition of Terms

| | |
|----------------|--|
| CBK | Central Bank of Kenya |
| ICPAK | Institute of Certified Public Accountants of Kenya |
| IMF | International Monetary Fund |
| IPSAS | International Public Sector Accounting Standards |
| CT | County Treasury |
| NT | National Treasury |
| NYOTA | National Youth Opportunities Towards Advancement Project |
| PFM | Public Finance Management. |
| PSASB | Public Sector Accounting Standards Board |
| WB | World Bank |
| Comparative FY | Financial year preceding the current financial year. |

(Projects to include all acronyms and Definition of terms used in the annual report and financial statements)

National Youth Opportunities Towards Advancement Project
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2. Project Information and Overall Performance

2.1 Name and registered office

Name

The project's official name is the National Youth Opportunities Towards Advancement (NYOTA) Project.

Objective

The Project development objective is to increase employment, earnings, and promote savings for targeted youth, at national scale.

Address

NYOTA Project is an inter-ministerial, implemented through six agencies across three state ministries, with the Ministry of interior and national administration, and that of the national treasury and economic planning as non-implementing members. The three implementing ministries are:

- a) Ministry of Youth Affairs, Creative Economy and Sports-(MoYACES)-Coordinating Ministry
- b) Ministry of Co-operative and Micro, Small, and Medium Enterprises (MSMEs) Development, and
- c) Ministry of Labor and Social Protection.

For the Ministry of Co-operative and Micro, Small, and Medium Enterprises (MSMEs) Development, the Address: The headquarters are located in Nairobi County, Kenya. The registered office is situated at the Social Security House, Block A, Bishop Road, P.O. Box 30547-00100, Nairobi, Kenya.

Contacts: The following are the project contacts

P.O. Box: 30547-00100

Telephone: +254-(0)20-2731531/9

E-mail: ps@msme.go.ke

Website: www.msme.go.ke

National Youth Opportunities Towards Advancement Project
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Project information and overall performance (continued)

2.2 Project Information

| | |
|------------------------------|--|
| Project Start Date: | 4th February, 2024 |
| Project End Date: | 31st December 2028 |
| Interim Project Coordinator: | Ms. Damiana Ndambuki |
| Project Development Partner: | The World Bank [International Development Association (IDA)] |

2.3 Project Overview

| | |
|---|---|
| Line Ministry or State departments/ County Department | State Department for Micro, Small and Medium Enterprises (MSME) Development |
| Project number | CREDIT NUMBER 7355-KE
GRANT NUMBER E210-KE |
| Strategic goals of the project | <p>The strategic goals of the project are as follows:</p> <ul style="list-style-type: none"> (i) Enhance Youth Employability (ii) Increase Earnings for the targeted Youth (iii) Inculcate a Savings culture among youth (iv) Strengthen M&E institutional capacities <p>The Project development objective is to increase employment, earnings, and promote savings for targeted youth, at national scale.</p> |
| Summary of Project, Strategies for achievement of strategic goals | <p>The project management aims to achieve the goals through the following means: Implementing the specific components and sub-components</p> <p>Component 1: of the Project focuses primarily on labour supply side constraints and offers skills training and intermediation related initiatives. The component also addresses childcare related constraints for young mothers.</p> <p>Component 2: focuses on the labour demand side constraints and facilitates youth with aptitude for entrepreneurship with training on core business skills and provides them with seed money to start their businesses. It also supports social enterprises to provide similar support to the hard-to-serve youth.</p> |

National Youth Opportunities Towards Advancement Project
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| | |
|---|--|
| | <p>Component 3: of the Project focuses on helping increase opportunities for savings among targeted youth, and Component 4: supports systems strengthening and Project management.</p> |
| Other important background information of the project | <p>The National Youth Opportunities Towards Advancement (NYOTA) Project aims at supporting better employment outcomes and improved savings through integrated interventions that address the multitude of constraints that Kenyan youth face while also building their entrepreneurship skills. The Project represents a national scale-up of several of the successful interventions under KYEOP that aimed at improving employability and skills, as well as supporting entrepreneurs by providing them with start-up capital. NYOTA is part of a systematic country level effort across the World Bank Group's portfolio in Kenya that aims to achieve the objective of more and better jobs, greater savings, and more resilient youth.</p> <p>The Project is expected to impact 800,000 vulnerable youth aged 18-29 across all 47 counties of Kenya including 10,000 refugees and 10,000 vulnerable host community members. The Project beneficiaries are targeted youth aged 18-29, with little or no education, who are unemployed, underemployed, or in low-tier employment with very low earnings. The upper age limit for PWDs will be 35 years old. The target group will include Kenyan nationals in all counties as well as refugees and host community youth in the counties of Garissa, Turkana, and Wajir. The Project aims to improve employment outcomes and savings opportunities for targeted youth. It is anchored on a solid premise that better employment outcomes are realized when there are more jobs, jobs with better pay, better protection and better earnings, and more inclusive jobs for disadvantaged groups among youth.</p> |
| Areas that the project was formed to intervene | <p>The project was formed to intervene in the following problems/gaps:</p> <ul style="list-style-type: none"> (i) Education deficits and skills gaps (ii) micro-sized informal firms employing a majority of Kenyans (iii) lack of access to start-up capital and BDS for MSMEs |

National Youth Opportunities Towards Advancement Project
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| | |
|------------------|---|
| | (iv) Low uptake of voluntary retirement savings plans |
| Project duration | Five (5) Years |

National Youth Opportunities Towards Advancement Project
Annual Report and Financial Statements for the financial year ended June 30, 2025

Project Information and Overall Performance (Continued)

2.4 Bankers

The following are the bankers for the project:

- (i) Central Bank of Kenya
Haile Selassie Avenue
P.O. Box 60000
City Square 00200
NAIROBI, KENYA

2.5 Independent Auditor

The project is audited by:

Auditor - General
Office of The Auditor General
Anniversary Towers, University Way
P.O. Box 30084
GPO 00100
NAIROBI, KENYA

2.6 Roles and Responsibilities

List the different people who are working on the project. This list would include the Interim Project Coordinator and all the key officers involved.

| No. | Names | Title designation | Key qualification | Responsibilities |
|-----|------------------|-----------------------------|--|---|
| 1. | Damiana Ndambuki | Interim Project Coordinator | Advanced Master in International and Development Economics
Bachelor of Arts-Economics | The Interim Project Coordinator provides overall and day-to-day management of the activities supported under the NYOTA Sub component 4.2. |
| 2. | Nathan Soita | Procurement | Master of Business Administration (Procurement & | The Procurement Specialist |

National Youth Opportunities Towards Advancement Project
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| | | | | |
|----|------------------|-------------------------|--|---|
| | | | Supply Chain Management)

Bachelor of Commerce (Business Administration option)

Graduate Diploma in Purchasing & Supply | provides the requisite procurement advice and support to the SDMSME Accounting Officer |
| 3. | Stephen Gakang'a | Head of Accounting Unit | Bachelor of Commerce

CPA(K) finalist

Member of the Institute of Certified Public Accountants, Kenya (ICPAK | The Head of Accounting Unit provides overall financial management and accounting support to the SDMSME Nyota Project in accordance with World Bank & GoK financial management |
| 4. | Beatrice Thuo | Financial management | | |
| 5. | Salome Mungai | Project Accountant | Bachelor of Commerce

CPA(K) finalist

Member of the Institute of Certified Public | The Project Accountant provides financial reports in accordance with World |

National Youth Opportunities Towards Advancement Project
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| | | | | |
|--|--|--|---------------------------------|--|
| | | | Accountants,
Kenya
(ICPAK | Bank &
GoK
financial
management |
|--|--|--|---------------------------------|--|

2.7 Funding summary

The National Youth Opportunities Towards Advancement Project (NYOTA) is a five-year Government of Kenya Initiative (February 2024 to December 2028) whose total Project cost is US\$229 million equivalent, of which USD\$ 200 million is a credit from the International Development Association (IDA), USD\$ 20 million is a grant from IDA, while USD\$9 million is a Grant from Global Financing Facility (GFF) for Women, Children, and Adolescents. The Government of Kenya is expected to provide financial support of 10% of the total cost of the Project. The State Department's Sub-component 4.2 cost is 12 million US Dollars. This is highlighted in table A.

Project information and overall performance (continued)

Below is the funding summary:

A. Source of Funds

| Source of funds | Development Partner Commitment | | Amount received to date – (30 th June 2025) | | Undrawn balance to date | |
|-------------------|------------------------------------|---------------|--|-------------|------------------------------------|---------------|
| | Development Partner currency (EUR) | Kshs | Development Partner currency (EUR) | Kshs | Development Partner currency (EUR) | Kshs |
| | (A) | (A') | (B) | (B') | (A) - (B) | (A') - (B') |
| (i) Loan | | | | | | |
| World Bank | 37,351,000 | 5,154,438,000 | 6,890,000 | 990,555,319 | 30,461,000 | 4,163,882,681 |
| | | | | | | |
| Total | 37,351,000 | 5,154,438,000 | 6,890,000 | 990,555,319 | 30,461,000 | 4,163,882,681 |
| (ii) Grant | | | | | | |
| World Bank | 7,450,000 | 1,028,100,000 | 1,750,000 | 232,696,450 | 5,700,000 | 795,403,550 |
| | | | | | | |
| | | | | | | |
| Total | 7,450,000 | 1,028,100,000 | 1,750,000 | 232,696,450 | 5,700,000 | 795,403,550 |

The National Youth Opportunities Towards Advancement (NYOTA) Project
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Project information and overall performance (continued)

B. Application of Funds

| Application of funds | Amount received to date – (30 th June 2025) | | Cumulative amount paid to date – (30 th June 2025) | | Unutilised balance to date (30 th June 2025) | |
|----------------------|--|--------------------|---|--------------------|---|--------------------|
| | Development Partner currency (EURO) | Kshs | Development Partner currency (EURO) | Kshs | Development Partner currency (EURO) | Kshs |
| | (A) | (A') | (B) | (B') | (A)-(B) | (A')-(B') |
| (i) Grant | | | | | | |
| World Bank | 1,750,000 | 232,696,450 | 1,750,000 | 232,696,450 | 00 | 00 |
| | | | | | | |
| TOTAL | 1,750,000 | 232,696,450 | 1,750,000 | 232,696,450 | 00 | 00 |
| (i) Loan | | | | | | |
| World Bank | 6,890,000 | 990,555,319 | 5,564,555.45 | 800,000,000 | 1,325,444.55 | 190,555,319 |
| | | | | | | |
| TOTAL | 6,890,000 | 990,555,319 | 5,564,555.45 | 800,000,000 | 1,325,444.55 | 190,555,319 |
| | | | | | | |
| | | | | | | |
| | | | | | | |

Project information and overall performance (continued)

2.8 Summary of Overall Project Performance:

- i) Budget performance against actual amounts for the current year and for cumulative to-date,
- ii) **Physical progress based on outputs and outcomes since project commencement,**

The state Department is expected to undertake 2 major activities:

- Develop an MSMEs Ecosystem Platform for MSMEs. The Platform will Include an M&E system for Government catalytic Funds so that evidence is generated on the effectiveness of existing and new interventions to better target Vulnerable youth. The system design will also include development of a data repository with forward and backward linkages for MSMEs. To further leverage on the system, the design will integrate other aspects including access to procurement opportunities, capacity building, Youth Business Support systems and eco-system clustering among others to build a functional eco-system platform for MSMEs. The system will thus provide government facing and private sector facing opportunities for Kenyan MSMEs
- Provide 600,000 youth with digital training on Access to Government Procurement Opportunities (AGPO), Uwezo Fund, WEF, YEDF, FIF (Hustler Fund), and Constituency Industrial Development Centers.

the State Department advertised for several consultancies including Individual consultants (M&E Specialist, Communication and Digital Analyst Specialists), Individual consultant to develop the MSMEs Eco-system Platform and Firm to deliver the digital training on AGPO, Catalytic Funds and CIDCs. Evaluations have been concluded; Request for Proposals for the Firms to deliver digital training have been send out, to be concluded in August. Signing of contracts for the individual consultancies to be done as soon as all the approvals are met.

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

Project effectiveness attained on 21st June 2024. Thereafter, preparations for operationalization of the project including recruitment of consultancies begun. This have not yet been concluded so the absorption of Funds has been zero

The state department requested the National Treasury to reallocate as a transfer the 200m to MSEA.

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

Challenges:

- a. Lengthy procurement process as both the World Bank and Government procurement processes have to be met
- b. Delayed exchequer releases despite approved allocations.
- c. Low initial budget absorption.

Recommendations / Next Steps:

- a. Accelerate Absorption by clearing all pending commitments and initiate visible implementation activities.
- b. Enhance Stakeholder Engagement with Members of Parliament and Senators to secure budgetary and political support.
- c. Capacity Build Project key staff on Procurement processes to speed up the process.

2.9 Summary of Project Compliance:

- i) The National Youth Opportunities Towards Advancement Project is aligned to the applicable laws, and Kenya's development agenda
- ii) The NYOTA Project, funded by the International Development Association (IDA) under the World Bank framework, is implemented in adherence to national legal and regulatory frameworks, as well as external financing covenants.

The Project has complied with key legal and policy frameworks, including:

- a. Public Finance Management (PFM) Act, 2012: The project follows budgetary processes and expenditure protocols as stipulated, including submission of annual budgets, financial reports, and expenditure plans.
- b. Treasury Circulars on Project Investment Management: The project aligns its procurement planning, cash flow forecasts, and budget execution with prevailing National Treasury guidelines.
- c. World Bank Financing Agreement and Covenants: Compliance with prior review procedures, fiduciary safeguards, and procurement thresholds has been maintained. The submission of shortlist reports and CVs for PIU recruitment were done in accordance with World Bank's prior review requirements.
- d. Kenya Vision 2030 Alignment: The project supports the Vision 2030 pillar on economic transformation by promoting inclusive, sustainable, and competitive MSME development.

- iii) **Indicate mitigation measures taken or planned to alleviate the adverse effects of actual or potential consequences of non-compliance.**

While the project has largely remained compliant, the following issue was noted:

- **Delayed Absorption of Funds:** Due to a miscommunication during drawdown from Client Connection that saw the SAGA-MSEA undertake the draw down for the funds as well as a protracted procurement processes the project experienced low budget absorption in the initial implementation period.
- **Consequence:** The State Department was unable to utilize its allocated budget due to the draw down being made by the SAGA. This lack of absorption posed a risk of negative perception by stakeholders and possible reallocation of funds.

3. Statement of Performance against Project's Predetermined Objectives

Project Identification

- **Project Title:** National Youth Opportunities Towards Advancement (NYOTA) Project
- **Financing Instrument:** Investment Project Financing (IPF)
- **Funding:** IDA Credit – EUR 91.1 MILLION (US\$100 MILLION EQUIVALENT)
- **Project ID:** Credit 7355- KE, Grant E210-KE
- **Implementation Period:** FY 2024/2025 – FY 2028/29
- **Executing Agency:** State Department for MSME Development (SDMSME)
- **Objective (PDO):** " To increase employment, earnings and promote savings for targeted youth, at national scale"

Introduction

In accordance with **Section 81(2)(f)** and **Section 164(2)(f)** of the **Public Finance Management Act, 2012**, the Accounting Officer is required to present a statement on the performance of the project against its predetermined development objectives at the close of each financial year.

The **National Youth Opportunities Towards Advancement (NYOTA) Project** is a Government of Kenya initiative funded through an **IDA credit of US\$100 million** for a period of **five years**. The project is being implemented by the **State Department for Micro, Small, and Medium Enterprises (MSME) Development**, in collaboration with other key public and private sector institutions.

The Project Development Objective (PDO) is: **"To increase employment, earnings and promote savings for targeted youth, at national scale"**

The Key Development Objectives of NYOTA are to:

- Improving Youth Employability
- Expanding Employment Opportunities
- Supporting Youth Savings
- Strengthening Youth Employment Systems, Capacity, and Project Management

Progress on the attainment of strategic development objectives

To effectively implement and monitor the National Youth Opportunities Towards Advancement (NYOTA) Project, the overarching development objectives have been translated into SMART outcomes—Specific, Measurable, Achievable, Realistic, and Time-bound—accompanied by indicators for progress tracking and performance measurement.

*The National Youth Opportunities Towards Advancement (NYOTA) Project
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Through the NYOTA Project, an M&E system for Government catalytic Funds will be developed. The system design will also include development of a data repository with forward and backward linkages for MSMEs. To further leverage on the system, the design will integrate other aspects including access to procurement opportunities, capacity building, Youth Business Support systems and eco-system clustering among others to build a functional eco-system platform for MSMEs. The system will thus provide government facing and private sector facing opportunities for Kenyan MSMEs.

The Project will also provide 600,000 Youth with digital training on Access to Government Procurement Opportunities (AGPO), Uwezo Fund, WEF, YEDF, FIF (Hustler Fund), and County Industrial Development Centres.

Below is a summary of progress made toward achieving the strategic development objectives during the FY 2024/2025:

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

| Expected Output | Indicator | Outcome | Performance |
|---|--|---|--|
| Functional MSMEs Eco-system platform | MSMEs Eco-system platform developed | Increased access of MSMEs to markets, finance, and business development services through the MSMEs ecosystem platform | The advertisement for the Individual consultant to develop the MSMEs Eco-system Platform was done, Evaluation done, and contract has been signed. The Terms of Reference and system specifications will inform development of the system |
| Number of youths who participated in awareness sessions on AGPO, government funding, and CIDCs. | No of Youth who participated in the awareness sessions on government procurement opportunities (AGPO, government funding, and Constituency Industrial Development Centers) | Increase in the number of youths transacting with the government | The advertisement for the Firm to deliver the digital training on AGPO, Catalytic Funds and CIDCs done. Evaluations have been concluded; Request for Proposals for the Firms to deliver digital training have been send out, to be concluded in August |

Status of Procurement for the FY 2024/2025

| NO. | ITEM DESCRIPTION | PROCUREMENT METHOD | STATUS |
|-----|--|---------------------------------|---|
| | Consultancy Description | | |
| 1. | Digital Training content on AGPO, Uwezo Fund, WEF, YEDF, Hustler Fund, and CID | Quality Cost Based selection | Request for Proposals submitted to the shortlisted Firms |
| 2. | Monitoring and Evaluation Specialist | Individual consultant selection | Interviews Concluded. Top specialists selected awaiting necessary approvals |
| 3. | Communication Specialist | Individual consultant selection | Interviews Concluded. Top specialists selected awaiting necessary approvals |
| 4. | Digital Analyst Specialist | Individual consultant selection | Interviews Concluded. Top specialists selected awaiting necessary approvals |
| 5. | Development of TORs for Ecosystem development | Individual Consultant | Negotiations concluded, awaiting signing of contract |
| 6. | Development of MSME Ecosystem Platform | Quality Cost Based selection | Development of ToRs and system specifications by consultant ongoing |

4. Environmental and Sustainability Reporting

The NYOTA Project's Environmental and Social Risk Framework (ESRF) rates overall risk as Moderate. Environmental risks are minimal, with the main focus on occupational health and safety (OHS) for interns. Social risks include potential exclusion of vulnerable groups, risks of sexual exploitation and abuse (SEAH), child exploitation, and limited stakeholder engagement. The framework integrates Kenya's Work Injury Benefits Act (WIBA) and Occupational Safety and Health Act (OSHA, 2007).

The Key reporting documents include: ESCP (Environmental and Social Commitment Plan); The SEP (Stakeholder Engagement Plan); The VMGF (Vulnerable & Marginalized Groups Framework) and the Labor Management Procedures

1. Sustainability strategy and profile

The project will ensure sustainability through a number of ways

Systemic Integration: By ensuring entrepreneurship services prioritize scalable enterprise growth with clear pathways from micro to small and medium-level businesses

Inclusive Financial Foundations: The Haba Haba scheme enables auto-enrolment into NSSF savings from Day One while teaching financial literacy and embedding a savings culture that reinforce long-term financial resilience among youth.

Market-Driven Human Capital Development: Apprenticeships, RPL certifications, and mentorship ensure youth are equipped with practical skills aligned to market needs—improving employability long after project phases conclude

Equity and Access for Vulnerable Youth: By targeting youth with low education (Form 4 and below) and extending age for PWDs, NYOTA promotes social inclusion and reaches often overlooked demographics

Government Stewardship & Multi-Sector Collaboration: Strong ownership by relevant ministries and integration within Kenya's Bottom-Up Economic Transformation agenda enhances project alignment with national policy and supports institutionalization.

2. Environmental performance

The NYOTA Project operates under a clear commitment to environmentally sustainable development, guided by both national legislation and the World Bank's Environmental and Social Framework (ESF), particularly the Environmental and Social Standard 1 (ESS1): Assessment and Management of Environmental and Social Risks and Impacts.

Environmental Policy Framework

The NYOTA Project aligns with:

- i. Kenya's Environmental Management and Coordination Act (EMCA, 1999) and its subsidiary legislation.
- ii. World Bank Environmental and Social Standards (ESSs), especially ESS1–ESS10, which form the core basis for project planning, risk management, and implementation.
- iii. Environmental and Social Commitment Plan (ESCP) and site-specific instruments such as Environmental and Social Management Plans (ESMPs), which guide operational compliance.

3. Employee welfare

The NYOTA Project places significant emphasis on fair labor practices, workplace safety, and career development in line with both **national labor legislation** and the **World Bank Environmental and Social Framework (ESF)**. The project is also aligned with the **Occupational Safety and Health Act (OSHA), 2007**, ensuring compliance with legal requirements for worker protection.

a) Hiring Practices and Inclusivity

- i. **Merit-based recruitment** is observed across implementing units, with positions publicly advertised and competitively filled.

- ii. The project emphasizes **gender equity**, promoting fair representation of women in both technical and leadership roles within PIUs and contracted firms.
- iii. **Stakeholder engagement** informs the staffing of technical assistance and consultancy roles to ensure responsiveness to local contexts and community needs.
- iv. The hiring process integrates provisions from the **Labour Management Procedures (LMP)**, which detail fair recruitment, non-discrimination, and grievance redress mechanisms for workers.

b) Skills Development and Career Management

- i. Capacity-building plans are included within the ESMF and project design to enhance the technical skills of implementing partners, contractors, and support staff.
- ii. Training is provided on:
 - a. Environmental and social safeguards
 - b. Occupational health and safety
 - c. Gender mainstreaming
 - d. Monitoring and evaluation
- iii. Future phases of implementation include **career development workshops** and targeted training for MSME ecosystem stakeholders, with a focus on young professionals and women.

c) Performance Appraisal and Rewards

- i. Staff within the PIU and implementing agencies are subject to **routine performance reviews**, consistent with public service guidelines and development partner frameworks.
- ii. While a structured reward system is not detailed in the ESMF, performance-based recognition is encouraged through continuous professional development opportunities and leadership roles.

d) Occupational Health and Safety (OHS)

- i. The NYOTA Project is committed to full compliance with the **Occupational Safety and Health Act (OSHA), 2007**.
- ii. The ESMF includes provisions for:
 - a. Safe working conditions for direct and contracted workers.
 - b. Use of personal protective equipment (PPE) during site visits or MSME cluster interactions.
 - c. Emergency preparedness, incident reporting, and accident response protocols.

- iii. Each subproject will include an **Environmental and Social Management Plan (ESMP)**, outlining specific occupational health and safety measures.

e) Grievance Redress for Workers

- i. The **Labour Management Procedures (LMP)** provide a mechanism for workers to raise concerns confidentially and receive timely redress.
- ii. Grievance mechanisms will be available at multiple levels, including implementing entities and contracted firms.

4. Marketplace practices-

The NYOTA Project is committed to upholding responsible, ethical, and transparent marketplace practices in the delivery of its interventions. The project adheres to the **World Bank's Environmental and Social Framework (ESF)**, the **Public Procurement and Asset Disposal Act (PPADA), 2015 of Kenya**, and international standards of accountability and transparency. Its practices are guided by efforts to foster trust among stakeholders, ensure compliance with national regulations, and promote inclusive and sustainable economic growth.

a) Responsible Supply Chain and Supplier Relations-

- i. **Transparent procurement processes** are undertaken in accordance with national public procurement regulations and the World Bank Procurement Regulations.
- ii. Suppliers, contractors, and consultants are selected competitively through open tendering, with clear evaluation criteria and contract terms.
- iii. The project promotes **fair treatment of suppliers** by:
 - a. Honoring contractual obligations.
 - b. Ensuring timely disbursement of payments upon satisfactory delivery of services or goods.
 - c. Providing clear grievance channels for procurement-related complaints.
- iv. Priority is given to engaging **local MSMEs and youth- and women-owned enterprises** to promote inclusive supply chains aligned with the BETA Agenda.

b) Responsible Ethical Practices

- i. NYOTA enforces a **zero-tolerance policy on corruption**, fraud, and unethical behavior, in line with both World Bank and Government of Kenya regulations.

- ii. All implementing partners, suppliers, and contractors are required to comply with **anti-corruption clauses** embedded in contracts and procurement documents.
- iii. Project staff and affiliated entities undergo regular sensitization on **ethical conduct**, conflict of interest disclosure, and responsible political neutrality.
- iv. Internal controls and audits are applied throughout the project cycle to **detect and deter malpractice**, with whistleblower mechanisms available to report breaches confidentially.

c) Regulatory Impact Assessment

- i. The ESMF and Stakeholder Engagement Plan (SEP) ensure that project activities do not violate community rights and that citizens are consulted meaningfully throughout the project lifecycle.
- ii. Prior to implementation of any subproject, **site-specific Environmental and Social Impact Assessments (ESIAs)** or **Environmental and Social Management Plans (ESMPs)** are conducted to assess risks, including on land use, health, and livelihoods.
- iii. The **Grievance Redress Mechanism (GRM)** allows citizens, workers, and suppliers to lodge complaints and receive timely resolutions, promoting accountability and safeguarding stakeholder rights.
- iv. Social inclusion and non-discrimination are mainstreamed throughout the project to ensure equitable access to opportunities, especially for women, youth, and persons with disabilities.

5. Community Engagements

The NYOTA Project places community engagement at the core of its implementation strategy, recognizing that inclusive development and meaningful participation are essential to achieving sustainable economic transformation. The Project's community engagement efforts are aligned with the **World Bank Environmental and Social Standards (ESS10)** and are implemented in line with the **Stakeholder Engagement Plan (SEP)** and **Labour Management Procedures (LMP)**.

a) Participatory Community Consultations

- i. The project is undertaking **extensive stakeholder consultations** at national, county, and local levels involving MSME associations, producer groups, women and youth networks, cooperatives, and local authorities.

- ii. Through these engagements, community members have influenced project design, especially in identifying priority value chains, environmental risks, and mitigation measures.
- iii. Community meetings and sensitization forums have enhanced awareness and ownership of the project, fostering stronger support and participation.

b) Social Investments and Inclusive Targeting

- i. NYOTA interventions specifically target vulnerable and underserved communities, such as:
 - a. Youth- and women-led enterprises.
 - b. Informal sector players.
 - c. Not in employment or under employed youth
 - d. Vulnerable and Marginalized Youth
- ii. Though NYOTA does not conduct Corporate Social Responsibility (CSR) in the conventional sense (being a public investment project), its **core mandate acts as a long-term community empowerment initiative** by expanding access to finance, markets, and jobs.

c) Contributions to Education, Training, and Skills Development

- i. The Project is building capacity for Youth through awareness creation on opportunities within the government including in AGPO, Catalytic Funds and CIDCs.

d) Support for Labour Relations, Water, and Sanitation

- i. Occupational health and safety standards are enforced through the application of **World Bank Environmental and Social Standard 2 (ESS2)** and national labour laws.
- ii. Water and sanitation risks are addressed through ESMPs, especially in MSMEs dealing with agriculture, food processing, and manufacturing.
- iii. During implementation, the project promotes **decent work environments** and equitable treatment of community workers, as stipulated in the LMP.

5. Statement of Project Management Responsibilities

The Principal Secretary for the State department for Micro, Small and Medium Enterprises Development and the **Interim Project Coordinator** are responsible for the preparation and presentation of the Project's financial statements, which give a true and fair view of the state of affairs of the Project for the financial year ended on June 30, 2025.

This responsibility includes (i) Maintaining adequate financial management arrangements and ensuring that these continue to be effective throughout the reporting period, (ii) Maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the project, (iii) Designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial statement, and ensuring that they are free from material misstatements, whether due to error or fraud, (iv) safeguarding the assets of the project, (v) Selecting and applying appropriate accounting policies and (v) Making accounting estimates that are reasonable in the circumstances.

The Principal Secretary for the State department for Micro, Small and Medium Enterprises Development and the Interim Project Coordinator accept responsibility for the Project's financial statements, which have been prepared on the accrual basis method of financial reporting, using appropriate accounting policies in accordance with International Public Sector Accounting Standards.

The Principal Secretary for the State department for Micro, Small and Medium Enterprises Development and the Interim Project Coordinator are of the opinion that the Project's financial statements give a true and fair view of the state of the Project's transactions during the financial year ended June 30, 2025, and of the Project's financial position as at that date. The Principal Secretary for the State department for Micro, Small and Medium Enterprises Development and the Interim Project Coordinator further confirm the completeness of the accounting records maintained for the Project, which have been relied upon in the preparation of the Project financial statements and the adequacy of the systems of internal financial control. The Principal Secretary for the State department for Micro, Small and Medium Enterprises Development and the Interim Project Coordinator confirm that the Project has complied fully with applicable Government Regulations and the terms of external financing covenants and that Project funds received during the financial year under audit were used for the eligible purposes for which they were intended and were properly accounted for.

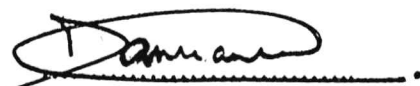
*The National Youth Opportunities Towards Advancement (NYOTA) Project
Annual Report and Financial Statements for the financial year ended June 30, 2025*

Approval of the Project Financial Statements

The Project financial statements were approved by the Principal Secretary/Accounting Officer for the State Department for Micro, Small and Medium Enterprises (MSME) Development and the Interim Project Coordinator on 30/09/2025 2025 and signed by:



.....
Hon. Susan Mang'eni, CBS
Principal Secretary



Damiana Ndambuki
Interim Project Coordinator

REPUBLIC OF KENYA

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Enhancing Accountability

HEADQUARTERS
Anniversary Towers
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NAIROBI

REPORT OF THE AUDITOR-GENERAL ON NATIONAL YOUTH OPPORTUNITIES TOWARDS ADVANCEMENT PROJECT (CREDIT NUMBER: 7355-KE GRANT NUMBER E210-KE) FOR THE YEAR ENDED 30 JUNE, 2025 – STATE DEPARTMENT FOR MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT

PREAMBLE

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

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

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

The three parts of the report aim to address the Auditor-General's statutory roles and responsibilities as provided by Article 229 of the Constitution, the Public Finance Management Act, 2012, and the Public Audit Act, 2015. The three parts of the report when read together constitute the report of the Auditor-General.

REPORT ON THE FINANCIAL STATEMENTS

Opinion

I have audited the accompanying financial statements of National Youth Opportunities Towards Advancement Project set out on page 1 to 32, which comprise the statement of

Report of the Auditor-General on National Youth Opportunities Towards Advancement Project (Credit Number: 7355-KE Grant Number E210-KE) for the year ended 30 June, 2025 – State Department for Micro, Small and Medium Enterprises Development

financial position as at 30 June, 2025 and the statement of financial performance, statement of changes in net assets, statement of cash flows and statement of comparison of budget and actual amounts for the year then ended and a summary of 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 National Youth Opportunities Towards Advancement Project as at 30 June, 2025 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Accrual Basis) and comply with the Public Finance Management Act, 2012 and the Financing Agreement Credit No. 7355-KE and Grant No. E210-KE between the Republic of Kenya and International Development Association dated 06 December, 2023.

Basis for Opinion

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

Emphasis of Matter

Budgetary Control and Performance

The statement of comparison of budget and actual amounts reflects final income budget and actual on comparable basis of Kshs.1,240,000,000 and Kshs.1,223,251,769 respectively, resulting with under-funding variance of Kshs.16,748,231 of the budget. However, the Project spent Kshs.1,032,696,450 against actual receipts of Kshs.1,223,251,769 resulting to under-utilization of Kshs.190,555,319 or 16% of the receipts.

Further, the statement reflects actual expenditure of use of goods and services of Nil amount against their final budget of Kshs.200,000,000 resulting to an under-utilization of Kshs.200,000,000 or 100% of the budget.

In the circumstances, the under-utilization affected the planned activities of the Project and may have impacted negatively on service delivery to the public.

My opinion is not modified in respect of this matter.

Key Audit Matters

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

Other Information

The Management is responsible for the other information set out on page iii to xxiv which comprise of Project Information and Overall Performance, Statement of Performance Against Predetermined Objectives, Environmental and Sustainability Reporting, Statement of Project Management Responsibilities. The Other Information does not include the financial statements and my audit report thereon.

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

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

Delayed Project Implementation

Review of the Financing Agreement between the Republic of Kenya (Recipient) and International Development Association (Association) which was signed on 6 December, 2023 indicated that the Association agreed to extend to the Recipient a credit in the amount of EUR 91,100,000 (Kshs.12,571,800,000) (Credit number 7355-KE) and a grant in the amount of SDR 14,900,000 (Grant number E210-KE). The National Youth Opportunities Towards Advancement (NYOTA) Project was to implement

component 4.2 (Strengthening Youth Policy Development and Project Management) which was allocated USD 12million (Kshs.1,547,999,597) for setting up Catalytic funds and MSME M&E and USD 8million (Kshs.1,031,999,732) for the activities related to impact evaluation, Tracer studies and county engagement. This was reflected in the World Bank Implementation Support Mission of 25 November to 6 December 2024. The total amount of USD 20million (Kshs.2,579,999,329) was the loan component amount attracting maximum commitment charge rate of 0.5% per annum on the unwithdrawn financing balance which could be an avoidable cost as shown in the Article II (Financing) of the Financing Agreement.

Further, the World Bank Implementation Support Mission indicated the effective date of the Project was to be 21 June, 2024 which was backed by the legal opinion of the Attorney-General of the Republic of Kenya signed on 20 June, 2024. However, the Project had not commenced as at 30 June, 2025 and no satisfactory explanation was provided by Management for the delayed implementation.

In the circumstances, the Project Management was in breach of the provisions of the Financing Agreement.

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

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

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

Basis for Conclusion

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

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

As required by International Development Association Financing Agreement, I report, based on my audit, that:

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

Responsibilities of the Management and those Charged with Governance

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

In preparing the financial statements, Management is responsible for assessing the Project's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management is aware of the intention to cease operations.

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

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

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

Auditor-General's Responsibilities for the Audit

My responsibility is to conduct an audit of the financial statements in accordance with Article 229(4) of the Constitution, Section 35 of the Public Audit Act, 2015 and the International Standards for Supreme Audit Institutions (ISSAIs). The standards require that, in conducting the audit, I obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error and to issue an auditor's report that includes my opinion in accordance with Section 48 of the Public Audit Act, 2015. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISSAIs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

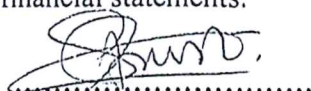
14 October, 2025

NYOTA Project (National Youth Opportunities Towards Advancement Project)
Annual Report and Financial Statements for the financial year ended June 30, 2025

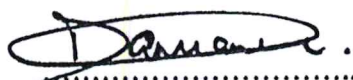
7. Statement of Financial Performance for the Year Ended 30th June 2025.

| | Notes | FY 2024/2025 |
|--|-------|----------------------|
| | | Kshs |
| Revenue | | |
| Revenue Transfers | 6 | 1,223,251,769 |
| Miscellaneous Revenue | 7 | - |
| Total revenue | | 1,223,251,769 |
| Expenses | | |
| Employee costs | 8 | - |
| Use of goods and services | 9 | - |
| Depreciation and amortization expense | 10 | - |
| Transfer to other Government Entities | 11 | 1,032,696,450 |
| Other Transfers/Subsidies/Grants | 12 | - |
| Certified Works | 13 | - |
| Total expenses | | - |
| Other gains/(losses) | | |
| Gain/Loss on sale of assets | 14 | - |
| Gain/Loss on foreign exchange transactions | 15 | - |
| Impairment loss | 16 | - |
| Surplus | | 190,555,319 |

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



Hon. Susan Mang'eni
**Principal Secretary/
Accounting Officer**



Damiana Ndambuki
Interim Project Coordinator



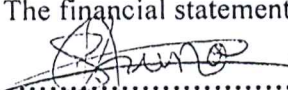
Salome Mungai
Project Accountant
ICPAK Member No:19938

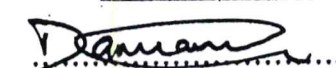
NYOTA Project (National Youth Opportunities Towards Advancement Project)
Annual Report and Financial Statements for the financial year ended June 30, 2025

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

| | Note | FY 2024/2025 | 31 st July 2024 |
|----------------------------------|------|--------------------|----------------------------|
| | | Ksh | Ksh |
| Assets | | | |
| Current Assets | | | |
| Cash and Cash equivalents | 17 | 190,555,319 | - |
| Receivables | 18 | - | - |
| Inventories | 19 | - | - |
| Prepayment | 20 | - | - |
| Total Current Assets | | 190,555,319 | - |
| | | | - |
| Non-Current Assets | | | |
| Property, Plant and Equipment | 20 | - | - |
| Intangible Assets | 21 | - | - |
| Total Non- Current Assets | | - | - |
| Total Assets (a) | | - | - |
| | | | |
| Liabilities | | | |
| Current Liabilities | | | |
| Trade and Other Payables | 22 | - | - |
| Third Party Deposits | 23 | - | - |
| Deferred Income | 24 | - | - |
| Total Current Liabilities | | - | - |
| | | | |
| Total Liabilities (b) | | - | - |
| Net Assets (a-b) | | | - |
| | | | |
| Represented By: | | | |
| Accumulated Surplus | | 190,555,319 | - |
| Total Net Assets | | 190,555,319 | - |

The financial statements were approved on 30/09/2025 and signed by:


 Hon. Susan Mang'eni
 Principal Secretary/Accounting
 Officer


 Damiana Ndambuki
 Interim Project Coordinator


 Salome Mungai
 Project Accountant

ICPAK Member No.19938

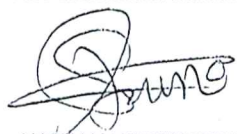
NYOTA Project (National Youth Opportunities Towards Advancement Project)
Annual Report and Financial Statements for the financial year ended June 30, 2025

9. Statement of Changes in Net Assets

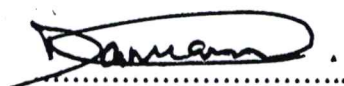
| Description | Accumulated Surplus |
|---|---------------------|
| | Kshs |
| As at 30 th June 2024 (Cash Basis) | - |
| Adjustments: | |
| Asset Recognition | - |
| Liabilities recognition | (-) |
| As at 1 st July 2024 | - |
| Surplus for the year | 190,555,319 |
| As at 30 th June 2025 | 190,555,319 |

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

The financial statements were approved on 30/09/ 2025 and signed by:



.....
Hon. Susan Mang'eni
Principal Secretary/Accounting
Officer



.....
Damiana Ndambuki
Interim Project Coordinator



.....
Salome Mungai
Project Accountant
ICPAK Member No.19938

NYOTA Project (National Youth Opportunities Towards Advancement Project)
Annual Report and Financial Statements for the financial year ended June 30, 2025

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

| Description | Note | FY 2024/2025
Kshs |
|---|-----------|----------------------|
| Cashflow from operating activities | | |
| Receipts | | |
| Revenue Transfers | | 1,223,251,769 |
| Miscellaneous Revenue | | - |
| Total receipts | | 1,223,251,769 |
| Payments | | |
| Employee costs | | - |
| Use of goods and services | | - |
| Transfer to other Government Entities | | 1,032,696,450 |
| Other Transfers/Subsidies/Grants | | - |
| Certified Works | | - |
| Total payments | | 1,032,696,450 |
| Net cash flow from operating activities | 26 | 190,555,319 |
| Cashflow from investing activities | | |
| Acquisition of non-financial assets | | - |
| Proceeds from sale of Assets | | - |
| Acquisition of Intangible assets | | (-) |
| Net cash flows from investing activities | | - |
| Cash flow from financing activities | | |
| Loan | | - |
| Net cash flow from financing activities | | - |
| Net increase in cash and cash equivalents | | 190,555,319 |
| Cash and cash equivalent at 1st July 2024 | 17 | 0 |
| Cash and cash equivalent at end June 2025 | 17 | 190,555,319 |

NYOTA Project (National Youth Opportunities Towards Advancement Project)
Annual Report and Financial Statements for the financial year ended June 30, 2025

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

| Receipts/Payments Item | Original Budget | Adjustments | Final Budget | Actual on Comparable Basis | Budget Utilization Difference | % of Utilization |
|---|----------------------|-------------|----------------------|----------------------------|-------------------------------|------------------|
| | a | b | c=a+b | d | e=c-d | f=d/c % |
| | Kshs | Kshs | Kshs | Kshs | Kshs | |
| Budget Carry Overs from previous periods | | - | - | - | - | 0% |
| Receipts | | | | | | |
| Revenue Transfers | 1,240,000,000 | - | 1,240,000,000 | 1,223,251,769 | 207,303,550 | 99% |
| Miscellaneous Revenue | - | - | - | - | - | |
| Total Revenue | 1,240,000,000 | - | 1,240,000,000 | 1,223,251,769 | 207,303,550 | 99% |
| | | | | | | |
| Payments | | | | | | |
| Employee costs | - | - | - | - | | |
| Use of goods and services | 200,000,000 | - | 200,000,000 | - | 200,000,000 | 0% |
| Transfer to other Government Entities | 1,040,000,000 | - | 1,040,000,000 | 1,032,696,450 | 7,303,550 | 99% |
| Other Transfers/Subsidies/Grants | - | - | - | - | - | |
| Certified Works | - | - | - | - | - | |
| Total Payments | 1,240,000,000 | - | 1,240,000,000 | 1,032,696,450 | 207,303,550 | 83% |
| Surplus | - | - | - | 190,555,319 | - | - |

NYOTA Project (National Youth Opportunities Towards Advancement Project)
Annual Report and Financial Statements for the financial year ended June 30, 2025

Budget notes

The reasons as to why use of goods and services is at 0%;

1. The original budget allocation for MSEA was Kshs 800 million. However, MSEA under Component 2 requested Kshs 990.56 million which was more than the approved budget for MSEA.
2. There was a letter for realignment of the budget by reallocating kshs 200 million from item 3111401 pre- feasibility and appraisal to item 2630201 capital grant to semi-autonomous Ref:MC/SD/MSME/ADM/1/VOL 11(27). (Attached)

Budget Reconciliation

| | Description of Particulars | Amount in Kshs |
|---|---|----------------|
| | Actual Surplus Amounts as per the statement of Budget | 190,555,319 |
| 1 | Reason for differences | - |
| 2 | Reason for differences | - |
| 3 | Reason for differences | - |
| | | |
| | Closing Cash and Cash Equivalent as per the statement of Cash flows | 190,555,319 |

12. Notes to the Financial Statements

1. General Information

The State Department for Micro, Small and Medium Enterprises (MSME) Development entity is established by and derives its authority and accountability from Executive Order No.1 of 2023 under the Ministry of Co-operatives and Micro, Small and Medium Enterprises Development. The entity is wholly owned by the Government of Kenya and is domiciled in Kenya. The entity's principal activity is to support the growth and development of MSMEs towards social economic transformation of the economy.

2. Statement of Compliance and Basis of Preparation

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

NYOTA project has taken advantage of the transitional provisions under IPSAS 33, and therefore the 1st/2nd/3rd/year financial statements will be transitional financial statements. In the first year we have only taken care of Financial Assets and Financial Liabilities. Inventories will be considered in financial year 2025/26 and accounting for Property, Plant and Equipment will be taken care of in financial year 2026/2027. These financial year 2026/2027. These financial statements were authorized for issue by the accounting officer on 29th August 2025.

These financial statements were authorized for issue by the Accounting officer on 30/09/2025

3. Adoption of New and Revised Standards

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

| Standard | Effective date and impact |
|------------------------------|--|
| IPSAS 43 | <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 the effect that leases have on the financial position, financial performance and cashflows of an Entity.</p> <p>The new standard requires entities to recognise, measure and present information on right of use assets and lease liabilities.</p> |
| IPSAS 44: Non-Current Assets | <p>Applicable 1st January 2025</p> <p>The Standard requires,</p> |

National Youth Opportunities Towards Advancement Project
Annual Report and Financial Statements for the financial year ended June 30, 2025

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

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

| Standard | Effective date and impact |
|-------------------|--|
| IPSAS 47- Revenue | Applicable 1st January 2026
This standard supersedes IPSAS 9- Revenue from exchange transactions, IPSAS 11 Construction contracts and IPSAS 23 Revenue from non- exchange transactions. This standard brings all the guidance of accounting for revenue under one standard. The objective of the standard is to |

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| Standard | Effective date and impact |
|---|---|
| | establish the principles that an entity shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flow arising from revenue transactions. |
| IPSAS 48-
Transfer Expenses | Applicable 1st January 2026
The objective of the standard is to establish the principles that a transfer provider shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of expenses and cash flow arising from transfer expense transactions. This is a new standard for public sector entities geared to provide guidance to entities that provide transfers on accounting for such transfers. |
| IPSAS 49-
Retirement
Benefit Plans | Applicable 1st January 2026
The objective is to prescribe the accounting and reporting requirements for the public sector retirement benefit plans which provide retirement to public sector employees and other eligible participants. The standard sets the financial statements that should be presented by a retirement benefit plan. |
| IPSAS 50:
Exploration For
& Evaluation of
Mineral
Resources | Applicable 1st January 2027
The objective of this Standard is to specify the financial reporting for the exploration for and evaluation of mineral resources. The Standard requires: <ul style="list-style-type: none"> i. Limited improvements to existing accounting practices for exploration and evaluation expenditures. ii. Entities that recognize exploration and evaluation assets to assess such assets for impairment in accordance with this Standard and measure any impairment in accordance with IPSAS 26. iii. Disclosures that identify and explain the amounts in the entity's financial statements arising from the exploration for and evaluation of mineral resources and help users of those financial statements understand the amount, timing and certainty of future cash flows from any exploration and evaluation assets recognized. |

iii) Early adoption of standards

The Entity did not early – adopt any new or amended standards in the financial year FY 2024/2025.

4. Summary of Significant Accounting Policies

a) Revenue recognition

i) Revenue from non-exchange transactions

Transfers from other government entities

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

ii) Revenue from exchange transactions

Interest income

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

b) Budget information

The original budget for FY 2024/2025 was approved by the Parliament of Kenya on June 2024. 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 entity upon receiving the respective approvals to conclude the final budget. The entity's budget is prepared on a different basis to the actual income and expenditure disclosed in the financial statements. The financial statements are prepared on accrual basis using a classification based on the nature of expenses in the statement of financial performance, whereas the budget is prepared on cash basis. The amounts in the financial statements were recast from the accrual basis to the cash basis and reclassified by presentation to be on the same basis as the approved budget. A comparison of budget and actual amounts, prepared on a comparable basis to the approved budget, is then presented in the statement of comparison of budget and actual amounts. In addition to the Basis difference, adjustments to amounts in the financial statements are also made for differences in the formats and classification schemes adopted for the presentation of the financial statements and the approved budget. A statement to reconcile the actual amounts on a comparable basis included in the statement of comparison of budget and actual amounts and the actuals as per the statement of financial performance has been presented on page 5 under section 11 of these financial statements.

c) Property, plant and equipment

All property, plant and equipment are stated at cost less accumulated depreciation and impairment losses. Cost includes expenditure that is directly attributable to the acquisition or construction of the item of property appropriately according to the acronyms you use in your financial statements plant and equipment. When significant parts of property, plant and equipment are required to be replaced at intervals, the entity recognizes such parts as individual assets with specific useful lives and depreciates them accordingly. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in surplus, or deficit as incurred. Where an asset is acquired in a non-exchange transaction for nil or nominal consideration the asset is initially measured at its fair value.

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Notes to the financial statements

d) Leases

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

e) Intangible assets

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

f) Research and development costs

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

- The technical feasibility of completing the asset so that the asset will be available for use or sale.
- Its intention to complete and its ability to use or sell the asset.
- How the asset will generate future economic benefits or service potential
- The availability of resources to complete the asset.
- The ability to measure reliably the expenditure during development.

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

Notes to the financial statements

g) Financial instruments

IPSAS 41 addresses the classification, measurement and de-recognition of financial assets and financial liabilities, introduces new rules for hedge accounting and a new impairment model for financial assets. The entity does not have any hedge relationships and therefore the new hedge accounting rules have no impact on the Company's financial statements. A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. At initial recognition, the entity measures a financial asset or financial liability at its fair value plus or minus, in the case of a financial asset or financial liability not at fair value through surplus or deficit, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

Financial assets

Classification

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

Subsequent measurement

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

Amortized cost

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

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Notes to the financial statements

Fair value through net assets/ equity

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

Fair value through surplus or deficit

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

Trade and other receivables

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

Impairment

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

Financial liabilities

Classification

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

h) Inventories

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

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

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

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

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Notes to the financial statements

Inventories (Continued)

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

i) Provisions

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

Contingent liabilities

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

Contingent assets

The Entity does not recognize a contingent asset but discloses details of a possible asset whose existence is contingent on the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Entity in the notes to the financial statements. Contingent assets are assessed continually to ensure that developments are appropriately reflected in the financial statements. If it has become virtually certain that an inflow of economic benefits or service potential will arise and the asset's value can be measured reliably, the asset and the related revenue are recognized in the financial statements of the period in which the change occurs.

j) Nature and purpose of reserves

The Entity creates and maintains reserves in terms of specific requirements. (Entity to state the reserves maintained and appropriate policies adopted).

k) Changes in accounting policies and estimates

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

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Notes to the financial statements

l) Employee benefits

Retirement benefit plans

The Entity provides retirement benefits for its employees and directors. Defined contribution plans are post-employment benefit plans under which an entity pays fixed contributions into a separate entity (a fund) and will have no legal or constructive obligation to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits relating to employee service in the current and prior periods. The contributions to fund obligations for the payment of retirement benefits are charged against income in the year in which they become payable. Defined benefit plans are post-employment benefit plans other than defined-contribution plans. The defined benefit funds are actuarially valued tri-annually on the projected unit credit method basis. Deficits identified are recovered through lump sum payments or increased future contributions on proportional basis to all participating employers. The contributions and lump sum payments reduce the post-employment benefit obligation. The entity to retain information relating to defined benefits or contributions, where both schemes are managed full policy applies.

m) Foreign currency transactions

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

n) Borrowing costs

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

o) Related parties

The Entity regards a related party as a person or an entity with the ability to exert control individually or jointly or to exercise significant influence over the Entity, or vice versa. Members of key management are regarded as related parties and comprise the directors, the Principal and senior managers.

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Notes to the financial statements

p) Service concession arrangements

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

q) Cash and cash equivalents

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

r) Subsequent events

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

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Notes to the financial statements

5. Significant Judgments and Sources of Estimation Uncertainty

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

Estimates and assumptions.

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

Useful lives and residual values

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

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

Provisions

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

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

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Notes to the financial statements

6. Revenue Transfers

| Description | FY 2024/2025
KShs |
|---|----------------------|
| Unconditional Transfers | |
| GoK Counter Part funding | - |
| Transfers from Development partners | 1,223,251,769 |
| Other unconditional transfers | - |
| Total Unconditional Transfers (a) | 1,223,251,769 |
| Conditional Transfers | |
| Transfers from Development partners 1 | - |
| Transfers from Development partner 2 | - |
| Other conditional transfers | - |
| Total Conditional Transfers (b) | - |
| Total Transfers for the Year (a + b) | 1,223,251,769 |

(The purpose of funding NYOTA project as per component 4.2 is empowering youth in the Republic of Kenya in all 47 counties)

a) Details to Revenue Transfers

| Name of The Entity Transferring | Amount recognized to Statement of Financial performance | Amount deferred under deferred income | Amount moved to Capital fund | Total transfers FY 2024/2025 |
|---------------------------------|---|---------------------------------------|------------------------------|------------------------------|
| | Kshs | Kshs | Kshs | Kshs |
| GOK Funding | - | - | - | - |
| World Bank | 1,223,251,769 | - | - | 1,223,251,769 |
| Development Partner 2 | - | - | - | - |
| Subtotal | 1,223,251,769 | - | - | 1,223,251,769 |
| Deferred Income realized | - | - | - | - |
| Transfers in Kind | - | - | - | - |
| Total | 1,223,251,769 | | | 1,223,251,769 |

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Notes to the financial statements

7. Miscellaneous revenue

| Description | FY 2024/2025 |
|-----------------|--------------|
| | Kshs |
| Interest Income | - |
| Others | - |
| Total | - |

8. Employees Costs

| Description | FY 2024/2025 |
|---|--------------|
| | Kshs |
| Basic salaries of permanent employees | - |
| Basic wages of temporary employees | - |
| Personal allowances paid as part of salary | - |
| Personal allowances paid as reimbursements | - |
| Personal allowances provided in kind | - |
| Pension and other social security contributions | - |
| Compulsory national social security schemes | - |
| Compulsory national health insurance schemes | - |
| Total | - |

9. Use of Goods and Services

| Description | FY 2024/2025 |
|---|--------------|
| | Kshs |
| Utilities, supplies and services | - |
| Bank charges | - |
| Communication, supplies and services | - |
| Domestic travel and subsistence | - |
| Foreign travel and subsistence | - |
| Fuel and lubricants | - |
| General office supplies | - |
| Stationery, Printing, advertising, and information supplies | - |
| Office rent | - |
| Training payments | - |
| Hospitality supplies and services | - |
| Insurance costs | - |
| Specialized materials and services | - |

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| Description | FY 2024/2025 |
|--|--------------|
| | Kshs |
| Other operating payments | - |
| Routine maintenance – vehicles and other transport equipment | - |
| Routine maintenance- other assets | - |
| Total | - |

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Notes to the financial statements

10. Depreciation and Amortization expense

| Description | FY 2024/2025 |
|-------------------------------|--------------|
| | Kshs |
| Property, Plant and Equipment | - |
| Intangible Assets | - |
| Total | - |

11. Transfer to Other Government Entities

| Description | FY 2024/2025 |
|---------------------|----------------------|
| | Kshs |
| MSEA Transfer Loan | 800,000,000 |
| MSEA Transfer Grant | 232,696,450 |
| | |
| Total | 1,032,696,450 |
| | |

12. Other Transfers/Subsidies/Grants

| Description | FY 2024/2025 |
|---|--------------|
| | Kshs |
| Transfers to Non-Government Organizations | - |
| Subsidies | - |
| Total | - |
| | - |

13. Certified Works

| Description | FY 2024/2025 |
|-----------------------|--------------|
| | Kshs |
| Road Works | - |
| Water Works | - |
| Energy Infrastructure | - |
| Others | - |
| Total | - |

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Notes to the financial statements

14. Gain/Loss on Sale of Assets

| Description | FY 2024/2025 |
|--|--------------|
| | KShs |
| Property, plant and equipment | - |
| Intangible assets | - |
| Other assets not capitalised | - |
| Total gain/loss on sale of assets | - |

15. Gain/Loss on foreign exchange transactions

| Description | FY 2024/2025 |
|---------------------------------------|--------------|
| | KShs |
| Gain on foreign exchange transactions | - |
| Loss on foreign exchange transactions | (-) |
| Total Gain/Loss | (-) |

16. Impairment Loss

| Description | FY 2024/2025 |
|-------------------------------|--------------|
| | KShs |
| Property, Plant and Equipment | - |
| Intangible Assets | - |
| Others | - |
| Total Impairment Loss | - |

17. Cash and Cash Equivalents

| Description | FY 2024/2025 | 30 July 2024 |
|--|--------------------|--------------|
| | KShs | KShs |
| Cash in Bank (Project Account) | 190,555,319 | - |
| Cash in Bank (Designated Account) | - | - |
| Cash on hand | - | - |
| Total Cash and Cash Equivalents | 190,555,319 | - |

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Notes to the financial statements

Project Bank Accounts

| Details | FY 2024/2025 | 31 July 2024 |
|---|--------------------|--------------|
| | Kshs | Kshs |
| Foreign Currency Accounts | | |
| Central Bank of Kenya [A/c No 1000740892] loan | - | - |
| Central Bank of Kenya [A/c No 1000740922] Grant | - | - |
| Others | - | - |
| Total Foreign Currency balances | - | - |
| Local Currency Accounts | | |
| Central Bank of Kenya [A/c No 1000745002] | 190,555,319 | - |
| Others | - | - |
| Total local currency balances | 190,555,319 | - |
| Total bank account balances | 190,555,319 | - |
| | | |
| | | |
| | | |

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Notes to the Financial Statements (Continued)

18. Receivables

| Description | FY 2024/2025 | 1 st July 2024 |
|-------------------------------|--------------|---------------------------|
| | Kshs | Kshs |
| Counter Part Funding | - | - |
| Contractor's Advance payments | - | - |
| Other Receivables | - | - |
| Total Receivables | - | - |

Ageing analysis for Receivables

| Description | FY 2024/2025 | | 1 st July 2024 | |
|--------------------|--------------|----------------|---------------------------|----------------|
| | Kshs | | Kshs | |
| | FY 2024/2025 | % of the total | 2023/2024 | % of the total |
| Less than 1 year | - | % | - | % |
| Between 1- 2 years | - | % | - | % |
| Between 2-3 years | - | % | - | % |
| Over 3 years | - | % | - | % |
| Total (a+b) | - | % | - | % |

19. Inventories

| Description | FY 2024/2025 | 1 st July 2024 |
|--------------------------------|--------------|---------------------------|
| | Kshs | Kshs |
| Consumable stores | - | - |
| Construction stores | - | - |
| Others consumables | - | - |
| Less: allowance for impairment | (-) | (-) |
| Total inventories | - | - |

20. Prepayments

| Description | FY 2024/2025 | 1 st July 2024 |
|--------------------------|--------------|---------------------------|
| | Kshs | Kshs |
| Insurance | - | - |
| Rent | - | - |
| Others | - | - |
| Total prepayments | - | - |

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Notes to the financial statements

21. Property, Plant and Equipment

| Cost | Motor vehicles | Furniture and fittings | ICT Equipment | Capital work in progress | Total |
|--|----------------|------------------------|---------------|--------------------------|----------|
| | Kshs | Kshs | Kshs | Kshs | Kshs |
| Depreciation rate | 25% | 10% | 25% | | |
| As at 1 st July 2024 (opening balances) | - | - | - | - | - |
| Additions | - | - | - | - | - |
| Disposals | (-) | - | - | (-) | (-) |
| Transfers/Adjustments | (-) | - | (-) | - | (-) |
| As at 30th June 2025 | - | - | - | - | - |
| | | | | | |
| Depreciation And Impairment | | | | | |
| As at 1 st July 2024 | (-) | (-) | (-) | - | (-) |
| Depreciation charge for the year | (-) | (-) | (-) | - | (-) |
| Impairment loss | (-) | (-) | (-) | - | (-) |
| Transfers/ Adjustments | (-) | - | (-) | - | (-) |
| As at 30th June 2025 | - | - | - | - | - |
| | | | | | |
| Net Book Values | | | | | |
| As at 1 st July 2024 | - | - | - | - | - |
| As at 30 th June 2025 | - | - | - | - | - |

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Notes to the financial statements

22. Intangible Assets

| Description | 1 st July 2024 |
|--|---------------------------|
| | Kshs |
| Cost | |
| As at 1 st July 2024 | - |
| Additions | - |
| As at 30 th June 2025 | - |
| Amortization and impairment | |
| As at 1 st July 2024 | - |
| Amortization | - |
| Impairment loss | - |
| As at 30 th June 2025 | - |
| NBV as at 1st July 2024 | - |
| NBV as at 30th June 2025 | - |

23. Trade and Other Payables

| Description | FY 2024/2025 | | 1 st July 2024 | |
|--|------------------|-----------------|---------------------------|-----------------|
| | Kshs | | Kshs | |
| Trade payables | - | | - | |
| Employee payables | - | | - | |
| Other payables | - | | - | |
| Total trade and other payables | - | | - | |
| | | | | |
| Ageing analysis: (Trade and other payables) | FY | % of the | | % of the |
| | 2024/2025 | Total | 2023/2024 | Total |
| Under one year | - | 100% | - | 0% |
| 1-2 years | - | 0% | - | 0% |
| 2-3 years | - | 0% | - | 0% |
| Over 3 years | - | 0% | - | 0% |
| Total | - | | - | |

National Youth Opportunities Towards Advancement Project
Annual Report and Financial Statements for the financial year ended June 30, 2025

Notes to the financial statements

24. Third-Party Deposits

| Description | FY 2024/2025 | | 1 st July 2024 | |
|--|--------------|----------------|---------------------------|----------------|
| | Kshs | | Kshs | |
| Contractor's Retention | - | | - | |
| Gratuity | - | | - | |
| Other deposits | - | | - | |
| Total deposits | - | | - | |
| | | | | |
| Ageing analysis: (Refundable deposits) | FY 2024/2025 | % of the Total | FY 2024/2025 | % of the Total |
| Under one year | - | % | - | % |
| 1-2 years | - | % | - | % |
| 2-3 years | - | % | - | % |
| Over 3 years | - | % | - | % |
| Total | - | | - | |

25. Deferred Income

| Description | FY 2024/2025 | | 1 st July 2024 | |
|------------------------------|--------------|--|---------------------------|--|
| | Kshs | | Kshs | |
| Development partner 1 | - | | - | |
| Development partner 2 | - | | - | |
| Others | - | | - | |
| Total Deferred Income | - | | - | |

Deferred Income Movement Schedule

| | Development Partner 1 | Development Partner 2 | Others specify | Total |
|---|-----------------------|-----------------------|----------------|-------|
| | Kshs | Kshs | Kshs | Kshs |
| Balance as at 1 st July 2024 | - | - | - | - |
| Additions | - | - | - | - |
| Transfers To Performance Statement as Revenue | (-) | (-) | (-) | (-) |
| Balance as at 30 th June 2025 | - | - | - | - |

*National Youth Opportunities Towards Advancement Project
Annual Report and Financial Statements for the financial year ended June 30, 2025*

Notes to the financial statements

26. Cash Generated from Operations

| Description | FY 2024/2025 |
|--|--------------------|
| | Ksh |
| Surplus for the year | 190,555,319 |
| Adjusted for: | |
| Depreciation | - |
| Non-cash grants received | (-) |
| Impairment | - |
| Gains and losses on disposal of assets | - |
| Working capital adjustments | |
| Increase in inventory | (-) |
| Increase in receivables | (-) |
| Increase in deferred income | - |
| Increase in payables | - |
| Increase in payments received in advance | - |
| Net cash flow from operating activities | 190,555,319 |

(The total of this statement should tie to the cash flow section on net cash flows from/ used in operations)

National Youth Opportunities Towards Advancement Project
Annual Report and Financial Statements for the financial year ended June 30, 2025

Notes to the financial statements

27. Special Deposit Accounts

Below is the Special Deposit Account (SDA) movement schedule, which shows the flow of funds voted in the year. These funds have been reported as loans/grants receive in the year under the Statement of Receipts and Payments.

Special Deposit Accounts Movement Schedule

| Description | FY 2024/2025 | 1 st July 2024 |
|---|---------------|---------------------------|
| | Kshs | Kshs |
| (i) A/C Name
(ii) Nyota Project: DA B ₁
_SDMSME(Loan[A/c
No.....1000740892] | | |
| Opening balance | | - |
| Total amount deposited in the account | 1,247,897,709 | - |
| Total amount withdrawn | 990,555,319 | - |
| Closing balance (as per SDA bank account reconciliation attached) | 257,342,390 | - |
| (ii) A/c Name NYOTA Project: [DA] B ₂ _SDMSME(Grants] A/c
No..... 1000740922 | | |
| Opening balance (as per the SDA reconciliation) | | - |
| Total amount deposited in the account | 265,938,135 | - |
| Total amount withdrawn | 232,696,450 | - |
| Closing balance (as per SDA bank account reconciliation attached) | 33,241,685 | - |

The special deposit account has an amount of Ksh 257,342,390 for loan which was not disbursed to state department and ksh 33,241,685 for grant.

28. Related Party Disclosures

Nature of related party relationships

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

Government of Kenya

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

***National Youth Opportunities Towards Advancement Project
Annual Report and Financial Statements for the financial year ended June 30, 2025***

Notes to the financial statements

Other related parties include:

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

| Description | FY 2024/2025 |
|--|--------------|
| | Kshs |
| Transactions with related parties | |
| a) Sales to related parties | |
| Sales of electricity to govt agencies | - |
| Rent income from govt. Agencies | - |
| Others interest and bank charges | - |
| Total | - |
| B) purchases from related parties | |
| Purchases of electricity from KPLC | - |
| Purchase of water from govt service providers | - |
| Rent expenses paid to govt agencies | - |
| Others | - |
| Total | - |
| b) Grants /transfers from the government | |
| Grants from national govt | - |
| Grants from county government | - |
| Donations in kind | - |
| Total | - |
| c) Expenses incurred on behalf of related party | |
| Payments of salaries and wages for xxx employees | - |
| Payments for goods and services | - |
| Total | - |
| d) Key management compensation | |
| Directors' emoluments | - |
| Compensation to key management | - |
| Total | - |

National Youth Opportunities Towards Advancement Project
Annual Report and Financial Statements for the financial year ended June 30, 2025

Notes to the financial statements

29. Events after the Reporting Period

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

30. Ultimate And Holding Entity

The Entity is a State Department under the Ministry of Co-operative and Micro, Small and Medium Enterprises (MSME) Development. Its ultimate parent is the Government of Kenya.

31.Currency

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

***National Youth Opportunities Towards Advancement Project
Annual Report and Financial Statements for the financial year ended June 30, 2025***

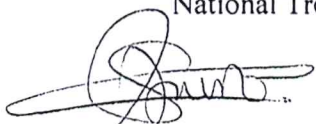
13. Annexes

Annex 1: Prior Year Auditor-General's Recommendations

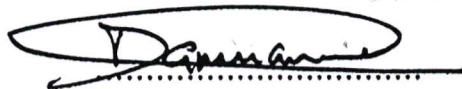
| Reference No.
on the external
audit Report | Issue / Observations
from Auditor | Management
comments | Status
(Resolved / Not
Resolved) | Timeframe
(Put a date when you
expect the issue to be
resolved) |
|--|--------------------------------------|------------------------|--|--|
| N/A | N/A | N/A | N/A | N/A |
| | | | | |
| | | | | |
| | | | | |

Guidance Notes:

1. Use the same reference numbers as contained in the external audit report;
2. Obtain the "Issue/Observation" and "management comments", required above, from final external audit report that is signed by Management;
3. Before approving the report, discuss the timeframe with the appointed Focal Point persons within your entity responsible for implementation of each issue;
4. Indicate the status of "Resolved" or "Not Resolved" by the date of submitting this report to National Treasury.



.....
Hon. Susan Mang'eni
**Principal Secretary/
Accounting Officer**



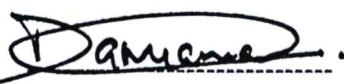
.....
Damiana Ndambuki
Interim Project Coordinator

*National Youth Opportunities Towards Advancement Project
Annual Report and Financial Statements for the financial year ended June 30, 2025*

Annex 2: Reconciliation of inter-entity transfers

| Project Name | | | |
|---|---|---------------|---------------------|
| Break down of transfers from the State Department of Micro, Small and Medium Enterprises (MSME) Development | | | |
| A | Government Counterpart funding | | |
| | Bank Statement Date: 30 th June 2025 | Amount (Kshs) | FY 2024/2025 |
| | | - | |
| | | - | |
| | Total | - | |
| B | Direct payments | | |
| | Bank Statement Date: 30 th June 2025 | Amount (Kshs) | FY 2024/2025 |
| | | - | |
| | Total | - | |
| C | Others | | |
| | Bank Statement Date: 30 th June 2025 | Amount (Kshs) | FY 2024/2025 |
| | | - | |
| | | - | |
| | Total | - | |
| | Total (A+B+C) | - | |

Interim Project Coordinator
Damiana Ndambuki
State Department of MSME

Sign 

Head of Accounting Unit
Stephen Gakang'a
Ministry of Co-operative and MSME

Sign 

National Youth Opportunities Towards Advancement Project
Annual Report and Financial Statements for the financial year ended June 30, 2025

Annex 3: Fixed Asset Register

| Asset class | Historical Cost b/f (Kshs) 2023/24 | Additions during the year FY 2024/2025 (Kshs) | Disposals during the year FY 2024/2025 (Kshs) | Transfers in/(out) during the year FY 2024/2025 | Historical Cost c/f (Kshs) FY 2024/2025 |
|--|------------------------------------|---|---|---|---|
| Land | - | - | - | - | - |
| Buildings and structures | - | - | - | - | - |
| Transport equipment | - | - | - | - | - |
| Office equipment, furniture and fittings | - | - | - | - | - |
| ICT Equipment | - | - | - | - | - |
| Machinery and Equipment | - | - | - | - | - |
| Biological assets | - | - | - | - | - |
| Infrastructure Assets- Roads, Rails | - | - | - | - | - |
| Heritage and cultural assets | - | - | - | - | - |
| Intangible assets | - | - | - | - | - |
| Work in Progress | - | - | - | - | - |
| Total | - | - | - | - | - |

National Youth Opportunities Towards Advancement Project
Annual Report and Financial Statements for the financial year ended June 30, 2025

Annex 4: Other Support Documents

- i. Signed confirmations from beneficiaries in Transfers to Other Government Entities
- ii. Bank Reconciliations statement as at 30th June 2025
- iii. Board of Survey Report

Loan: IDA 73560 (IDA - IDA Credit) | Status: Disbursing | Country: Kenya |

Project: P179414 - National Youth Opportunities Towards Advancement Project

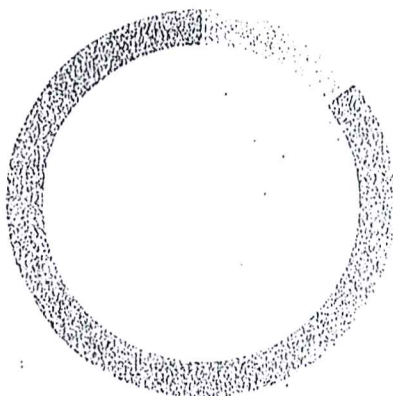
Loan Overview | Disbursements | History | Repayments | Amortization Schedule | Audit Submission | Disbursements

Important Dates

| Approval | Signing | Commitment | Effective | Closing | Application | First Repayment | Last Repayment |
|-------------|-------------|--------------------|-------------|-------------|-------------|-----------------|----------------|
| 15-Jun-2023 | 06-Dec-2023 | Charges Start Date | 21-Jun-2024 | 31-Dec-2028 | Deadline | 15-Oct-2029 | 15-Apr-2035 |
| | | 04-Feb-2024 | | | 30-Apr-2029 | | |

Currency of Commitment : EUR

Show amounts in EUR



Disbursed 14.4% Undisbursed 85.6%

Loan Information (EUR)

| | |
|---------------------|---------------|
| Signed Amount | 91,100,000.00 |
| Cancelled | 0.00 |
| Disbursed | 13,110,137.46 |
| Undisbursed | 77,989,862.54 |
| Special Commitments | 0.00 |
| Funds Available | 77,989,862.54 |

Funds Available (EUR)

| | |
|--|---------------|
| Withdrawal Applications | 0.00 |
| Special Commitment Issuance Applications | 0.00 |
| Estimated Funds Available | 77,989,862.54 |

Last Bill, IDA 73560, due on 15-Apr-2025

Borrower: The National Treasury and Planning

| Date Payable | Currency | Amount Payable |
|--------------|----------|----------------|
| 15-Apr-2025 | EUR | 0.00 |

USD Equivalents

| | |
|--------------------------|----------------|
| Original Approved Amount | 100,000,000.00 |
| Current Undisbursed | 90,924,481.24 |
| Historical Disbursed | 14,653,212.91 |

13,110,137.46
Principal Outstanding

0.00 %
Total Charges

0.00 %
Net Commitment Fee

Service Charge

Commitment Fee 0.50 %

1000000000

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**NATIONAL YOUTH OPPORTUNITIES TOWARDS ADVANCEMENT PROJECT
STATEMENT OF SPECIAL (DESIGNATED) ACCOUNT RECONCILIATION
FOR THE YEAR ENDED 30 JUNE 2025**

Credit No.: IDA LOAN CREDIT NO.73560, 73550, E2100-KE (DA-B, B1 & B2)
Bank Account No.: 1000740892 Held with CENTRAL BANK OF KENYA

| | NOTES | AMOUNT
EURO | AMOUNT
EURO |
|---|--|----------------|----------------|
| 1 | Amount advanced by IDA | | 8,680,000.00 |
| | Less: | | |
| 2 | Total amount documented | | |
| 3 | Outstanding amount to be documented | | 8,680,000.00 |
| | Represented by: | | |
| 4 | Ending Special account Balance as as 30 June 2025 | | 1,789,995.00 |
| 5 | Amounts claimed but not credited as at 30 June 2025 | | |
| 6 | Amounts withdrawn and not claimed | | 6,890,000.00 |
| 7 | Service Charges (if not included in lines 5 and 6 above) | | 5.00 |
| 8 | Interest earned (if included in Special Account) | | |
| 9 | Total advance to Special Account Year ended 30 June 2025 | | 8,680,000.00 |

Discrepancy between total appearing on line 3 and 9

Notes:

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

[Signature]
AUTHORISED REPRESENTATIVE
RESOURCE MOBILISATION DEPARTMENT
THE NATIONAL TREASURY

DATE: 05-08-2025



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**NATIONAL YOUTH OPPORTUNITIES TOWARDS ADVANCEMENT PROJECT
STATEMENT OF SPECIAL (DESIGNATED) ACCOUNT RECONCILIATION
FOR THE YEAR ENDED 30 JUNE 2025**

Credit No.: IDA GRANT NO.TF C1509-KE (DA-B)

Bank Account No.: 1000740922 Held with CENTRAL BANK OF KENYA

| | | NOTES | AMOUNT
USD | AMOUNT
USD |
|---|--|-------|---------------|---------------|
| 1 | Amount advanced by IDA | | | 2,000,000.00 |
| | | | | |
| | Less: | | | |
| 2 | Total amount documented | | | - |
| 3 | Outstanding amount to be documented | | | 2,000,000.00 |
| | | | | |
| | Represented by: | | | |
| 4 | Ending Special account Balance as as 30 June 2025 | | | 249,995.00 |
| 5 | Amounts claimed but not credited as at 30 June 2025 | | | |
| 6 | Amounts withdrawn and not claimed | | | 1,750,000.00 |
| 7 | Service Charges (if not included in lines 5 and 6 above) | | | 5.00 |
| 8 | Interest earned (if included in Special Account) | | | - |
| 9 | Total advance to Special Account Year ended 30 June 2025 | | | 2,000,000.00 |

Discrepancy between total appearing on line 3 and 9

Notes:

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

Signature

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

DATE: 05-08-2025

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Take note and
lets track
29/07/2024



MINISTRY OF CO-OPERATIVES & MICRO, SMALL & MEDIUM ENTERPRISES DEVELOPMENT
STATE DEPARTMENT FOR MSMES DEVELOPMENT
PRINCIPAL SECRETARY

25 JUL 2024

4-168

RECEIVED

P.O. Box 30547 - 00100, NAIROBI

REPUBLIC OF KENYA

THE NATIONAL TREASURY & ECONOMIC PLANNING

Telegraphic Address: 22921
Finance - Nairobi
FAX NO. 310833
Telephone : 2252299
When Replying Please Quote

THE NATIONAL TREASURY
P.O. BOX 30007 - 00100
NAIROBI

REF: AG. 3/88/1/VOL.81/(63)

3rd July, 2024

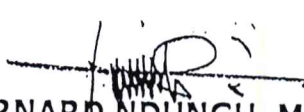
Exchequer Ac. No. 1000003987

The Director
Banking Services Division
Central Bank of Kenya
P.O. Box 60000
NAIROBI

**AUTHORITY TO OPEN BANK ACCOUNT – NATIONAL YOUTH OPPORTUNITIES
TOWARDS ADVANCEMENT PROJECT**

Pursuant to Sec.28 (1) of the Public Finance Management (PFM) Act, 2012, the National Treasury authority is hereby granted to open one (1) bank account titled; **National Youth Opportunities Towards Advancement Project.**

The Principal Secretary State Department for Micro, Small & Medium Enterprises (MSMES) Development will provide signatories for the bank account.


FCPA BERNARD NDUNGU, MBS
AUTHORISED SIGNATORY

FOR: CABINET SECRETARY/NATIONAL TREASURY & ECONOMIC PLANNING


JANE W. N. MACHARIA, OGW
AUTHORISED SIGNATORY

Copy to: **The Principal Secretary**
State Department for Micro, Small &
Medium Enterprises Development
NAIROBI

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11760000102

REPUBLIC OF KENYA

F.O. I

RECEIPT VOUCHER

To:

PS MSM E

J/E

50868844
49322119

| Particulars or Summary | AMOUNT | |
|---|-------------|------|
| | Sh. | cts. |
| Being receipt of funds of
Ksh. 232,696,450.00 in NYOTA Project
Account no. 1000745002 as per the
Bank Statement and Reference no.
FT25073CWBF0 dated 14/03/2025 | 232,696,450 | |
| TOTAL ... | 232,696,450 | |

Please receive (or) Please note that the sum shown above has been paid into
Bank Account on the 14/03/2025, the paying-in slip is attached.

Date

Signature

Designation

Department

| VOTE | | HEAD/SUB-HEAD | | ITEM | | |
|-------------|----------------|---------------|-------------|------------|-------------|------|
| Account No. | Dept. Vch. No. | Station | CASH BOOK | | AMOUNT | |
| | | | Voucher No. | Date | Sh. | c/s. |
| 1-1176 | | | C004 | 14/03/2025 | 232,696,450 | 1 |

PK (SP)

4/



CENTRAL BANK OF KENYA

BANKI KUU YA KENYA

STATEMENT OF ACCOUNT

CENTRAL BANK OF KENYA

BANKI KUU YA KENYA

P.O.BOX 60000 - 0200

NAIROBI

STATEMENT PERIOD: FROM 01/07/2024 TO 20/05/2025

Rundate : 20/05/2025

Runtime : 15:01:01

Customer Number : 167954

Account Number : 1000745002

Account Name : NATIONAL YOUTH OPPORT TOWARDS ADV P(KES)

Opening Balance : 0

| No | Trn Date | Value Date | Reference No | Trn Details | Dr Amt | Cr Amt | Balance |
|----|------------|------------|--------------|-----------------------------|----------------|----------------|----------------|
| 1 | 27/09/2024 | 27/09/2024 | FT24271ZTRMZ | TRFS Payments | 0.00 | 990,555,319.00 | 990,555,319.00 |
| | | | | 00000000 | | | |
| | | | | STD 046 | | | |
| 2 | 02/10/2024 | 02/10/2024 | FT242763BNH9 | Outward RTGS Payment MT 103 | 400,000,000.00 | 0.00 | 590,555,319.00 |
| | | | | 0090000001 | | | |

| | | | | | | | |
|---|------------|------------|--------------|---|----------------|----------------|----------------|
| | | | | STATE DEPT FOR MICRO SMALL AND
MEDI:999999 | | | |
| | | | | NATIONAL YOUTH OPPORTUNITIES
TOWARD | | | |
| | | | | 0090000001 | | | |
| | | | | STD 047 | | | |
| 3 | 24/12/2024 | 24/12/2024 | FT24359G0K57 | Outward RTGS Payment MT 103 | 200,000,000.00 | 0.00 | 390,555,319.00 |
| | | | | 0090000002 | | | |
| | | | | STATE DEPT FOR MICRO SMALL AND
MEDI:999999 | | | |
| | | | | NATIONAL YOUTH OPPORTUNITIES
TOWARD | | | |
| | | | | 0090000002 | | | |
| | | | | STD 271 | | | |
| 4 | 14/03/2025 | 14/03/2025 | FT25073CWBF0 | TRFS Payments | 0.00 | 232,696,450.00 | 623,251,769.00 |
| | | | | 00000000 | | | |
| | | | | STD 394/ | | | |
| 5 | 21/03/2025 | 21/03/2025 | FT25080421T5 | Outward RTGS Payment MT 103 | 232,696,450.00 | 0.00 | 390,555,319.00 |
| | | | | 0090000003 | | | |
| | | | | STATE DEPT FOR MICRO SMALL AND
MEDI:999999 | | | |
| | | | | NATIONAL YOUTH OPPORTUNITIES
TOWARD | | | |

11760000102

REPUBLIC OF KENYA

F.O. 17

RECEIPT VOUCHER

To: *PS MSME**50868874
49322.119*

Particulars or Summary

AMOUNT

Sh.

c/s.

*Being Receipt of funds of
Ksh. 232,696,450.00 in NYOTA
Account NO. 10007145002. A3 p/v
Bank Statement and Reference NO.
FT25073CWBFO dated 14/03/2025*

232,696,450.00

TOTAL ...

232,696,450.00

Please receive (or) Please note that the sum shown above has been paid into
Bank Account on the ... the paying-in slip is attached.

Date

14/03/2025

Signature

[Signature]

Designation

SM Acc't

Department

Accounts

VOTE

HEAD/SUB-HEAD

ITEM

| Account No. | Dept. Vch. No. | Station | CASH BOOK | | AMOUNT | |
|--------------|----------------|---------|-------------|-------------------|-----------------------|----------|
| | | | Voucher No. | Date | Sh. | c/s. |
| <i>1-176</i> | | | <i>C004</i> | <i>14/03/2025</i> | <i>232,696,450.00</i> | <i>1</i> |

PK (SP)

[Signature]

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REPUBLIC OF KENYA

RECEIPT VOUCHER

U/E 50868651
49321896

To:

PS MSME

| Particulars or Summary | AMOUNT | |
|---|----------------|------|
| | Sh. | cts. |
| Being Receipt of funds of
Kshs. 990,555,319.00 in NYOTA Project
Account no. 1000745002 as per the
Bank statement and Reference
no. FT24271ZTRM2 dated 27/9/24 | 990,555,319.00 | |
| TOTAL ... | 990,555,319.00 | |

Please receive (or) Please note that the sum shown above has been paid into
Bank Account on the the paying-in slip is attached.

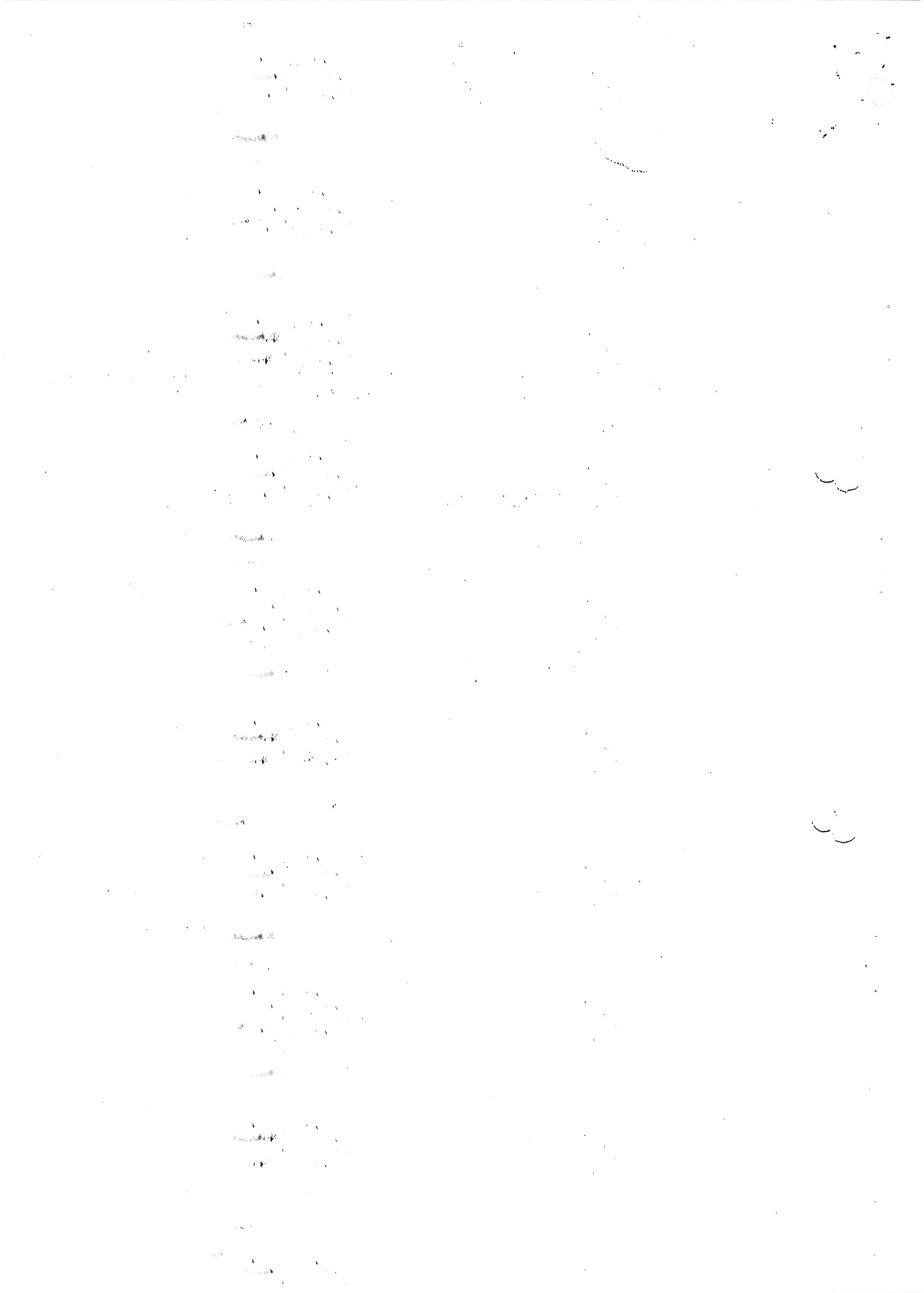
27/9/24 Date
 Signature
SNL ACCR Designation
Accounts Department

| Vote | | HEAD/SUB-HEAD | | Item | |
|-------------|----------------|---------------|-------------|---------|----------------|
| Account No. | Dept. Vch. No. | Station | CASH BOOK | | AMOUNT |
| | | | Voucher No. | Date | Sh. cts. |
| 1-1176 | | | 0001 | 27/9/24 | 990,555,319.00 |

PK (SP)



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CENTRAL BANK OF KENYA
BANKI KUU YA KENYA

STATEMENT OF ACCOUNT

CENTRAL BANK OF KENYA

BANKI KUU YA KENYA

P.O.BOX 60000 - 0200

NAIROBI

STATEMENT PERIOD: FROM 01/07/2024 TO 20/05/2025

Rundate : 20/05/2025

Runtime : 15:01:01

Customer Number : 167954

Account Number : 1000745002

Account Name : NATIONAL YOUTH OPPORT TOWARDS ADV P(KES)

Opening Balance : 0

| No | Trn Date | Value Date | Reference No | Trn Details | Dr Amt | Cr Amt | Balance |
|----|------------|------------|--------------|-----------------------------|----------------|----------------|----------------|
| 1 | 27/09/2024 | 27/09/2024 | FT24271ZTRMZ | TRFS Payments | 0.00 | 990,555,319.00 | 990,555,319.00 |
| | | | | 00000000 | | | |
| | | | | STD 046 | | | |
| 2 | 02/10/2024 | 02/10/2024 | FT242763BNH9 | Outward RTGS Payment MT 103 | 400,000,000.00 | 0.00 | 590,555,319.00 |
| | | | | 0090000001 | | | |

Generated on: 20th May 2025 at 03:01 PM EAT

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1997, 1998, 1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025, 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033, 2034, 2035, 2036, 2037, 2038, 2039, 2040, 2041, 2042, 2043, 2044, 2045, 2046, 2047, 2048, 2049, 2050, 2051, 2052, 2053, 2054, 2055, 2056, 2057, 2058, 2059, 2060, 2061, 2062, 2063, 2064, 2065, 2066, 2067, 2068, 2069, 2070, 2071, 2072, 2073, 2074, 2075, 2076, 2077, 2078, 2079, 2080, 2081, 2082, 2083, 2084, 2085, 2086, 2087, 2088, 2089, 2090, 2091, 2092, 2093, 2094, 2095, 2096, 2097, 2098, 2099, 2100, 2101, 2102, 2103, 2104, 2105, 2106, 2107, 2108, 2109, 2110, 2111, 2112, 2113, 2114, 2115, 2116, 2117, 2118, 2119, 2120, 2121, 2122, 2123, 2124, 2125, 2126, 2127, 2128, 2129, 2130, 2131, 2132, 2133, 2134, 2135, 2136, 2137, 2138, 2139, 2140, 2141, 2142, 2143, 2144, 2145, 2146, 2147, 2148, 2149, 2150, 2151, 2152, 2153, 2154, 2155, 2156, 2157, 2158, 2159, 2160, 2161, 2162, 2163, 2164, 2165, 2166, 2167, 2168, 2169, 2170, 2171, 2172, 2173, 2174, 2175, 2176, 2177, 2178, 2179, 2180, 2181, 2182, 2183, 2184, 2185, 2186, 2187, 2188, 2189, 2190, 2191, 2192, 2193, 2194, 2195, 2196, 2197, 2198, 2199, 2200, 2201, 2202, 2203, 2204, 2205, 2206, 2207, 2208, 2209, 2210, 2211, 2212, 2213, 2214, 2215, 2216, 2217, 2218, 2219, 2220, 2221, 2222, 2223, 2224, 2225, 2226, 2227, 2228, 2229, 2230, 2231, 2232, 2233, 2234, 2235, 2236, 2237, 2238, 2239, 2240, 2241, 2242, 2243, 2244, 2245, 2246, 2247, 2248, 2249, 2250, 2251, 2252, 2253, 2254, 2255, 2256, 2257, 2258, 2259, 2260, 2261, 2262, 2263, 2264, 2265, 2266, 2267, 2268, 2269, 2270, 2271, 2272, 2273, 2274, 2275, 2276, 2277, 2278, 2279, 2280, 2281, 2282, 2283, 2284, 2285, 2286, 2287, 2288, 2289, 2290, 2291, 2292, 2293, 2294, 2295, 2296, 2297, 2298, 2299, 2300, 2301, 2302, 2303, 2304, 2305, 2306, 2307, 2308, 2309, 2310, 2311, 2312, 2313, 2314, 2315, 2316, 2317, 2318, 2319, 2320, 2321, 2322, 2323, 2324, 2325, 2326, 2327, 2328, 2329, 2330, 2331, 2332, 2333, 2334, 2335, 2336, 2337, 2338, 2339, 2340, 2341, 2342, 2343, 2344, 2345, 2346, 2347, 2348, 2349, 2350, 2351, 2352, 2353, 2354, 2355, 2356, 2357, 2358, 2359, 2360, 2361, 2362, 2363, 2364, 2365, 2366, 2367, 2368, 2369, 2370, 2371, 2372, 2373, 2374, 2375, 2376, 2377, 2378, 2379, 2380, 2381, 2382, 2383, 2384, 2385, 2386, 2387, 2388, 2389, 2390, 2391, 2392, 2393, 2394, 2395, 2396, 2397, 2398, 2399, 2400, 2401, 2402, 2403, 2404, 2405, 2406, 2407, 2408, 2409, 2410, 2411, 2412, 2413, 2414, 2415, 2416, 2417, 2418, 2419, 2420, 2421, 2422, 2423, 2424, 2425, 2426, 2427, 2428, 2429, 2430, 2431, 2432, 2433, 2434, 2435, 2436, 2437, 2438, 2439, 2440, 2441, 2442, 2443, 2444, 2445, 2446, 2447, 2448, 2449, 2450, 2451, 2452, 2453, 2454, 2455, 2456, 2457, 2458, 2459, 2460, 2461, 2462, 2463, 2464, 2465, 2466, 2467, 2468, 2469, 2470, 2471, 2472, 2473, 2474, 2475, 2476, 2477, 2478, 2479, 2480, 2481, 2482, 2483, 2484, 2485, 2486, 2487, 2488, 2489, 2490, 2491, 2492, 2493, 2494, 2495, 2496, 2497, 2498, 2499, 2500, 2501, 2502, 2503, 2504, 2505, 2506, 2507, 2508, 2509, 2510, 2511, 2512, 2513, 2514, 2515, 2516, 2517, 2518, 2519, 2520, 2521, 2522, 2523, 2524, 2525, 2526, 2527, 2528, 2529, 2530, 2531, 2532, 2533, 2534, 2535, 2536, 2537, 2538, 2539, 2540, 2541, 2542, 2543, 2544, 2545, 2546, 2547, 2548, 2549, 2550, 2551, 2552, 2553, 2554, 2555, 2556, 2557, 2558, 2559, 2560, 2561, 2562, 2563, 2564, 2565, 2566, 2567, 2568, 2569, 2570, 2571, 2572, 2573, 2574, 2575, 2576, 2577, 2578, 2579, 2580, 2581, 2582, 2583, 2584, 2585, 2586, 2587, 2588, 2589, 2590, 2591, 2592, 2593, 2594, 2595, 2596, 2597, 2598, 2599, 2600, 2601, 2602, 2603, 2604, 2605, 2606, 2607, 2608, 2609, 2610, 2611, 2612, 2613, 2614, 2615, 2616, 2617, 2618, 2619, 2620, 2621, 2622, 2623, 2624, 2625, 2626, 2627, 2628, 2629, 2630, 2631, 2632, 2633, 2634, 2635, 2636, 2637, 2638, 2639, 2640, 2641, 2642, 2643, 2644, 2645, 2646, 2647, 2648, 2649, 2650, 2651, 2652, 2653, 2654, 2655, 2656, 2657, 2658, 2659, 2660, 2661, 2662, 2663, 2664, 2665, 2666, 2667, 2668, 2669, 2670, 2671, 2672, 2673, 2674, 2675, 2676, 2677, 2678, 26

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REPUBLIC OF KENYA

F.O. 17

RECEIPT VOUCHER

To: PS MSME

FILE 50368651
1176 800010

| Particulars or Summary | AMOUNT | |
|--|----------------|----------------|
| | Sh. | cts. |
| Being Receipt of funds of
Kshs. 990,555,319.00 for NYOTA Project
Account No. 1000745002 as per the
Bank statement and Reference
No. FT24271ZTRM2 dated 27/9/24 | | 990,555,319.00 |
| TOTAL | 990,555,319.00 | |

Please receive (or) Please note that the sum shown above has been paid into
Bank Account on the the paying-in-slip is attached.

27/9/24
Date

[Signature]
Signature

SPM
Designation

ACCOUNTS
Department

| VOTE | | HEAD/SUB-HEAD | | ITEM | |
|-------------|----------------|---------------|-------------|---------|----------------|
| Account No. | Dept. Vch. No. | Station | CASH BOOK | | AMOUNT |
| | | | Voucher No. | Date | Sh. cts. |
| 1-1176 | | | 0001 | 27/9/24 | 990,555,319.00 |

K (SP)

1064113

F.O. 20 (Revised)

REPUBLIC OF KENYA
PAYMENT VOUCHER
(VOTED PROVISION)

Payee's Name and Address **NYOTA ACCOUNT P.O BOX 48823-00100 NAIROBI**

| PF/N0. | LPO/LSO No. | Invoice No. | AMOUNT Sh. | Cts. |
|--|-------------|-------------|-------------|------|
| BEING 1 ST DISBURSEMENT LOAN MONEY TO MSEA AS PER THE ATTACHED DOCUMENTS. | | | 400,000,000 | 00 |
| | | | 400,000,000 | 00 |

Amount payable (in words) **FOUR MILLION SHILLINGS ONLY.**

Cts N/L

Authority Reference

Voucher Examined by

Internal audit

Date

27/9/2024

VBC CERTIFICATE

I certify that the expenditure has been entered in the Vote Book and that adequate funds to cover it are available against the chargeable Item as shown here below.

Approved Estimates/Allocation

Item No. KSh

Less: Total expenditure plus commitments) KSh

Balance - KSh

Less: This ENTRY - Vch.

No. ... KSh

Balance - KSh.

Date. Signature

Accountant i/c Y.B.C

Vote R-1

Head 1176000901

A.I.E. HOLDER CERTIFICATE

I certify that the expenditure detailed above has been incurred for authorized purpose and should be charged to the Item shown here below.

Signature

Designation of A.I.E. Holder

Date

AUTHORIZATION

I certify that the rate/price charged is/are according to regulation/contract, and reasonable, that the expenditure has been incurred on proper authority should be charged as under. Where appropriate a certificate overleaf has completed. I hereby AUTHORIZE payment of the amount shown above with any alterations.

Signature

Accounting officer District Accountant

Date

Subhead- Item-

263201

| A.I.E. No. | Account No. Amount | Dept. Vch No. | Station | Cash Book Vch. No. | Date | Amount Sh. | Cts. |
|------------|---|---------------|---------|--------------------|---------|-------------|------|
| 2024/2025 | 1-1176000901-263201
1-11761000901-263201 | 047 | | 002 ✓ | 27/9/24 | 400,000,000 | 00 |

Inv.

ION-AVAILABILITY

I Certify that Stores/Stationery could not be obtained from the supplies Branch/Government Printer vide their certificate attached.

.....
Signature

.....
Designation

RECEIPT OF GOODS/STORES/CONTAINERS

I Certify that the items have been taken on charge and entered in Stores Ledger/Inventory Folio No.
or recorded and issued for immediate use

.....
Signature

.....
Designation

PURCHASE OF PETROL, ETC

I certify that Petrol/Oil/Tyres/Batteries have been received and entered in the vehicle Log-Book of GK ...A391D..... And/
Or in the Bulk Petrol Register, Folio No.

.....
Signature

.....
Designation

SERVICES

I Certify that the services have been rendered properly and in accordance with regulations/terms of the contract.

.....
Signature

.....
Designation

REPAIRS OF MOTOR VEHICLES

I Certify that the repairs have been completed and/or spares fitted and entered in the vehicle Log-book of GK

.....
Signature

.....
Designation

TRANSPORT HIRE

I Certify that no Government transport was available and that the charges are reasonable and correct.

.....
Signature

.....
Designation

TELEPHONE ACCOUNTS

I Certify that the cost of any private call has been/will be recovered from the persons concerned and the charge may be accepted against public funds.

.....
Signature

.....
Designation

HOSPITALITY CLAIMS

I Certify that the officer availed himself of my hospitality/I enjoyed the hospitality of the officer to the extent shown on this claim

.....
Signature

.....
Designation

.....
Receipt not required when payment is made by cheque with form of receipts on

.....
Signature

.....
Designation

Received in payment of the account stated on the face hereof the sum of

Sh.

Cts.

sh. cts.)

Witness

.....
Signature or Thumbprint

Date

Head

Kindly take note
and process Kshs. 400M
to transfer to MSEA.
The rest will be
transferred once we get
the approval from
NT to access the
year Budget.

MSEA

30 SEP 2024 471

Tel: 020-340006

Cell: +254 700 666 000

+254 770 666 000

Email: mseakenya@mseauthority.go.ke

When replying, Please quote:

Micro And Small Enterprises

Authority

Utalii House, 10th Floor Left Wing
Utalii Lane, Along Uhuru Highway
P.O. Box 48823 - 00100
Nairobi
Kenya

Ref: MSEA/10/05/ (137) Vol IV

Date: 30th September 2024

Susan Mang'eni

The Principal Secretary

State Department for MSMEs Development

Ministry of Cooperatives and MSMEs

NAIROBI

Dear

RE: REQUEST FOR EXCHEQUER FOR NATIONAL YOUTH OPPORTUNITIES TOWARDS
ADVANCEMENT PROJECT (NYOTA) -CREDIT 75560 - KE WITHDRAWAL APPLICATION (WA1)
AMOUNTING TO EUR 5,880,000-KSH 840,000,000

Reference is made to our earlier request for exchequer disbursement for the National Youth
Opportunities Towards Advancement Project (NYOTA) component 2 budget being
implemented by the Authority.

In the current financial year, 2024/2025, Component 2 and partly component 4 of the Project
was allocated a total budget of EUR 8,680,000 (Eight million, Six hundred and eighty
thousand Euros) equivalent to Kshs 1,240,000,000 (One billion, Two Hundred and forty
Kenya Shillings only).

The Authority is hereby requesting for Exchequer amounting to EUR 5,880,000 (Five million
eight hundred and eighty thousand Euros) equivalent to Kshs 840,000,000 (Eight hundred
and forty Million Kenya Shillings only) for the FY 2024/2025 to facilitate the planned
activities under component two.

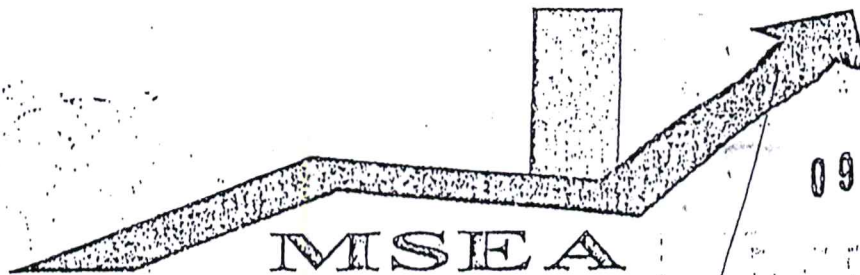
Thank you for your continued support.

Yours

HENRY KITHAA

DIRECTOR GENERAL/CEO

Encl.



09 SEP 2024

**Micro And Small Enterprises
Authority**

Tel. 020-3340006
Cell: +254 700 666000
+254 770 666000
Email: info@msea.go.ke
Website: www.msea.go.ke
When replying, Please quote

Utalii House, 10th Floor Left Wing
Utalii Lane, Along Uhuru Highway
P.O. Box 48823 - 00100
NAIROBI
KENYA

Ref: MSEA/10/05/ (125) Vol IV

Date: 9th September 2024

San Mang'eni
The Principal Secretary
State Department for MSMEs Development
Ministry of Cooperatives and MSMEs
NAIROBI

Dear 

**RE: REQUEST FOR EXCHEQUER FOR NATIONAL YOUTH OPPORTUNITIES TOWARDS
ADVANCEMENT PROJECT (NYOTA) - CREDIT 73560 - KE AMOUNTING TO EUR 8,680,000-KSH
1,240,000,000**

The National Youth Opportunities Towards Advancement (NYOTA) Project is a Government of Kenya Project funded and implemented in collaboration with World Bank Group over a period of five years. The objective of the Project is to increase employment, earnings and promote savings for targeted youth, at national scale.

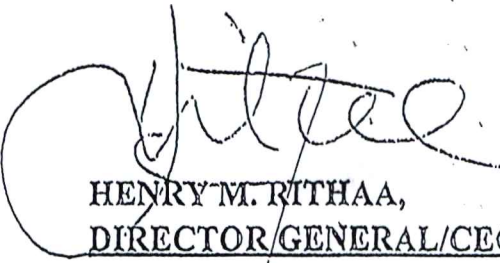
The project aims to reach over 800,000 youths during the project period and shall be implemented through the overall coordination of the Ministry of Youth Affairs, Creative Economy and Sports (MoYACES).

MSEA, will be implementing Component 2 of the project which involves; Support for Entrepreneurship – Business Start-up Grants, Socio-emotional and business skills, Business Development Services, Mentorship and Childcare for trainees and Results based financing partnership with Social Enterprises by way of a credit equivalent to Ninety-One Million One Hundred Thousand Euros (EUR 91,100,000) (variously, "Credit" and "Financing")

During the current financial year, 2024/2025, the project was allocated a budget of Ksh 1,240,000,000 under the State Department for MSME Development.

In view of the above, the Authority is hereby requesting for Exchequer amounting to EUR 8,680,000 (Eight Million Six Hundred and Eighty Euros) equivalent to Kshs 1,240,000,000 (One Billion Two Hundred and forty Million Shillings only) for the FY 2024/2025 to facilitate the planned activities.

Enclosed herewith, please find a World Bank Payment Advice and draft letter to the Principal Secretary, National Treasury and Planning for your review and onward submission.



HENRY M. RITHAA,
DIRECTOR GENERAL/CEO

Encl

REPUBLIC OF KENYA
PAYMENT VOUCHER
(VOTED PROVISION)

Payee's Name and Address **NYOTA ACCOUNT P.O BOX 48823-00100 NAIROBI**

| PF/N0. | LPO/LSO
No. | Invoice
No. | AMOUNT
Sh. | Cts |
|---|----------------|----------------|---------------|-----|
| BEING 1 ST DISBURSEMENT LOAN MONEY TO MSEA AS
PER THE ATTACHED DOCUMENTS. | | | 400,000,000 | 00 |
| | | | 400,000,000 | 00 |

Amount payable (in words) **FOUR MILLION SHILLINGS ONLY.**

Cts N/L

Authority Reference

Voucher Examined by

Date

Internal audit

VBC CERTIFICATE

I certify that the expenditure has been entered in the Vote Book and that adequate funds to cover it are available against the chargeable Item as shown here below.

Approved Estimates/Allocation-

Item No. KSh

Less: Total expenditure plus commitments KSh

Balance - KSh

Less: This ENTRY - Vch:

No. KSh

Balance - KSh.

Date Signature

Accountant i/c V.B.C

Vote R-1

Head 1176000901

Subhead- Item-

263201

A.I.E. HOLDER CERTIFICATE

I certify that the expenditure detailed above has been incurred for authorized purpose and should be charged to the Item shown here below.

Signature

Designation of A.I.E.
Holder

Date

AUTHORIZATION

I certify that the rate/price charged is/are according to regulation/condition and reasonable, that the expenditure has been incurred on proper authority and should be charged as under. Where appropriate a certificate overleaf completed. I hereby AUTHORIZE payment of the amount shown above at any alterations.

Signature

Accounting officer District Accountant

Date

| A.I.E. No. | Account No.
Amount | Dept. Vch
No. | Station | Cash Book | | Amount
Sh. | Cts. |
|------------|-----------------------|------------------|---------|-----------|------|---------------|------|
| | | | | Vch. No. | Date | | |
| 2024/2025 | 1-1176000901-263201 | 047 | | | | 400,000,000 | 00 |

UN-AVAILABILITY

I Certify that Stores/Stationery could not be obtained from the supplies
 which/Government Printer vide their certificate attached.

.....
 Signature Designation

RECEIPT OF GOODS/STORES/CONTAINERS

I Certify that the items have been taken on charge and entered in Stores
 Register/Inventory Folio No.....
 recorded and issued for immediate use

.....
 Signature Designation

PURCHASE OF PETROL, ETC

I certify that Petrol/Oil/Tyres/Batteries have been received and entered in the
 Vehicle Log-Book of GK ...A391D..... And/
 in the Bulk Petrol Register, Folio No.

.....
 Signature Designation

SERVICES

I Certify that the services have been rendered properly and in accordance with
 regulations/terms of the contract.

.....
 Signature Designation

REPAIRS OF MOTOR VEHICLES

I Certify that the repairs have been completed and/or spares fitted and entered
 in the vehicle Log-book of GK

.....
 Signature Designation

TRANSPORT HIRE

I Certify that no Government transport was available and that the charges are
 reasonable and correct.

.....
 Signature Designation

TELEPHONE ACCOUNTS

I Certify that the cost of any private call has been/will be recovered from
 persons concerned and the charge may be accepted against public funds.

.....
 Signature Designation

HOSPITALITY CLAIMS

I Certify that the officer availed himself of my hospitality/I enjoyed the
 hospitality of the officer to the extent shown on this claim

.....
 Signature Designation

Receipt not required when payment is made by cheque with form of receipts on

.....
 Signature

.....
 Designation

| | |
|---|----------------------------------|
| Received in payment of the account stated on the face hereof the sum of | |
| Sh. | Cts. |
| sh. cts.) | |
| Witness |
Signature or Thumbprint |
| Date | |

REPUBLIC OF KENYA
PAYMENT VOUCHER
(VOTED PROVISION)

Payee's Name and Address HOUSING FINANCE CORPORATION P.O BOX NAIROBI

(MSEA)

| P/NO. | LPO/LSO No. | Invoice No. | AMOUNT Sh. | Cts. |
|---|-------------|-------------|------------------------|------|
| BEING TRANSFER OF FUNDS FROM NYOTA PROJECT ACCOUNT TO HFC | | | 200,000,000 | 00 |
| | | | 200,000,000 | 00 |

Amount payable (in words) TWO HUNDRED MILLION ONLY.

Cts N/L

Authority Reference

Voucher Examined by *[Signature]*

Date *23/12/24*

Internal audit

VBC CERTIFICATE

I certify that the expenditure has been entered in the Vote Book and that adequate funds to cover it are available against the chargeable item as shown here below.

Approved Estimates/Allocation-

Item No. Ksh

Less: Total expenditure plus commitments KSh

Balance - KSh

Less: This ENTRY - Vch.

No. KSh

Balance - KSh.

Date Signature

Accountant i/c V.B.C

A.I.E. HOLDER CERTIFICATE

I certify that the expenditure detailed above has been incurred for authorized purpose and should be charged to the item shown here below.

Signature *[Signature]*

Designation of A.I.E.

Date *23/12/2024*

Holder

AUTHORIZATION

I certify that the rate/price charged is/are according to regulation/contract, fair and reasonable, that the expenditure has been incurred on proper authority and should be charged as under. Where appropriate a certificate overleaf has been completed, I hereby AUTHORIZE payment of the amount shown above without any alterations.

Signature

Accounting officer District Accountant

Date

Vote D-1176

Head 117610101

Subhead- Item- 2630201

| A.I.E. No. | Account No.
Amount | Dept. Vch
No. | Station | Cash Book | | Amount
Sh. | Cts. |
|-----------------------|---------------------------------|------------------|---------|------------|-----------------|---------------|------|
| | | | | Vch. No. | Date | | |
| <i>7</i>
2024/2025 | <i>7</i>
1-117610101-2630201 | <i>271</i> | 1176 | <i>COB</i> | <i>23/12/24</i> | 200,000,000 | 00 |

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From NYOTA Budget for the
were to disburse to NYOTA less
Ksh 400m (Four hundred million) for

the State
Department
kindly disburse
the remaining loan

MSEA

Micro And Small Enterprises
Authority

Tel. 020-3340006
Cell: +254 700 666000
+254 770 666000
Email: info@msea.go.ke
Website: www.msea.go.ke
When replying, Please quote

18/12/2024

Utalii House, 10th Floor Left Wing
Utalii Lane, Along Uhuru Highway
P.O. Box 48823 - 00100
NAIROBI
KENYA

MINISTRY OF CO-OPERATIVES & MSMEs DEVELOPMENT
STATE DEPARTMENT FOR MSMEs DEVELOPMENT
PRINCIPAL SECRETARY

18 DEC 2024
5375

RECEIVED

P.O. Box 30547 - 00100, NAIROBI

② H-ACC

As discussed
kindly
disburse the
remaining
of Ksh. 200
as part of
NYOTA
approved FY 2025 loan
pending.
28/12/24

Ref: MSEA/10/05/ (149) Vol IV

Date: 18th December 2024

Susan Mang'eni
The Principal Secretary
State Department for MSMEs Development
Ministry of Cooperatives and MSMEs
NAIROBI

Dear Sir,

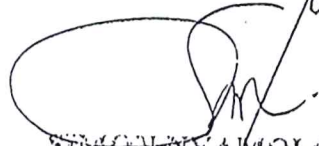
RE: REQUEST FOR THE BALANCE FOR NATIONAL YOUTH OPPORTUNITIES TOWARDS
ADVANCEMENT PROJECT (NYOTA) -CREDIT 73560 - KE AMOUNTING TO -KSH 190,555,319

Reference is made to the request for full year budget allocation FY 2024/2025 for NYOTA letter
Ref No. OV/ES 1176/24/01 'A' (13) dated 1st October, 2024.

The authority received Ksh 400,000,000 (Four hundred Million shillings only) from the approved
budget for Financial year 2024/2025. In view of the above, the Authority is hereby requesting for
the balance of Kshs 190,555,319 (One hundred and ninety million, five hundred and fifty-five
thousand, three hundred and nineteen Shillings only) for the FY 2024/2025 to facilitate the
planned activities.

Thank you for your continued support.

Yours Sincerely,

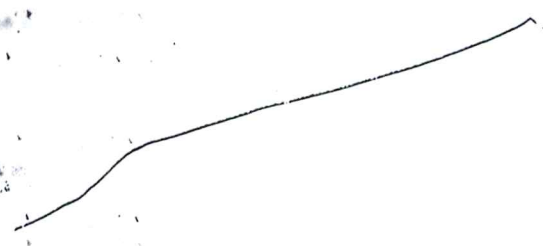


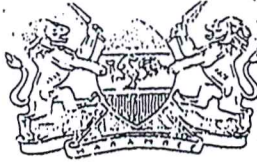
SIMON NYAMOLO,
FOR: DIRECTOR GENERAL/CEO

Encl

1)

1)





REPUBLIC OF KENYA
THE NATIONAL TREASURY AND ECONOMIC PLANNING

Telegraphic Address: 22921
FINANCE - NAIROBI
Fax No. 315779
Telephone: 2752299

THE NATIONAL TREASURY
P.O. Box 30007 - 00100
NAIROBI
KENYA

When replying please quote

Ref. No.: DV/ES 1176/24/01'A' (13)

Date: 1st October, 2024

Ms. Susan Mang'eni
Principal Secretary
State Department for Micro, Small and Medium
Enterprises (MSMEs) Development
NAIROBI

Dear *PS*

REQUEST FOR ACCESS TO FULL YEAR ALLOCATION FOR FY2024/25
FOR NATIONAL YOUTH OPPORTUNITIES TOWARDS
ADVANCEMENT PROJECT (NYOTA) - IDA CREDIT 73550, 73560 AND
GRANT E210-KE

This is in reference to letter Ref. No. MC/SD/MSME/ADM/1/87/ (179) dated 23rd September, 2024 regarding the above subject matter.

The National Treasury has reviewed the request for full year budget access of KSh.1.24billion World Bank funding for National Youth Opportunities Towards Advancement (NYOTA) Project and approval is hereby granted for full year budget access for 1176100901 - National Youth Opportunities Towards Advancement (NYOTA) Project in the Development Vote.

Please ensure that all expenditures are incurred in line with the provisions of Public Finance Management Act (CAP 412A), Public Procurement and Asset Disposal Act (CAP 412C) and other relevant guidelines and Government procedures.

Yours

DR. CHRIS KIPTOO, CBS
PRINCIPAL SECRETARY/NATIONAL TREASURY

(2) PA
also memo for below
to the PS
Shm



REPUBLIC OF KENYA
THE NATIONAL TREASURY & ECONOMIC PLANNING

Telegraphic Address: 22921
Finance - Nairobi
FAX NO. 315779
Telephone: 2252299

THE NATIONAL TREASURY
P O BOX 30007 - 0100
NAIROBI
KENYA

When replying please quote
REF: EA/FA/78/7/028/D

19th September, 2024

The Principal Secretary
Ministry of Cooperatives and Micro, Small and Medium Enterprises
Enterprises Development
State Department for Micro, Small and Medium Enterprises Development
PO Box 30547-00100
NAIROBI

Attn: Head of Accounting Unit

RE: EXCHEQUER REQUEST FOR NATIONAL YOUTH OPPORTUNITIES TOWARDS
ADVANCEMENT PROJECT (MSMED) UNDER IDA

Please refer to your letter MC/SD/MSME/ADMI/1/102 dated 10th September, 2024 seeking Exchequer Release of Kshs.6,890,000.00 for National Youth Opportunities Towards Advancement Project.

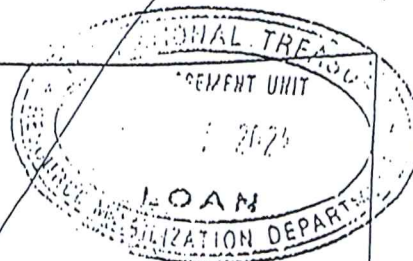
This is to inform that your request has been processed and forwarded to Exchequer Department as per the attached. The equivalent conversion of your request is Kshs.990,555,319.00. To enable the National Treasury credit your Development Account, kindly make an online Exchequer Requisition.

CPA LINET VITISIA, ndc (K)
HEAD, DISBURSEMENT UNIT
FOR: PRINCIPAL SECRETARY/NATIONAL TREASURY

Copy to: DG-AS&QA
National Treasury



RESOURCE MOBILIZATION DEPARTMENT
PROJECTS EXCHEQUER DISBURSEMENT FORM
MEMO



REF NO: EA/FA/78/7/028/D

TO: Director General Accounting Services
& Quality Assurance
National Treasury

DATE: 18.09.2024

CC: Mr. Peter Njoroge
Mr. George Gichuru
Mr. Gilbert Kangogo
Ms. Christine Dambya

PART I - RMD

| | |
|---|--|
| DEVELOPMENT PARTNER (DP) NAME | INTERNATIONAL DEVELOPMENT ASSOCIATION |
| PROJECT NAME | NATIONAL YOUTH OPPORTUNITIES TOWARDS ADVANCEMENT PROJECT (NYOTA) |
| PROJECT CODE | IDA CR. 73560 KE |
| VOTE HEAD NO. TO TRANSFER | 1176: STATE DEPARTMENT FOR MICRO, SMALL & MEDIUM ENTERPRISES DEVELOPMENT |
| CREDIT/GRANT NO. | IDA CR. 73560 KE |
| BUDGET PROVISION (KSHS) | 1,000,000,000 |
| THIS DISBURSEMENT(KSHS) | 990,555,319 |
| CUMMULATIVE DISBURSEMENT TO DATE (KSHS) | 990,555,319 |
| BUDGET BALANCE (KSHS) | 9,444,681 |

PART II - RMD

| | |
|---|------------------------------------|
| SPECIAL ACCOUNT NO. | 1000740892 - CENTRAL BANK OF KENYA |
| PAYMENT AUTHORITY NO. | 136433 |
| PAYMENT AUTHORITY DATE | 17.09.2024 |
| DATE AMOUNTS TRANSFERRED TO EXCHEQUER | 18.09.2024 |
| IMPLEMENTING AGENCY REQUEST REFERENCE | MC/SD/MSME/ADM/1/98/(176) |
| IMPLEMENTING AGENCY REQUEST RECEIVED AT TNT | 10.09.2024 |

PREPARED BY AND SIGN: ESTHER NGUGI *Esther Ngugi*

SUBMITTED BY AND SIGN: *Esther Ngugi*

RECEIVED BY AND SIGN:

HEAD: DISBURSEMENTS UNIT

DG/AS&QA

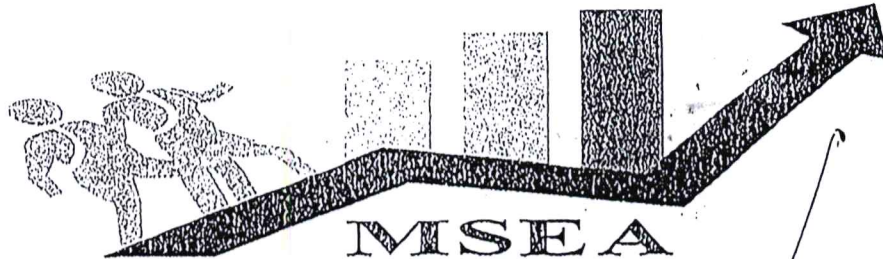
PART III - EXCHEQUER UNIT

| | |
|----------------------------|--|
| DATE REFERED BACK | |
| REASON FOR REFER BACK | |
| DATE EXCHEQUER TRANSMITTED | |
| EXHEQUER NOTIFICATION NO. | |

SIGN:

DATE:

HEAD: EXCHEQUER UNIT



Micro And Small Enterprises
Authority

Tel. 020-3340006
Cell: +254 700 666000
+254 770 666000
Email: info@msea.go.ke
Website: www.msea.go.ke
When replying, Please quote

Utalii House, 10th Floor Left Wing
Utalii Lane, Along Uhuru Highway
P.O. Box 48823 – 00100
NAIROBI
KENYA

Ref: MSEA/10/05/ (149) Vol IV

Date: 18th December 2024

Susan Mang'eni
The Principal Secretary
State Department for MSMEs Development
Ministry of Cooperatives and MSMEs
NAIROBI

Dear

**RE: REQUEST FOR FULL YEAR ALLOCATION FOR NATIONAL YOUTH OPPORTUNITIES
TOWARDS ADVANCEMENT PROJECT (NYOTA) -CREDIT 73560 – KE AMOUNTING TO -KSH
190,555,319**

Reference is made to the full access letter to Nyota Budget Ref.No. DV/ES 1176/24/01 'A'(13) dated 1st October, 2024 regarding the subject matter above for National Youth Opportunities Towards Advancement Project.

The authority was allocated Ksh/990,555,319 (Nine Hundred and ninety million, five hundred and fifty five thousand, three hundred and nineteen shillings only) for the current Financial year. In view of the above, the Authority is hereby requesting for the balance of Kshs 190,555,319 (One hundred and ninety million, five hundred and fifty five thousand, three hundred and nineteen Shillings only) for the FY 2024/2025 to facilitate the planned activities.

Thank you for your continued support.

SIMON NYAMOLO,
FOR: DIRECTOR GENERAL/CEO

Encl

Handwritten notes in the top left margin, including the word "Hence" and some illegible scribbles.

Handwritten notes in the middle left margin, including the word "Hence" and some illegible scribbles.

Handwritten notes in the lower middle left margin, including the word "Hence" and some illegible scribbles.

Handwritten notes in the bottom left margin, including the word "Hence" and some illegible scribbles.

Handwritten notes in the middle left margin, including the word "Hence" and some illegible scribbles.

Handwritten notes in the lower middle left margin, including the word "Hence" and some illegible scribbles.

Handwritten notes in the bottom left margin, including the word "Hence" and some illegible scribbles.

Handwritten notes in the middle left margin, including the word "Hence" and some illegible scribbles.

Handwritten notes in the bottom left margin, including the word "Hence" and some illegible scribbles.



Handwritten marks resembling parentheses or brackets on the right margin.

Handwritten marks resembling parentheses or brackets on the right margin.

DATE : 18 SEP 2024
TRANSACTION : FT/24262/RQ8BY
CUSTOMER : 100133

ACCOUNTANT GENERAL - TREASURY
TREASURY
HARAMBEE AVENUE
NAIROBI
00100
KENYA

CREDIT ADVICE

WE HAVE TODAY RECEIVED THE FOLLOWING ACCOUNT TRANSFER INSTRUCTION FOR
VALUE 18 SEPTEMBER 2024

BY ORDER OF : THE NATIONAL TREASURY
CREDIT REFERENCE : PA136433

WE HAVE CREDITED YOUR KES ACCOUNT NO 1000003987 AS FOLLOWS:

TRANSFER AMOUNT EUR 6,890,000.00

AT EXCHANGE RATE 143.7671

EQUIVALENT AMOUNT KES 990,555,319.00

AMOUNT CREDITED KES 990,555,319.00

IF YOU HAVE ANY QUERIES REGARDING THE ABOVE DETAILS PLEASE CONTACT
US AS SOON AS POSSIBLE QUOTING OUR TRANSACTION NUMBER.

Develop B/M

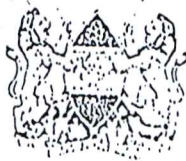
CONFIDENTIAL

REPUBLIC OF KENYA

TRIPLICATE

Ref No IDA CR. 73560-KE

The Director
Financial Markets Department
Central Bank of Kenya
P.O. Box 60000-00200
NAIROBI



FORM P.A No. 136433

THE NATIONAL TREASURY

P.O. Box 30007 - 00100

NAIROBI

Date 17.09.2024

GOVERNMENT REMITTANCES IN FOREIGN EXCHANGE

The Central Bank of Kenya is hereby authorised to pay as detailed below, for debit to Paymaster General Account
1000740892 HELD WITH CENTRAL BANK OF KENYA

No. THE NATIONAL TREASURY - RMD
Ministry of

1. AMOUNT (Currency in figures and words. If in KES, indicate foreign currency required)

EURO.6,890,000.00

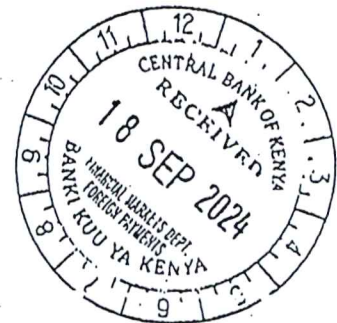
EUROS SIX MILLION EIGHT HUNDRED NINETY THOUSAND ONLY

2. RECEIVING BANK (Address, Account Number and Swift code)

CENTRAL BANK OF KENYA
P.O.BOX 60000-0200 NAIROBI
EXCHEQUER A/C NO.1000003987

3. Beneficiary Name and Address

PRINCIPAL SECRETARY
THE NATIONAL TREASURY
P.O. BOX 30007-00100, NAIROBI



4. References, Reason for payment and Value date

TO PRE-FINANCE ACTIVITIES UNDER NATIONAL YOUTH OPPORTUNITIES TOWARDS
ADVANCEMENT PROJECT(NYOTA) AS PER CASH ADVANCE REQUEST VIDE REF.
MC/SD/MSME/ADM/1/98/(176) OF 10.09.2024

5. Authorised Signatories:-

Signed LINNET MIMOGI VITISIA

(Head/Deputy of Accounting Unit)

Signed CHRISTINE CHIREA DAMBYA

(Authorised Officer)

Approved by the Principal Secretary

For instructions see back page

FOR CENTRAL BANK USE ONLY

Verification of Signatures (No. 5&6 above)

Verification of Signatures (No. 5&6 above)

136433

18 DEC 2024

RECEIVED

P.O. Box 30547 - 00100, NAIROBI

From NYOTA (to
were to disburse to NYOTA less
Ksh 400m (Four hundred million) for
the State Department
kindly disburse
the remaining balance to
NYOTA.

Micro And Small Enterprises
Authority

Tel. 020-3340006

Cell: +254 700 666000

+254 770 666000

Email: info@msea.go.ke

Website: www.msea.go.ke

When replying, Please quote

Utalii House, 10th Floor Left Wing

Utalii Lane, Along Uhuru Highway

P.O. Box 48823 - 00100

NAIROBI

KENYA

18/12/2024

Ref: MSEA/10/05/ (149) Vol IV

Date: 18th December 2024

Susan Mung'eni
The Principal Secretary
State Department for MSMEs Development
Ministry of Cooperatives and MSMEs
NAIROBI

Dear Sir,

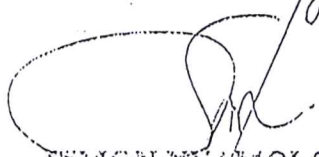
RE: REQUEST FOR THE BALANCE FOR NATIONAL YOUTH OPPORTUNITIES TOWARDS
ADVANCEMENT PROJECT (NYOTA) - CREDIT 73560 - KE AMOUNTING TO -KSH 190,555,319

Reference is made to the request for full year budget allocation FY 2024/2025 for NYOTA letter
Ref No. DV/ES 1176/24/01 'A'(13) dated 1st October, 2024.

The authority received Ksh 400,000,000 (Four hundred Million shillings only) from the approved
budget for Financial year 2024/2025. In view of the above, the Authority is hereby requesting for
the balance of Kshs 190,555,319 (One hundred and ninety million, five hundred and fifty-five
thousand, three hundred and nineteen Shillings only) for the FY 2024/2025 to facilitate the
planned activities.

Thank you for your continued support.

Yours,


SIMON NYAMOLO,
FOR: DIRECTOR GENERAL/CEO

Encl

Accountant - NYOTA
Please deal
21
18/12/24

Page 100
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Page 101
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Page 102
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Page 114

Page 115
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Page 116

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REPUBLIC OF KENYA
THE NATIONAL TREASURY AND ECONOMIC PLANNING

Telegraphic Address: 22921
FINANCE - NAIROBI
Fax No. 315779
Telephone: 2252299

THE NATIONAL TREASURY
P.O. Box 30007 - 00100
NAIROBI
KENYA

When replying please quote

Ref. No.: DV/ES 1176/24/01 'A' (13)

Date: 1st October, 2024

Ms. Susan Mang'enii
Principal Secretary
State Department for Micro, Small and Medium
Enterprises (MSMEs) Development
NAIROBI

Dear

REQUEST FOR ACCESS TO FULL YEAR ALLOCATION FOR FY2024/25
FOR NATIONAL YOUTH OPPORTUNITIES TOWARDS
ADVANCEMENT PROJECT (NYOTA) – IDA CREDIT 73550, 73560 AND
GRANT E210-KE

This is in reference to letter Ref. No. MC/SD/MSME/ADM/1/87/ (179) dated 23rd September, 2024 regarding the above subject matter.

The National Treasury has reviewed the request for full year budget access of KSh.1.24billion World Bank funding for National Youth Opportunities Towards Advancement (NYOTA) Project and approval is hereby granted for full year budget access for 1176100901 – National Youth Opportunities Towards Advancement (NYOTA) Project in the Development Vote.

Please ensure that all expenditures are incurred in line with the provisions of Public Finance Management Act (CAP 412A), Public Procurement and Asset Disposal Act (CAP 412C) and other relevant guidelines and Government procedures.

Yours

DR. CHRIS KIPTOO, CBS
PRINCIPAL SECRETARY/NATIONAL TREASURY

② PA
also memo for balance
for the PS
Jm

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11. 11. 1918

12. 11. 1918

13. 11. 1918

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16. 11. 1918

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22. 11. 1918

23. 11. 1918

24. 11. 1918

25. 11. 1918

10

11



REPUBLIC OF KENYA
THE NATIONAL TREASURY & ECONOMIC PLANNING

Telegraphic Address: 22921
Finance - Nairobi
FAX NO. 315779
Telephone: 2252299

THE NATIONAL TREASURY
P O BOX 30007 - 0100
NAIROBI
KENYA

When replying please quote
REF: EA/FA/78/7/028/D

19th September, 2024

The Principal Secretary
Ministry of Cooperatives and Micro, Small and Medium Enterprises
Enterprises Development
State Department for Micro, Small and Medium Enterprises Development
PO Box 30547-00100
NAIROBI

Attn: Head of Accounting Unit

RE: EXCHEQUER REQUEST FOR NATIONAL YOUTH OPPORTUNITIES TOWARDS
ADVANCEMENT PROJECT (MSMED) UNDER IDA

Please refer to your letter MC/SD/MSME/ADM/1/102 dated 10th September, 2024 seeking Exchequer Release of Kshs.6,890,000.00 for National Youth Opportunities Towards Advancement Project.

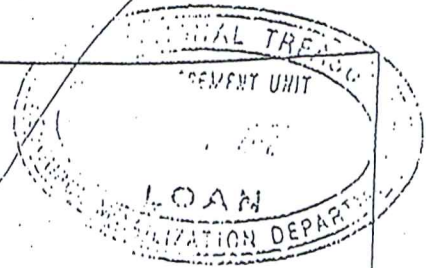
This is to inform that your request has been processed and forwarded to Exchequer Department as per the attached. The equivalent conversion of your request is Kshs.990,555,319.00. To enable the National Treasury credit your Development Account, kindly make an online Exchequer Requisition

CPA LINET VITISIA, ndc (K)
HEAD, DISBURSEMENT UNIT
FOR: PRINCIPAL SECRETARY/NATIONAL TREASURY

Copy to: DG-AS&QA
National Treasury



RESOURCE MOBILIZATION DEPARTMENT
PROJECTS EXCHEQUER DISBURSEMENT FORM
MEMO



REF NO: EA/FA/78/7/028/D

DATE: 18.09.2024

TO: Director General Accounting Services
& Quality Assurance
National Treasury

CC: Mr. Peter Njoroge
Mr. George Gichuru
Mr. Gilbert Kangogo
Ms. Christine Dambya

PART I - RMD

| | |
|---|--|
| DEVELOPMENT PARTNER (DP) NAME | INTERNATIONAL DEVELOPMENT ASSOCIATION |
| PROJECT NAME | NATIONAL YOUTH OPPORTUNITIES TOWARDS ADVANCEMENT PROJECT (NYOTA) |
| PROJECT CODE | IDA CR. 73560 KE |
| VOTE HEAD NO. TO TRANSFER | 1176: STATE DEPARTMENT FOR MICRO, SMALL & MEDIUM ENTERPRISES DEVELOPMENT |
| CREDIT/GRANT NO. | IDA CR. 73560 KE |
| BUDGET PROVISION (KSHS) | 1,000,000,000 |
| THIS DISBURSEMENT(KSHS) | 990,555,319 |
| CUMMULATIVE DISBURSEMENT TO DATE (KSHS) | 990,555,319 |
| BUDGET BALANCE (KSHS) | 9,444,681 |

PART II - RMD

| | |
|---|------------------------------------|
| SPECIAL ACCOUNT NO. | 1000740892 - CENTRAL BANK OF KENYA |
| PAYMENT AUTHORITY NO. | 136433 |
| PAYMENT AUTHORITY DATE | 17.09.2024 |
| DATE AMOUNTS TRANSFERRED TO EXCHEQUER | 18.09.2024 |
| IMPLEMENTING AGENCY REQUEST REFERENCE | MC/SD/MSME/ADM/1/98/(176) |
| IMPLEMENTING AGENCY REQUEST RECEIVED AT TNT | 10.09.2024 |

PREPARED BY AND SIGN: ESTHER NGUGI

SUBMITTED BY AND SIGN: [Signature]

HEAD: DISBURSEMENTS UNIT

RECEIVED BY AND SIGN: [Signature]

DG/AS&QA

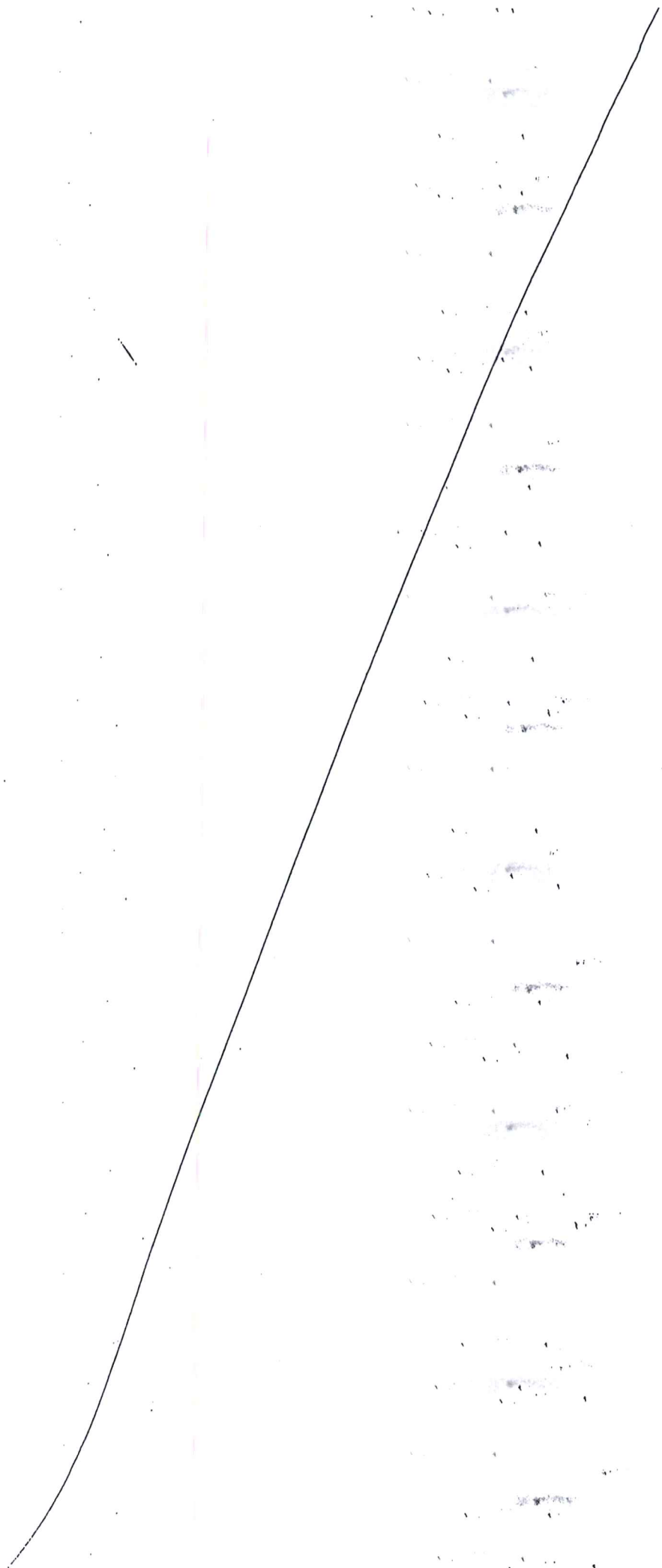
PART III - EXCHEQUER UNIT

| | |
|----------------------------|--|
| DATE REFERED BACK | |
| REASON FOR REFER BACK | |
| DATE EXCHEQUER TRANSMITTED | |
| EXHEQUER NOTIFICATION NO. | |

SIGN: [Signature]

DATE: [Signature]

HEAD: EXCHEQUER UNIT



NON-AVAILABILITY

I Certify that Stores/Stationery could not be obtained from the supplies Branch/Government Printer vide their certificate attached.

Signature

Designation

RECEIPT OF GOODS/STORES/CONTAINERS

I Certify that the items have been taken on charge and entered in Stores Ledger/Inventory Folio No. or recorded and issued for immediate use

Signature

Designation

PURCHASE OF PETROL, ETC

I Certify that Petrol/Oil/Tyres/Batteries have been received and entered in the vehicle Log-Book of GK ... A391D. And/ in the Bulk Petrol Register, Folio No.

Signature

Designation

SERVICES

I Certify that the services have been rendered properly and in accordance with regulations/terms of the contract.

Signature

Designation

REPAIRS OF MOTOR VEHICLES

I Certify that the repairs have been completed and/or spares fitted and entered in the vehicle Log-book of GK

Signature

Designation

TRANSPORT HIRE

I Certify that no Government transport was available and that the charge are reasonable and correct.

Signature

Designation

TELEPHONE ACCOUNTS

I Certify that the cost of any private call has been/will be recovered from persons concerned and the charge may be accepted against public funds.

Signature

Designation

HOSPITALITY CLAIMS

I Certify that the officer availed himself of my hospitality/I enjoyed the hospitality of the officer to the extent shown on this claim

Signature

Designation

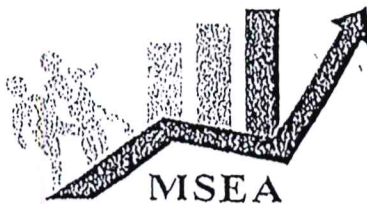
Signature

Designation

Receipt not required when payment is made by cheque with form of

receipts on

| | |
|---|-------------------------------|
| Received in payment of the account stated on the face hereof the sum of | |
| Sh. | Cts. |
| sh. cts.) | |
| Witness | Signature or Thumbprint |
| Date | |



**Micro And Small Enterprises
Authority**

Tel: 020-340006
Cell: +254 700 666 000
+254 770 666 000
Email: mseakenya@mseauthority.go.ke
When replying, Please quote:

Utalii House, 10th Floor Left Wing
Utalii Lane, Along Uhuru Highway
P.O. Box 48823 - 00100
Nairobi
Kenya

Ref: MSEA/10/05/ (157) Vol IV

Date: 17th March 2025

Susan Mang'enl
The Principal Secretary
State Department for MSMEs Development
Ministry of Cooperatives and MSMEs
NAIROBI

Dear *PS,*

**RE: REQUEST FOR EXCHEQUER FOR NATIONAL YOUTH OPPORTUNITIES TOWARDS
ADVANCEMENT PROJECT (NYOTA) - CREDIT 73560 - KE WITHDRAWAL APPLICATION (WA2)
AMOUNTING TO EUR 1,651,053-KSH 232,699,450 UNDER GRANT CATEGEORY**

Reference is made to our earlier request for exchequer disbursement for the National Youth Opportunities Towards Advancement Project (NYOTA) component 2 budget being implemented by the Authority.

In the current financial year, 2024/2025, Component 2 and partly component 4 of the Project was allocated a total budget of EUR 8,680,000 (Eight million, Six hundred and eighty thousand Euros) equivalent to Kshs 1,240,000,000 (One billion, Two Hundred and forty Kenya Shillings only).

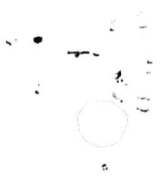
The Authority is hereby requesting for Exchequer amounting to EUR 1,651,053 (One million Six hundred and Fifty one thousand and fifty three Euros) equivalent to Kshs 232,699,450 (Two Hundred Thirty Two Million, Six Hundred Ninety nine Thousand, Four Hundred and Fifty Kenya Shillings only) under the Grant category for the FY 2024/2025 to facilitate the planned activities under component two.

Thank you for your continued support.

Yours

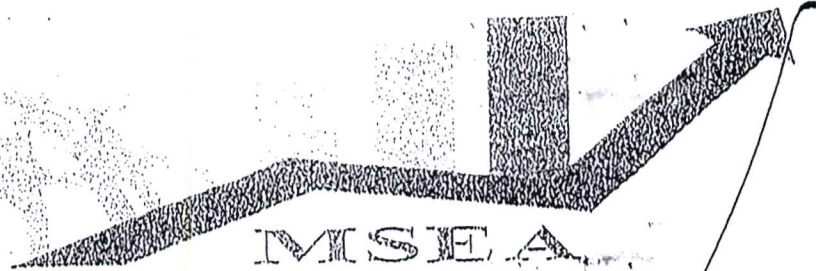
[Signature]
[Signature]
HENRY RITHAA
DIRECTOR GENERAL/CEO

Encl.



1)

2)



Micro And Small Enterprises
Authority

Tel. 020-3340006
Cell: +254 700 666000
+254 770 666000
Email: info@msea.go.ke
Website: www.msea.go.ke
When replying, Please quote

Utalii House, 10th Floor Left Wing
Utalii Lane, Along Uhuru Highway
P.O. Box 48823 - 00100
NAIROBI
KENYA

Ref: MSEA/10/05/ (149) Vol IV

Date: 18th December 2024

Susan Mang'eni
The Principal Secretary
State Department for MSMEs Development
Ministry of Cooperatives and MSMEs
NAIROBI

Dear

RE: REQUEST FOR FULL YEAR ALLOCATION FOR NATIONAL YOUTH OPPORTUNITIES
TOWARDS ADVANCEMENT PROJECT (NYOTA) -CREDIT 73560 - KE AMOUNTING TO -KSH
190,555,319

Reference is made to the full access letter to Nyota Budget Ref.No. DV/ES 1176/24/01 'A'(13) dated 1st October,2024 regarding the subject matter above for National Youth Opportunities Towards Advancement Project.

The authority was allocated Ksh 990,555,319 (Nine Hundred and ninety million, five hundred and fifty five thousand, three hundred and nineteen shillings only) for the current Financial year. In view of the above, the Authority is hereby requesting for the balance of Kshs 190,555,319 (One hundred and ninety million, five hundred and fifty five thousand, three hundred and nineteen Shillings only) for the FY 2024/2025 to facilitate the planned activities .

Thank you for your continued support.

SIMON NYAMOLO,
FOR: DIRECTOR GENERAL/CEO

Encl

Entrepreneurship Transforming Kenya

CONFIDENTIAL

REPUBLIC OF KENYA

TRIPLICATE

Ref No IDA CR. 73560-KEFORM P.A No. 136433

The Director
Financial Markets Department
Central Bank of Kenya
P.O. Box 60000-00200
NAIROBI



THE NATIONAL TREASURY

P.O. Box 30007 - 00100

NAIROBI

Date 17/09.2024GOVERNMENT REMITTANCES IN FOREIGN EXCHANGE

The Central Bank of Kenya is hereby authorised to pay as detailed below, for debit to Paymaster General Account
1000740892 HELD WITH CENTRAL BANK OF KENYA

To THE NATIONAL TREASURY - RMD
Ministry of

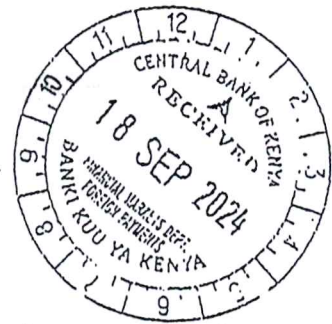
. AMOUNT (Currency in figures and words. If in KES, indicate foreign currency required)

EURO.6,890,000.00

EUROS SIX MILLION EIGHT HUNDRED NINETY THOUSAND ONLY

. RECEIVING BANK (Address, Account Number and Swift code)

CENTRAL BANK OF KENYA
P.O.BOX 60000-0200 NAIROBI
EXCHEQUER A/C NO.1000003987



. Beneficiary Name and Address

PRINCIPAL SECRETARY
THE NATIONAL TREASURY
P.O. BOX 30007-00100, NAIROBI

. References, Reason for payment and Value date

TO PRE-FINANCE ACTIVITIES UNDER NATIONAL YOUTH OPPORTUNITIES TOWARDS
ADVANCEMENT PROJECT(NYOTA) AS PER CASH ADVANCE REQUEST VIDE REF.
MC/SD/MSME/ADM/1/98/(176) OF 10.09.2024

. Authorised Signatories:-

Signed

LINNET WIMOGI VITISIA

(Head/Deputy of Accounting Unit)

Signed

CHRISTINE CHIREA DAMBYA

(Authorised Officer)

Approved by the Principal Secretary

For instructions see back page

FOR CENTRAL BANK USE ONLY

Verification of Signatures (No. 5&6 above)

Verification of Signatures (No. 5&6 above)

136433

DATE : 18 SEP 2024
TRANSACTION : FT/24262/RQ8BY
CUSTOMER : 100133

ACCOUNTANT GENERAL - TREASURY
TREASURY
HARAMBEE AVENUE
NAIROBI
00100
KENYA

CREDIT ADVICE

WE HAVE TODAY RECEIVED THE FOLLOWING ACCOUNT TRANSFER INSTRUCTION FOR
VALUE 18 SEPTEMBER 2024

BY ORDER OF : THE NATIONAL TREASURY
CREDIT REFERENCE : PA136433

WE HAVE CREDITED YOUR KES ACCOUNT NO 1000003987 AS FOLLOWS:

| | | |
|---------------------------|-----|----------------|
| TRANSFER AMOUNT | EUR | 6,890,000.00 |
| AT EXCHANGE RATE 143.7671 | | |
| EQUIVALENT AMOUNT | KES | 990,555,319.00 |
| AMOUNT CREDITED | KES | 990,555,319.00 |

IF YOU HAVE ANY QUERIES REGARDING THE ABOVE DETAILS PLEASE CONTACT
US AS SOON AS POSSIBLE QUOTING OUR TRANSACTION NUMBER.

REPUBLIC OF KENYA
PAYMENT VOUCHER
(VOTED PROVISION)

Payee's Name and Address **NYOTA PROJECT ACCOUNT** P.O BOX 48823-00100 NAIROBI

| P/N0. | LPO/LSO No. | Invoice No. | AMOUNT Sh. | Cts. |
|---|-------------|-------------|-------------|------|
| BEING TRANSFERRED OF FUNDS FROM NYOTA PROJECT ACCOUNT TO MSEA NYOTA ACCOUNT AS PER ATTACHED DOCUMENTS. <u>UNDER GRANT</u>
CATEGORY
REF: MSEA/10/05/(157) VOL IV | | | 232,696,450 | 00 |
| | | | 232,696,450 | 00 |

Amount payable (in words) **TWO HUNDRED THIRTY TWO MILLION, SIX HUNDRED NINETY SIX THOUSAND, FOUR HUNDRED FIFTY SHILLINGS ONLY.**

Cts N/L

Authority Reference

Voucher Examined by

Date

Internal audit

VBC CERTIFICATE

I certify that the expenditure has been entered in the Vote Book and that adequate funds to cover it are available against the chargeable item as shown here below.

Approved Estimates/Allocation-

Item No. KSh

Less: Total expenditure plus commitments KSh

Balance - KSh

Less: This ENTRY - Veh.

No. ... KSh

Balance - KSh.

Date Signature

Accountant i/c V.B.C

A.I.E. HOLDER CERTIFICATE

I certify that the expenditure detailed above has been incurred for authorized purpose and should be charged to the item shown here below.

Signature

Designation of A.I.E. Holder

Date 17/3/25

AUTHORIZATION

I certify that the rate/price charged is/are according to regulation/contract and reasonable, that the expenditure has been incurred on proper authority and should be charged as under. Where appropriate a certificate overleaf has been completed. I hereby AUTHORIZE payment of the amount shown above without any alterations.

Signature

Accounting officer, District Accountant

Date

Subhead- Item-

Vote D-1176

Head 1176

| A.I.E. No. | Account No. Amount | Dept. Veh No. | Station | Cash Book | | Amount Sh. | Cts. |
|------------|--------------------|---------------|---------|-----------|------|-------------|------|
| | | | | Veh. No. | Date | | |
| 2024/2025 | 1176100901-2630201 | 420 | 1176 | | | 232,696,450 | 00 |

ON-AVAILABILITY

Certify that Stores/Stationery could not be obtained from the supplies
mch/Government Printer vide their certificate attached.

Signature Designation

CEIPT OF GOODS/STORES/CONTAINERS

Certify that the items have been taken on charge and entered in Stores
lger/Inventory Folio No.....
ecorded and issued for immediate use

Signature Designation

RCHASE OF PETROL, ETC.

certify that Petrol/Oil/Tyres/Batteries have been received and entered in the
le Log-Book of GK ...A391D.....And/
in the Bulk Petrol Register, Folio No.

Signature Designation

RVICES

rtify that the services have been rendered properly and in accordance with
lations/terms of the contract.

Signature Designation

REPAIRS OF MOTOR VEHICLES

I Certify that the repairs have been completed and/or spares fitted and
entered in the vehicle Log-book of GK

Signature Designation

TRANSPORT HIRE

I Certify that no Government transport was available and that the charges
are reasonable and correct.

Signature Designation

TELEPHONE ACCOUNTS

I Certify that the cost of any private call has been/will be recovered from the
persons concerned and the charge may be accepted against public funds.

Signature Designation

HOSPITALITY CLAIMS

I Certify that the officer availed himself of my hospitality/I enjoyed the
hospitality of the officer to the extent shown on this claim

Signature Designation

ript not required when payment is made by cheque with form of receipts on

Signature

Designation

Received in payment of the account stated on the face hereof the sum of

Sh. Cts.
sh. Cts.)
Witness
Date
Signature or Thumbprint

REPUBLIC OF KENYA
PAYMENT VOUCHER
(VOTED PROVISION)

P.O. 20 (REVISE)

Payee's Name and Address NYOTA PROJECT ACCOUNT P.O BOX 48823-00100 NAIROBI

P/NO.

LPO/LSO
No.

Invoice
No.

AMOUNT
Sh.

Cts

BEING TRANSFER OF FUNDS FROM NYOTA PROJECT
CREDIT 73560 TO MSEA NYOTA ACCOUNT UNDER
GRANT CATEGORY AS PER ATTACHED DOCUMENTS.

232,696,450 00

MSEA/10/05/(157) VOL IV

232,696,450 00

Amount payable (in words) TWO HUNDRED THIRTY TWO MILLION, SIX HUNDRED NINETY SIX THOUSAND, FOUR HUNDRED FIFTY SHILLINGS ONLY.

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Voucher Examined by

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Item No.

Less: Total expenditure plus commitments KSh

Balance

Less: This ENTRY Vch

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Balance

KSh.

Date

Signature

Accountant i/c V.B.C

Vote D-1176

Head 1176

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Designation of A.I.E.
Holder

Date

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Accounting officer District Accountant

Date

Subhead- Item-

| A.I.E. No. | Account No.
Amount | Dept. Vch
No. | Station | Cash Book
Vch. No. Date | Amount
Sh. | Cts. |
|------------|-----------------------|------------------|---------|----------------------------|---------------|------|
| 2024/2025 | 1-1176100101-2630201 | 420 | 1176 | | 232,696,450 | 00 |

COO5

21/3/25

ON-AVAILABILITY

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Signature

Designation

RECEIPT OF GOODS/STORES/CONTAINERS

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Register/Inventory Folio No.
recorded and issued for immediate use

Signature

Designation

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in the Bulk Petrol Register, Folio No.

Signature

Designation

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Signature

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Cts.

Witness

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Date