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THE AUDITOR-GENERAL

ON

**KENYA ETF REPORTING PROGRAMME
TO THE UNFCCC PROJECT**

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

**STATE DEPARTMENT FOR ENVIRONMENT
AND CLIMATE CHANGE**



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PROJECT NAME: KENYA ETF REPORTING PROGRAMME TO THE UNFCCC

**IMPLEMENTING ENTITY: STATE DEPARTMENT FOR ENVIRONMENT AND
CLIMATE CHANGE (SDECC)**

PROJECT GRANT/CREDIT NUMBER: UNEP GRANT

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED

JUNE 30, 2025

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

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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
PFM	Public Finance Management.
PSASB	Public Sector Accounting Standards Board
WB	World Bank
Comparative FY	Financial year preceding the current financial year.
BURs	Biennial Update Report
BTRs	Biennial Transparency Report
UNFCCC	United Nations Framework Convention on Climate Change
GEF	Global Environment Facility
UNEP	United Nations Environment Programme
NDC	Nationally Determined Contribution
NC	National Communication
IPCC	Intergovernmental Panel on Climate Change
GHG	Green House Gases

2. Project Information and Overall Performance

2.1 Name and registered office

Name: The project's official title is: **Kenya ETF Reporting Programme to the UNFCCC Project.**

Objective: The objective of the Project is to support the Government of Kenya to meet its reporting requirements under the Convention and its Paris Agreement.

Address: The project headquarters offices are located in, Nairobi City County, Kenya.

The address of its registered office is:
Ministry of Environment, Climate Change and Forestry
SHA Building, Upper Hill,
P.O. Box 30126 - 00100
Nairobi

Telephone: 254-20-2730808/9, Ext. 1318, 1302

E-mail: psoffice@environment.go.ke

Website: www.environment.go.ke

Contacts: The following are the project contacts

Telephone: (254) 02 2730808/9

E-mail: fredrickmbima@gmail.com / victoriawambua6@gmail.com

Website: www.environment.go.ke

2.2 Project Information

Project Start Date:	The project start date was 4 th July, 2023
Project End Date:	The project technical completion date is 31 st March, 2026 with a grace period of 12 months to allow for receipt of all terminal reports and financial closure.
Project Manager:	The Project Manager/Coordinator is Mr. Fredrick Ouma
Project Sponsor:	The project sponsor is the Global Environment Facility (GEF)
Project Implementing Entity	United Nations Environment Programme (UNEP)

***Kenya ETF Reporting Programme to the UNFCCC Project
Annual Report and Financial Statements for the financial year ended June 30, 2025***

2.3 Project Overview

Line Ministry/State Department of the project	The project is under the supervision of the State Department for Environment and Climate Change
Strategic goals of the project	The strategic goals of the project are as follows: (i) To prepare and submit Kenya's third National Communication, initial Biennial Update Report and the first Biennial Transparency Report (ii) To initiate a request for GEF funding for subsequent Biennial Transparency Reports and National Communications, and/or combined Biennial Transparency Report and National Communication.
Achievement of strategic goals	The project management aims to achieve the goals through the following means: (i) Training sector experts on modalities, procedures and guidelines for the enhanced transparency framework under the Paris Agreement and the Greenhouse Gas Inventory. (ii) Establishing sector working groups to collect data and prepare sector reports (iii) Compiling the reports and communicating to the United Nations Framework Convention on Climate Change (UNFCCC) Secretariat by 31st December 2024
Other important background information of the project	The project was formed to intervene in the following areas: (i) Supporting the Government of Kenya to meet its reporting obligations under the UNFCCC and its Paris Agreement.
Current situation that the project was formed to intervene	Before the project, Kenya had only communicated to the UNFCCC two National Communications and had not submitted any Biennial Update Report. Developing Countries like Kenya are required to submit their first NC within three years of entering the Convention. Kenya submitted the first NC in 2002. The first BURs were expected in 2014 and two years thereafter.
Project duration	29 Months

2.4 Bankers

The following are the bankers for the current year:

Central Bank of Kenya Account No. **1000740809** - Project operating account
Haile Selassie avenue,
P.O. Box 60000 City Square 00200
NAIROBI, KENYA.

2.5 Independent Auditor

The project is audited by the 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 will be working on the project. This list would include the project manager and all the key stakeholders who will be involved with the project. Also, record their role, their positions, and their contact information.

Names	Title designation	Key qualification	Responsibilities
Fredrick Ouma	Manager, Kenya ETF Reporting Programme to the UNFCCC Project.	Bachelor of Environmental Studies (Environmental Resource Conservation)	• Provide technical and administrative leadership for the Project. • Manage all project activities, coordinating with heads of technical expert groups and a range of institutions and agencies, including UNEP, IPCC, UNFCCC secretariat, GEF, and national institutions to ensure smooth and appropriate execution of project activities. • Reconstitute Technical and Sector Working Groups • Prepare a detailed project work plan and terms of reference for the project consultants.

Kenya ETF Reporting Programme to the UNFCCC Project
Annual Report and Financial Statements for the financial year ended June 30, 2025

			• Liaise with the relevant ministries, national and international research institutes, NGOs, and other relevant institutions to involve their staff in the project activities and to gather and disseminate information pertinent to the project. • Identify, interview, and recruit national and international consultants to work on the project. • Promote and establish links with related national and regional projects and other international programmes. • Prepare the periodic progress reports on project implementation and ensure that all national project outputs are sent to UNEP. • Manage the project expenditures according to the project budget. • Identify the training needs of the contracted national consultants and other project stakeholders and identify appropriate courses and training for national capacity building. • Organize national workshops and training according to the project work plan. Attend, whenever possible, the relevant regional and international workshops, training, and conferences. • Review all materials generated during the project. • Ensure the publication and dissemination of the reports identified as project outputs. • Coordinate negotiations on cooperation with Government and financing institutions to identify and mobilize resources for follow-up activities. • Review the information contained in the previous reports and national documents in consultation with sector experts and update the information as appropriate. • Compile information on different chapters based on information from the Technical Working Groups • Assess the completeness of the national
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			GHG inventory and report information on the reasons for lack of completeness, including information on any methodological or data gaps. • Evaluate the capacity needs in designing and implementing actions/programmes for reducing emissions in line with Kenya's targets. • Relate the mitigation actions with adaptation co-benefits of various programmes implemented in selected sectors. • Prepare the list of the mitigation and adaptation activities supporting the implementation of the NDC. • Develop improvement plans for all the priority thematic areas. • Finalize the three reports for submission.
Mercy Avisia	Project Technical Assistant	BSc Environmental science	• Assist the National Project Manager in executing his duties as listed in Annex 1. • Provide day-to-day technical support to the various technical working groups. • Assist in coordination and project monitoring on the basis of the agreed upon project work plans. • Assist in drafting the terms of references of various consultants to work specific tasks of the project. • Prepare all related background materials for discussions, correspondence and briefing meetings. • Organize and coordinate project meetings, conferences, trainings, and other project-related events. • Coordinate information flow to assist overall reporting or submission deadlines are met. • Follow up with the technical working groups and consultants for progress report, submission of reports and any

***Kenya ETF Reporting Programme to the UNFCCC Project
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			other relevant information required; • Conduct other activities deemed as necessary within the project parameters.
Victoria Mueni	Project Administrative/Finance Assistant	Bachelor of Arts (Economics Mathematics and Sociology)	• Assist the National Project Manager in managing the project activities. • Assist the National Project Manager in the management of the project resources and in controlling the project expenditures. • Assist in the preparation of work plans and progress reports of the project. • Arrange purchasing of office equipment for project purposes on a competitive basis. • Process payments for goods and services procured for the project. • Responsible for project correspondence/documents and safekeeping of project records. • Maintain project accounts and inventory of non-expendable equipment. • Provide substantial support to the project workshops and training. • Organize the logistics of project meetings, conferences, trainings, and other project-related events; • Set up and maintain the project filing system. • Provide general administrative and accounting support to project activities. • Ensure that there is proper accountability of project funds • Prepare the expenditure statements in line with the UNEP budget code; • Prepare quarterly financial statements for the duration of the project • Responsible for bookkeeping (Track payments/invoices/receipts & reconcile all expenditures for the project) • Responsible for ensuring proper

			accountability of the project funds as well as advice on the proper utilization of project funds & sign on the accuracy of the expenditures with the National Coordinator • Any other duties as may be assigned by the project coordinator
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2.7 Funding summary

The Project duration is 3 years (from 4th July, 2023 to 30th November, 2026) with an approved budget of **USD 1,102,000** equivalents to **Kshs143,502,440.00** using a dollar rate of **130.22** as highlighted in the table below:

Below is the funding summary:

Project information and overall performance (continued)

A. Source of Funds

Source of funds	Donor Commitment		Amount received to date – (30 th June 2025)		Undrawn balance to date	
	Donor currency USD	Kshs	Donor currency USD	Kshs	Donor currency USD	Kshs
	(A)	(A')	(B)	(B')	(A)-(B)	(A')-(B')
(i) Grant						
UNEP FUNDS	1,102,000	143,502 ,440	562,365	73,231,154	539,635	70,271,286
(ii) Loan	-	-	-	-	-	-
(iii) Counterpart funds						
Government of Kenya	-	-	-	-	-	-
Total	1,102,000	143,502 ,440	562,365	73,231,154	539,635	70,271,286

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)	
	<i>Donor currency</i> USD	<i>Kshs</i>	<i>Donor currency</i> USD	<i>Kshs</i>	<i>Donor currency</i> USD	<i>Kshs</i>
	(A)	(A')	(B)	(B')	(A)-(B)	(A')- (B')
(i) Grant						
UNEP	562,365	73,231,154	562,264	73,218,022	101	13,132
(i) Loan	-	-	-	-	-	-
						o
(ii) Counterpart funds						
Government of Kenya					-	-
Total	562,365	73,231,154	562,264	73,218,022	101	13,132

Project information and overall performance (continued)

2.8 *Summary of Overall Project Performance:*

The programme has been able to achieve the following results:

1. Technical Working Groups have been established to facilitate the preparation of the reports.
2. Data collection for the Greenhouse Gas Inventory has been concluded.

2.9 *Summary of Project Compliance:*

The project has not had any incidence of non-compliance with applicable laws and regulations, and essential external financing agreements/covenants.

3. Statement of Performance against Project's Predetermined Objectives

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

The key development objectives of the *project's 2023-2026* plan are to:

Kenya confirmed its commitment to implementing the United Nations Framework Convention on Climate Change and its Paris Agreement when it communicated an update of its Nationally Determined Contribution (NDC) in 2020. Kenya prioritizes actions for progress in the implementation of the NDC through the National Climate Change Action Plan in alignment with the development medium term plan. The reports being prepared under the project provides sectors with an opportunity to track progress in the execution of sector commitments in the context of sustainable development and eradication of poverty.

The key development objectives of the *project's 2023-2026* plan are to:

- a) Determine the actual carbon budget of the country by estimating current greenhouse gas emissions.
- b) Track the implementation of mitigation and adaptation actions in the context of NDC commitments
- c) Assess support needed and received for the implementation of the NDC

4. Environmental and Sustainability Reporting

Kenya ETF Reporting Programme to the UNFCCC Project exists to demonstrate progress the country has made in implementing its commitments on emissions reduction across different sectors. Sustainable activities across different sectors are critical in conserving the environment and reducing greenhouse gas emissions. Addressing the adverse impacts of climate change in the context of sustainable development and eradication of poverty is imperative if Kenya is to achieve development goals as articulated in the BETA and Vision 2030. Different stakeholders will be invited to provide comments during the public participation phase of the Project Information and Overall Performance.

5. Statement of Project Management Responsibilities

The *Principal Secretary State Department for Environment and Climate Change* and the *Project Coordinator* for **Kenya ETF Reporting Programme to the UNFCCC Project** are responsible for the preparation and presentation of the Project's financial statements, which give a true and fair view of the state of affairs of the Project for and as at the end of the financial year (period) ended on June 30, 2025. This responsibility includes: (i) maintaining adequate financial management arrangement and ensuring that these continue to be effective throughout the reporting period; (ii) maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Project; (iii) designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial statement, and ensuring that they are free from material misstatements, whether due to error or fraud; (iv) safeguarding the assets of the Project; (v) selecting and applying appropriate accounting policies; and (vi) making accounting estimates that are reasonable in the circumstances.

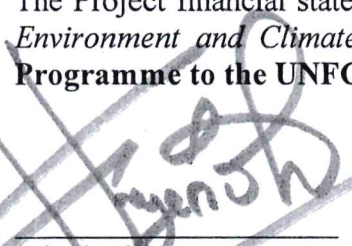
The *Principal Secretary State Department for Environment and Climate Change* and the *Project Coordinator* for **Kenya ETF Reporting Programme to the UNFCCC Project** accept responsibility for the Project's financial statements, which have been prepared on the Accrual Basis Method of Financial Reporting, using appropriate accounting policies in accordance with International Public Sector Accounting Standards.

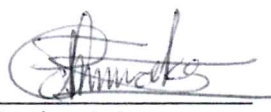
The *Principal Secretary State Department for Environment and Climate Change* and the *Project Coordinator* for **Kenya ETF Reporting Programme to the UNFCCC Project** are of the opinion that the Project's financial statements give a true and fair view of the state of Project's transactions during the financial year/period ended June 30, 2025, and of the Project's financial position as at that date. The *Principal Secretary State Department for Environment and Climate Change* and the *Project Coordinator* for further confirm the completeness of the accounting records maintained for the Project, which have been relied upon in the preparation of the Project financial statements as well as the adequacy of the systems of internal financial control.

The *Principal Secretary State Department for Environment and Climate Change* and the *Project Coordinator* for **Kenya ETF Reporting Programme to the UNFCCC Project** confirm that the Project has complied fully with applicable Government Regulations and the terms of external financing covenants, and that Project funds received during the financial year/period under audit were used for the eligible purposes for which they were intended and were properly accounted for.

Approval of the Project financial statements

The Project financial statements were approved by the *Principal Secretary State Department for Environment and Climate Change* and the *Project Coordinator* for **Kenya ETF Reporting Programme to the UNFCCC Project** on29.09.....2025 and signed by them.


Principal Secretary
Dr. Eng. Festus K. Ng'eno


Project Manager
Fredrick Ouma

REPUBLIC OF KENYA

Telephone: +254-(20) 3214000
Email: info@oagkenya.go.ke
Website: www.oagkenya.go.ke



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

REPORT OF THE AUDITOR-GENERAL ON KENYA ETF REPORTING PROGRAMME TO THE UNFCCC PROJECT FOR THE YEAR ENDED 30 JUNE, 2025 - STATE DEPARTMENT FOR ENVIRONMENT AND CLIMATE CHANGE

PREAMBLE

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

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

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

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

REPORT ON THE FINANCIAL STATEMENTS

Opinion

I have audited the accompanying financial statements of Kenya ETF Reporting Programme to the UNFCCC project set out on pages 1 to 33, which comprise of the statement of 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

Report of the Auditor-General on Kenya ETF Reporting Programme to the UNFCCC Project for the year ended 30 June, 2025 - State Department for Environment and Climate Change

of budget and actual amounts for the year then ended and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, the financial statements present fairly, in all material respects, the financial position of Kenya ETF Reporting Programme to the UNFCCC 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 United Nations Environment Programme Project Cooperation Agreement (PCA) ID:10019 and 10973, Regulations approved by Parliament to provide for the administration, control and management of grants/donations and the Public Finance Management Act, 2012.

Basis for Opinion

The audit was conducted in accordance with the International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Kenya ETF Reporting Programme to the UNFCCC 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

1. Budgetary Control and Performance

The statement of comparison of budget and actual amounts reflects final receipts budget and actual on comparable basis of Kshs.100,000,000 and Kshs.21,142,609.10 respectively resulting to an under-funding of Kshs.78,857,391 or 79% of the budget.

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

2. Unclaimed Amounts

The Project's special deposit account maintained at the Central Bank of Kenya reflects a Nil closing account balance. However, the amount withdrawn and expenditure not claimed totaled USD513,423 (Kshs.66,857,943) as at 30 June, 2025.

My opinion is however unmodified in respect of these 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.

Unresolved Prior Year Issues

In the audit report of the previous year, one issue was raised under the Emphasis of Matter and another under Report on the Lawfulness and Effectiveness in Use of Public Resources. However, Management has not resolved the issues or provided reasons for the delay in resolving the outstanding issues as required by the Public Sector Accounting Standards Board Reporting template.

Other Information

The Management is responsible for the other information set out on page iii to xv which comprise of Project Information and Overall Performance, Statement of Performance Against Predetermined Objectives for the year, Environmental and Sustainability Reporting and 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, if 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 USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution, based on the audit procedures performed, except for the matter described in the Basis for Conclusion on the Lawfulness and Effectiveness in 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

Delay in Project Implementation and Under Absorption

As per the Project Information, the Project start date was 4 July, 2023 and end date is 30 November, 2026. The first disbursement of funds was on 22 March, 2024 nine (9) months after the expected start period.

Further, the amount received as at 30 June, 2025 was Kshs.21,142,609 against donor commitment of Kshs.100,000,000 or 21% of budgeted funding for the year, implying slow absorption of funds.

In the circumstances, the Project is not likely to achieve its set objectives to support the Government of Kenya to meet its reporting requirements under the convention and its Paris Agreement and all the planned activities.

The audit was conducted in accordance with ISSAIs 3000 and 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 THE EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

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

Basis for Conclusion

Lack of Technical Working Groups

The summary of overall project performance reflects that the technical working groups have been established to facilitate the preparation of reports. However, no evidence was provided for audit, to confirm the existence of the sector groups.

In the circumstances, the effectiveness of the technical working groups to facilitate the preparation of reports and achievements of the programme objectives could not be confirmed.

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 United Nations Environment Programme Project Cooperation Agreement (PCA) ID:10019 and 10973, I report based on my audit that:

- i. I have obtained all the information and explanations which to the best of my knowledge and belief, were necessary for the purpose of the audit.

- ii. In my opinion, adequate accounting records have been kept by the Project, so far as it appears from the examination of those records; and
- iii. The Project' financial statements agree 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 of Supreme Audit Institutions (ISSAIs). The standards require that, in conducting the audit, I obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error and to issue an auditor's report that includes my opinion in accordance with Section 48 of the Public Audit Act, 2015. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISSAIs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are

considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

08 October, 2025

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

	Notes	2024/2025
		Kshs
Revenue		
Revenue Transfers	6	21,142,609.10
Miscellaneous Revenue	7	-
Total revenue		21,142,609.10
Expenses		
Employee costs	8	13,200,000
Use of goods and services	9	47,071,474
Depreciation and amortization expense	10	-
Transfer to other Government Entities	11	68,139
Other Transfers/Subsidies/Grants	12	-
Certified Works	13	-
Total expenses		60,339,613
Other gains/(losses)		
Gain/Loss on sale of assets	14	-
Gain/Loss on foreign exchange transactions	15	-
Impairment loss	16	-
Surplus/ (deficit)		(39,197,004)

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

.....
Dr. Eng. Festus K. Ng'eno
Principal Secretary

.....
Fredrick Ouma
Project Manager

.....
Enock Maticha
Project Accountant
ICPAK Member No: 23310

Kenya ETF Reporting Programme to the UNFCCC 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	2024/2025	1 st July 2024
		Kshs	Kshs
Assets			
Current Assets			
Cash and Cash equivalents	17	13,132	4,116,065.60
Receivables	18	17,563,550	-
Inventories	19	-	-
Prepayment	20	-	-
Total Current Assets		17,576,682	4,116,065.60
Non-Current Assets			
Property, Plant and Equipment	21	-	-
Intangible Assets	22	-	-
Total Non- Current Assets		-	-
Total Assets (a)		17,576,682	4,116,065.60
Liabilities			
Current Liabilities			
Trade and Other Payables	23	34,892,470	-
Third Party Deposits	24	-	-
Deferred Income	25	-	-
Total Current Liabilities		34,892,470	-
Total Liabilities (b)		34,892,470	-
Net Assets (a-b)		(17,315,788)	4,116,065.60
Represented By:			
Accumulated Surplus		(17,315,788)	4,116,065.60
Total Net Assets		(17,315,788)	4,116,065.60

The financial statements were approved on 29.09.2025 and signed by:

.....
Dr. Eng. Festus K. Ng'eno
Principal Secretary

.....
Fredrick Ouma
Project Manager

.....
Enock Maticha
Project Accountant
ICPAK Member No. 23310

9. Statement of Changes in Net Assets

Description	Accumulated Surplus
	Kshs
As at 30th June 2024 (Cash Basis)	4,116,065.60
Adjustments:	
Asset Recognition	17,563,550
Refund of unspent imprest for 2023/2024 fy	201,600
As at 1st July 2024	21,881,216
Surplus/(Deficit) for the year	(39,197,004)
As at 30th June 2025	(17,315,788)

The financial statements were approved on 29.09 2025 and signed by:

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

Description	Note	2024/2025
		Kshs
Cashflow from operating activities		
Receipts		
Revenue Transfers		21,142,609.10
Miscellaneous Revenue		-
Total receipts		21,142,609.10
Payments		
Employee costs		9,831,861
Use of goods and services		15,547,143
Transfer to other Government Entities		68,139
Other Transfers/Subsidies/Grants		-
Certified Works		-
Total payments		25,447,143
Net cash flow from operating activities	26	(4,304,534)
Cashflow from investing activities		
Acquisition of non-financial assets		-
Proceeds from sale of Assets		-
Acquisition of Intangible assets		-
Net cash flows from investing activities		(4,304,534)
Cash flow from financing activities		
<i>Specify the activity</i>		-
Net cash flow from financing activities		-
Net increase/Decrease in cash and cash equivalents		(4,304,534)
Cash and cash equivalent at 1st July 2024	17	4,317,665.60
Cash and cash equivalent at end June 2025	17	13,132

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

Receipts/Payments Item	Original Budget	Adjustment s	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
Receipts						
Transfer from Government entities	-	-	-	-	-	-
Proceeds from domestic and foreign grants	100,000,000	-	100,000,000	21,142,609.10	78,857,391	21%
Proceeds from borrowings	-	-	-	-	-	-
Miscellaneous receipts	-	-	-	-	-	-
Total Receipts	100,000,000	-	100,000,000	21,142,609.10	78,857,391	21%
Payments						
Compensation to employees	13,200,000	-	13,200,000	13,200,000	-	-
Purchase of goods and services	86,800,000	-	86,800,000	47,071,474	39,728,526	54%
Social security benefits	-	-	-	-	-	-
Acquisition of non-financial assets	-	-	-	-	-	-
Transfers to other government entities	-	-	-	68,139	-	-
Other grants and transfers	-	-	-	-	-	-
Total Payments	100,000,000		100,000,000	60,339,613	39,728,526	60%
Surplus or Deficit	-	-	-	(39,197,004)	-	-

Budget notes

1. The under absorption of funds budgeted for purchase of goods and services was due to underfunding from the donor during the year under review.

Budget Reconciliation

	Description of Particulars	Amount in Kshs
	Actual Surplus Amounts as per the statement of Budget	(39,197,004)
1	Timing differences (Opening balance as at 1 st July, 2024)	4,116,065.60
2	Cash receipts/refunds of unspent imprests for 2023/2024 fy	201,600
3	Basis differences (Pending payables as at 30 th June, 2025)	34,892,470
4	Reason for differences	-
	Closing Cash and Cash Equivalent as per the statement of Cash flows	13,132

12. Notes to the Financial Statements

1. General Information

Kenya ETF Reporting Programme to the UNFCCC Project entity is established by and derives its authority from the State Department for Environment and Climate Change. The entity is wholly owned by the Government of Kenya and is domiciled in Kenya. The entity's principal activity is broadly explained on page (xiii) of the financial statements.

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).

These financial statements were authorized for issue by the accounting officer on 30th June 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	<i>Applicable 1st January 2025</i> The standard sets out the principles for the recognition, measurement, presentation, and disclosure of leases. The objective is to ensure that lessees and lessors provide relevant information in a manner that faithfully represents those transactions. This information gives a basis for users of financial statements to assess the effect that leases have on the financial position, financial performance and cashflows of an Entity. The new standard requires entities to recognise, measure and present information on right of use assets and lease liabilities.
IPSAS 44: Non- Current Assets Held for Sale and Discontinued Operations	<i>Applicable 1st January 2025</i> The Standard requires, Assets that meet the criteria to be classified as held for sale to be measured at the lower of carrying amount and fair value less costs to sell and the depreciation of such assets to cease and: Assets that meet the criteria to be classified as held for sale to be presented separately in the statement of financial position and the results of discontinued operations to be presented separately in the statement of financial performance.

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Standard	Effective date and impact:
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: 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 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.

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Standard	Effective date and impact:
IPSAS 48- Transfer Expenses	<i>Applicable 1st January 2026</i> 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	<i>Applicable 1st January 2026</i> 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	<i>Applicable 1st January 2027</i> The objective of this Standard is to specify the financial reporting for the exploration for and evaluation of mineral resources. The Standard requires: i. Limited improvements to existing accounting practices for exploration and evaluation expenditures. 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.

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 Council or Board in June, 2025. 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. Accordingly, the project did not get additional appropriations during the financial year 2024/2025 budget following the Council/ Board's approval. 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 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.

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.

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.

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) are set out in *Note 16*.

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 labour and a proportion of manufacturing overheads based on the normal operating capacity but excluding borrowing costs.

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

Inventories (Continued)

Net realizable value is the estimated selling price in the ordinary course of operations, less the estimated costs of completion and the estimated costs necessary to make the sale, exchange, or distribution. Inventories are recognized as an expense when deployed for utilization or consumption in the ordinary course of operations of 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* does not create or maintain reserves for specific requirements.

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.

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.

m) Foreign currency transactions

Transactions in foreign currencies are initially accounted for at the ruling rate of exchange on the date of the transaction. At each reporting date, foreign currency monetary items are translated using the closing rate. Non-monetary items measured in historical cost are translated using the exchange rate at the date of the transaction, and those measured at fair value are translated using the exchange rates at the date when the fair value was determined. Exchange differences arising from the settlement of monetary items or translation of monetary/non-monetary items at rates different from those at which they were initially reported are recognized in surplus or deficit in the period.

n) Borrowing costs

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

o) Related parties

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.

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 and at various commercial banks at the end of the financial year.

r) Subsequent events

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

5. Significant Judgments and Sources of Estimation Uncertainty

The preparation of 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. Additional disclosure of these estimates of provisions is included in Note 4(i)

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	Insert 2024/2025
	KShs
Unconditional Transfers	
GoK Counter Part funding	-
Transfers from Development partners	21,142,609.10
<i>Other unconditional transfers (Specify)</i>	-
Total Unconditional Transfers (a)	21,142,609.10
Conditional Transfers	
Transfers from Development partners 1	-
Transfers from Development partner 2	-
<i>Other conditional transfers (specify)</i>	-
Total Conditional Transfers (b)	-
Total Transfers for the Year (a + b)	21,142,609.10

(Explain the purpose of funding)

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 (2024/2025 FY)
	Kshs	Kshs	Kshs	Kshs
GOK Funding				
UNEP	21,142,609.10	-	-	21,142,609.10
Development Partner 2	-	-	-	-
Subtotal	21,142,609.10	-	-	21,142,609.10
Deferred Income realized	-	-	-	-
Transfers in Kind	-			-
Total	21,142,609.10	-	-	21,142,609.10

7. Miscellaneous revenue

Description	FY 2024/25
	Kshs
Interest Income	-
<i>Unspent imprest for 2023/2024 fy</i>	-
Total	-

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Notes to the financial statements

8. Employees Costs

Description	FY 2024/25
	<u>Kshs</u>
Basic salaries of permanent employees	13,200,000
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	-
Other specify*	-
Total	13,200,000

9. Use of Goods and Services

De scription	FY 2024/25
c	<u>Kshs</u>
Utilities, supplies and services	-
Bank charges	-
Communication, supplies and services	-
Domestic travel and subsistence	40,921,974
Foreign travel and subsistence	-
Fuel and lubricants	-
General office supplies	-
Stationery, Printing, advertising, and information supplies	-
Office rent	-
Training payments	-
Hospitality supplies and services	6,149,500
Insurance costs	-
Specialized materials and services	-
Other operating payments(specify)	-
Routine maintenance – vehicles and other transport equipment	-
Routine maintenance- other assets	-
Total	47,071,474

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10. Amortization expense

Description	FY 2024/25
	Kshs
Property, Plant and Equipment	-
Intangible Assets	-
Total	=

11. Transfer to Other Government Entities

Description	FY 2024/25
	Kshs
Refund to Gold Mercury project (erroneous expenditure)	68,139
Project	-
Total	68,139

12. Other Transfers/Subsidies/Grants

Description	FY 2024/25
	Kshs
Transfers to Non-Government Organizations	-
Subsidies	-
<i>Others Specify</i>	-
Total	-

13. Certified Works

Description	FY 2024/25
	Kshs
Road Works	-
Water Works	-
Energy Infrastructure	-
<i>Others Specify</i>	-
Total	-

Notes to the financial statements

14. Gain/Loss on Sale of Assets

Description	FY 2024/25
	Kshs
Property, plant and equipment	-
Intangible assets	-
Other assets not capitalised	-
Total gain/loss on sale of assets	-

Provide brief explanation on gains on sale of fixed assets)

15. Gain/Loss on foreign exchange transactions

Description	FY 2024/25
	Kshs
Gain on foreign exchange transactions	-
Loss on foreign exchange transactions	-
Total Gain/Loss	-

16. Impairment Loss

Description	FY 2024/25
	Kshs
Property, Plant and Equipment	-
Intangible Assets	-
<i>Others specify</i>	-
Total Impairment Loss	-

17. Cash and Cash Equivalents

Description	2024/2025	1 st July 2024
	Kshs	Kshs
Bank accounts	13,132	4,116,065.60
Cash in hand	-	-
Cash equivalents (short-term deposits)	-	-
Total	13,132	4,116,065.60

Kenya ETF Reporting Programme to the UNFCCC Project
Annual Reports and Financial Statements for the year ended June 30, 2025.

Notes to the financial statements

Project Bank Accounts

Details	2024/2025	1 st July 2024
	Kshs	Kshs
<u>Foreign Currency Accounts</u>		
Central Bank of Kenya [A/c No.....]		
Kenya Commercial Bank [A/c No.....]		
Co-operative Bank of Kenya [A/c No.....]		
Others (<i>specify</i>)		
Total Foreign Currency balances		
<u>Local Currency Accounts</u>		
Central Bank of Kenya [A/c No.1000740809]	13,132	4,116,065.60
Kenya Commercial Bank [A/c No...]	-	-
Co-operative Bank of Kenya [A/c No.....]	-	-
Others (<i>specify</i>)	-	-
Total local currency balances	13,132	4,116,065.60
Total bank account balances	13,132	4,116,065.60

Notes to the Financial Statements (Continued)

18. Receivables

Description	2024/2025	1 st July 2024
	Kshs	Kshs
Counter Part Funding	-	-
Contractor's Advance payments	-	-
<i>Refund of erroneous expenditure from GOK</i>	17,563,550	17,563,550
Total Receivables	17,563,550	17,563,550

(Provide brief explanation on current receivables)

Ageing analysis for Receivables

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

19. Inventories

Description	2024/2025	1 st July 2024
	Kshs	Kshs
Consumable stores	-	-
Construction stores	-	-
<i>Other consumables (specify)</i>	-	-
Less: allowance for impairment	-	-
Total inventories	-	-

(Provide brief explanation on inventories)

20. Prepayments

Description	2024/2025	1 st July 2024
	Kshs	Kshs
Insurance	-	-
Rent	-	-
<i>Others specify</i>	-	-
Total inventories	-	-

Kenya ETF Reporting Programme to the UNFCCC Project
Annual Reports and Financial Statements for the year ended June 30, 2025.

Notes to the financial statements

21. Property, Plant and Equipment

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

Kenya ETF Reporting Programme to the UNFCCC Project
Annual Report and Financial Statements for the financial year ended June 30, 2025

Notes to the financial statements

22. Intangible Assets

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

23. Trade and Other Payables

Description	2024/2025		1 st July 2025	
	Kshs		Kshs	
Trade payables	31,524,331		-	
Employee payables	3,368,139		-	
Other payables (specify)	-		-	
Total trade and other payables	34,892,470		-	
Ageing analysis: (Trade and other payables)	Current FY	% of the Total	Comparative FY	% of the Total
Under one year	-	%	-	%
1-2 years	-	%	-	%
2-3 years	-	%	-	%
Over 3 years	-	%	-	%
Total (tie to above total)	-		-	

(Provide brief explanation)

Kenya ETF Reporting Programme to the UNFCCC Project
Annual Report and Financial Statements for the financial year ended June 30, 2025

24. Third-Party Deposits

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

(Provide brief explanation)

25. Deferred Income

Description	Insert Current FY	1 st July 2025
	Kshs	Kshs
Development partner 1		
Development partner 2		
Others specify		
Total Deferred Income		

(Provide brief explanation)

Deferred Income Movement Schedule

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

Notes to the financial statements

26. Cash Generated from Operations

Description	2024/2025
	Kshs
Surplus/Deficit for the year	(39,197,004)
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	34,892,470
Increase in payments received in advance	-
Net cash flow from operating activities	(4,304,534)

27. Special Deposit Accounts

The balances in the Project's Special Deposit Account(s) as of 30th June 2025 are not included in the Statement of Financial Assets since the line items are yet to be drawn into the Exchequer Account as a voted provision.

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

Kenya ETF Reporting Programme to the UNFCCC Project
Annual Report and Financial Statements for the financial year ended June 30, 2025

Notes to the financial statements

Special Deposit Accounts Movement Schedule

Description	2024/2025	1 st July 2025
	Kshs	Kshs
(i) A/C Name [A/c No.....]		
Opening balance	-	-
Total amount deposited in the account	-	-
Total amount withdrawn	=	=
Closing balance (as per SDA bank account reconciliation attached)	<u>xxx</u>	<u>xxx</u>
(ii) A/c Name [A/c No.....]		
Opening balance (as per the SDA reconciliation)	-	-
Total amount deposited in the account	-	-
Total amount withdrawn	=	=
Closing balance (as per SDA bank account reconciliation attached)	<u>xxx</u>	<u>xxx</u>

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.

Kenya ETF Reporting Programme to the UNFCCC 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	2024/2025
	Kshs
Transactions with related parties	
a) Sales to related parties	
Sales of electricity to govt agencies	-
Rent income from govt. Agencies	-
Others (specify) e.g. 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 (specify)	-
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 for xxx	-
Total	-
d) Key management compensation	
Directors' emoluments	-
Compensation to key management	-
Total	-

***Kenya ETF Reporting Programme to the UNFCCC 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 project under the State Department for Environment and Climate Change. Its ultimate parent is the Government of Kenya.

31. Currency

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

13. Annexes

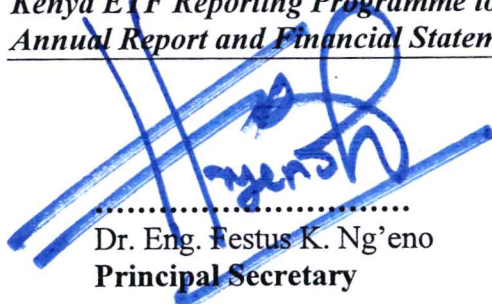
Annex 1: Prior Year Auditor-General's Recommendations

Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: <i>(Resolved / Not Resolved)</i>	Timeframe: <i>(Put a date when you expect the issue to be resolved).</i>
2089	Budgetary Control and Performance The statement of comparison of budget and actual amounts reflects budgeted receipts and actual on comparable basis amount of Kshs.100,000,000 against actual receipts of Kshs.52,088,545 resulting to an under-funding of Kshs.47,911,455 or 48% of the budget. Similarly, the Project spent an amount of Kshs.47,970,479 against actual receipts of amount of Kshs.52,088,545 resulting to under-utilization of Kshs.4,118,066 or 8% of the actual receipts. The under-funding and under-utilization affected the planned activities and may have impacted negatively on service delivery to the public. My opinion is ot modified in respect of this matter.	The project started late leading to less disbursement of funds since it was captured in the budget in the supplementary II which was approved in mid-June, 2024.	Not resolved	Awaiting to appear before PAC at a later date

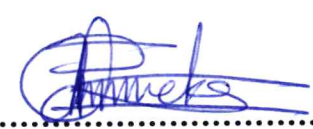
Kenya ETF Reporting Programme to the UNFCCC Project
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Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved).
2090	Delay in Project Implementation/Under Absorption As per the project Information, the project start date was 4 July, 2023 and end on 30th November, 2026. The first disbursement of funds was on 22 March 2024 nine (9) months after the expected start period. Further, the amount received as at 30 June, 2024 was Kshs.52,088,545 against donor commitment of Kshs.143,502,440 or 36% of total funding, implying slow absorption of funds. In the circumstances, the project is not likely to achieve its set objectives to support the Government of Kenya to meet its reporting requirements under the convention and its Paris Agreement and all the planned activities.	The project started after the commencement of the financial year 2023/24. An inception budget of Kshs.10,000,000 was included in Supplementary I for the inception phase of the project. After the inception phase, there was no budget to implement project activities hence the project requested a budget of Kshs.100,000,000 in Supplementary II to fast-track activities in line with the December 2024 deadline for the key milestones of the Project. While the budget was approved, the approval came in June towards the end of the financial year 2023/24. The Project requested USD.350,000 from the donor since that is what could be absorbed before the end of the financial year. Though there was still a balance at the close of the financial year, the Project had done its best to absorb the disbursed funds within the limited time before the end of the financial year.	Not resolved	Awaiting to appear before PAC at a later date

Kenya ETF Reporting Programme to the UNFCCC Project
Annual Report and Financial Statements for the financial year ended June 30, 2025



.....
Dr. Eng. Festus K. Ng'eno
Principal Secretary



.....
Fredrick Ouma
Project Manager

Annex 2: Reconciliation of inter-entity transfers

	Project Name:	Kenya ETF Reporting Programme to the UNFCCC		
Break down of transfers from the State Department for Environment and Climate Change				
a.	Funding from Development Partners			
		Bank Statement Date	Amount (Kshs)	Indicate the FY to which the amounts relate
		3/2/2025	9,976,489.60	2024/2025 FY
		21/2/2025	11,166,119.50	
		Total	21,142,609.10	2024/2025 FY
B.	Direct payments			
		Bank Statement Date	Amount (Kshs)	
			-	
		Total	-	
C.	Others			
		Bank Statement Date	Amount (Kshs)	
			-	
		Total	-	
		Total (A+B+C)	21,142,609.10	

The above amounts have been communicated to and reconciled with the Parent Ministry/ State Department

Project Manager
Kenya ETF Reporting Programme to the UNFCCC

Head of Accounting Unit
State Department for Environment and Climate Change

Sign-----

Sign-----

Annex 3: Fixed Asset Register

Asset class	Opening Cost (KShs) 2024/2025	Donations in form of assets (KShs) 2024/2025	*Purchases/ Additions in the Year (KShs) 2024/2025	**Disposals in the Year (KShs) 2024/2025	Transfers in/(out) 2024/2025	Closing Cost 2024/2025
	(a)	(b)	(c)	(d)	(d)	(e)= (a)+ (b)+c)- (d)+(-)d
Land	-					-
Buildings and structures						
Transport equipment						
Office equipment, furniture and fittings						
ICT Equipment,						
Other Machinery and Equipment						
Heritage and cultural assets						
Biological assets						
Infrastructure assets roads, rails						
Intangible assets						
Work in Progress						
Total	-		-	-	-	-

Annex 4: Other Support Documents

- i. Signed confirmations from beneficiaries in Transfers to Other Government Entities
- ii. Bank Reconciliations statement as at 30th June 2025
- iii. Board of Survey Report
- iv. Special Deposit Account(s) reconciliation statement(s)
- v. Trade and other Payables

REPUBLIC OF KENYA		F.O 30
STATE DEPARTMENT FOR ENVIRONMENT AND CLIMATE CHANGE		
KENYA ENHANCED TRANSPARENCY FRAMEWORK(ETF)		
Account number : 1000740809		
BANK RECONCILIATION STATEMENT AS AT 30.06.2025		
		Kshs.
Balance as per bank certificate		13,132.60
Less		
1. Payments in cashbook not yet recorded in bank statement		-
2. Receipts in bank statement not yet recorded in cashbook		-
Add		
3. Payments in bank statement not yet recorded in cashbook		-
4. Receipts in cashbook not yet recorded in bank statement.		-
Balance as per the cashbook.....		13,132.60
I certify that I have verified the bank balance in the cashbook with the bank statement and that the above reconciliation is correct		
Signature	Designation	Date
		10th July, 2025
(All schedules are attached herewith)		
Prepared by: Enoch Maticha		Signature

REPUBLIC OF KENYA			
STATE DEPARTMENT FOR ENVIRONMENT AND CLIMATE CHANGE			
ENHANCED TRANSPARENCY FRAMEWORK			
PAYMENTS IN CASHBOOK NOT YET RECORDED IN BANK STATEMENT (SCHEDULE 1)			
BANK RECONCILIATION STATEMENT AS AT 30.06.2025			
PAYMENTS IN CASHBOOK NOT YET RECORDED IN BANK STATEMENT (SCHEDULE 1)			
C B DATE	PAYEE NAME	AMOUNT (Kshs.)	REMARKS
TOTAL		-	

GE

OK (SCHEDULE 2)

[illegible]

REPUBLIC OF KENYA			
STATE DEPARTMENT FOR ENVIRONMENT AND CLIMATE CHANGE			
ENHANCED TRANSPARENCY FRAMEWORK			
count number : 1000737627			
BANK RECONCILIATION STATEMENT AS AT 30.06.2025			
PAYMENTS IN BANK STATEMENT NOT YET RECORDED IN CASHBOOK (SCHEDULE 3)			
DATE	PAYEE NAME	AMOUNT (Kshs.)	PV.NO/IMP
	TOTAL	-	

REPUBLIC OF KENYA			
STATE DEPARTMENT FOR ENVIRONMENT AND CLIMATE CHANGE			
ENHANCED TRANSPARENCY FRAMEWORK			
count number : 1000737627			
BANK RECONCILIATION STATEMENT AS AT 30.06.2025			
RECEIPTS IN CASHBOOK NOT RECORDED IN BANK STATEMENT(SCHEDULE 4)			
C B DATE	PAYEE NAME	AMOUNT (Kshs.)	REMARKS
TOTAL			

ETF PROJECT DSA & SALARY PAYABLES

No.	Activity	Date	Amount
1	Compilation and Finalization of the BTR/NC reports	2nd to 6th December, 2024	2,620,200
2	Capacity building on the national mapping team on data, GHGI and REDD+ process workshop	25th to 31st May, 2025	505,400
3	Peer to Peer learning by CBIT -GSP in Eswatini	26th April to 1st May, 2025	631,875
4	Greenhouse gas (GHG) data analysis and report writing workshop	15th to 19th July, 2024	2,303,400
5	Peer to Peer learning by CBIT -GSP, PATPA and GGE in Seychelles	6th to 9th May, 2025	534,216
6	Sensitization workshop for relevant ministry officers on terms and conditions of the ETF reporting project resources Claim for ministry driver Miriti Benson	3rd to 8th February, 2025	1,785,000
7	GHG technical working group workshop	16th to 22nd March, 2025	2,957,400
9	Preparation of the mitigation component of the NDC tracking chapter of the BUR/BTR/NC reports	22nd to 25th October, 2024	2,881,000
10	Technical expert Review	25th to 31st May, 2025	1,961,400
11	Standing Imprest for procurement of projects goods and services		50,000
12	Mitigation Experts workshop	6th to 11th April 2025	2,323,500
13	Adaptation Expert Workshop	6th to 11th April 2025	2,560,000
	TOTAL		21,113,391
	STAFF SALARIES		
14	Project manager salary	April to June 2025	1,800,000
15	Project Technical Assistant salary	April to June 2025	750,000
16	Project admin and Finance assistant salary	April to June 2025	750,000
	TOTAL		3,300,000
	Grand Total		24,413,391

ETF procurement of goods and services payables

No.	Activity	Date	Merchants	Amount
1	7 days transport services for Compilation and Finalization of the BTR/NC reports	2nd to 6th December 2024	Primate Tours LTD	414,120
2	4 days conference services for Adaptation Expert Workshop	6th to 11th April 2025	Burch Hotel	1,045,000
3	procurement of flights for Peer to Peer learning by CBIT -GSP in Eswatini	26th April to 1st May ,2025	Ennemmm travel services	1,188,000
4	5 days conference facility for Greenhouse gas (GHG) data entry and emmissions calculation workshop	24th to 28th June, 2024	Burch Hotel	1,045,000
5	flight services for Peer to Peer learning by CBIT - GSP,PATPAand GGE In Seychelles	6th to 9th May, 2025	Ennemmm travel services	771,250
6	6 days transport servixes for Sensitization workshop for relevant ministry officers on terms and conditions of the ETF reporting project resources	3rd to 8th February, 2025	Kadina enterprises	299,400
7	7 days transport service for GHG technical working group workshop	16th to 22nd March ,2025	Kadina emterprises	390,950
8	6 days transport services for GHG Data entry and emmision's calculations workshop	24th to 28th June, 2024	Primate Tours LTD	361,920
9	4 days conference services for Compilation and Finalization of the BTR/NC reports workshop	2nd to 6th December 2024	Astorian Hotel	462,000
10	Conference services for Technical expert Review workshop	25th -31st May,2025	Ciala Hotel	1,120,000
11	Conference services for Sensitization workshop for relevant ministry officers on terms and conditions of the ETF reporting project resources	3rd to 8th February, 2025	Astorian Hotel	672,000
12	Transport services for Mitigation Experts workshop	6th to 11th April 2025	Bi-tex Enterprise	417,000
13	Transport services for Adaptation Expert Workshop	6th to 11th April 2025	Bi-tex Enterprise	417,000
14	Conference facility for GHG technical working group workshop	16th to 22nd March ,2025	Panaroma Hotel	717,500
15	conference facility for Mitigation Experts workshop	6th to 11th April 2025	Burch Hotel	494,000
16	Flight ticket to china for IPCC software training	23rd to 2nd March, 2025	flights	595,800
	TOTAL			10,410,940

Date: ...22ND JULY, 2025

Report of the Board of Survey on the Cash and Bank Balances of STATE DEPARTMENT FOR ENVIRONMENT AND CLIMATE CHANGE (ETF) 1331) A/c 1000740809 as at the close of business on 30th June, 2025

The Board, consisting of – (Names and official titles).

RODNEY OMARI	---	S. ASSISTANT SECRETARY	-	CHAIRMAN
CHARLES BETT	---	ASS. ACCOUNTANT GENERAL	-	MEMBER
ANTHONY RUTO	---	PRINCIPAL ECONOMIST	-	MEMBER

Assembled at the CASH OFFICE- MINISTRY HQs

At..... 10 a.m. (time) on the 22ND JULY 2025

and the following cash was produced

Notes

NIL

Silver

NIL

Copper

Cheques (as per details on reverse)

NIL

NIL

It was observed that cheques amounting to Sh..... NIL.....cts.....
had been on hand for more than 14 days prior to the date of the survey.

The cash consists of East African currency and does not contain any demonetized coin or notes

The Cash Book reflected the following balances as at the close of business on
the30TH JUNE, 2025

Cash on hand	..	..	..	..	..	..	Sh:.	NIL
--------------	----	----	----	----	----	----	------	-----

Bank balance	..	..	..	..	..	..	Sh:	13,132.60
								13,132.60

The Bank Certificate of Balance showed a sum of Sh... , THIRTEEN THOUSAND ONE HUNDRED AND THIRTY TWO AND SIXTY CENTS
ONLY
..... (Sh. 13,132...cts 60.....)

Standing to the credit of the account on 30th June, 2025.

The difference between this figure and the Bank Balance as shown by the Cash Book is accounted for in the Bank reconciliation Statement
(F.O.30) attached.

: RODNEY OMARI

CHAIRMAN

: CHARLES BETT

: ANTHONY RUTO

MEMBERS OF THE BOARD

Date: 22ND JULY, 2025

Handwritten red text, possibly a date or signature, located in the upper left quadrant.

