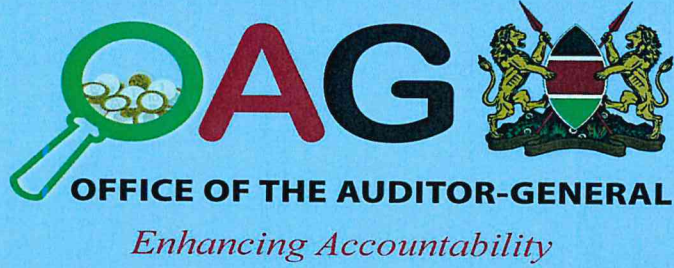


REPUBLIC OF KENYA



**REPORT**

**OF**

**THE AUDITOR-GENERAL**

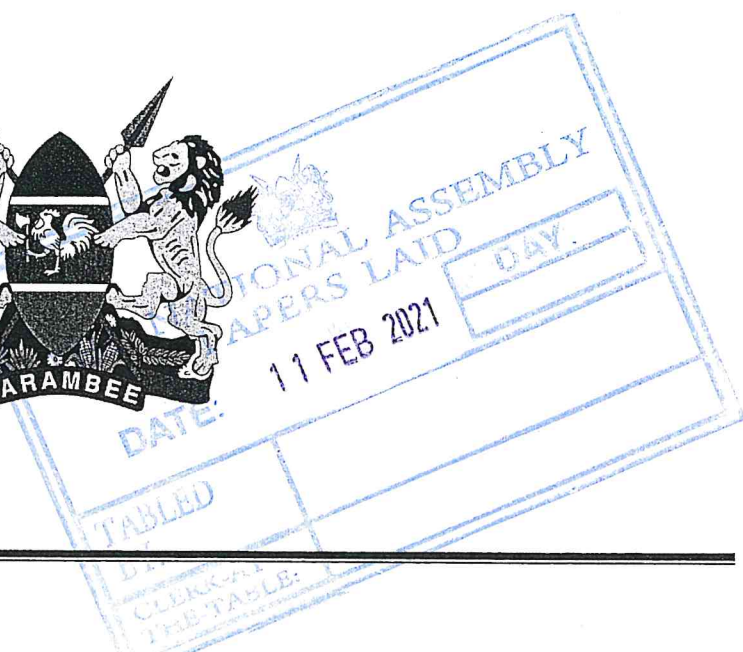
**ON**

**PETROLEUM DEVELOPMENT LEVY  
FUND HOLDING ACCOUNT**

**FOR THE YEAR ENDED  
30 JUNE, 2019**

THE NATIONAL ASSEMBLY PAPERS LAID	
DATE: 11 FEB 2021	DAY:
TABLED BY:	
CLERK AT THE TABLE:	





---

**THE NATIONAL TREASURY AND PLANNING**

**THE NATIONAL TREASURY**

**PETROLEUM DEVELOPMENT LEVY FUND HOLDING ACCOUNT**

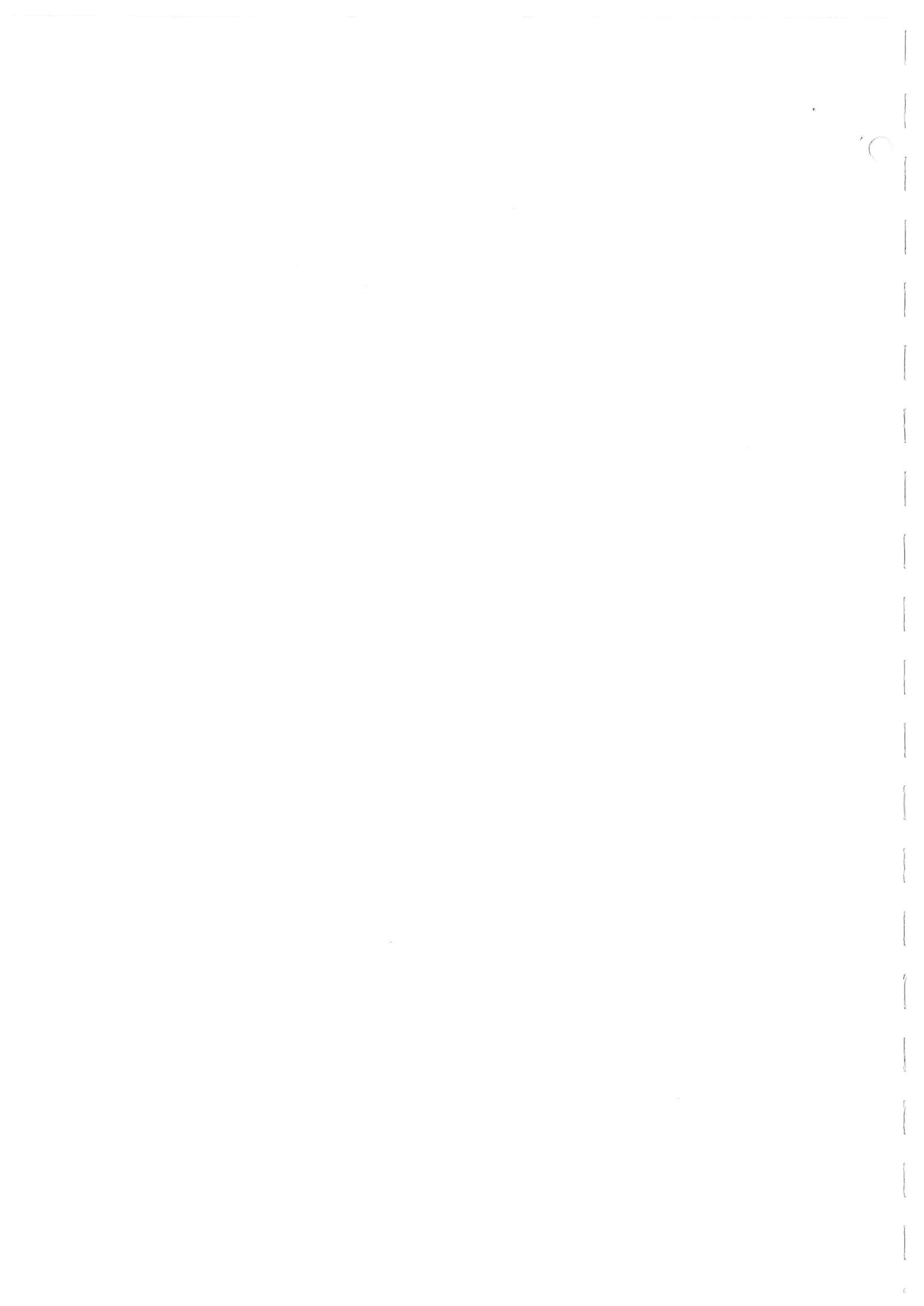
**REPORTS AND FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED**

**JUNE 30<sup>TH</sup>, 2019**

---

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



The National Treasury and Planning  
The National Treasury  
Financial Statements for the Petroleum Development Levy Fund Account  
For the Financial Year ended 30<sup>th</sup> June 2019

---

<b>TABLE OF CONTENTS</b>	<b>PAGES</b>
I. NATIONAL TREASURY INFORMATION MANAGEMENT.....	1-8
II. FORWARD BY THE CABINET SECRETARY.....	9-12
III. OVERVIEW OF THE PETROLEUM DEVELOPMENT LEVY FUND ACCOUNT.....	13-14
IV. STATEMENT OF THE MANAGEMENT'S RESPONSIBILITIES.....	15
V. REPORT OF THE INDEPENDENT AUDITORS ON THE FUND'S STATEMENTS.....	16
VI. RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 30 <sup>TH</sup> JUNE 2019.....	17
VII. STATEMENT OF ASSETS AND LIABILITIES.....	18
VIII. STATEMENT OF CASH FLOW FOR THE YEAR ENDED 30 <sup>TH</sup> JUNE 2019.....	19
IX. SUMMARY OF BUDGET VERSUS ACTUAL PERFORMANCE FOR THE YEAR ENDED 30 <sup>TH</sup> JUNE 2019.....	20
X. SIGNIFICANT ACCOUNTING POLICIES.....	21
XI. NOTES TO THE ACCOUNTS.....	22-24
XII. PROGRESS ON FOLLOW UP OF AUDITOR'S RECOMMENDATIONS.....	25
ANNEX I. ANALYSIS OF RECEIPTS, PAYMENTS AND ACCUMULATED CASH WITH PMG.....	26-35
ANNEX II. CASHBOOK BALANCE AS AT 30 <sup>TH</sup> JUNE 2019.....	36-37
ANNEX III. BALANCE AS PER BANK STATEMENT/CERTIFICATE, BANK RECONCILIATION STATEMENT AS AT 30 <sup>TH</sup> JUNE 2019.....	38-43

0

## **I. NATIONAL TREASURY INFORMATION AND MANAGEMENT**

### **(a) Background Information**

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

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

#### **Vision**

‘Excellence in economic and public financial management, and development planning’.

#### **Mission**

‘To provide leadership in economic and public financial management, and development planning for shared growth through formulation, implementation and monitoring of economic, financial and development policies’

#### **Core Values**

The National Treasury is committed to providing quality services to all and is guided by the following core values: Customer Focus, Results Oriented, Stakeholder Participation, Professionalism, Accountability, Integrity and Transparency and Teamwork.

#### **Mandate of the National Treasury**

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

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

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

0



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

### **Role of the National Treasury in the Devolved System of Government**

The National Treasury is mandated by law to:-

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

#### **(a) Key Management**

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

##### **Office of the Principal Secretary**

This office is responsible for the administration of the National Treasury operations. In addition, the Principal Secretary is charged with the responsibility of providing advice to the Cabinet Secretary in order to enhance efficiency and collective responsibility.



### **Organizational structure of the National Treasury**

The National Treasury is organized into four (4) technical Directorates headed by Directors General and one (1) Administrative and Support Services Directorate headed by a Principal Administrative Secretary. Each Director General is responsible for a Directorate comprising of a cluster of Departments responsible for related policy functions. The Directorates and Departments are as follows:

#### **Directorate of Budget, Fiscal and Economic Affairs**

The Directorate is headed by a Director General, reporting to the Principal Secretary, National Treasury. It is organized into the following five (5) Technical Departments each headed by a Director:

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

#### **Directorate of Accounting Services and Quality Assurance**

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

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

#### **Directorate of Portfolio Management**

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

- Government Investment and Public Enterprises;
- National Assets and Liabilities Management;
- Pensions Department.
- Public Private Partnership Unit
- Public Investment management Unit

#### **Directorate of Public Debt Management Office**

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

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



**Directorate of Administrative and Support Services (Common Shared Services)**

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

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

**(c) Fiduciary Management**

The key management personnel who held office during the financial year ended 30th June 2019 and who had direct fiduciary responsibility were:



The National Treasury and Planning  
 Financial Statements for the Petroleum Development Levy Fund Account  
 For the Financial Year ended 30<sup>th</sup> June 2019

NO.	Designation	Name
1.	Principal Secretary	Dr. Kamau Thugge, CBS
2.	Principal Administrative Secretary	Mr. Francis Musyimi, CBS
3.	Director General, BFEA	Mr. Albert Mwenda, HSC
4.	Director General, Accounting Services	Mr. Bernard Ndung'u, MBS
5.	Ag. Director General, PIPM	Eng. Stanley Kamau
6.	Director General, PDMO	Dr. Haron Sirma, OGW
7.	Ag. Director, Macro and Fiscal Affairs Department	Mr. Musa Gathanje
8.	Director, Budget Department	Mr. Francis Anyona, OGW
9.	Director, Financial and Sectoral Affairs Department	Mr. Christopher Oisebe
10.	Director, Public Procurement Department	Mr. Eric Korir
11.	Ag Director, Intergovernmental Fiscal Relations Department	Mr. Albert Mwenda, HSC
12.	Internal Auditor General	Mr. Alfayo Mogaka
13.	Ag Director, Government Accounting Services Department	Mr. Jona Wala
14.	Ag Director, National Sub County Treasuries	Mr. Francis Kariuki
15.	Ag Director, Financial Management Information System	Mr. Stanley Kamunguya
16.	Ag. Director, Public Private Partnership Unit	Mrs. Judy Nyakawa
17.	Director, National Assets and Liability Management	Mrs. Beatrice Gathirwa
18.	Director, Government Investment and Public Enterprises	Mr. Kennedy Ondieki
19.	Director, Pensions Department	Mr. Shem Nyakutu
20.	Director, Resource Mobilization Department	Mr. Jackson Kinyanjui, OGW
21.	Director, Debt Policy, Strategy and Risk Management Department	Mr. Daniel Ndolo
22.	Ag Director, Debt Recording and Settlement Department	Mrs. Felister Kivisi
23.	Ag. Director of Administration	Ms. Margaret Muiuru, OGW
24.	Head, Accounts Division	Mr. George Gichuru
25.	Head, Finance	Mr. Kimathi Mugambi, HSC
26.	Head, SCM	Mr. Peter Mulavu
27.	Head, Internal Audit Unit	Ms. Esther Ngeru
28.	Director, Human Resource Management and Development	Ms. Susan Mucheru
29.	Ag Director, Information Communication and Technology	Mr. George Kariuki
30.	Head, Central Planning and Project Monitoring Unit	Mr. Antony Muriu
31.	Head, Public Communications	Mr. Maina Kigaga
32.	Head, Legal Unit	Mr. James Mwenda
33.	Programme Coordinator, Public Financial Management Reform Secretariat	Mr. Julius Mutua

[

[

[

[

[

[

[

[

[

[

[

[

[

[

[

[

[

[

[

[



#### **(d) Fiduciary Oversight Arrangements**

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

##### **Audit Committee**

The purpose of the Audit Committee is to assist the ministry's management in fulfilling their mandates. The committee undertakes the responsibilities of ensuring existence of adequate financial reporting processes, strong systems of internal controls and efficient operational activities carried out under existing laws and regulations for the ministry to achieve its intended objectives.

The National Treasury and Planning Audit Committee was launched on 22<sup>nd</sup> March 2019 and has met three times by end of June 2019. It has five members with the Internal Audit Unit as the Secretariat.

##### **Internal Audit Unit**

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

##### **Audit Query Committee**

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

##### **Project Implementation Committee**

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

0

### **Parliamentary Activities**

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

### **Development Partner Oversight**

To effectively manage Official Development Assistance to the Government, the National Treasury has under the Public Debt Management Office; a Department responsible for all matters relating to Development Partners. The Department has various Units that coordinate different development partner activities in the Country.

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

#### **Senior Management Committee**

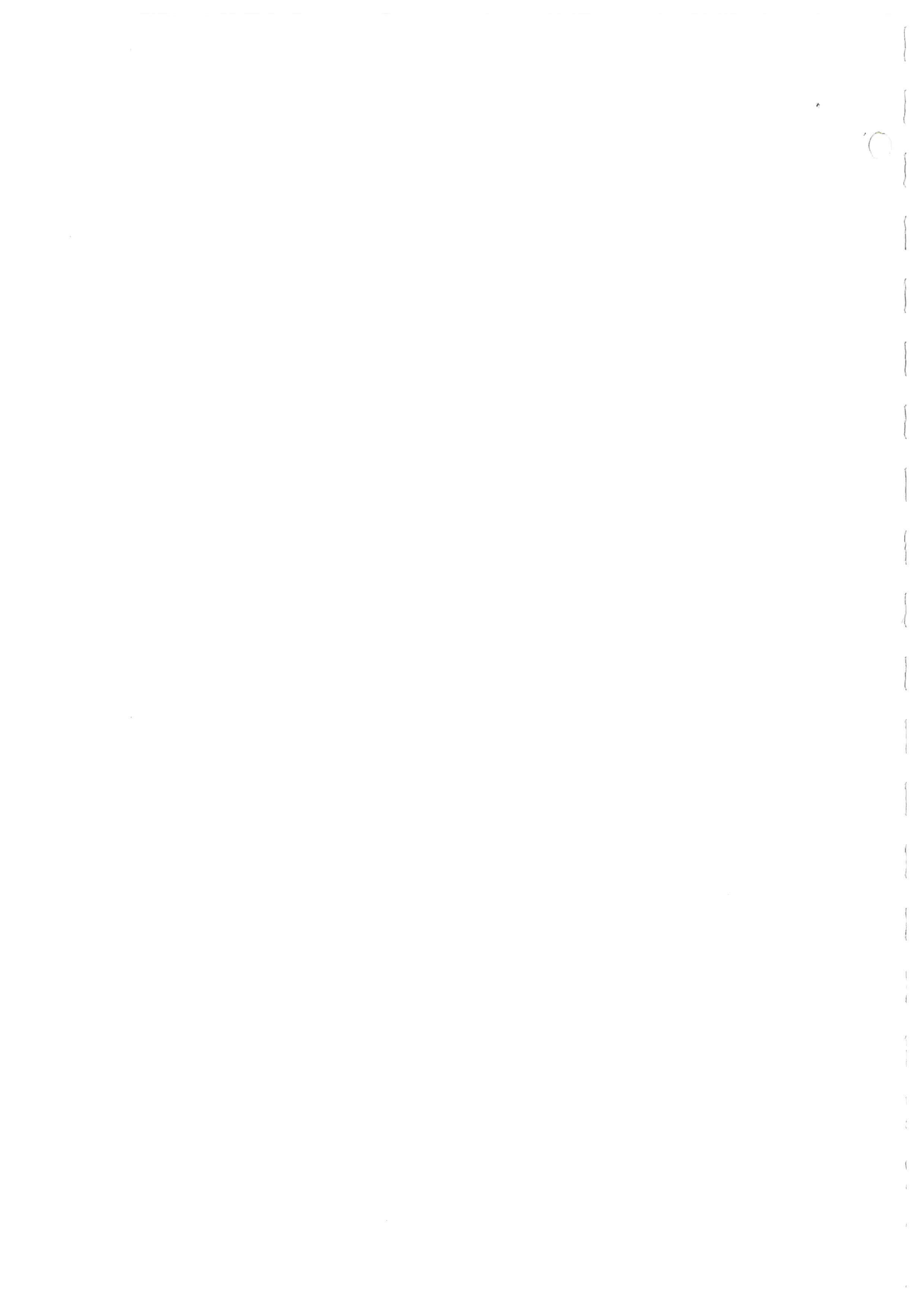
To monitor the implementation of the Ministry's programmes and performance, the National Treasury has appointed a Senior Management Committee comprising of Directors General and Heads of Departments. The Committee receives reports from departments, builds consensus on National Treasury responses to emerging issues, challenges and risks and ensures that the decisions of top management are implemented in a timely manner.

#### **Public Financial Management Sector Working Group**

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

#### **Budget Implementation Committee**

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



**Monitoring and Evaluation**

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

**(e) The National Treasury Headquarters**

P.O. Box 30007- 00100,

Treasury Building,

Harambee, Avenue

Nairobi Kenya

**The National Treasury Contacts**

Telephone: (254)020-2252299

Email: [info@treasury.go.ke](mailto:info@treasury.go.ke)

Website: [www.treasury.go.ke](http://www.treasury.go.ke)

**(f) The National Treasury Bankers**

Central Bank of Kenya

Haile Selassie Avenue

P.O. Box 60000-00200

Nairobi, Kenya

**(g) Independent Auditors**

Auditor General

Kenya National Audit Office

Anniversary Towers, University Way

P.O Box 30084

GPO 00100

Nairobi, Kenya

**(h) Principal Legal Adviser**

The Attorney General

State Law Office

Harambee Avenue

P.O. Box 40112

City Square 00200

Nairobi, Kenya

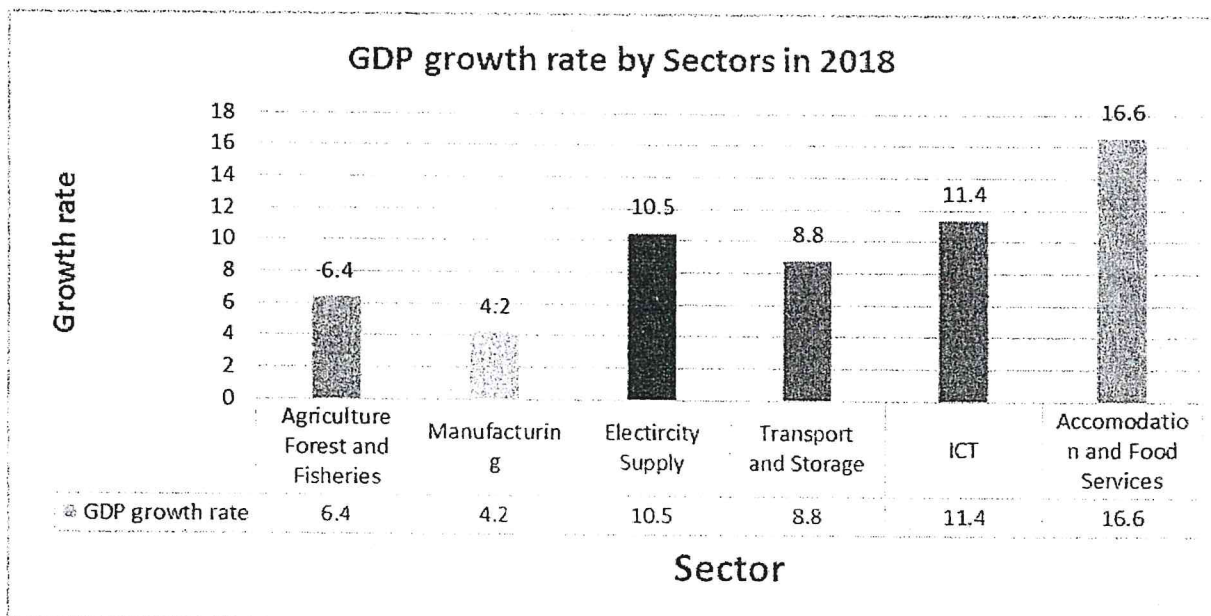


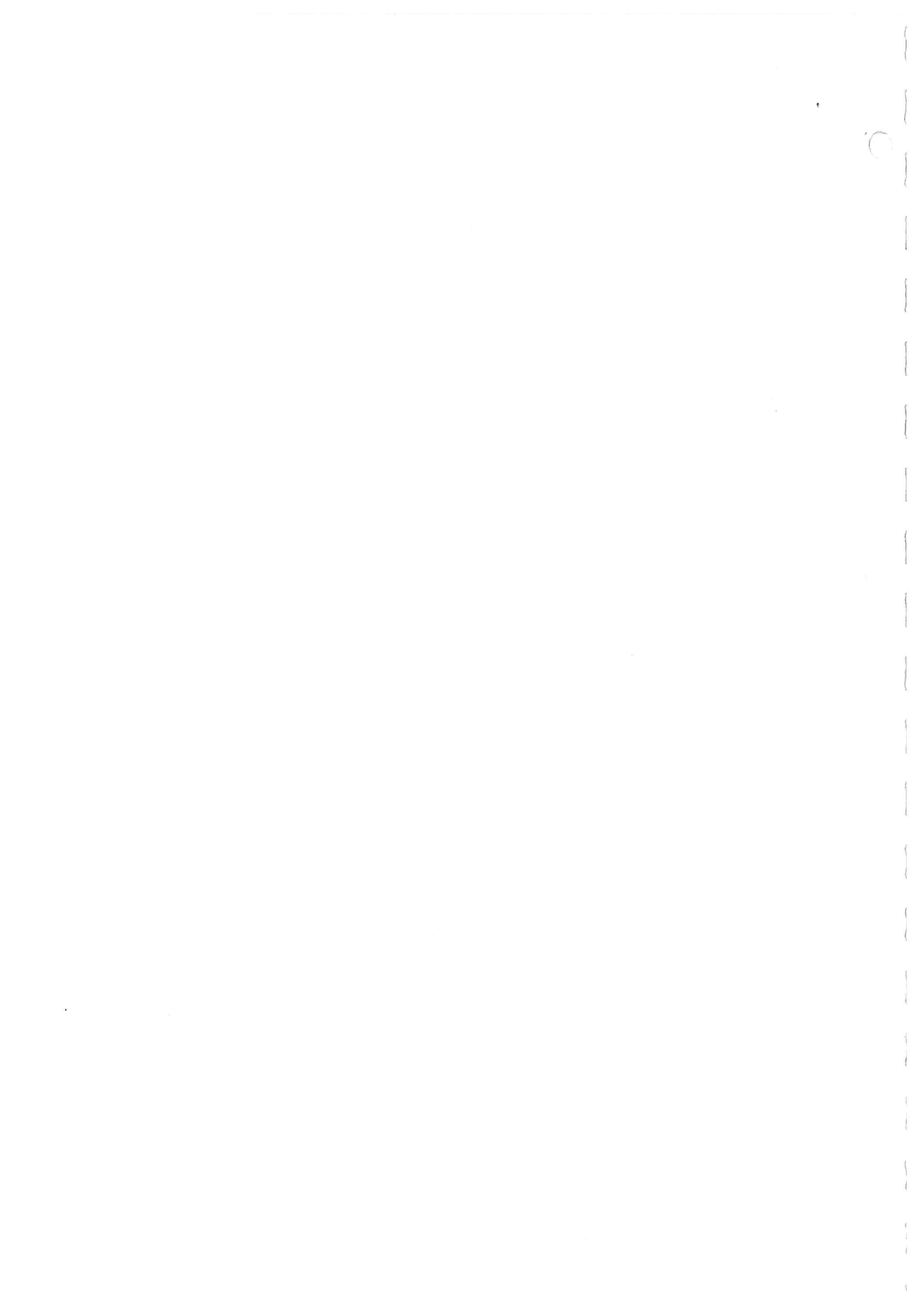
## II. FORWARD BY THE CABINET SECRETARY

The National Treasury is mandated to coordinate economic and financial management of the country in accordance with section 12 of the Public Finance Management Act, 2012. Overall, the National Treasury has strived to maintain a policy environment that is conducive to economic growth and development of the country.

As a result of consistent implementation of bold economic policies, structural reforms and sound macroeconomic management, Economic growth remained resilient and broad based averaging 5.7% in the past 6 years and generating a total of around 5 million new jobs since 2013. Growth accelerated to 6.3% in 2018 from 4.9% in 2017. This growth is the highest to have been recorded for the past 8 years and well above the sub Saharan Africa region average growth of 3.0 percent and the global average of 3.6 percent. The growth was attributable to increased agricultural production, accelerated manufacturing activities, sustained growth in transport and vibrant service sector activities. As a result of this economic growth, 860,000 new jobs were generated in the economy in 2018. Inflation remained within target, interest rates were stable, and exchange rates were competitive with adequate foreign exchange reserves equivalent to 6.2 months of import cover at the end of fiscal year 2018/19. The figure below shows the contribution of the GDP Growth rate by Sectors.

Figure 1: GDP Growth Rate by Sectors in 2018







In FY 2018/19, County Governments received **Ksh.314 billion** as their equitable share of revenue raised nationally. This represents 100 percent of the appropriation as per the CARA, 2018. In addition to the equitable share, the Counties received Ksh.46.1 billion in FY 2018/19, which comprised of:-

- a) Conditional allocation worth more than **Ksh.15 billion** derived from the National Government's equitable revenue share;
- b) **Ksh.7.4 billion** from the Roads Maintenance Levy Fund (RMLF) collected by the Kenya Roads Board (KRB), of which 15 percent is set aside for County roads; and,
- c) Proceeds from external loans and grants totalling **Ksh.23.6 billion** earmarked to supplement financing of devolved functions.

Based on the above aggregate, payments to County government in FY 2018/19 amounted to **Kshs.360.1 billion**, representing 96 percent of the CARA, 2018 allocations. Including the FY 2018/19 payments, county governments have now received an estimated **Kshs.1.7 trillion** cumulatively since their establishment.

In all years, County Governments' equitable revenue share has been well above the minimum threshold defined in Article 203 (2) of the Constitution. Moreover, counties' equitable revenue share allocation has been fully disbursed in accordance with Article 219 of the Constitution, even when the shareable revenue outturn was less than projected revenue used in the Division of Revenue Act.

The National Treasury and Planning, successfully priced a new US dollar 2.1 billion, dual tranche Eurobond of 7-year and 12-year tenors on 15th May 2019 in London, United Kingdom. This is the third time Kenya has been in the International Debt Capital Markets. The first was in June 2014, when we launched the debut bond of US dollar 2.0 billion and tapped for a further US dollar 750 million, while the second was in February 2018 when a dual-tranche of US\$ 2.0 billion was issued (10-year tenor of US\$1.0 billion and 30-year tenor of US\$ 1.0 billion).

The announcement of Kenya issuance triggered an overwhelming response from investors that amounted to an order book of US\$ 9.5 billion, an oversubscription of 4.5 times. This overwhelming interest in Kenya's bond issue confirms the strong investor confidence in Kenya's economic policy management and prospects going forward.

The proceeds from this issuance will be used to (i) finance some of the development infrastructure projects, (ii) the general budgetary expenditure in accordance with the applicable legal requirements and (iii) to refinance part or all of the obligations outstanding under the US\$ 750 million (2014 Eurobond).

The National Treasury and Planning in its contribution to the Affordable Housing Agenda under the Big Four Plan launched the Kenya Mortgage Refinance Company (KMRC) in May 2019. This is a Public Private Partnership arrangement with majority private sector owned. KMRC will extend long term loans at fixed interest rate to financial institutions secured against mortgages so that they can extend the maturity of their housing loans to end borrowers hence increasing affordability. Given Kenya's urbanization rates, there is critical need to deliver housing at the

C

lower end of the income spectrum in order to improve housing conditions for the average Kenyan. KMRC will seek to catalyze growth of the mortgage market in Kenya by targeting households that fall within the mortgage gap and lower middle-income categories which represents about 95% of the formally employed population.

In terms of budget performance, the National Treasury expenditure stood at Kshs.54.417b against an approved budget of **Kshs.64.865b**. The National Treasury implemented the 2018/19 budget within four economic classifications/programmes. These were General Administration, Planning and Support Services, Public Financial Management, Economic and Financial Policy Formulation and Management and Market Competition. As demonstrated in figure 2 below, the Market Competition Programme had the highest absorption at 100% followed by General Administration, Planning and Support Services at 94.65%, Economic and Financial Policy Formulation and Management (83.4%) and Public Financial Management Programme at 64%.

{

{

{

{

{

{

{

{

{

{

{

{

{

{

{

{

{

{

{

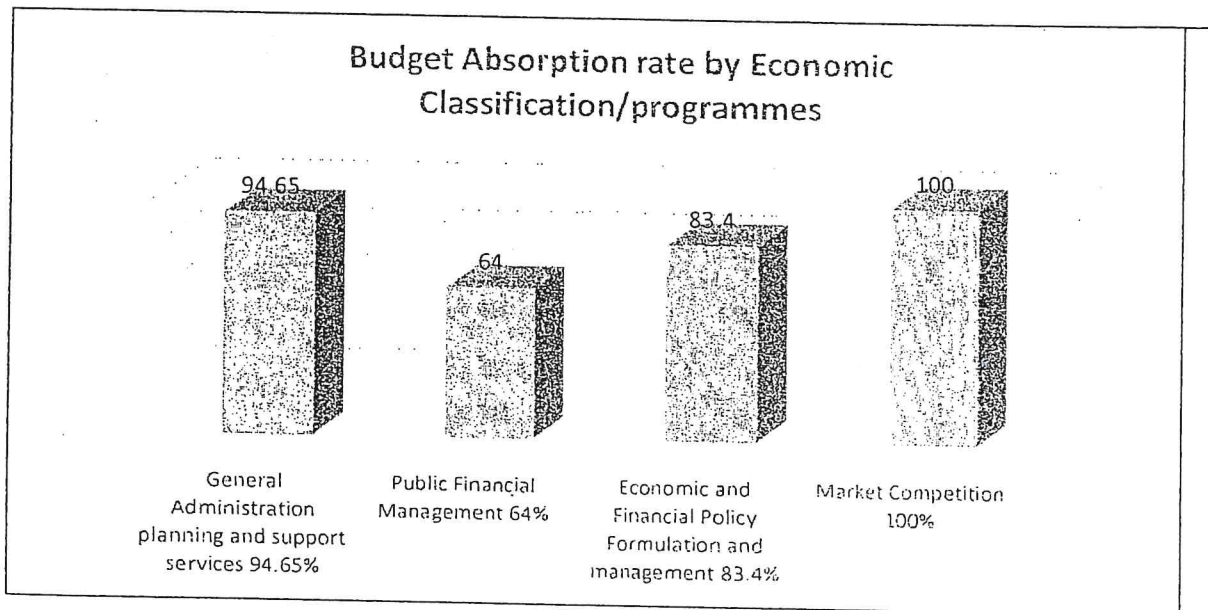
{

{

NATIONAL GOVERNMENT ENTITY – (THE NATIONAL TREASURY & PLANNING)

Reports and Financial Statements for the year ended June 30, 2019

Figure 2: Budget Absorption rate by Economic Classification/Programmes

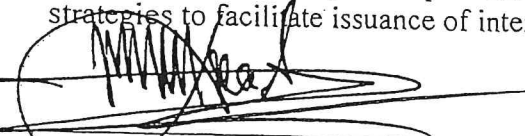


Some of the challenges the National Treasury faced while implementing the 2018/19 budget include:-

- Lack of adequate funds to finance all the budget requests by Ministries, Departments and Agencies.
- Low absorption of Official Development Assistance (ODA).
- Inadequate Exchequer issues thus contributing to the pending bill increment from Kshs.29.3b to Kshs.64.7b in FY2018/19.
- Inadequate capacity of staff in some key technical Departments.

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

- Domestic borrowing to plug the financing gap created by non-performing revenue.
- Expenditure reduction strategies such as austerity measures and a ban on new projects to ensure available money is used in completing old projects and prepared draft Public Investment Management Regulations.
- Strengthened capacity in public financial management to MDAs and County Governments to improve oversight of Public resources and Strengthened financial and fiscal relations between the national government and county governments.
- Enhanced the Government's cash management system to avoid undue pressure on payment flows and interest rates, and reduce borrowing costs for the government and the private sector.
- Promoted the Public Private Partnership initiatives to finance government capital projects.
- Engaged other developments partners for concessional loans and grants as well as pursued strategies to facilitate issuance of international bonds to finance government projects.

  
HON. AMB, UKUR YATTANI, EGH  
AG. CABINET SECRETARY



### **III. OVERVIEW OF THE PETROLEUM DEVELOPMENT LEVY FUND ACCOUNT**

#### **1. Background of the Fund**

The Petroleum Development Levy Fund was established under section 4 (1) of Petroleum Development Fund Act 1991. The Objectives and purpose of the fund is to provide funds for development of Common facilities for the distribution or testing of oil products and matters relating to the development of oil industry provided the funds are not used for purposes in competition with the Private Sector. The expenditure from the fund is on the basis and limited to the annual budget which shall be submitted to the National Treasury for approval before beginning of the Financial Year to which the budget relates.

The PDL holding Account is held at the Central Bank of Kenya and is operated and maintained by the National Treasury. The funds are released to the Implementing Ministry – Ministry of Petroleum and Energy on request.

In line with section 81(4) of the Public Financial Management Act 2012, the National Treasury is required to not later than three months after the end of each financial year, prepare and submit to the Auditor-General financial Statements for that year in respect of the holding account. This report therefore covers the operations of the Petroleum Development Levy Fund Holding Account for the financial year ended 30<sup>th</sup> June 2019.

#### **2. Administration of the Fund**

The Principal Secretary, The National Treasury as the Administrator of the Fund or any person appointed by him in writing for that purpose is required to prepare the Financial Statements of the Fund, pursuant section 81 (4) of the Public Financial Management Act 2012. Funds are transferred from the National Treasury Holding Account to the operation accounts, of the State Departments of Petroleum and Energy.

All receipts, savings and accruals of the Fund and the balance of the Fund at the close of each financial year shall not be paid to the Consolidated Fund, but shall be retained for the purpose for which the Fund is established.

#### **3. Financial reporting arrangement for the Fund Account**

The Principal Secretaries, State Departments of Petroleum and Energy are required to account for the funds transferred from the holding account to their operations account, and prepare the Financial Statements of the Fund, pursuant section 81(4) of the Public Financial Management Act 2012.





#### 4. Commentary on the financial statements of the fund

At closure of the Financial Year 2017-2018, the balance in the Petroleum Development Levy Fund Holding Account was kshs.**2,198,248,830.20** and the accumulated Fund Balances as at 30<sup>th</sup> June 2019 amounted to **KShs. 2,066,299,191.30**. The total receipts for the Financial Year 2018-2019 totaled **KShs.2,868,550,361.10** and total disbursements to the State Departments of Energy and Petroleum amounted to **KShs.3,000,500,000.00**

The total receipts for the financial year 2018-2019 of **KShs.2,868,550,361.10** comprised of **KShs.2,155,751,179.10** received from Kenya Revenue Authority and **KShs.712,799,182.00** unspent balance for the financial year 2017-2018, received from State Departments of Petroleum and Energy.

The approved/revised estimates for the financial year 2018-2019 was **KShs.3,000,500,000.00** against actual collections from Kenya Revenue Authority of **KShs.2,155,751,179.10**. This implies an under collections of **KShs.844, 748,820.90, 28%** for the financial year 2018-2019. The under collection is due to decline in petrol sales volumes.



#### IV. STATEMENT OF THE MANAGEMENT'S RESPONSIBILITIES

Section 81 (1) of the Public Finance Management Act, 2012 requires that, at the end of each financial year, the accounting officer for a National Government NATIONAL TREASURY shall prepare financial statements in respect of that NATIONAL TREASURY. Section 81 (3) requires the financial statements so prepared to be in a form that complies with relevant accounting standards as prescribed by the Public Sector Accounting Standards Board of Kenya from time to time.

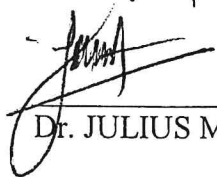
The Accounting Officer in charge of The National Treasury is responsible for the preparation and presentation of the Petroleum Development Levy Fund (PDL) report, which give a true and fair view of the state of affairs of The National Treasury for and as at the end of the financial year ended on June 30, 2019. This responsibility includes: (i) maintaining adequate financial management arrangements and ensuring that these continue to be effective throughout the reporting period; (ii) maintaining proper accounting records, which disclose with reasonable accuracy at any time the status of the revenue collected by the National Treasury; (iii) designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the revenue report, and ensuring that they are free from material misstatements, whether due to error or fraud.

The Accounting Officer in charge of The National Treasury accepts responsibility for the National Treasury's Petroleum Development Levy Fund (PDL) report, which has been prepared on the Cash Basis Method of Financial Reporting, using appropriate accounting policies in accordance with International Public Sector Accounting Standards (IPSAS) and relevant legal framework of the Government of Kenya. The Principal Secretary is of the opinion that this Fund report gives a true and fair view of The National Treasury's Fund performance during the financial year ended June 30, 2019. The Principal Secretary in charge of The National Treasury further confirms the completeness of the accounting records maintained for The National Treasury, which have been relied upon in the preparation of this report as well as the adequacy of the systems of internal financial control.

The Accounting Officer in charge of The National Treasury confirms that the National Treasury has complied fully with applicable Government Regulations. Further the Accounting Officer confirms that this report has been prepared in a form that complies with relevant accounting standards prescribed by the Public Sector Accounting Standards Board of Kenya.

#### Approval of the Financial Statements

The Petroleum Development Levy Fund was approved and signed by the Accounting Officer on  
22/9/ 2019



Dr. JULIUS MUIA, PhD, EBS

Accounting Officer



GEORGE K. GICHURU  
ICPAK Member No. 9262  
Head of Accounting Unit



# REPUBLIC OF KENYA

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



*Enhancing Accountability*

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

## **REPORT OF THE AUDITOR-GENERAL ON PETROLEUM DEVELOPMENT LEVY FUND HOLDING ACCOUNT FOR THE YEAR ENDED 30 JUNE, 2019**

---

### **REPORT ON THE FINANCIAL STATEMENTS**

#### **Opinion**

I have audited the accompanying financial statements of Petroleum Development Levy Fund Holding Account set out on pages 17 to 25, which comprise the statement of assets and liabilities as at 30 June, 2019, and the statement of receipts and payment, statement of cash flows and the summary of budget versus actual performance 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 Petroleum Development Levy Fund Holding Account as at 30 June, 2019, and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (IPSAS) (Cash Basis) and comply with 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 Petroleum Development Levy Fund Holding Account Management in accordance with ISSAI 130 on Code of Ethics. I have fulfilled other ethical responsibilities in accordance with ISSAI and in accordance with other ethical requirements applicable to performing audits of financial statements in Kenya. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

#### **Key Audit Matters**

Key audit matters are those matters that, in my professional 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.

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

### **Conclusion**

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

### **Basis for Conclusion**

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

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

### **Conclusion**

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

### **Basis for Conclusion**

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

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

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

In preparing the financial statements, Management is responsible for assessing the Fund's ability to continue to sustain services, disclosing, as applicable, matters related to

sustainability of services and using the going concern basis of accounting unless Management is aware of the intention to terminate the Fund or 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 are in compliance with the authorities which govern them, and that public resources are applied in an effective way.

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

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

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

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

Further, in planning and performing the audit of the financial statements and audit of compliance, I consider internal control in order to give an assurance on the effectiveness of internal controls, risk management and overall governance processes and systems in accordance with the provisions of Section 7(1)(a) of the Public Audit Act, 2015 and submit the audit report in compliance with Article 229(7) of the Constitution. My consideration of the internal control would not necessarily disclose all matters in the internal control that

might be material weaknesses under the ISSAIs. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the applicable basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue to sustain its services. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my audit report. However, future events or conditions may cause the Fund to cease to continue to sustain its services.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information and business activities of the Fund to express an opinion on the financial statements.
- Perform such other procedures as I consider necessary in the circumstances.



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

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

  
Nancy Gathungu  
**AUDITOR-GENERAL**

**Nairobi**

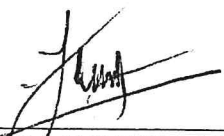
**19 January, 2021**



**VI. Receipts and Payment Statement for the year ended 30 June 2019**

	Notes	2018-2019	2017-2018
		KShs	KShs
<b>Receipts</b>			
Receipts from the Kenya Revenue Authority	<b>1</b>	2,155,734,039.85	2,263,583,943.20
Other Receipts	<b>2</b>	712,816,321.25	1,197,546,176.00
<b>Total Receipts</b>		<b>2,868,550,361.10</b>	<b>3,461,130,119.20</b>
Transfers to Ministries of Petroleum and Energy	<b>3</b>	3,000,500,000.00	3,008,000,000.00
<b>Total transfers</b>		<b>3,000,500,000.00</b>	<b>3,008,000,000.00</b>
<b>Surplus/Deficit</b>		<b>(131,949,638.90)</b>	<b>453,130,119.20</b>

The accounting policies and explanatory notes set out on pages 21, 24 form an integral part of the Fund statement. This Fund statement was approved on 23/9/ 2019 and signed by:

  
 Dr. JULIUS MUIA, PhD, EBS  
 Accounting Officer

  
 GEORGE K. GICHURU  
 ICPAK Member No. 9262  
 Head of Accounting Unit




**VII. Statement of Assets and Liabilities as at 30<sup>th</sup> June 2019**

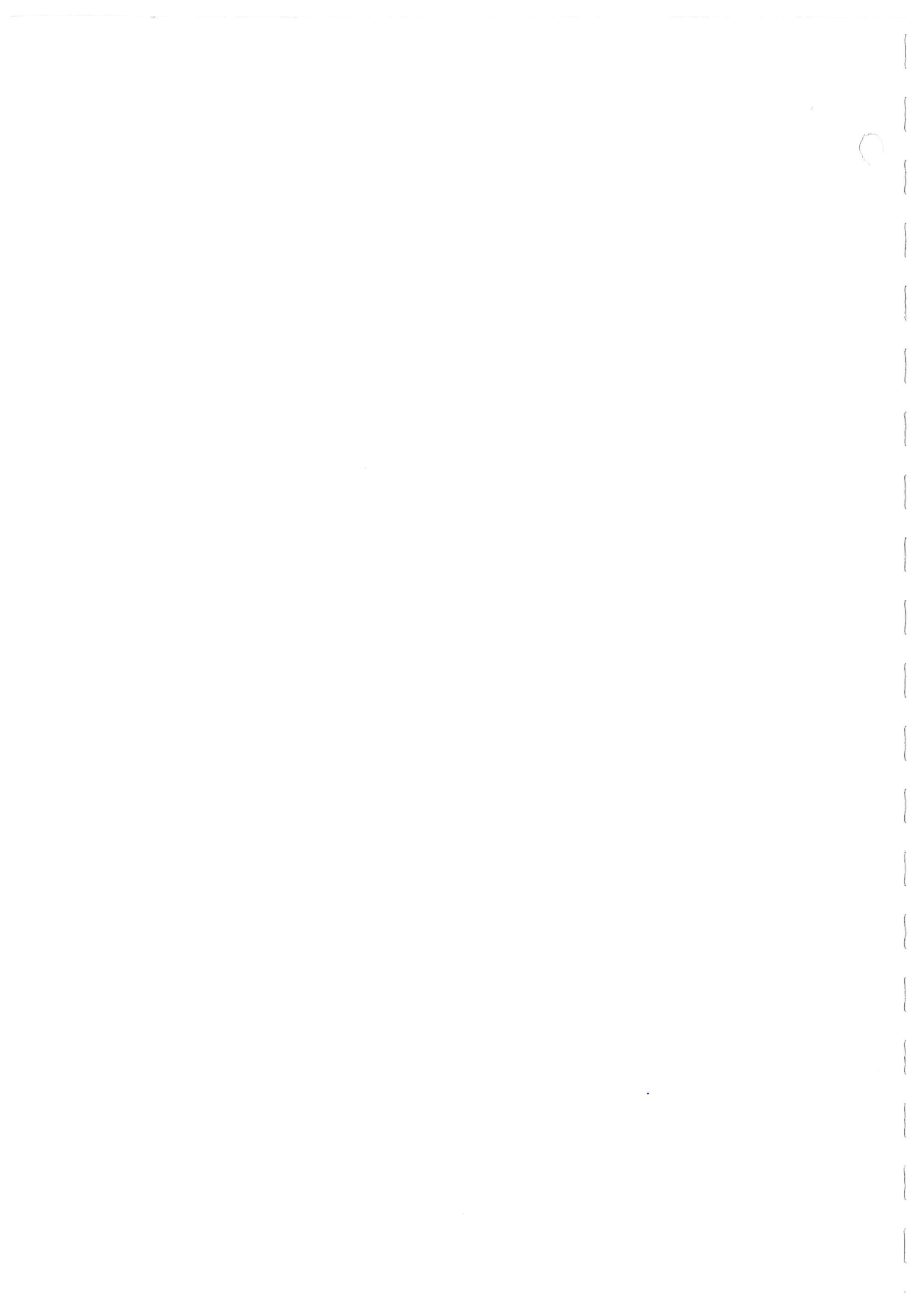
	Note	2018-2019 Kshs	2017-2018 Kshs
<b>Financial Assets</b>			
<b>Cash And Cash Equivalents</b>			
Cash with P.M.G	4	2,066,299,191.30	2,198,248,830.20
		-	-
<b>Total Cash And Cash Equivalent</b>		<b>2,066,299,191.30</b>	<b>2,198,248,830.20</b>
<b>Accounts Receivables</b>			
Outstanding Imprests		-	-
<b>Total Financial Assets</b>		<b>2,066,299,191.30</b>	<b>2,198,248,830.20</b>
<b>Financial Liabilities</b>			
Accounts Payables – Deposits And Retentions		-	-
<b>Net Financial Assets</b>		<b>2,066,299,191.30</b>	<b>2,198,248,830.20</b>
<b>Represented By</b>			
<b>Fund Balance B/Fwd</b>	4	2,198,248,830.20	1,745,118,711.00
Surplus/Deficit For The Year		(131,949,638.90)	453,130,119.20
			-
<b>Net Financial Position</b>		<b>2,066,299,191.30</b>	<b>2,198,248,830.20</b>

The accounting policies and explanatory notes set out on pages 21-24 form an integral part of the Fund statement. This Fund statement was approved on 23/9/ 2019 and signed by:

  
 Dr. JULIUS MUIA, PhD, EBS

Accounting Officer

  
 GEORGE K. GICHURU  
 ICPAK Member No. 9262  
 Head of Accounting Unit



**VIII. Statement of Cash Flow for the year ended 30<sup>th</sup> June 2019**

	Note	2018-2019	2017-2018
		Kshs	Kshs
<b>Receipts from Operating Activities</b>			
<b>Receipts for Operating Income</b>			
Receipts from The Kenya Revenue Authority	<b>1</b>	2,155,734,039.85	2,263,583,943.20
Other Receipts	<b>2</b>	712,816,321.25	
		-	
<b>Total Receipts</b>		<b>2,868,550,361.10</b>	<b>3,461,130,119.20</b>
<b>Payments for operating expenses</b>			
Transfers to Ministries of Petroleum and Energy	<b>3</b>	3,000,500,000.00	3,008,000,000.00
		-	-
<b>Net Cash Flow from Operating Activities</b>		<b>(131,949,638.90)</b>	<b>453,130,119.20</b>
<b>Cash flow from Investing Activities</b>			-
<b>Net Cash flow from Investing Activities</b>		-	-
<b>Cash flows from Borrowing Activities</b>			-
<b>Net Cash flow from Borrowing Activities</b>		-	-
<b>Cash flows from financing Activities</b>			-
<b>Net Cash flow from financing activities</b>		-	-
<b>NET INCREASE IN CASH AND CASH EQUIVALENT</b>		<b>(131,949,638.90)</b>	<b>453,130,119.20</b>
<b>Cash and cash equivalent at the BEGINNING of the year</b>	<b>4</b>	2,198,248,830.20	1,745,118,711.00
			-
<b>Cash and Cash Equivalent at the END of the Year</b>		<b>2,066,299,191.30</b>	<b>2,198,248,830.20</b>

The accounting policies and explanatory notes set out on pages 21-24 form an integral part of the Fund statement. This Fund statement was approved on 23/9/ 2019 and signed by:

  
 Dr. JULIUS MUIA, PhD, EBS

  
 GEORGE K. GICHURU  
 ICPAK Member No. 9262





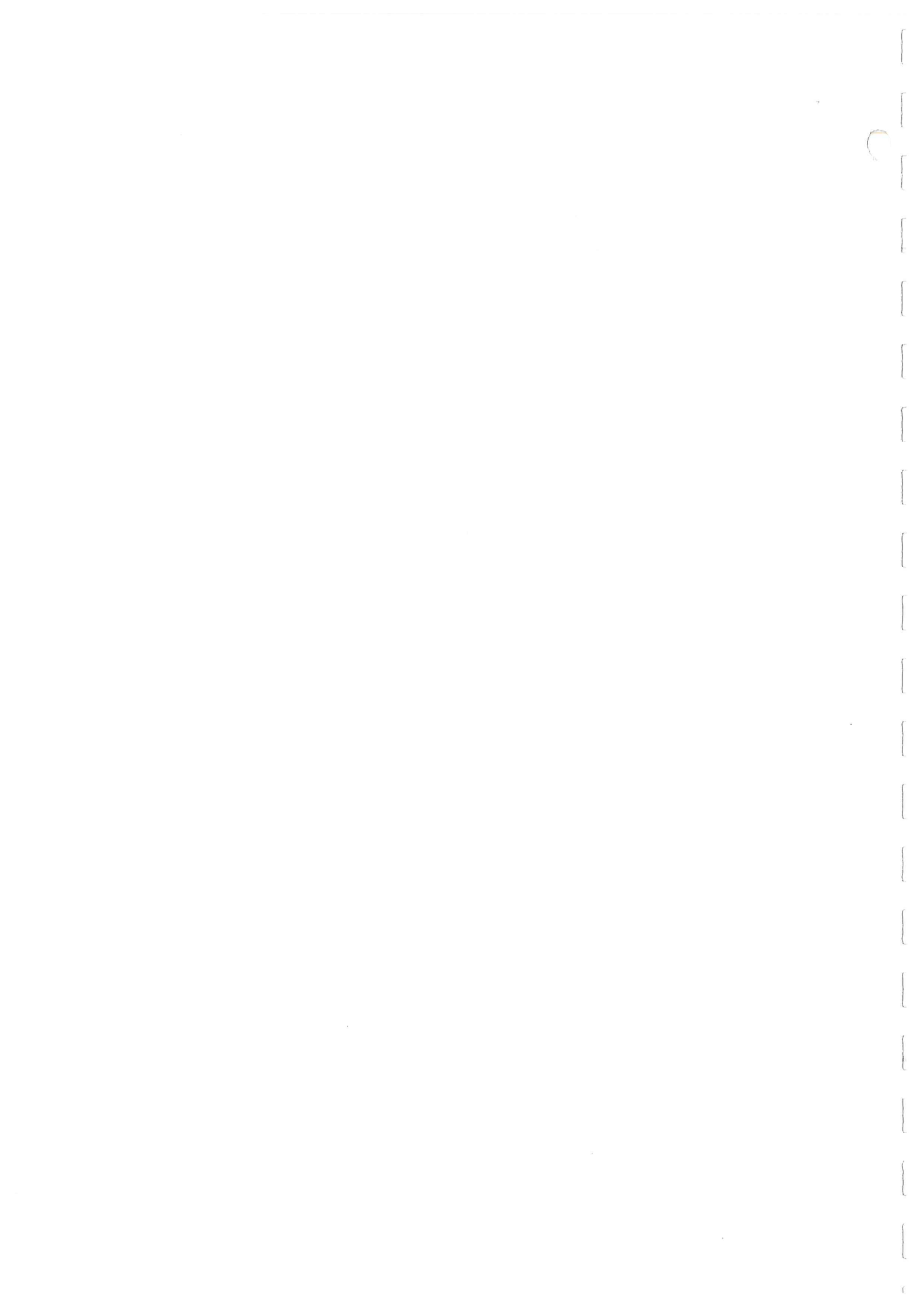
## IX. Summary of Budget versus Actual Performance for the year ended 30<sup>th</sup> June 2019

The following statement summarizes the outturn against budget:

	Original Estimates	Add/Less Supplementar y	Revised Estimates	Total Actual 30 <sup>th</sup> June 2019	Over	Under	Real ized
	Kshs	Kshs.	Kshs	Kshs	Kshs	Kshs	%
<b>Receipts</b>							
Petroleum Development Levy (PDL) – Budgeted Receipts	3,000,500,000	0	3,000,500,000	2,155,734,039.85	0	844,765,960.25	72%
Petroleum Development Levy (PDL) – Other Receipts not budgeted	0	0	0	712,816,321.25	712,816,321.25	0	
<b>Sub-total</b>	<b>3,000,500,000</b>	<b>0</b>	<b>3,000,500,000</b>	<b>2,868,550,361.10</b>	<b>712,816,321.25</b>	<b>844,765,960.25</b>	<b>72%</b>
<b>Transfers</b>							
Transfer to Ministries of Petroleum & Energy	3,000,500,000	-	3,000,500,000	3,000,500,000	0	0	N/A
<b>Total Transfers</b>				<b>3,000,500,000</b>			

A total of **Ksh. 2,868,550,361.10** was received into the Petroleum Development Levy Fund Account. **KShs. 2,155,734,039.85** were collections from Kenya Revenue Authority against a budget of **Ksh. 3,000,500,000** resulting in under collection of **KShs. 844,765,960.25**. This negative impact shows decline in petrol sales volumes.

Unspent balance of **KShs. 712,799,182.00** for the financial year 2017/2018 was received from the Ministries of Energy and Petroleum.



## **X. Significant Accounting Policies**

### **1) Basis of preparation**

The financial statements of Petroleum Development Levy Fund Account have been prepared in accordance with the cash basis of International Public Sector Accounting Standard (IPSAS) as prescribed by the Public Sector Accounting Standard Board (PSASB) in Kenya.

### **2) Reporting entity**

This report relates to financial operations of the Petroleum Development Levy Fund Account maintained at Central Bank of Kenya. The reporting entity is The National Treasury.

### **3) Revenues**

The Fund shall consist of the proceeds of the Petroleum Development Levy charged under section 3 (1) of the Petroleum Development Fund Act, 1991, a levy on all petroleum fuels consumed in Kenya.

### **4) Expenditure and transfers**

The expenditure of the Fund shall be on the basis of, and limited to, the annual work programmes and cost estimates which shall be submitted to the Advisory Committee for approval before the beginning of the financial year which they relate. All receipts, saving and accruals of the Fund and the balance of the Fund at the close of each financial year shall be retained for the purpose for which the fund is established.

### **5) Cash and cash equivalents**

Cash and cash equivalents comprise of Cash at Bank maintained by the National Treasury at the Central Bank of Kenya (CBK).

### **6) Presentation currency**

The financial statements are reported in Kenya Shillings, being the currency of legal tender in Kenya.

### **7) Comparative figures**

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



## **XI. Notes to the Accounts**

### **1. Income and Non Income Receipts**

Total collections from Kenya Revenue Authority (KRA) for the Financial Year 2018/2019 amounted to KShs.2,155,734,039.85 compared to KShs. 2,263,583,943.20 for the financial year 2017/2018.

### **2. Other Receipts**

Other Receipts totaling KShs.712,816,321.25 comprised of KShs. 712,799,182.00 Unspent balance for the financial year 2017/2018 received from State Departments of Energy and Petroleum and KShs.17,139.25 received from Ministry of Industrialization being 3% Commission Revenue erroneously credited in to the petroleum account and has now been transferred to exchequer.

### **Total Receipts**

<b>Description</b>	<b>2018-2019</b>	<b>2017-2018</b>
	<b>Kshs</b>	<b>Kshs</b>
First Quarter	472,760,804.50	539,896,124.35
Second Quarter	814,557,951.95	529,485,821.35
Third Quarter	918,034,880.05	553,458,265.95
Fourth Quarter	663,196,724.60	640,743,731.55
	-	-
<b>Total Receipts (See Annex I)</b>	<b>2,868,550,361.10</b>	<b>3,461,130,119.20</b>

1

### 3. Transfers from the Fund

The total amount transferred in the financial year 2018/2019 amounted to **KShs.3,000,500,000.00** as compared to **KShs.3,008,000,000.00** in the financial year 2017/2018. The following is the breakdown of the funds transferred by the National Treasury from the Holding Account to the Operational Account of State Departments of Energy and Petroleum following approval from the Petroleum Development Levy Fund Advisory Committee.

Description			2018-2019	2017-2018
Date	Payment voucher Nos.	Payee.	KShs	KShs
1 <sup>ST</sup> Quarter				-
2 <sup>ND</sup> Quarter (13.11.2018)	4078	State Dept. of Petroleum	936,750,000.00	-
3 <sup>RD</sup> Quarter (20.02.2019)	1004	State Dept. of Energy	1,127,000,000.00	1,838,000,000.00
4 <sup>TH</sup> Quarter (17.04.2019)	34622	State Dept. of Petroleum	936,750,000.00	1,170,000,000.00
			-	-
<b>Total Transfers (See Annex I)</b>			<b>3,000,500,000.00</b>	<b>3,008,000,000.00</b>





#### 4. Bank balance of the Fund Account

The bank balance of the fund as at 30<sup>th</sup> June 2019 amounted to **KShs. 2,066,299,191.30** compared to **KShs. 2,198,248,830.20** in the financial year (2017/2018).

<b>Bank Name and Account</b>	<b>Denomination of Account</b>	<b>Balance as at 30<sup>th</sup> June 2019</b>	<b>Balance as at 30<sup>th</sup> June 2018</b>
Central Bank of Kenya Acc. No. 1000205054	KShs	2,066,299,191.30	2,198,248,830.20
<b>Total</b>		<b>2,066,299,191.30</b>	<b>2,198,248,830.20</b>



**XII. PROGRESS ON FOLLOW UP OF AUDITORS RECOMMENDATIONS**

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

Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Focal Point person to resolve the issue (Name and designation)	Status: (Resolved / Not Resolved)	Timeframe (Put a date when you expect the issue to be resolved)
AA/TNT/PDLF/2017-18/(4/1) Dated 21 December 2018	4.1. Failure to avail trial balance for audit criteria 4.2. Unexplained variation in the receipts during the year	The trial balance was availed for audit criteria and the variation was explained and verified by the auditor and the matter was put to rest	Head of Accounting Unit	Resolved	N/A



**Dr. JULIUS M. MUIJA, PhD, EBS**

Accounting Officer



**GEORGE K. GICHURU**  
 ICPAK Member No. 9262  
 Senior Deputy Accountant General

9

**ANNEX I. Analysis of Receipts and Payments and Accumulated Cash with PMG**

DATE	PV. NO	RECEIPTS(F/Y 18-19)	PAYMENTS	BALANCE=(A+C)-B
		A	B	C
1-Jul-2018	Cashbook Balance B/F F/Y 2017/2018			2,198,248,830.20
		-	-	2,198,769,234.70
18-Jul-2018	10710012529	520,404.50	-	2,201,172,899.25
18-Jul-2018	10710012530	2,403,664.55	-	2,205,173,832.05
18-Jul-2018	10710012531	4,000,932.80	-	2,210,919,062.95
18-Jul-2018	10710012532	5,745,230.90	-	2,218,852,097.30
18-Jul-2018	10710012533	7,933,034.35	-	2,227,514,044.80
18-Jul-2018	10710012534	8,661,947.50	-	2,239,824,132.65
18-Jul-2018	10710012535	12,310,087.85	-	2,254,047,583.15
18-Jul-2018	10710012536	14,223,450.50	-	2,268,655,033.30
18-Jul-2018	10710012537	14,607,450.15	-	2,287,348,303.95
18-Jul-2018	10710012538	18,693,270.65	-	2,321,248,339.45
18-Jul-2018	10710012539	33,900,035.50	-	2,324,857,696.50
19-Jul-2018	10710012540	3,609,357.05	-	2,327,089,762.65
20-Jul-2018	10710012541	2,232,066.15	-	2,334,435,248.85
23-Jul-2018	10710012542	7,345,486.20	-	2,342,813,636.60
24-Jul-2018	10710012543	8,378,387.75	-	2,362,698,161.80
25-Jul-2018	10710012544	19,884,525.20	-	2,363,877,312.80
27-Jul-2018	10710012545	1,179,151.00	-	2,376,634,344.25
27-Jul-2018	10710012546	12,757,031.45	-	2,385,137,788.75
31-Jul-2018	10710012547	8,503,444.50	-	2,398,777,397.10
31-Jul-2018	10710012548	13,639,608.35	-	2,403,940,936.80



The National Treasury and Planning  
 Financial Statements for the Petroleum Development Levy Fund Account  
 For the Financial Year ended 30<sup>th</sup> June 2019

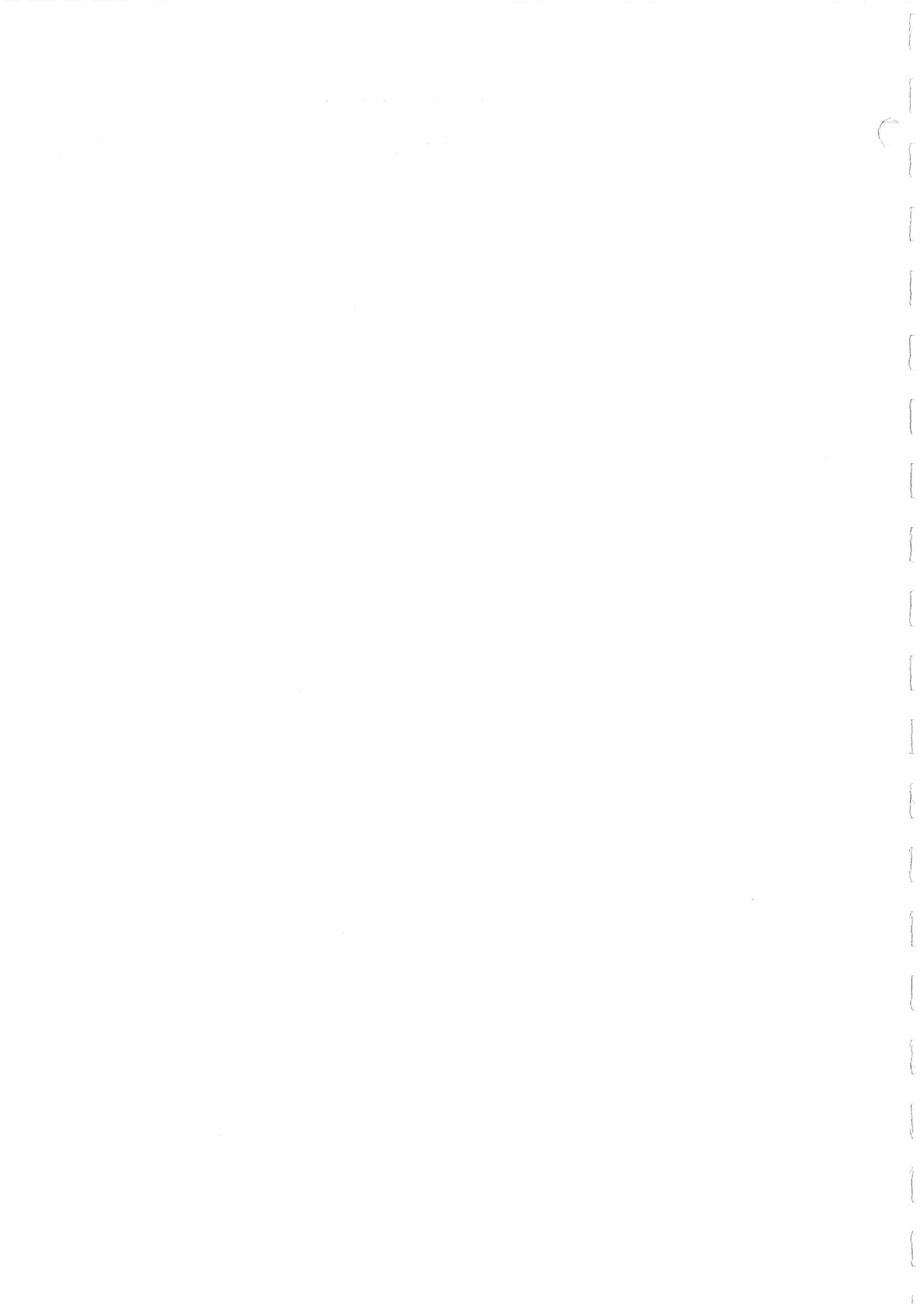
2-Aug-2018	10710012549	5,163,539.70	-	2,410,079,430.30
2-Aug-2018	10710012550	6,138,493.50	-	2,411,099,215.40
6-Aug-2018	10710012551	1,019,785.10	-	2,417,441,559.20
6-Aug-2018	10710012552	6,342,343.80	-	2,417,903,791.95
7-Aug-2018	10710012553	462,232.75	-	2,436,507,328.90
8-Aug-2018	10710012554	18,603,536.95	-	2,440,694,586.25
9-Aug-2018	10710012555	4,187,257.35	-	2,444,691,335.35
15-Aug-2018	10710012556	3,996,749.10	-	2,450,262,366.70
15-Aug-2018	10710012557	5,571,031.35	-	2,460,295,318.85
15-Aug-2018	10710012558	10,032,952.15	-	2,461,475,100.85
16-Aug-2018	10710012559	1,179,782.00	-	2,469,248,959.70
16-Aug-2018	10710012560	7,773,858.85	-	2,480,102,284.15
17-Aug-2018	10710012561	10,853,324.45	-	2,483,004,738.90
20-Aug-2018	10710012562	2,902,454.75	-	2,483,425,876.50
23-Aug-2018	10710012563	421,137.60	-	2,485,202,631.70
23-Aug-2018	10710012564	1,776,755.20	-	2,486,439,868.10
24-Aug-2018	10710012565	1,237,236.40	-	2,496,033,616.80
27-Aug-2018	10710012566	9,593,748.70	-	2,497,789,853.35
28-Aug-2018	10710012567	1,756,236.55	-	2,500,263,918.80
29-Aug-2018	10710012568	2,474,065.45	-	2,525,564,678.90
30-Aug-2018	10710012589	25,300,760.10	-	2,535,224,656.50
31-Aug-2018	10710012590	9,659,977.60	-	2,537,415,668.75
4-Sep-2018	10710012570	2,191,012.25	-	2,544,139,852.55
4-Sep-2018	10710012571	6,724,183.80	-	2,548,656,095.15
5-Sep-2018	10710012572	4,516,242.60	-	2,562,516,865.70
6-Sep-2018	10710012573	13,860,770.55	-	2,577,071,753.25





The National Treasury and Planning  
 Financial Statements for the Petroleum Development Levy Fund Account  
 For the Financial Year ended 30<sup>th</sup> June 2019

7-Sep-2018	10710012574	14,554,887.55	-	2,586,895,633.10
10-Sep-2018	10710012575	9,823,879.85	-	2,588,037,203.60
11-Sep-2018	10710012576	1,141,570.50	-	2,589,202,581.70
14-Sep-2018	10710012577	1,165,378.10	-	2,592,120,823.50
14-Sep-2018	10710012578	2,918,241.80	-	2,607,201,526.40
14-Sep-2018	10710012579	15,080,702.90	-	2,610,418,953.25
17-Sep-2018	10710012580	3,217,426.85	-	2,616,976,387.50
18-Sep-2018	10710012581	6,557,434.25	-	2,620,003,682.20
19-Sep-2018	10710012582	3,027,294.70	-	2,628,818,278.50
20-Sep-2018	10710012583	8,814,596.30	-	2,632,598,323.60
21-Sep-2018	10710012584	3,780,045.10	-	2,649,585,152.05
24-Sep-2018	10710012585	16,986,828.45	-	2,656,351,048.10
25-Sep-2018	10710012586	6,765,896.05	-	2,667,003,395.95
26-Sep-2018	10710012587	10,652,347.85	-	2,671,009,634.70
27-Sep-2018	10710012588	4,006,238.75	-	2,676,355,964.90
1-Oct-2018	10710012609	5,346,330.20	-	2,687,722,747.20
1-Oct-2018	10710012610	11,366,782.30	-	2,699,607,558.80
3-Oct-2018	10710012611	11,884,811.60	-	2,719,891,743.65
3-Oct-2018	10710012612	20,284,184.85	-	2,723,520,497.05
4-Oct-2018	10710012613	3,628,753.40	-	2,726,271,751.00
5-Oct-2018	10710012614	2,751,253.95	-	2,733,143,682.55
8-Oct-2018	10710012615	6,871,931.55	-	2,748,880,387.70
9-Oct-2018	10710012616	15,736,705.15	-	2,764,026,259.75
11-Oct-2018	10710012617	15,145,872.05	-	2,775,929,439.10
12-Oct-2018	10710012618	11,903,179.35	-	3,083,605,513.10
12-Oct-2018	10710012619	307,676,074.00	-	3,086,487,244.00



The National Treasury and Planning  
 Financial Statements for the Petroleum Development Levy Fund Account  
 For the Financial Year ended 30<sup>th</sup> June 2019

16-Oct-2018	10710012620	2,881,730.90	-	3,098,892,412.60
16-Oct-2018	10710012621	12,405,168.60	-	3,100,718,611.60
18-Oct-2018	10710012622	1,826,199.00	-	3,106,959,879.10
18-Oct-2018	10710012623	6,241,267.50	-	3,109,511,813.05
22-Oct-2018	10710012624	2,551,933.95	-	3,112,568,248.60
23-Oct-2018	10710012625	3,056,435.55	-	3,115,677,531.95
23-Oct-2018	10710012626	3,109,283.35	-	3,129,310,383.80
24-Oct-2018	10710012627	13,632,851.85	-	3,130,261,051.50
25-Oct-2018	10710012628	950,667.70	-	3,131,077,571.35
30-Oct-2018	10710012629	816,519.85	-	3,136,773,502.20
30-Oct-2018	10710012630	5,695,930.85	-	3,143,383,879.00
30-Oct-2018	10710012631	6,610,376.80	-	3,149,926,645.60
31-Oct-2018	10710012632	6,542,766.60	-	3,151,157,871.75
1-Nov-2018	10710012690	1,231,226.15	-	3,186,735,032.80
2-Nov-2018	10710012691	35,577,161.05	-	3,190,676,906.25
5-Nov-2018	10710012692	3,941,873.45	-	3,198,851,807.00
6-Nov-2018	10710012693	8,174,900.75	-	3,206,834,874.00
7-Nov-2018	10710012694	7,983,067.00	-	3,212,065,940.85
8-Nov-2018	10710012695	5,231,066.85	-	3,218,270,251.15
9-Nov-2018	10710012696	6,204,310.30	-	3,223,312,248.60
12-Nov-2018	10710012697	5,041,997.45	-	3,223,312,248.60
13-Nov-2018	TRFS PAYMENTS	-	936,750,000.00	2,309,199,400.05
13-Nov-2018	10710012698	22,637,151.45	-	2,313,606,840.85
14-Nov-2018	10710012699	4,407,440.80	-	2,315,227,543.35
16-Nov-2018	10710012700	1,620,702.50	-	2,318,827,133.45
16-Nov-2018	10710012701	3,599,590.10	-	2,329,374,094.30
19-Nov-2018	10710012702	10,546,960.85	-	2,331,793,074.10



The National Treasury and Planning  
 Financial Statements for the Petroleum Development Levy Fund Account  
 For the Financial Year ended 30<sup>th</sup> June 2019

20-Nov-2018	10710012703	2,418,979.80	-	2,351,499,763.05
21-Nov-2018	10710012704	19,706,688.95	-	2,352,074,096.10
22-Nov-2018	10710012705	574,333.05	-	2,360,759,755.75
23-Nov-2018	10710012706	8,685,659.65	-	2,363,782,221.15
26-Nov-2018	10710012707	3,022,465.40	-	2,374,051,256.05
27-Nov-2018	10710012708	10,269,034.90	-	2,380,903,806.00
28-Nov-2018	10710012709	6,852,549.95	-	2,383,190,416.70
29-Nov-2018	10710012710	2,286,610.70	-	2,389,562,754.15
30-Nov-2018	10710012711	6,372,337.45	-	2,396,408,771.25
4-Dec-2018	10710012743	6,846,017.10	-	2,403,638,055.40
4-Dec-2018	10710012744	7,229,284.15	-	2,421,804,935.40
5-Dec-2018	10710012745	18,166,880.00	-	2,429,376,110.25
6-Dec-2018	10710012746	7,571,174.85	-	2,435,865,504.45
10-Dec-2018	10710012747	6,489,394.20	-	2,448,122,734.45
10-Dec-2018	10710012748	12,257,230.00	-	2,450,570,404.80
13-Dec-2018	10710012749	2,447,670.35	-	2,467,393,868.80
13-Dec-2018	10710012750	16,823,464.00	-	2,467,759,139.30
14-Dec-2018	10710012751	365,270.50	-	2,476,277,033.55
17-Dec-2018	10710012752	8,517,894.25	-	2,488,464,128.60
18-Dec-2018	10710012753	12,187,095.05	-	2,490,564,888.45
19-Dec-2018	10710012754	2,100,759.85	-	2,490,582,027.70
20-Dec-2018	10710012755	17,139.25	-	2,491,028,763.25
20-Dec-2018	10710012756	446,735.55	-	2,493,175,549.90
21-Dec-2018	10710012757	2,146,786.65	-	2,505,480,367.90
24-Dec-2018	10710012758	12,304,818.00	-	2,523,380,018.90
27-Dec-2018	10710012759	17,899,651.00	-	2,540,054,479.40
28-Dec-2018	10710012760	16,674,460.50	-	2,548,817,586.65



The National Treasury and Planning  
 Financial Statements for the Petroleum Development Levy Fund Account  
 For the Financial Year ended 30<sup>th</sup> June 2019

31-Dec-2018	10710012761	8,763,107.25	-	2,548,948,119.30
3-Jan-2019	10710012762	130,532.65	-	2,564,143,489.70
3-Jan-2019	10710012763	15,195,370.40	-	2,572,506,767.30
4-Jan-2019	10710012764	8,363,277.60	-	2,572,872,049.45
7-Jan-2019	10710012765	365,282.15	-	2,577,674,875.45
8-Jan-2019	10710012766	4,802,826.00	-	2,596,477,369.00
9-Jan-2019	10710012767	18,802,493.55	-	2,602,682,005.55
10-Jan-2019	10710012768	6,204,636.55	-	2,634,418,321.60
11-Jan-2019	10710012769	31,736,316.05	-	2,639,941,756.35
14-Jan-2019	10710012770	5,523,434.75	-	2,646,724,025.55
15-Jan-2019	10710012771	6,782,269.20	-	2,659,100,180.25
16-Jan-2019	10710012772	12,376,154.70	-	2,661,747,035.75
17-Jan-2019	10710012773	2,646,855.50	-	2,662,466,542.75
21-Jan-2019	10710012774	719,507.00	-	2,674,844,141.15
21-Jan-2019	10710012775	12,377,598.40	-	2,678,803,126.25
22-Jan-2019	10710012776	3,958,985.10	-	2,692,020,484.45
23-Jan-2019	10710012777	13,217,358.20	-	2,698,467,124.20
24-Jan-2019	10710012778	6,446,639.75	-	2,705,374,154.20
25-Jan-2019	10710012779	6,907,030.00	-	2,711,502,167.65
28-Jan-2019	10710012780	6,128,013.45	-	2,713,021,298.65
29-Jan-2019	10710012781	1,519,131.00	-	2,716,822,878.25
30-Jan-2019	10710012782	3,801,579.60	-	2,718,102,177.60
31-Jan-2019	10710012783	1,279,299.35	-	2,719,513,458.25
1-Feb-2019	10710012810	1,411,280.65	-	3,124,636,566.25
1-Feb-2019	10710012811	405,123,108.00	-	3,129,488,864.25
4-Feb-2019	10710012812	4,852,298.00	-	3,144,301,239.25
5-Feb-2019	10710012813	14,812,375.00	-	3,157,080,704.90





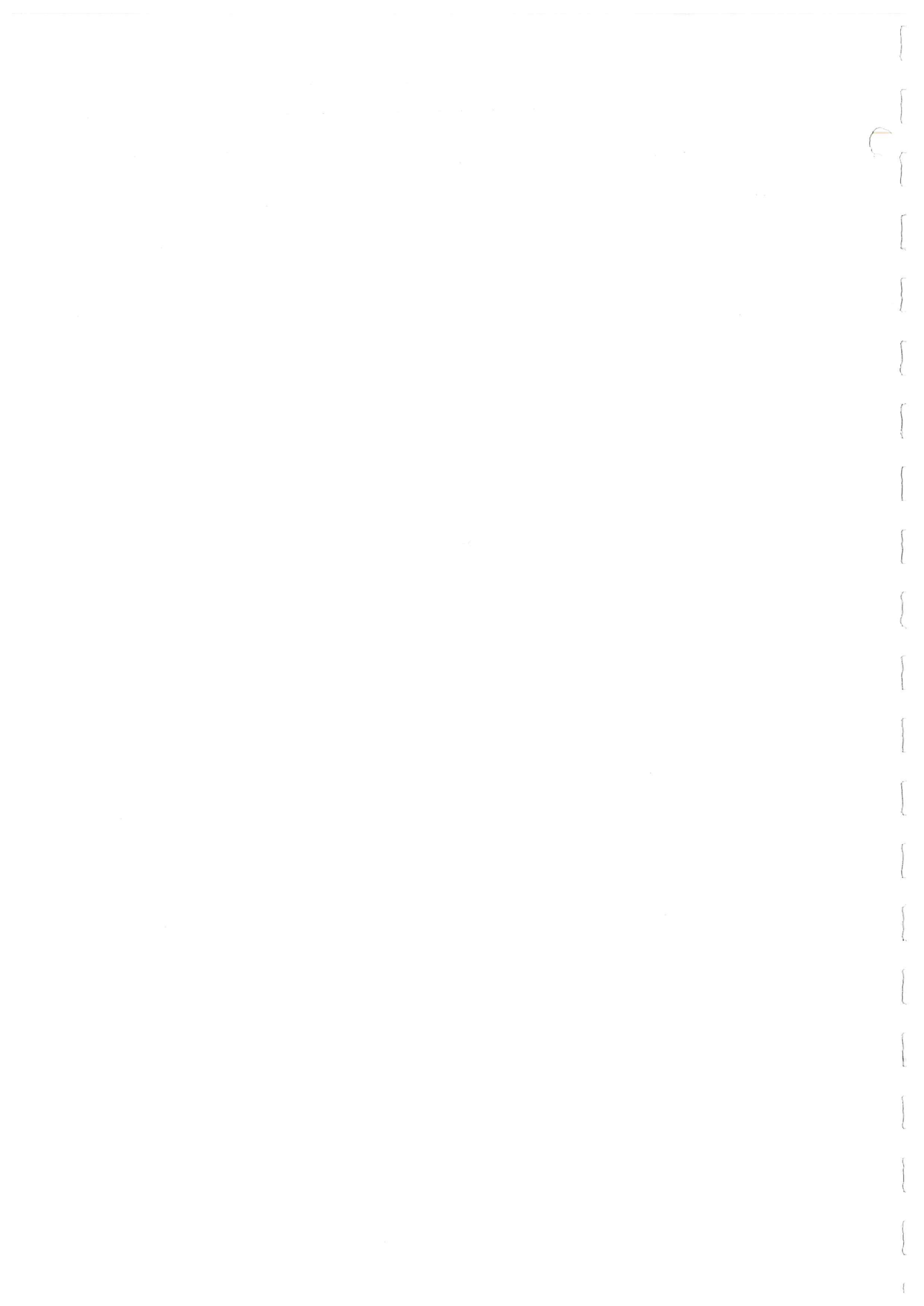
The National Treasury and Planning  
 Financial Statements for the Petroleum Development Levy Fund Account  
 For the Financial Year ended 30<sup>th</sup> June 2019

6-Feb-2019	10710012814	12,779,465.65	-	3,169,514,912.75
7-Feb-2019	10710012815	12,434,207.85	-	3,182,054,112.95
8-Feb-2019	10710012816	12,539,200.20	-	3,190,227,701.85
11-Feb-2019	10710012817	8,173,588.90	-	3,193,033,337.15
12-Feb-2019	10710012818	2,805,635.30	-	3,198,713,777.90
13-Feb-2019	10710012819	5,680,440.75	-	3,216,796,706.85
14-Feb-2019	10710012820	18,082,928.95	-	3,231,645,402.75
15-Feb-2019	10710012821	14,848,695.90	-	3,238,665,713.20
18-Feb-2019	10710012822	7,020,310.45	-	3,240,801,460.05
19-Feb-2019	10710012823	2,135,746.85	-	3,240,801,460.05
20-Feb-2019	FT190518LRDJ	-	1,127,000,000.00	2,120,733,670.00
20-Feb-2019	10710012824	6,932,209.95	-	2,123,927,209.20
21-Feb-2019	10710012825	3,193,539.20	-	2,143,255,273.90
22-Feb-2019	10710012826	19,328,064.70	-	2,151,319,021.65
25-Feb-2019	10710012827	8,063,747.75	-	2,168,015,421.10
26-Feb-2019	10710012828	16,696,399.45	-	2,175,807,126.15
27-Feb-2019	10710012829	7,791,705.05	-	2,194,329,953.10
28-Feb-2019	10710012830	18,522,826.95	-	2,196,143,358.85
1-Mar-2019	10710012844	1,813,405.75	-	2,205,727,979.35
4-Mar-2019	10710012845	9,584,620.50	-	2,210,105,176.40
5-Mar-2019	10710012846	4,377,197.05	-	2,235,395,128.20
6-Mar-2019	10710012847	25,289,951.80	-	2,237,403,592.10
7-Mar-2019	10710012848	2,008,463.90	-	2,250,172,574.70
8-Mar-2019	10710012849	12,768,982.60	-	2,252,446,562.20
11-Mar-2019	1070012850	2,273,987.50	-	2,254,834,295.15
12-Mar-2019	10710012851	2,387,732.95	-	2,256,966,630.00
13-Mar-2019	10710012852	2,132,334.85	-	2,257,314,297.55



The National Treasury and Planning  
 Financial Statements for the Petroleum Development Levy Fund Account  
 For the Financial Year ended 30<sup>th</sup> June 2019

14-Mar-2019	10710012853	347,667.55	-	2,264,087,088.85
15-Mar-2019	10710012854	6,772,791.30	-	2,271,585,866.25
18-Mar-2019	10710012855	7,498,777.40	-	2,279,521,181.40
19-Mar-2019	10710012856	7,935,315.15	-	2,293,634,317.00
20-Mar-2019	10710012857	14,113,135.60	-	2,299,686,206.45
22-Mar-2019	10710012858	6,051,889.45	-	2,311,180,062.65
22-Mar-2019	10710012859	11,493,856.20	-	2,316,167,537.00
25-Mar-2019	10710012860	4,987,474.35	-	2,324,298,591.15
26-Mar-2019	10710012861	8,131,054.15	-	2,328,833,197.65
27-Mar-2019	10710012862	4,534,606.50	-	2,331,343,203.40
28-Mar-2019	10710012863	2,510,005.75	-	2,339,852,466.70
29-Mar-2019	10710012864	8,509,263.30	-	2,344,516,098.70
1-Apr-2019	10710012891	4,663,632.00	-	2,356,838,326.75
3-Apr-2019	10710012892	12,322,228.05	-	2,373,195,522.65
3-Apr-2019	10710012893	16,357,195.90	-	2,379,882,191.45
4-Apr-2019	10710012894	6,686,668.80	-	2,380,241,479.05
8-Apr-2019	10710012895	359,287.60	-	2,381,279,793.00
8-Apr-2019	10710012896	1,038,313.95	-	2,387,815,175.00
9-Apr-2019	10710012897	6,535,382.00	-	2,412,545,571.80
10-Apr-2019	10710012898	24,730,396.80	-	2,416,292,948.80
11-Apr-2019	10710012899	3,747,377.00	-	2,421,847,740.85
12-Apr-2019	10710012900	5,554,792.05	-	2,428,974,247.00
15-Apr-2019	10710012901	7,126,506.15	-	2,436,388,883.80
16-Apr-2019	10710012907	7,414,636.80	-	2,436,388,883.80
17-Apr-2019	TRFS PAYMENTS	-	936,750,000.00	1,512,401,915.75
17-Apr-2019	10710012908	12,763,031.95	-	1,541,514,992.40
18-Apr-2019	10710012909	29,113,076.65	-	1,543,503,197.50



The National Treasury and Planning  
 Financial Statements for the Petroleum Development Levy Fund Account  
 For the Financial Year ended 30<sup>th</sup> June 2019

23-Apr-2019	10710012910	1,988,205.10	-	1,558,113,777.30
24-Apr-2019	10710012911	14,610,579.80	-	1,579,674,957.25
25-Apr-2019	10710012912	21,561,179.95	-	1,580,833,580.75
26-Apr-2019	10710012913	1,158,623.50	-	1,587,286,210.15
30-Apr-2019	10710012914	6,452,629.40	-	1,605,586,044.40
30-Apr-2019	10710012915	18,299,834.25	-	1,620,379,733.20
2-May-2019	10710012935	14,793,688.80	-	1,638,615,474.65
3-May-2019	10710012936	18,235,741.45	-	1,641,219,403.70
6-May-2019	10710012937	2,603,929.05	-	1,643,620,444.55
7-May-2019	10710012938	2,401,040.85	-	1,655,028,301.40
8-May-2019	10710012939	11,407,856.85	-	1,657,827,944.05
9-May-2019	10710012940	2,799,642.65	-	1,667,410,539.60
10-May-2019	10710012941	9,582,595.55	-	1,680,802,054.45
13-May-2019	10710012942	13,391,514.85	-	1,703,638,991.85
14-May-2019	10710012943	22,836,937.40	-	1,721,154,745.80
15-May-2019	10710012944	17,515,753.95	-	1,734,350,518.15
16-May-2019	10710012945	13,195,772.35	-	1,738,112,693.65
17-May-2019	10710012946	3,762,175.50	-	1,744,672,052.20
20-May-2019	10710012947	6,559,358.55	-	1,755,717,418.45
21-May-2019	10710012948	11,045,366.25	-	1,775,108,622.55
22-May-2019	10710012949	19,391,204.10	-	1,779,033,521.15
23-May-2019	10710012950	3,924,898.60	-	1,795,785,177.20
24-May-2019	10710012951	16,751,656.05	-	1,804,746,849.35
27-May-2019	10710012952	8,961,672.15	-	1,807,662,670.65
28-May-2019	10710012953	2,915,821.30	-	1,811,285,062.15
30-May-2019	10710012954	3,622,391.50	-	1,834,275,148.10



The National Treasury and Planning  
 Financial Statements for the Petroleum Development Levy Fund Account  
 For the Financial Year ended 30<sup>th</sup> June 2019

30-May-2019	10710012955	22,990,085.95	-	1,843,078,962.50
31-May-2019	10710012956	8,803,814.40	-	1,846,035,110.00
3-Jun-2019	10710012971	2,956,147.50	-	1,853,681,121.45
4-Jun-2019	10710012972	7,646,011.45	-	1,859,274,638.10
6-Jun-2019	10710012973	5,593,516.65	-	1,869,379,851.90
7-Jun-2019	10710012974	10,105,213.80	-	1,871,091,102.95
10-Jun-2019	10710012975	1,711,251.05	-	1,878,355,268.60
11-Jun-2019	10710012976	7,264,165.65	-	1,901,932,179.85
12-Jun-2019	10710012977	23,576,911.25	-	1,918,601,694.85
13-Jun-2019	10710012978	16,669,515.00	-	1,923,314,611.30
17-Jun-2019	10710012979	4,712,916.45	-	1,928,333,498.55
17-Jun-2019	10710012980	5,018,887.25	-	1,939,384,273.35
18-Jun-2019	10710013002	11,050,774.80	-	1,945,402,890.00
20-Jun-2019	10710013003	6,018,616.65	-	1,956,714,867.95
21-Jun-2019	10710013004	11,311,977.95	-	1,969,851,939.10
24-Jun-2019	10710013005	13,137,071.15	-	1,984,678,500.15
24-Jun-2019	10710013006	14,826,561.05	-	2,010,423,222.65
25-Jun-2019	10710013007	25,744,722.50	-	2,017,331,222.60
26-Jun-2019	10710013008	6,907,999.95	-	2,022,630,764.10
27-Jun-2019	10710013009	5,299,541.50	-	2,029,321,452.45
28-Jun-2019	10710013010	6,690,688.35	-	2,031,344,005.75
30-Jun-2019	10710013011	2,022,553.30	-	2,054,350,200.05
30-Jun-2019	10710013012	23,006,194.30	-	2,054,953,915.25
30-Jun-2019	10710013013	603,715.20	-	<b>2,066,299,191.30</b>
30-Jun-2019	10710013014	11,345,276.05		
	<b>TOTALS</b>	<b>2,868,550,361.10</b>	<b>3,000,500,000.00</b>	





RECEIPTS

GPK (SP)

From whom Received	Description of Receipt	Allocation	Voucher No.	Receipt No.	Sh. cts.	Sh. cts.	Sh. cts.
							2022630764=10
Balance b/wd							6690688=35
28/6/19 PIS National Treasury	4-127-8820-7310/03		0230	MA	B4970064		2022553=30
" "	" "	" "	0231	MA	B4970066		23006194=30
" "	" "	" "	0232	MA	B4970067		6037115=20
" "	" "	" "	0233	MA	B4970069		11345276=05
" "	" "	" "	0234	MA	B4970070		2066299191=30
Balance b/d							2066299191=30

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28  
29  
30  
31  
32  
33  
34  
35  
36  
37  
38  
39  
40  
41  
42  
43  
44  
45  
46  
47  
48  
49  
50  
51  
52  
53  
54  
55  
56  
57  
58  
59  
60  
61  
62  
63  
64  
65  
66  
67  
68  
69  
70  
71  
72  
73  
74  
75  
76  
77  
78  
79  
80  
81  
82  
83  
84  
85  
86  
87  
88  
89  
90  
91  
92  
93  
94  
95  
96  
97  
98  
99  
100

# PAYMENTS

60

F.O. 26 (Small)

To Whom Paid	Description of Payment	Allocation	Voucher No.	Cheque No.	Sh. cts.	Sh. cts.	Sh. cts.
							2022630764=30
				<del>1/7/2019</del>			
				<del>1/7/2019</del>			2066299191=30
				<del>1/7/2019</del>			2066299191=30
	CHAIRMAN	-	ISAAC	MUKOMA			<del>1/7/2019</del>
	MEMBER	-	JOSIAH	KATHIRI			<del>1/7/2019</del>
	MEMBER	-	AGNES	KILLY			<del>1/7/2019</del>



July 09, 2019

BANKI  
KIU YA  
KENYA



CENTRAL  
BANK OF  
KENYA

**CERTIFICATE OF BALANCES**

Halle Selessie Avenue  
P.O. Box 60000 - 00200 Nairobi, Kenya  
Telephone: 2860000. Fax: 340192

Customer: 100094/120373

Account Name: NATIONAL TREASURY

Balance Date: 30 JUNE 2019

*noted*  
*11/7/19*

ACCOUNT No.	ACCOUNT TITLE	AMOUNT
1000000977	TREASURY BILLS ACCOUNT	0
1000000988	TREASURY BONDS ACCOUNT	582,158,532.90
1000000996	REVENUE DEPOSIT ACCOUNT	3,296,012,992.76
1000004053	TREASURY BONDS REDEMPTION	0
1000004061	TREASURY BONDS INTEREST	0
1000004088	TREASURY BILLS REDEMPTION SUSP.	0
1000181467	REC-THE NATIONAL TREASURY	715,987,162.25
1000181664	DEV-THE NATIONAL TREASURY	401,428,444.35
1000182137	DEP-THE NATIONAL TREASURY	1,782,792,386.85
1000187506	MICRO FINANCE SEC SUP CR-CAP BLDG	90,491,999.30
1000192976	NAT.TREASURY- AID EFFECTVENESS GRP	29,142,421.00
1000201924	VOLUNTARY PAY CUT	80,859,414.10
1000237872	FINANCIAL SEC.SUPP.PRJ-IDA 56270-KE	91,929,293.65
1000268743	AFRICAN INSTITUTE FOR REMITTANCES	53,296,284.75
1000204378	REC-PUBLIC DEBT	4,442,624,618.65
1000204419	REC-SALARIES ALLOWA MISC AND NSSSFC	21,663,537.85
1000204427	REC-SUBSCRIPTION TO INTERNAT. ORG	0
1000205024	PETROLEUM DEVELOPMENT LEVY FUND	2,029,321,452.45
1000221518	KENYA PETROLEUM TECHNICAL ASS PROJ	26,667,640.65
1000368632	INFRASTRUCTURE FIN AND PUB PART PRJ	13,732,176.05

  
**L. K. RWERIA**  
AUTHORISED SIGNATORY  
BANKING SERVICES

  
**E. N. MOEGI (Mrs)**  
AUTHORISED SIGNATORY  
BANKING SERVICES



**REPUBLIC OF KENYA**  
**BANK RECONCILIATION AS AT JUNE- 2019**

	Sh.	Sh.
Balance as per Bank Certificate .....		2,029,321,452.45
<b>Less -----</b>		
1. Payments in Cash Book not yet recorded in Bank Statement (Unpresented Cheques) .....	-	
2. Receipts in Bank Statement not yet recorded in Cash book .....	-	-
<b>Add -----</b>		
3. Payment in Bank Statement not yet recorded in Cash Book .....	-	
4 Receipts in Cash Book not yet Recorded in Bank Statement .....	36,977,738.85	36,977,738.85
Balance as per cash Book .....		2,066,299,191.30

I certify that I have verified the Bank balance in the cash Book with the bank Statement and that the above reconciliation is correct.

*for Pincipal Secretary*

.....  
*Signature*


.....  
*Designation*

.....  
*Date*

**1. PAYMENTS IN CASH BOOK NOT YET RECORDED IN BANK STATEMENT (UNPRESENTED CHEQUES)**

CHEQUE					
NO.	DATE	PAYEE	AMOUNT (KSHS)	PAYEE	AMOUNT (KSHS)

AS PER ATTACHED

PREPARED BY		
	C KARWENI	
	23/07/2019	





ACCOUNT NO.100205		DEP-329	
PAYMENT IN CB NOT BANK AS AT JUNE 2019			
DATE	P/V NO	PARTICULARS	AMOUNT
		TOTAL	NIL



DEP-329			
ACCOUNT NO.100205024			
RECEIPT IN BANK NOT IN CASH BOOK FOR JUNE 2019			
DATE	REFERENCE	DESCRIPTION	AMOUNT

TOTALS

NIL



DEP-329

ACCOUNT NO.100205024

PAYMENT IN BANK NOT IN CASHBOOK FOR JUNE 2019

DATE	REFERENCE	Transaction Details	Amount

TOTAL

NIL



DEP-329			
ACCOUNT NO.100205024			
RECEIPT IN CASH BOOK NOT IN BANK JUNE 2019			
DATE	REFERENCE	Transaction Details	AMOUNT
28/06/2019	PRINCIPAL SECRETARY	PV NO 230 FOLIO 60	2,022,553.30
28/06/2019	PRINCIPAL SECRETARY	PV NO 231 FOLIO 60	23,006,194.30
28/06/2019	PRINCIPAL SECRETARY	PV NO 232 FOLIO 60	603,715.20
28/06/2019	PRINCIPAL SECRETARY	PV NO 233 FOLIO 60	11,345,276.05
	<b>TOTALS</b>		<b>36,977,738.85</b>

Handwritten text, possibly a signature or date, located in the center of the page. The text is faint and difficult to read, but appears to contain the name "Mr. [illegible]" and a date "1911".