



OFFICE OF THE AUDITOR-GENERAL

Enhancing Accountability

REPORT

THE NATIONAL ASSEMBLY
PAPERS LAID

DATE: 18 FEB 2021 Thursday

OF
BY: Majority party
Hon. Wangwe
Anne Musandu

THE AUDITOR-GENERAL

ON

MENENGAI GEOTHERMAL PROJECT

**FOR THE YEAR ENDED
30 JUNE, 2020**

**GEOTHERMAL DEVELOPMENT
COMPANY LIMITED**



OFFICE OF THE AUDITOR GENERAL
P. O. Box 30084 - 00100, NAIROBI
REGISTRY

07 JAN 2021

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MENENGAI GEOTHERMAL PROJECT

Being implemented by

GEOTHERMAL DEVELOPMENT COMPANY LIMITED

PROJECT GRANT/CREDIT NUMBER

SCF Grant No. 5565155000401


SCF Loan No. 5565130000101

ADB Loan No. 2100150026101

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED JUNE 30, 2020

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

	
THE NATIONAL ASSEMBLY PAPERS Laid	
DATE: 18 FEB 2021	DAY: THURSDAY
TABLED BY:	Majority Party Hon. Wangwe
Checked by:	Anne Musandu

Menengai Geothermal Project
Report and Financial Statements
For the financial year ended June 30, 2020

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***Menengai Geothermal Project
Reports and Financial Statements
For the financial year ended June 30, 2020***

1. PROJECT INFORMATION AND OVERALL PERFORMANCE

1.1 Name and registered office

The project's official name is Menengai Geothermal Project ("The Project"). The project's official is the Managing Director (MD) & Chief Executive Officer (CEO) of Geothermal Development Company Limited (GDC or "The Company").

Objective:

The key objective of the project is to facilitate realisation of at least 465MW geothermal power by 2026, through an accelerated Geothermal Development program. The 465MW geothermal power will be generated as follows:

Field	Phase	Capacity MW
Menengai	I	105
	II	60
	III	100
	IV	100
	V	100
Total		465

Address:

The project headquarters offices are:
Kawi House, South C, Off Mombasa Road,
P.O Box 100746-00101,
Nairobi, Kenya

The address of its registered office is:
Polo Center, Tom Mboya Road (Branch),
P.O. Box 17700-20100,
Nakuru, Kenya

Telephone: +254 719 036 500

E-mail: info@gdc.go.ke

Website: www.gdc.co.ke

1.2 Project Information

Project Start Date:	The project start date was 10 July 2012
Project End Date:	The expected project end date is June 2026
Project Manager:	The project manager is Eng. George Kinyanjui
Project Sponsor:	Government of Kenya (GoK)
	African Development Bank (AfDB) - SCF Grant No. 5565155000401, SCF Loan No. 5565130000101 and ADB Loan No. 2100150026101
	French Development Agency (AFD) - Agreement No. CKE 1038.01K
	European Investment Bank (EIB) - Loan No. 25.944
	German Development Bank (KfW) - Loan No. 2013.66.103
	United States Trade and Development Agency (USTDA) - Grant Agreement No. GH2010110010
	Nordic Development Fund (NDF) - NDF GRANT -C41

1. PROJECT INFORMATION AND OVERALL PERFORMANCE (Continued)

1.3 Project Overview

Line Ministry/State Department of the project	The project is under the supervision of the Ministry of Energy.
Project number	P-KE-FZO-003
Strategic goals of the project	<p>The strategic goals of the project are as follows:</p> <ul style="list-style-type: none"> (i) Facilitate realisation of at least 465MW from Menengai Geothermal project (ii) Reduce electricity tariffs due to inclusion of cheaper power mix. This will in turn spur economic growth. (iii) Lower the cost of electric power by providing fuel (steam to power generators). (iv) To promote alternative uses of geothermal energy.
Achievement of strategic goals	<p>The project management aims to achieve the goals through the following means:</p> <ul style="list-style-type: none"> (i) Facilitate early generation of electricity through provision of steam to Independent Power Producers (IPP's) to ensure electricity becomes available faster. (ii) Environmental sustainability through displacement of biomass and fossil fuel by cleaner and environmentally friendly alternatives. (iii) To promote alternative uses of geothermal resources other than electricity generation. These include greenhouse heating, drying of grains, pasteurizing milk, cooling and heating of rooms, among others.
Other important background information of the project	<p>The project entails the drilling of wells for the connection to power plants. Key activities include the following:</p> <ul style="list-style-type: none"> • Geo-scientific studies. • Access roads and well pads. • Water infrastructure. • Drilling and testing of wells. • Feasibility study. • Construction of steam gathering system. • Construction of power transmission system. • Construction of power plants.
Current situation that the project was formed to intervene	<ul style="list-style-type: none"> • Undertake exploration, appraisal and production drilling to mitigate upfront risks associated with geothermal development that deters the private sector. • To increase the national electricity generation capacity. • Lower unit cost of electricity by providing steam (fuel) to power generators. • Attract capital for accelerated development by opening up opportunities for private sector participation.
Project duration	The project started on 10 July 2012 and is expected to run until 30 June 2026.

***Menengai Geothermal Project
Reports and Financial Statements
For the financial year ended June 30, 2020***

1. PROJECT INFORMATION AND OVERALL PERFORMANCE (Continued)

1.4 Bankers

The following were the bankers for the year:
Cooperative Bank of Kenya Limited,
Upper Hill Branch, Nairobi.

Kenya Commercial Bank,
Kipande House, Kenyatta Avenue, Nairobi.

1.5 Auditor

The project is audited by the Auditor General:

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

1.6 Roles and Responsibilities

Names	Title Designation	Key Qualifications	Responsibilities
Eng. Jared O. Othieno	Managing Director & CEO	Master of Business Administration (MBA) and BSc in Electrical Engineering from the University of Nairobi	Coordination of project work to attain strategic project objectives
Eng. George Kinyanjui	Project Manager	Master of Business Administration (MBA) and BSc in Mechanical Engineering (Hons) from the University of Nairobi	Supervision of project work

*Menengai Geothermal Project
Reports and Financial Statements
For the financial year ended June 30, 2020*

1. PROJECT INFORMATION AND OVERALL PERFORMANCE (Continued)

1.7 Funding Summary

The Project duration is for 14 years from 2012 to 2026 with initial funding of US\$ 343,589 equivalent to KShs 31,518,951. The donors have committed additional funding of US\$ 715 equivalent of KShs 72,308. The total donor commitments at the reporting were US\$ 344,304 equivalent to KShs 31,777,259 as per the table below:

Source of funds	Donor commitments		Amount received to date (30.06.2020)		Undrawn balance to date	
	Donor Currency (USD)	Kshs '000'	Donor currency (USD)	Kshs '000'	Donor currency (USD)	Kshs '000'
(i) Grant						
African Development Bank (AfDB)	17,500	1,766,625	14,513	1,456,541	2,987	310,084
French Development Agency (AFD)	170,000	14,589,647	70,000	6,669,805	100,000	7,919,842
European Investment Bank (EIB)	12,829	1,100,982	12,829	1,100,982	-	-
United States Trade Development Agency (USTDA)	544	46,727	544	46,727	-	-
German Development Bank (KfW)	13,716	1,143,845	13,716	1,143,845	-	-
Nordic Development Fund (NDF)	1,500	186,000	98	10,386	1,402	175,614
ICEIDA	715	72,308	363	36,893	352	35,415
Total	216,804	18,906,134	112,063	10,465,179	104,741	8,440,955
(ii) Loan						
African Development Bank (AfDB)	127,500	12,871,125	120,607	10,353,753	6,893	2,517,372
(iii) Counterpart Funds						
Government of Kenya	-	90,844,781	-	41,699,186	-	-
Company Contribution	-	-	-	15,319,402	-	-
Grand Total	344,304	122,622,040	232,670	77,837,520	111,634	10,958,328

1. PROJECT INFORMATION AND OVERALL PERFORMANCE (Continued)

1.8 Summary of Overall Project Performance

Physical progress based on outputs, outcomes and impacts since project commencement:

Measurement per year	FY 2019/20	
	Target	Actual
Drilling geothermal wells (No of wells)	2	2
Construction of access roads (Kms)	-	-
Construction of well pads	-	-

Comment on value-for-money achievements:

- Drilling done substantially by GDC staff.
- 56 wells drilled i.e 7 top holed and 49 completed.
- 169 MW of steam available.
- Steam gathering system (SGS) for 105MW is complete.
- Transmission line completed.
- Letter of Support negotiations ongoing for one IPP (Orpower).
- Two IPPs at advanced stage of attaining financial closure
- Signing of Lease with Kenya Forest Services done
- Obtaining Geothermal License complete

Implementation challenges

- Delay in Issuance of Government Support Measures (Letter of support and PRG) to IPP's
- Insufficient Counterpart Funding.

Way forward;

- Engaging Financiers to waive conditions that might derail achievement of financial closure for IPPs.
- Enhance resource mobilization from multi –lateral partners and request for enhanced exchequer appropriation.

1.9 Summary of Project Compliance

- **Compliance with applicable environmental laws and regulations**

The Company has strived to ensure compliance with all relevant national and international environmental and other statutory regulatory provisions that apply to Menengai Geothermal Power Project as relates to licensing/permitting for water usage and project implementation to ensure sound environmental management practice. The key national laws are; the Environmental Management and Coordination Act (EMCA) of 1999 Amendment 2015 and the associated regulations; the Water Act of 2016 and Associated Rules/Guidelines; Occupational Safety and Health Act 2007 and Associated Rules and any other regulations relating to environmental conservation and management. Key international best practices that guide project implementation include the International Finance Corporation (IFC) Performance Standards on Environment and Social Sustainability. The Menengai geothermal project's environmental and social management/monitoring plans are anchored on these regulations, standards and best practices.

GDC continues to streamline its environmental and social management/monitoring plans to be in total compliance with International Environmental Best Practices and Standards. Dissemination of knowledge on environmental conservation has been a key component through the social afforestation program and national/international environmental conservation and management awareness campaigns. The Company has also continued to contribute to the national realization of Sustainable Development Goals (SDGs) relating to: Affordable and Clean Energy; Clean Water and Sanitation for communities in project areas; Improved Infrastructure, and Climate Change Action.

4. STATEMENT OF PROJECT MANAGEMENT RESPONSIBILITIES

The MD & CEO and Project Manager for Menengai Geothermal Project are responsible for the preparation and presentation of the Project's financial statements, which give a true and fair view of the Project's transactions of the Project for and as at the end of the financial year ended 30 June 2020. 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 statements, 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 MD & CEO and Project Manager for Menengai Geothermal project accept responsibility for the Project's financial statements, which have been prepared on the Cash Basis Method of Financial Reporting, using appropriate accounting policies in accordance with International Public Sector Accounting Standards.

The MD & CEO and Project Manager for Menengai Geothermal 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 ended June 30, 2020, and of the Project's financial position as at that date. The MD & CEO and Project Manager for Menengai Geothermal project 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 MD & CEO and Project Manager for Menengai Geothermal Project confirm that the Project has complied fully with applicable Government Regulations and the terms of external financing covenants, and that the 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 MD & CEO and Project Manager for Menengai Geothermal project on 08 December 2020 and signed by them.



Eng. Jared O. Othieno
Managing Director & CEO



Eng. George Kinyanjui
Project Manager



Solomon Sankaire
Project Accountant
ICPAK Member No.19098

***Menengai Geothermal Project
Reports and Financial Statements
For the financial year ended June 30, 2020***

**5. INDEPENDENT AUDITOR'S REPORT
TO THE AUDITOR GENERAL**

Opinion

We have audited the accompanying financial statements of Menengai Geothermal Project AfDB Loan Nos. 2100150026101 & 5565130000101, and Grant No. 5565155000401 set out on pages 11 to 64, which comprise the statement of financial assets as at 30 June 2020, and the statement of receipts and payments, statement of cash flows, and statement of comparative budget and actual amounts for the year then ended, and a summary of significant accounting policies and other explanatory notes.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Menengai Geothermal Project as at 30 June 2020 and of its financial performance and cash flows for the year then ended in accordance with International Public Sector Accounting Standards (Cash Basis) and comply with the Financing Agreements No. 2100150026101, No. 5565130000101 and No. 5565155000401.

In addition, accompanying special/designated account statement presents fairly, in all material aspects, the funds received into and disbursements made from the special/designated account of the project for the year ended 30 June 2020.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's responsibilities for Audit of the Financial Statements section of our report. We are independent of Menengai Geothermal Project in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Kenya, and we have fulfilled our ethical responsibilities in accordance with these requirements and the IESBA Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The MD & CEO and Project Manager for Menengai Geothermal project are responsible for the other information. The other information comprises project information and overall performance included in the report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**5. INDEPENDENT AUDITOR'S REPORT (Continued)
TO THE AUDITOR GENERAL**

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Public Sector Accounting Standards (Cash Basis) and for such internal control as management determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Project's ability to continue sustaining services, disclosing, as applicable, matters related to sustainability of services and using the going concern basis of accounting unless the management either intend to terminate the Project, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our 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 our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs 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.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We 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 our 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Project's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of the Management's use of the going concern 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 Project's ability to continue sustaining its services. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Project to cease sustaining 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.

We communicate with 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 we identify during our audit.



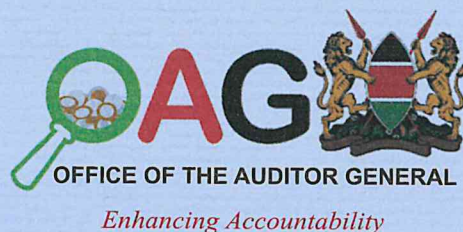
**Certified Public Accountants (Kenya)
Nairobi**

18 November 2020

CPA Fred Aloo, Practicing certificate No. 1537
Signing partner responsible for the independent audit

REPUBLIC OF KENYA

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NAIROBI

REPORT OF THE AUDITOR-GENERAL ON MENENGAI GEOTHERMAL PROJECT FOR THE YEAR ENDED 30 JUNE, 2020 - GEOTHERMAL DEVELOPMENT COMPANY LIMITED

REPORT ON THE FINANCIAL STATEMENTS

Opinion

The accompanying financial statements of Menengai Geothermal Project set out on pages 14 to 33, which comprise the statement of financial assets as at 30 June, 2020, and the statement of receipts and payments, statement of cash flows and statement of comparative budget and actual amounts for the year then ended and a summary of significant accounting policies and other explanatory information, have been audited on my behalf by Deloitte & Touche, auditors appointed under Section 23 of the Public Audit Act, 2015. The auditors have duly reported to me the results of their audit and on the basis of their report, I am satisfied that all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of the audit were obtained.

In my opinion, the financial statements present fairly, in all material respects, the financial position of Menengai Geothermal Project as at 30 June, 2020, and of its financial performance and cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Cash Basis) and comply with the Financing Agreements No.2100150026101, No.5565130000101 and No.5565155000401 dated 12 March, 2012, between the Government of Kenya and African Development Bank (AfDB) and Agreement No.CKE 1038.01K dated 5 April, 2011 with the Agence Francaise De Developement (AFD) and the Public Finance Management Act, 2012.

In addition, the special account statement presents fairly, transactions for the period, and the closing balance has been reconciled with the books of account.

Basis for Opinion

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Menengai Geothermal Project Management in accordance with ISSAI 130 on Code of Ethics. I have fulfilled other ethical responsibilities in accordance with the ISSAI and in accordance with other ethical requirements applicable to performing audit 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 which, in my professional judgment, were of most significance in the audit of the financial statements. There were no Key Audit Matters to report in the period under review.

Other Matter

1. Pending Bills

Note 11.1 and Note 11.2 to the financial statements reflects pending bills totalling Kshs.418,685,000 comprised of Kshs.389,648,000 due to suppliers of goods and services and Kshs.29,037,000 due to staff. The Project is likely to incur significant interest costs and penalties with continued delay in making the payments. Further, failure to settle bills during the year to which they relate to distorts the financial statements and adversely affects the budgetary provisions for the subsequent year as they form a first charge.

2. Unauthorized Expenditure

The statement of comparative budget and actual amounts reflects total budgeted receipts of Kshs.2,470,731,000 against actual receipts on comparable basis of Kshs.1,686,100,000 resulting in a budgetary deficit of Kshs.784,630,000 or 32%. Management attributed the receipts deficit to contractual issues and delayed payments from the Kenya Electricity Generating Company (Kengen). However, measures in place to avoid recurrence of the deficits have not been explained. Similarly, the statement reflects total expenditure of Kshs.2,757,651,000 against an approved budget of Kshs.2,470,731,000 resulting into an over expenditure of Kshs.286,920,000 or 12%. The over expenditure mainly occurred under acquisition of non-financial assets.

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 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

1. Failure to Open and Operate a Project Bank Account

Regulation 76 (1) of the Public Finance Management (National Government) Regulations, 2015 provides that, for the purpose of disbursement of Project funds, a Project account

for every project should be opened and maintained at the Central Bank of Kenya unless it is exempted by the Cabinet Secretary in writing, into which all funds should be kept and such an account shall be in the name of the Project for which it is opened. Each Project should maintain only one bank account. However, the Project funds were commingled with funds for the Company's general operations. Management had indicated in the prior year that the process of separating the Project's and the general Company's bank accounts was underway. However, the separation of the accounts is still pending.

2. Overdrawn Bank Account

The statement of financial assets reflects a balance of Kshs.562,497,000 under borrowings which as disclosed in Note 10.12C relates to a credit balance held in the Cooperative Bank of Kenya account No. 01136160857600. This is contrary to Regulation 82(7) of the Public Finance Management Regulations, 2015 which provides that no official government bank account shall be overdrawn, nor shall any advance or loan be obtained from a bank account for official purposes beyond the limit authorized by The National Treasury in line with Section 28(4) of the Act.

In the circumstance, the Project Management was in breach of law.

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 on whether the activities, financial transactions and information reflected in the financial statements are in compliance, in all material respects, with the authorities which 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 to ISSAI 2315 and 2330. The standards require that I plan and perform the audit to obtain assurance on whether effective processes and systems of internal control, risk management and 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 African Development Bank and Agence Francaise De Development (AFD), 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 appears from the examination of those records; and
- iii. The Project's financial statements are in agreement with the accounting records and returns.

Responsibilities of 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 which are free from material misstatement, whether due to fraud or error and for assessment of the effectiveness of the internal control, risk management and governance.

In preparing the financial statements, Management is responsible for assessing the Project's ability to continue sustaining services, disclosing as applicable, matters related to sustainability of services and using the applicable basis of accounting unless Management is aware of the intention to terminate the Project, 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 Project's financial reporting process, reviewing the effectiveness of Management's systems for monitoring 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

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 which 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 review is planned and performed to express a conclusion on whether, in all material respects, 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, 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 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 which 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 which 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 Project's 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 which 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 which may cast significant doubt on the Project's ability to continue sustaining 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 Project to cease sustaining 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 which achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information and business activities of the Project 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 which are identified during the audit.

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


Nancy Gathungu
AUDITOR-GENERAL

Nairobi

30 December, 2020

Menengai Geothermal Project
Reports and Financial Statements
For the financial year ended June 30, 2020

6. STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 30 June 2020

		FY 2019/20	FY 2018/19	Cumulative
		Receipts & payments controlled by entity Kshs'000	Payments made by third parties Kshs'000	to-date Kshs'000
		Total Kshs'000	Receipts & payments controlled by entity Kshs'000	Total Kshs'000
Receipts				
Transfer from government entities	10.3	370,750	-	486,625
Company contributions	10.3	1,238,231	-	3,381,028
Proceeds from domestic and foreign grants	10.4	-	49,870	325,789
Loan from external development partners	10.5	-	23,306	209,026
Miscellaneous receipts	10.6	3,943	-	-
Total receipts		1,612,924	73,176	4,402,468
Payments				
Compensation of employees	10.7	1,452,110	-	1,400,567
Purchase of goods and services	10.8	460,871	9,318	404,307
Social security benefits	10.9	177,896	-	161,432
Acquisition of non-financial assets	10.10	593,598	63,858	1,781,596
Other grants and transfers and payments	10.11	-	-	-
Total payments		2,684,475	73,176	3,747,902
Surplus/(deficit) for the year		(1,071,551)	-	(739,505)

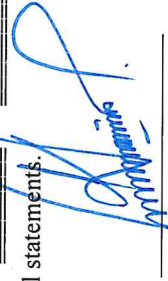
The accounting policies and explanatory notes to these financial statements are an integral part of the financial statements.



Eng. Jared O. Othieno
Managing Director & CEO



Eng. George Kinyanjui
Project Manager



Solomon Sankaire
Project Accountant:
ICPAK No.:19098

***Menengai Geothermal Project
Reports and Financial Statements
For the financial year ended June 30, 2020***

7. STATEMENT OF FINANCIAL ASSETS AS AT 30 June 2020

	Note	FY 2019/20 Kshs'000	FY 2018/19 Kshs'000
FINANCIAL ASSETS			
Cash and cash equivalents			
Bank balances	10.12.A	24,519	527,701
Cash balances	10.12.B	50	-
		<hr/>	<hr/>
Total cash and cash equivalents		24,569	527,701
Accounts receivables - Imprest and advances	10.13	10	5,932
		<hr/>	<hr/>
TOTAL ASSETS		24,579	533,633
		<hr/>	<hr/>
REPRESENTED BY:			
Fund balance brought forward	10.14	533,633	(2,690,742)
Surplus for the year		(1,071,551)	654,566
Long term loan	10.5.A	-	2,569,809
Borrowings	10.12.C	562,497	-
		<hr/>	<hr/>
NET FINANCIAL POSITION		24,579	533,633
		<hr/>	<hr/>

The accounting policies and explanatory notes to these financial statements form an integral part of the financial statements. The financial statements were approved on 08 December 2020 and signed by:


Eng. Jared O. Othieno
Managing Director & CEO


Eng. George Kinyanjui
Project Manager


Solomon Sankaire
Project Accountant
ICPAK Member No.19098

Menengai Geothermal Project
Reports and Financial Statements
For the financial year ended June 30, 2020


8. STATEMENT OF CASHFLOW FOR THE YEAR ENDED 30 June 2020

	Note	FY 2019/20 Ksh'000	FY 2018/19 Ksh'000
Receipts for operating activities			
Transfer from Government entities	10.3	1,608,981	3,867,653
Proceeds from domestic and foreign grants	10.4	49,870	325,789
Miscellaneous Receipts	10.6	3,943	-
		<u>1,662,794</u>	<u>4,193,442</u>
Payments for operating activities			
Compensation of employees	10.7	(1,452,110)	(1,400,567)
Purchase of goods and services	10.8	(187,675)	(404,307)
Social Security benefits	10.9	(177,896)	(161,432)
Other grants and transfers	10.11	-	-
		<u>(1,817,681)</u>	<u>(1,966,306)</u>
Net cash flow from operating activities		<u>(154,887)</u>	<u>2,227,136</u>
Cash flow from investing activities			
Acquisition of assets	10.10	(657,456)	(1,781,596)
Net cash flows from Investing activities		<u>(657,456)</u>	<u>(1,781,596)</u>
Cash flow from financing activities			
Proceeds from borrowings	10.5	23,306	209,026
Proceeds from Bank Loan	10.5. A	-	2,617,755
Repayment of Bank Loan	10.5. A	(282,514)	(47,946)
Borrowings	10.12.C	562,497	-
Net cash flow from financing activities		<u>303,289</u>	<u>2,778,835</u>
Net increase in cash and cash equivalent		<u>(509,054)</u>	<u>3,224,375</u>
Cash and cash equivalent at beginning of the year		533,633	(2,690,742)
Cash and cash equivalent at end of the year		<u>24,579</u>	<u>533,633</u>

The accounting policies and explanatory notes to these financial statements form an integral part of the financial statements. The entity financial statements were approved on 08 December 2020 and signed by:


Eng. Jared O. Othieno
Managing Director & CEO


Eng. George Kinyanjui
Project Manager



Solomon Sankaire
Project Accountant:
ICPAK No. 19098


Menengai Geothermal Project
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For the financial year ended June 30, 2020


9. STATEMENT OF COMPARATIVE BUDGET AND ACTUAL AMOUNTS FOR THE YEAR ENDED 30 June 2020

Receipts/Payments Item	Original Budget Kshs'000	Adjustments Kshs'000	Final Budget Kshs'000	Actual on Comparable Basis Kshs'000	Budget Utilization Difference Kshs'000	% of Utilization f=d/c %
	a	b	c=a+b	d	e=c-d	
Receipts						
Transfer from Government entities	800,000	(500,000)	300,000	370,750	(70,750)	124%
Company contributions	2,004,797	74,935	2,079,731	1,238,231	841,500	60%
Proceeds from domestic and foreign grants	-	50,000	50,000	49,870	129	100%
Proceeds from borrowings	-	41,000	41,000	23,306	17,694	57%
Miscellaneous Receipts	-	-	-	3,943	(3,943)	0%
Total Receipts	2,804,797	(334,066)	2,470,731	1,686,100	784,630	68%
Payments						
Compensation of employees	1,738,389	(264,282)	1,474,107	1,452,110	21,998	99%
Purchase of goods and services	890,141	(419,951)	470,190	470,190	-	100%
Social security benefits	116,631	61,265	177,896	177,895	-	100%
Acquisition of non-financial assets	59,636	288,902	348,538	657,456	(308,918)	189%
Total Payments	2,804,797	(334,066)	2,470,731	2,757,651	(286,920)	112%

Note: The significant budget utilisation/performance differences in the last column are explained in Annex 1 to these financial statements.


Eng. Jared O. Othieno
Managing Director & CEO


Eng. George Kinyanjui
Project Manager


Solomon Sankaire
Project Accountant:
ICPAK No.19098

10. NOTES TO THE FINANCIAL STATEMENTS

The principal accounting policies adopted in the preparation of these financial statements are set out below:

10.1 Basis of Preparation

10.1.1. Statement of compliance and basis of preparation

The financial statements have been prepared in accordance with Cash-basis IPSAS financial reporting under the cash basis of Accounting, as prescribed by the PSASB and set out in the accounting policy note below. This cash basis of accounting has been supplemented with accounting for: a) receivables that include imprests and b) payables that include deposits and retentions. The financial statements comply with and conform to the form of presentation prescribed by the PSASB.

The accounting policies adopted have been consistently applied to all the years presented.

10.2 Reporting entity

The financial statements are for the Menengai Geothermal Project under National Government of Kenya. The financial statements encompass the reporting entity as specified in the relevant legislation PFM Act 2012.

10.3 Reporting currency

The financial statements are presented in Kenya Shillings (KShs), which is the functional and reporting currency of the Project and all values are rounded to the nearest Kenya Shilling.

10.2 Significant Accounting Policies

a) Recognition of receipts

The Project recognises all receipts from the various sources when the event occurs and the related cash has actually been received by the Project.

- **Transfers from the Exchequer**

Transfer from Exchequer is recognized in the project's books of accounts when cash is received. Cash is considered as received when payment instruction is issued to the bank and notified to the receiving entity.

- **External Assistance**

External assistance is received through grants and loans from multilateral and bilateral development partners.

Donations and grants

Grants and donations are recognized in the books of accounts when cash is received. Cash is considered as received when a payment advice is received by the project. In case of grant/donation in kind, such grants are recorded upon receipt of the grant item and upon determination of the value. The date of the transaction is the value date indicated on the payment advice.

10. NOTES TO THE FINANCIAL STATEMENTS (continued)

10.2 Significant Accounting Policies (continued)

a) Recognition of receipts (Continued)

- **External Assistance**

- *Proceeds from borrowing*

- Borrowing includes external loans acquired by the Project or any other debt the Project may take on. Loans are accounted for on cash basis and are recognized as a receipt during the year they were received.

- *Undrawn external assistance*

- These are loans and grants at reporting date as specified in a binding agreement and relate to funding for the Project currently under development where conditions have been satisfied or their ongoing satisfaction is highly likely and the project is anticipated to continue to completion. An analysis of the Project's undrawn external assistance is shown in the funding summary.

- **Other receipts**

- These include Appropriation-in-Aid and also relates to receipts such as proceeds from disposal of assets and sale of tender documents. These are recognized in the financial statements at the time the associated cash is received.

b) Recognition of payments

The Project recognises all payments when the event occurs and the related cash has actually been paid out by the Project. Payments also include purchase deposits paid in advance.

- **Compensation of employees**

- Salaries and wages, allowances, statutory contribution for employees are recognized in the period when the compensation is paid.

- **Purchase of goods and services**

- Goods and services are recognized as payments in the period when the goods/services are consumed and paid for. If not paid for during the period where goods/services are consumed, they shall be disclosed as pending bills.

- **Interest on borrowing**

- Borrowing costs that include interest are recognized as payment in the period in which they are incurred and paid for.

- **Repayment of borrowing (principal amount)**

- The repayment of principal amount of borrowing is recognized as payment in the period in which the repayment is made. The stock of debt is disclosed as an annexure to the financial statements.

10. NOTES TO THE FINANCIAL STATEMENTS (continued)

10.2 Significant Accounting Policies (continued)

b) Recognition of payments

• **Acquisition of non-financial assets**

The payment on acquisition of non-financial assets are not capitalized. The cost of acquisition and proceeds from disposal of these items are treated as payments and receipts items respectively. Where an asset is acquired in a non-exchange transaction for nil or nominal consideration and the fair value of the asset can be reliably established, a contra transaction is recorded as receipt and as a payment.

A fixed asset register is maintained by each public entity and a summary provided for purposes of consolidation. This summary is disclosed as an annexure to the financial statements.

c) In-kind donations

In-kind contributions are donations that are made to the Project in the form of actual goods and/or services rather than in money or cash terms. These donations may include vehicles, equipment or personnel services. Where the financial value received for in-kind contributions can be reliably determined, the Project includes such value in the statement of receipts and payments both as receipts and as payments in equal and opposite amounts; otherwise, the contribution is not recorded.

d) 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 various commercial banks at the end of the financial year. For the purposes of these financial statements, cash and cash equivalents also include short term cash imprests and advances to authorised public officers and/or institutions which were not surrendered or accounted for at the end of the financial year.

Restriction on cash

Restricted cash represents amounts that are limited/restricted from being used to settle a liability for at least twelve months after the reporting period. This cash is limited for direct use as required by stipulation.

e) Accounts receivable

For the purposes of these financial statements, imprests and advances to authorised public officers and/or institutions which were not surrendered or accounted for at the end of the financial year is treated as receivables. This is in recognition of the government practice where the imprest payments are recognized as payments when fully accounted for by the imprest or AIE holders. This is an enhancement to the cash accounting policy. Other accounts receivables are disclosed in the financial statements.

f) Pending bills

Pending bills consist of unpaid liabilities at the end of the financial year arising from contracted goods or services during the year or in past years. As pending bills do not involve the payment of cash in the reporting period, they are recorded as 'memorandum' or 'off-balance' items to provide a sense of the overall net cash position of the Project at the end of the year. When the pending bills are finally settled, such payments are included in the statement of receipts and payments in the year in which the payments are made.

NOTES TO THE FINANCIAL STATEMENTS (continued)

10.2 Significant Accounting Policies (continued)

g) Budget

The budget is developed on a comparable accounting basis (cash basis), the same accounts classification basis (except for accounts receivable – outstanding imprest and clearance accounts and accounts payable – deposits, which are accounted for on an accrual basis), and for the same period as the financial statements. The Project's budget was approved as required by Law and National Treasury Regulations, as well as by the participating development partners, as detailed in the Government of Kenya Budget Printed Estimates for the year. The Development Projects are budgeted for under the MDAs but receive budgeted funds as transfers and account for them separately.

A high-level assessment of the Project's actual performance against the comparable budget for the financial year under review has been included in an annex to these financial statements.

h) Third party payments

Included in the receipts and payments, are payments made on its behalf by third parties in form of loans and grants. These payments do not constitute cash receipts and payments and are disclosed in the payment to third parties column in the statement of receipts and payments.

During the year Kshs 36 Million, being funds received from development partners in form of grants and loans negotiated by the National Treasury donors and advanced to GDC as grants, were received in form of direct payments from third parties.

i) Exchange rate differences

The accounting records are maintained in the functional currency of the primary economic environment in which the Project operates, Kenya Shillings. Transactions in foreign currencies during the year are converted into the functional currency using the exchange rates prevailing at the dates of the transactions. Any foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statements of receipts and payments.

j) Comparative figures

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

k) 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 30 June 2020.

l) Errors

Material prior period errors shall be corrected retrospectively in the first set of financial statements authorized for issue after their discovery by: restating the comparative amounts for prior period(s) presented in which the error occurred; or ii. If the error occurred before the earliest prior period presented, restating the opening balances of assets, liabilities and net assets/equity for the earliest prior period presented.

Menengai Geothermal Project
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10. NOTES TO THE FINANCIAL STATEMENTS (continued)

10.3 RECEIPTS FROM GOVERNMENT OF KENYA

These represent counterpart funding and other receipts from government as follows:

Details	FY 2019/20 Kshs'000	FY 2018/19 Kshs'000	Cumulative to-date Kshs'000
Counterpart funding through Ministry of Energy			
Counterpart funds Quarter 1	70,750	274,375	7,331,624
Counterpart funds Quarter 2	-	70,750	10,668,374
Counterpart funds Quarter 3	200,000	70,750	12,502,348
Counterpart funds Quarter 4	100,000	70,750	11,196,840
	370,750	486,625	41,699,186
Appropriations-in-Aid			
Company contributions	852,202	1,645,947	10,370,189
Company contributions for FY 2018/19 received in FY 2019/20	386,029	1,735,081	4,949,213
	1,238,231	3,381,028	15,319,402
Total	1,608,981	3,867,653	57,018,588

10.4 PROCEEDS FROM DOMESTIC AND FOREIGN GRANTS

During the year ended 30 June 2020, grants received from donors as detailed in the table below:

Name of Donor	Date received	Amount received in donor currency Kshs'000	Grants received in cash Kshs'000	Grants received as direct payment Kshs'000	Grants received in kind Kshs'000	Total amount FY 2019/20 Kshs'000	Total amount FY 2018/19 Kshs'000
Grants received from multilateral donors							
African Development Bank	30.06.2020	\$34	-	3,657	-	3,657	324,722
NDF	30.06.2020	€ 77	-	9,319	-	9,319	1,067
ICEIDA	30.06.2020	\$363	-	36,894	-	36,894	-
				49,870	-	49,870	325,789

The direct payment grants represent payments for goods and services done directly by the donor on behalf of the project.

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10. NOTES TO THE FINANCIAL STATEMENTS (continued)

10.5. LOAN FROM EXTERNAL DEVELOPMENT PARTNERS

The Project receives funding from development partners in form of loans negotiated by the National Treasury. The National Treasury has advanced the loans to the Project as grants as detailed in the table below:

Name of Donor	Date received	Amount received in donor currency USD'000	Grants received in cash Kshs'000	Grants received as direct payment Kshs'000	Grants received in kind Kshs'000	Total amount FY 2019/20 Kshs'000	Total amount FY 2018/20 Kshs'000
Loans Received from African Development Bank	30.06.2020	226	-	23,306	-	23,306	209,026
		=====	=====	=====	=====	=====	=====

10.5A. PROCEEDS FROM LONG TERM LOAN

Name of donor	Date received	Amount received in donor currency USD'000	Loan received in cash Kshs'000	Total amount FY 2019/20 Kshs'000
Loan Balance as at 30.06.2019		-	-	2,569,809
Less: Repayment on Loan Principal		-	-	(282,514)
		=====	=====	=====
Loan Balance as at 30.06.2020		-	-	2,287,295
		=====	=====	=====

10.6 MISCELLANEOUS RECEIPTS

	Receipts made by entity in cash Kshs'000	FY 2019/20 Receipts from third parties Kshs'000	Total Payments Kshs'000	FY 2018/19 Total Payments Kshs'000	Cumulative to date Kshs'000
Other receipts not classified elsewhere	3,943	-	3,943	-	2,887,881
	=====	=====	=====	=====	=====

***Menengai Geothermal Project
Reports and Financial Statements
For the financial year ended June 30, 2020***

10. NOTES TO THE FINANCIAL STATEMENTS (continued)

10.7 COMPENSATION OF EMPLOYEES

	Payments made by entity in cash Kshs'000	FY 2018/19 Payments made by third parties Kshs'000	Total Payments Kshs'000	FY 2017/18 Total Payments Kshs'000	Cumulative to-date Kshs'000
Basic salaries of permanent employees	1,451,811	-	1,451,811	1,400,279	8,002,534
Personal allowances paid as part of salary	299	-	299	288	4,168,946
Total	1,452,110	-	1,452,110	1,400,567	12,171,480

10.8 PURCHASE OF GOODS AND SERVICES

	Payments made by entity in cash Kshs'000	FY 2019/20 Payments made by third parties Kshs'000	Total Kshs'000	FY 2018/19 Total Kshs'000	Cumulative to-date Kshs'000
Utilities, supplies and service	33,203	-	33,203	83,468	1,963,779
Communication, supplies & services	18,848	-	18,848	7,579	120,294
Domestic travel & subsistence	74,420	-	74,420	105,244	2,329,360
Foreign travel and subsistence	201	-	201	351	78,035
Printing, advertising and information supplies & services	3,359	-	3,359	3,806	268,882
Training Expenses	15,668	9,318	24,986	18,923	973,897
Hospitality supplies and services	7,533	-	7,533	9,727	360,099
Insurance costs	-	-	-	20,526	308,293
Other operating expenses	292,669	-	292,669	52,581	5,823,819
Routine maintenance vehicles, transport equipment	14,970	-	14,970	102,102	617,932
Foreign exchange (gains) (net)	-	-	-	-	(635,738)
	460,871	9,318	470,189	404,307	12,208,652

*Included in note 10.8 is the amount of 282,514 in relation to escrow payments refunded and used for purchases of goods and services

Menengai Geothermal Project
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10. NOTES TO THE FINANCIAL STATEMENTS (continued)

10.9. SOCIAL SECURITY BENEFITS

	Payments made by entity in cash Kshs'000	FY 2019/20 Payments made by third parties Kshs'000	Total payments Kshs'000	FY 2018/19 Total payments Kshs'000	Cumulative to-date Kshs'000
Government pension and retirement benefits	175,398	-	175,398	157,569	1,031,757
Social security benefits in cash and in kind	2,498	-	2,498	3,862	18,870
	<u>177,896</u>	<u>-</u>	<u>177,896</u>	<u>161,431</u>	<u>1,050,627</u>

10.10. ACQUISITION OF NON-FINANCIAL ASSETS

	Controlled by GDC Kshs'000	FY 2019/20 Controlled by third parties Kshs'000	Total payments Kshs'000	FY 2018/19 Total payments Kshs'000	Cumulative to-date Kshs'000
Construction of buildings	728	-	728	2,922	46,686
Refurbishment of buildings	527	-	527	658	19,570
Construction of roads & civil works	14,877	-	14,877	70,225	5,040,749
Purchase of office furniture & general equipment	562	-	562	20,561	320,484
Purchase of specialized plant, equipment and machinery	8,101	36,894	44,995	164,858	11,032,995
Exploration and evaluation activities	439,669	22,502	462,171	1,132,111	25,737,795
Acquisition of strategic stocks	128,973	4,462	133,435	390,261	11,815,515
Acquisition of land	-	-	-	-	71,806
Acquisition of other intangible assets	161	-	161	-	366,099
Exchange rate losses/gains (net)	-	-	-	-	-
Total	<u>593,598</u>	<u>63,858</u>	<u>657,456</u>	<u>1,781,596</u>	<u>54,451,699</u>

***Menengai Geothermal Project
Reports and Financial Statements
For the financial year ended June 30, 2020***

10. NOTES TO THE FINANCIAL STATEMENTS (continued)

10.11 OTHER GRANTS AND TRANSFERS AND PAYMENTS

	Payments made by entity in cash Kshs'000	FY 2018/19 Payments made by third parties	Total Payments Kshs'000	FY 2017/18 Total Payments Kshs'000	Cumulative to-date Kshs'000
Miscellaneous payments	-	-	-	-	(1,581,381)

10.12 CASH AND CASH EQUIVALENTS

	FY 2019/20 Kshs'000'	FY 2018/19 Kshs'000'
Bank accounts (Note 8.12A)	24,519	527,701
Cash in hand (Note 8.12B)	50	-
Outstanding imprests and advances (Note 8.13)	10	5,932
	24,579	533,633

10.12A Bank Accounts

Project Bank Accounts

Foreign Currency Accounts

Co-operative Bank of Kenya [A/c No 02150168576]	1,602	155,924
Co-operative Bank of Kenya [A/c No 02120160857600]	532	511
Co-operative Bank of Kenya [A/c No 22120160857600]	102	107
Co-operative Bank of Kenya Escrow [A/c No.02692160857600]	-	130,898
	2,236	287,440

Local Currency Accounts

Co-operative Bank of Kenya [A/c No 01136160857603]	-	-
Co-operative Bank of Kenya [A/c No 01136160857600]	-	209,212
Co-operative Bank of Kenya [A/c No 01136160857602]	-	-
Cooperative Bank of Kenya [A/c No 01136350124400]	2,026	2,495
Kenya Commercial Bank [A/c No 119615208]	817	214
Guarantee deposits	19,440	28,340

Total local currency balances	22,283	240,261
Total bank account balances	24,519	527,701

***Menengai Geothermal Project
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10. NOTES TO THE FINANCIAL STATEMENTS (continued)

10.12.B Cash in hand

	FY 2019/20 Kshs'000	FY 2018/19 Kshs'000
Nakuru office	50	-
	<u>=====</u>	<u>=====</u>

10.12.C Borrowings

	FY 2019/20 Kshs'000	FY 2018/19 Kshs'000
Co-operative Bank of Kenya [A/c No 01136160857600]	562,497	-
	<u>=====</u>	<u>=====</u>

Special deposit accounts

The balances in the Project's Special Deposit Accounts (SDA) as at 30 June 2020 are not included in the Statement of Financial Assets since they are below the line items and are yet to be drawn into the Exchequer Account as a voted provision.

Below is the SDA movement schedule which shows the flow of funds that were voted in the year. These funds have been reported as loans/grants received in the year under the Statement of Receipts and Payments

Special Deposit Accounts movement schedule

	FY 2019/20 KShs	FY 2018/19 KShs
(i) Menengai Geothermal Development Project [A/c No 1111000435]		
Opening balance	505	505
Total amount deposited in the account	-	-
Total amount withdrawn (<i>as per Statement of Receipts and Payments</i>)	-	-
	<u>=====</u>	<u>=====</u>
Closing balance (<i>as per SDA bank account statement attached</i>)	505	505
	<u>=====</u>	<u>=====</u>

The Special Deposit Account reconciliation statement has been attached as *Appendix* to support the closing balances.

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10. NOTES TO THE FINANCIAL STATEMENTS (continued)

10.13 OUTSTANDING IMPRESTS AND ADVANCES

Name of Officer or Institution	Amount taken Kshs'000	Due date of surrender	Amount surrendered Kshs'000	Balance FY 2018/19 Kshs'000	Balance FY 2017/18 Kshs'000
Thomas Amunga Eshuchi	40	11.07.2011	-	40	40
Wilson Githu Rutinu	(413)	13.01.2014	-	(413)	(413)
Isaac Kanda	5,927	30.09.2020	(5,927)	-	5,927
Fugicha Dabassa					
Abdullahi	4	30.11.2016	(4)	-	4
Lindah Onditi Apondi	(358)	22.02.2017	-	(358)	(358)
Isaac Aremon	30	03.08.2010	-	30	30
George Mulusa	(4)	09.07.2011	-	(4)	(4)
Robert Kariuki Matindi	32	13.08.2011	-	32	32
Shammah Kiptanui	(3)	15.05.2013	-	(3)	(3)
Francis Opiyo	(44)	02.02.2018	-	(44)	(44)
Flavia Nasambu Okanya	27	08.03.2018	-	27	27
Natalia Wairimu	14	15.01.2018	-	14	14
Moses Kachumo	(92)	28.02.2019	-	(92)	(92)
Milkah Wanjiru	366	30.11.2016	-	366	366
Dennis Chirchir	(78)	25.05.2017	-	(78)	(78)
John K Barmao	(9)	08.06.2018	-	(9)	(9)
Julius Karuri	4	15.07.2019	-	4	4
Nicholas Kitonga	64	27.12.2014	-	64	64
Benjamin Mutai	425	24.08.2015	-	425	425
David Kariuki	63	30.06.2020	(54)	9	
Total	5,995		(5,985)	10	5,932

10.14 FUND BALANCE BROUGHT FORWARD

	FY 2019/20 Kshs'000	FY 2018/19 Kshs'000
Bank accounts (Note 8.12A)	24,519	527,701
Cash in hand (Note 8.12B)	50	-
Outstanding imprests and advances (Note 8.13)	10	5,932
	24,579	533,633

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10. NOTES TO THE FINANCIAL STATEMENTS (continued)

10.15 RECEIVABLE

	FY 2019/20	FY 2018/19
	Kshs'000	Kshs'000
Outstanding Imprest as at 1st July 2019 (A)	5,932	13,270
Imprest issued during the year (B)	37,220	52,156
Imprest surrendered during the Year (C)	43,142	59,494
	<hr/>	<hr/>
Net changes in account receivables D= A+B-C	10	5,932
	<hr/> <hr/>	<hr/> <hr/>

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11. OTHER IMPORTANT DISCLOSURES

11.1 PENDING ACCOUNTS PAYABLE (See Annex 2A)

	Balance b/f FY 2018/19 KShs'000	Additions for the period KShs'000	Paid during the year KShs'000	Balance c/f FY 2019/20 KShs'000
Construction of civil works	8,805	21,368	(30,173)	-
Supply of goods	93,341	176,111	(184,697)	84,755
Supply of services	165,087	500,588	(360,782)	304,893
	<u>267,233</u>	<u>698,067</u>	<u>575,652</u>	<u>389,648</u>

11.2 PENDING STAFF PAYABLES (See Annex 2B)

	Balance b/f FY 2018/19 KShs'000	Additions for the period KShs'000	Paid during the year KShs'000	Balance c/f FY 2019/20 KShs'000
Management	20,398	6,720	(10,887)	16,231
Unionisable employees	26,945	8,233	(23,619)	11,559
Others	1,020	652	(425)	1,247
	<u>48,363</u>	<u>15,605</u>	<u>(34,931)</u>	<u>29,037</u>

11.3 EXTERNAL ASSISTANCE

	FY 2019/20 KShs'000	FY 2018/19 KShs'000
External assistance received as loans and grants	73,176	534,815
	<u>73,176</u>	<u>534,815</u>

a) External assistance relating loans and grants

	FY 2019/20 KShs'000	FY 2018/19 KShs'000
External assistance received as loans	23,306	325,789
External assistance received as grants	49,870	209,026
	<u>73,176</u>	<u>534,815</u>

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11. OTHER IMPORTANT DISCLOSURES (Continued)

11.3 EXTERNAL ASSISTANCE (Continued)

b) Undrawn external assistance

Description	Purpose for which the undrawn external assistance may be used	FY 2019/20 KShs'000	FY 2018/19 KShs'000
Undrawn external assistance - loans	Purchase of strategic stocks, equipment and specialized drilling services	2,517,372	2,540,678
Undrawn external assistance - grants	Purchase of strategic stocks, equipment and consultancies	8,440,955	8,418,509
Total		<u>10,958,328</u> =====	<u>10,958,771</u> =====

c) Classes of providers of external assistance

	FY 2019/20 KShs'000	FY 2018/19 KShs'000
Multilateral donors	73,176	534,815
Total	<u>73,176</u> =====	<u>534,815</u> =====

The external assistance was provided for purposes of economic development activities.

d) Purpose and use of external assistance

	FY 2019/20 KShs'000	FY 2018/19 KShs'000
Use of goods and services	9,318	1,067
Acquisition of assets	63,858	533,478
	<u>73,176</u> =====	<u>534,815</u> =====

N/B The above sub-classification will be adopted based on the purpose of the external assistance and how the external assistance was used.

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11. OTHER IMPORTANT DISCLOSURES (Continued)

11.3 EXTERNAL ASSISTANCE (Continued)

e) External assistance paid by third parties on behalf of the entity by source

	FY 2019/20 KShs'000	FY 2018/19 KShs'000
Multilateral Donors	73,176	534,815
	<hr/>	<hr/>
	73,176	534,815
	<hr/>	<hr/>

N/B The above sub-classification will be adopted based on the purpose of the external assistance and how the external assistance was used.

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12. PROGRESS ON FOLLOW UP OF PRIOR YEAR AUDITOR'S 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)
	Commingling of funds	Management to effect separation of bank accounts	Stephen Busieney GM-Finance	Not resolved	30.06.2021


Eng. Jared O. Othieno
Managing Director & CEO


Eng. George Kinyanjui
Project Manager

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ANNEXES

ANNEX 1 – VARIANCE EXPLANATIONS - COMPARATIVE BUDGET AND ACTUAL AMOUNTS

Receipts/Payments Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization	Comments
	Kshs'000	Kshs'000	Kshs'000	Kshs'000	Kshs'000	f=d/c %	
	a	b	c=a+b	d	e=c-d		
Receipts							
Transfer from Government entities	800,000	(500,000)	300,000	370,750	(70,750)	124%	Includes receipts of Kes 70,750 for FY 2018.19
Company contributions	2,004,797	74,934	2,079,731	1,238,231	841,500	60%	Delayed payments from Kengen
Proceeds from domestic and foreign grants	-	50,000	50,000	49,870	129	100%	N/A
Proceeds from borrowings	-	41,000	41,000	23,306	17,694	57%	Contractual Issues with contractor
Miscellaneous Receipts	-	-	-	3,943	(3,943)	-	
Total Receipts	2,804,797	(334,066)	2,470,731	1,686,100	784,630	68%	
Payments							
Compensation of employees	1,738,389	(264,282)	1,474,108	1,452,110	21,998	99%	N/A
Purchase of goods and services	890,141	(419,951)	470,190	470,190	-	100%	N/A
Social security benefits	116,631	61,265	177,895	177,895	-	100%	N/A
Acquisition of non-financial assets	59,636	288,902	348,538	657,456	(308,918)	189%	Includes payments for items budgeted in FY 2018.19
Total Payments	2,804,797	(334,066)	2,470,731	2,757,651	(286,920)	112%	

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ANNEX 2A – ANALYSIS OF PENDING BILLS

Supplier of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2019/20	Outstanding Balance 2018/19
	a	b	c	d=a-c	
Name	Kshs'000		Kshs'000	Kshs'000	Kshs'000
Construction of buildings					
Sub-Total	-	-	-	-	-
Construction of civil works					
Ministry Of Roads C/O Mechanical	30,173	05.09.2017	30,173	-	8,805
Sub-Total	30,173	-	30,173	-	8,805
Supply Of Goods					
Odex Chemicals Limited	91,524	06.06.2017	78,900	12,624	12,624
Bamburi Cement Limited	7,062	26.03.2014	-	7,062	-
Nov Eurasia Downhole	2,113	30.10.2019	-	2,113	-
Fast Choice Ltd	2,025	14.11.2019	-	2,025	-
Chem-Rectic Ltd	832	24.09.2019	-	832	-
Ajira Connect Limited	600	25.02.2020	-	600	-
Cmc Motors Group	558	17.03.2020	-	558	-
Noranate Solutions	407	30.04.2020	-	407	-
Realistic Systems And Technologies	319	07.05.2020	-	319	-
Zonge International Inc.	165	15.02.2016	-	165	-
Kaka Building And Constructions Company Limitrd	162	08.05.2020	-	162	-
Esrinnet Ventures	160	24.02.2020	-	160	-
Bebz International Ventures	153	07.05.2020	-	153	-
Trace Shield Limited	150	25.06.2019	-	150	-
Logisys Trading Company Limited	138	26.03.2020	-	138	-

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Supplier of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2019/20	Outstanding Balance 2018/19
Supply Of Goods	Kshs'000		Kshs'000	Kshs'000	Kshs'000
D.T.Dobie	124	13.02.2020	-	124	-
Bennetts Ventures Limited	104	21.04.2020	-	104	-
Archamo Holdings	72	27.03.2018	-	72	-
Anchor Flour Millers Company Limite	53	23.10.2014	-	53	-
Educational Scientific & Technicla	27,975	31.01.2019	27,975	-	27,975
Honghua International Company Ltd	4,332	31.03.2018	4,332	-	4,332
Aurical Impex Kenya Limited	33,228	09.05.2019	33,228	-	2,665
Ritaj Company Limited	1,867	02.04.2019	1,867	-	1,867
Nadiah Investments Limited	1,617	27.06.2019	1,617	-	1,617
Promptline Agencies	1,450	11.10.2018	1,450	-	1,450
Pecar Investments	1,176	11.07.2019	1,176	-	1,176
Fortunate Precious Ltd	980	21.01.2019	980	-	980
Xquizit Limited	426	23.01.2019	426	-	426
Farelak Solutions	243	04.06.2019	243	-	243
Xponics Limited	7,510	21.06.2019	7,510	-	218
Mablink Agencies	202	26.06.2019	202	-	202
Boiman General Suppliers Ltd	180	07.03.2019	180	-	180
Six Speed Limited	47	15.04.2019	47	-	47
Joy Rutz Enterprises	30	28.05.2019	30	-	30
Maunteni Investment Ltd	30	18.06.2019	30	-	30
Farmparts Ltd	23	17.03.2016	23	-	23
First County Auto Services	307	17.09.2019	-	307	660
Bhogals Garage Limited	4,218	30.12.2019	-	4,218	1,478
New Kcc Ltd	1,355	23.01.2019	-	1,355	3,091
Lotus Link Limited	1,249	14.10.2019	-	1,249	986
Azmasoft Limited	1,810	11.05.2016	-	1,810	1,529

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Supplier of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2019/20	Outstanding Balance 2018/19
Supply Of Goods	Kshs'000		Kshs'000	Kshs'000	Kshs'000
Kenya Meat Commission	3,114	09.12.2019	-	3,114	1,028
Power Options Limited	1,069	20.04.2020	-	1,069	2,461
Fontana Enterprises Ltd	8,624	30.06.2018	-	8,624	-
Gifkana Investments Limited	3,182	01.11.2019	-	3,182	-
Kylewanz Limited	2,893	20.08.2019	-	2,893	-
Tonline Agencies	1,663	03.06.2020	-	1,663	-
Stevian Trading Agencies	1,515	15.11.2019	-	1,515	-
Red Hat Agencies	1,249	28.06.2019	-	1,249	-
Nelka Regional Ventures	1,205	21.05.2020	-	1,205	-
Nyathi Agencies	894	07.02.2020	-	894	-
Mfi Document Solutions Limited	876	28.02.2020	-	876	-
Marileon International Consultants	991	14.11.2019	-	991	-
Numerical Machining Complex Ltd	3,900	05.06.2014	3,900	-	3,900
Zahryn K Limited	815	26.05.2020	-	815	-
Retam Enterprises	757	26.02.2020	-	757	-
Benjana Investment Limited	615	13.03.2020	-	615	-
Riverville Enterprises	397	18.05.2020	-	397	-
Globalinks Enterprises Limited	114	10.05.2019	-	114	-
Car & General (Kenya) Ltd	96	29.07.2019	96	-	3,234
Sagana Holdings Limited	663	12.03.2020	663	-	412
Ramji Haribhai Devani Ltd	18019	01.07.2019	-	18,019	-
National Oil Corporation Of Kenya	18,401	28.06.2020	18,401	-	18,401
Lergend Enterprises	1,421	20.08.2019	1,421	-	77
Sub-Total	269,452	-	184,697	84,755	93,341

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Supplier of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2019/20	Outstanding Balance 2018/19
Supply Of Services	Kshs'000		Kshs'000	Kshs'000	Kshs'000
Nakuru Water & Sanitation	1,526	16.11.2015	-	1,526	1
Power Engineers	4	30.06.2016	-	4	4
Cesscolina East Africa Ltd	13	27.06.2019	-	13	13
Fortune Auto Solutions Limited	17	30.06.2015	-	17	17
Knight Tech Fire & Security Appliance	30	21.06.2019	-	30	30
Ashley's Events	30	10.03.2015	30	-	30
Jaichi Motors	33	17.06.2019	-	33	33
Macabi Merchants	110	26.11.2018	-	110	110
University Of Nairobi	113	31.05.2018	113	-	113
Achelis Material Handling Ltd	129	21.05.2015	129	-	124
Digital Barberz Enterprises	125	19.06.2018	-	125	125
Saham Assurance Company Kenya Ltd	125	03.05.2018	125	-	125
Kiplenge & Kurgat Advocates	574	30.11.2015	574	-	126
Longrock Tours And Travel Ltd	127	26.06.2018	127	-	127
Public Relations Society Of Kenya	60	01.01.2020	60	-	130
Korossi Sacco Society	132	30.06.2018	132	-	132
The Boma Hotel	160	14.12.2017	160	-	133
Nacada Authority	133	25.03.2019	133	-	133
Amref	147	29.11.2017	147	-	147
Kenya School Of Law	154	19.04.2018	154	-	154
Donnies Hotel Limited	65	19.06.2019	-	65	155
Director Of Immigration	160	18.05.2013	160	-	160
Lavington Security Limited	165	01.07.2019	165	-	165
Merica Hotel	128	31.10.2013	-	128	193
Chiroromo Lane Medical Centre	197	28.06.2018	197	-	197
Royal Nairobi Golf Club	211	30.06.2018	211	-	211

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Supply Of Services	Kshs'000		Kshs'000	Kshs'000	Kshs'000
Computer Revolution Africa Group	212	16.08.2017	212	-	212
Glomacs	215	31.12.2017	215	-	215
Non Destructive Academy	219	30.01.2017	219	-	219
Agricultural Society Of Kenya	228	21.04.2015	228	-	228
Log Associates	253	23.10.2018	-	253	253
Menengai West Youth Sacco	273	01.06.2019	-	273	273
Africa Centre For Informatics And M	278	10.04.2019	278	-	278
Institute Of Human Resource Mgt	300	02.08.2016	300	-	300
Centre For Corporate Governance	313	24.05.2018	313	-	313
Jit Machinery Services Ltd	318	30.05.2018	-	318	318
Kenya Institute Of Special Educatio	325	12.03.2014	325	-	325
Esami	345	20.07.2017	345	-	345
Nakuru County Government	375	26.06.2019	-	375	375
Kws Training Institute	396	08.03.2017	396	-	395
Nakuru North District Youth Sacco	436	30.06.2019	-	436	436
Geological Society Of Kenya	440	31.05.2018	440	-	440
Kenya Pipeline Company Lt	470	13.06.2017	470	-	470
Muriu, Mungai & Co. Advocates	478	30.06.2018	478	-	478
Kenya Bureau Of Standards	282	17.05.2017	-	282	515
Kenya Bureau Of Standards	515	17.05.2017	515	-	515
Management University Of Africa	522	20.06.2019	522	-	522
Kism	555	30.06.2018	555	-	555
Crown Agents	596	02.08.2017	596	-	596
Uniglobe Northline Travel	614	24.04.2018	614	-	614
Hotel Waterbuck Ltd	118	18.05.2015	-	118	679
Occupational Safety And Health Fund	180	20.09.2016	-	180	680

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Supply Of Services	Kshs'000		Kshs'000	Kshs'000	Kshs'000
Fairmont The Norfolk	700	30.06.2018	700	-	700
Nation Media Group Ltd	705	22.02.2016	705	-	705
Nakuru North District Youth Sacco	711	29.06.2018	-	711	711
Ngotho Property Consultants Ltd	720	28.06.2018	-	720	720
Gns Science	761	09.03.2018	-	761	761
China	7,039	05.06.2014	7,039	-	830
Koigama Garage And Auto Spares	368	07.06.2019	368	-	868
The Institute Of Internal Auditors	936	20.06.2016	936	-	936
Lantech (Africa) Limited	938	30.06.2015	-	938	938
Safaricom Kenya	1,032	01.07.2019	1,032	-	1,032
Rise & Learn Limited	1,055	28.06.2018	1,055	-	1,055
Sabco Millers Ltd	1,109	01.07.2015	-	1,109	1,109
Telkom Kenya	1,109	24.06.2015	1,109	-	1,109
Geothermal Resource Council	1,154	31.05.2018	1,154	-	1,154
Auditor General	1,155	05.02.2018	1,155	-	1,155
Pricewaterhousecoopers Limited	1,164	01.07.2016	1,164	-	1,164
Water Resources Management Authorit	1,371	26.06.2019	1,371	-	1,371
Kenchoma Bros Ltd	1,470	01.01.2019	-	1,470	1,470
Geological Survey Of Ethiopia	1,536	18.10.2016	1,536	-	1,536
Com Twenty One Limited	1,687	28.02.2018	1,687	-	1,687
Kenya Bureau Of Standards	1,758	07.12.2016	-	1,758	1,758
Gibb Africa Ltd	1,913	11.06.2018	1,913	-	1,913
Egerton University Environmental Sc	3,681	22.06.2016	1,759	1,922	1,921
Kenya School Of Government	2,522	28.05.2015	2,522	-	2,032
Lilan & Koech Advocates	4,668	24.04.2017	4,668	-	2,668
Hannah Muriithi & Co. Advocates	6,899	25.06.2017	6,899	-	3,450

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Supplier of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2019/20	Outstanding Balance 2018/19
Supply Of Services	Kshs'000		Kshs'000	Kshs'000	Kshs'000
Kenya Power & Lighting Company Ltd	11,729	30.06.2019	-	11,729	3,934
Top Image Cleaning Services	4,775	29.04.2020	-	4,775	4,120
Ecolab East Africa(K) Ltd	2,476	23.11.2017	2,476	-	4,350
Hatari Security Guards Ltd	46,896	01.01.2017	-	46,896	5,452
Blue Waters Restaurant	6,609	30.05.2011	-	6,609	6,609
Cj Aron Associates Inc.	50,095	30.04.2016	43,060	7,035	7,035
Commissioner Income Tax	7,206	30.06.2018	7,206	-	7,206
Royal Oilfield Logistics Services &	10,318	13.07.2017	-	10,318	10,318
Ps- Ministry Of Energy & Petroleum	14,614	01.01.2016	-	14,614	14,614
Translee Kenya Ltd	16,382	01.05.2019	-	16,382	16,657
Greatwall Drilling Company Ltd	259,630	10.06.2014	259,630	-	36,602
Boiler And Steam Enterprises Limite	7,675	03.02.2020	-	7,675	-
Repelectric Kenya Limited	3,091	25.07.2019	-	3,091	-
Technology Associates (E.A) Limited	912	01.07.2019	-	912	-
Menengai West Youth Sacco	557	11.06.2020	-	557	-
Ranju Limited	501	21.05.2020	-	501	-
Nakuru North District Youth Sacco	152	01.07.2019	-	152	-
National Nurses Association Of Keny	40	03.10.2019	-	40	-
Automobile Warehouse (Nku) Ltd	14	05.05.2020	-	14	-
Atlas Copco Eastern Africa Ltd	-	09.04.2020	-	-	-
Kenya Forest Service	80,433	05.12.2019	-	80,433	-
Protective Custody Limited	7,386	01.05.2020	-	7,386	-
Quality Inspectors Ltd	4,825	09.08.2019	-	4,825	-
Mantrac Kenya Ltd	3,368	14.10.2019	-	3,368	-
Eim Solutions Ltd	7,563	20.06.2020	-	7,563	-
Novel Technologies E.A. Ltd	740	06.05.2020	-	740	-

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Supplier of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2019/20	Outstanding Balance 2018/19
Supply Of Services	Kshs'000		Kshs'000	Kshs'000	Kshs'000
Liquid Telecommunications Kenya Ltd	629	21.01.2020	-	629	-
Smart Applications International Lt	483	01.07.2019	-	483	-
Dimension Data Solutions Limited	259	01.07.2019	-	259	-
Institution Of Engineers Of Kenya	61	01.07.2019	-	61	-
Postal Corporation Of Kenya	41	01.07.2019	-	41	-
Telkom Kenya Limited	2,467	01.07.2019	-	2,467	-
Nakuru War Memorial Hospital	9,062	01.07.2019	-	9,062	-
Kenya Hospital Association	8,792	01.07.2019	-	8,792	-
Karen Hospital	5,295	01.07.2019	-	5,295	-
Care Chemists Limited	2,117	01.07.2019	-	2,117	-
Mediheal Diagnostic & Fertility Cen Ltd	2,074	01.07.2019	-	2,074	-
Advent Med & Dent Care Centre	2,036	01.07.2019	-	2,036	-
Evans Sunrise Medical Centre	1,731	01.07.2019	-	1,731	-
The Aga Khan Hospital - Kisumu	1,713	01.07.2019	-	1,713	-
Gertrude's Children's Hospital	1,688	01.07.2019	-	1,688	-
The Nairobi Women's Hospital	1,307	01.07.2019	-	1,307	-
The Nairobi South Hospital	1,224	01.07.2019	-	1,224	-
Elementaita Pharmaceuticals Ltd	959	01.07.2019	-	959	-
Valley Hospital Ltd	941	01.07.2019	-	941	-
Dr. H. S. Dhadialla	908	01.07.2019	-	908	-
Chiromo Lane Medical Centre	862	01.07.2019	-	862	-
Baus Optical	762	01.07.2019	-	762	-
Malibu Pharmacy Ltd	595	01.07.2019	-	595	-
Dr E K Mutakha	572	01.07.2019	-	572	-
Aga Khan University Hospital	456	01.07.2019	-	456	-
Dr.Mong'are Onsomu	445	01.07.2019	-	445	-

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Supplier of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2019/20	Outstanding Balance 2018/19
Supply Of Services	Kshs'000		Kshs'000	Kshs'000	Kshs'000
Inkamed Pharmaceuticals Ltd	430	01.07.2019	-	430	-
Molars Ltd	420	01.07.2019	-	420	-
Dr. F. Mugo Ng'ang'a	387	01.07.2019	-	387	-
Nakuru Paediatric Clinic Limited	386	01.07.2019	-	386	-
Dr. Amos M Otara	383	01.07.2019	-	383	-
Dr Anthony Biketi Wabule	376	01.07.2019	-	376	-
The Aga Khan Hospital - Mombasa	374	01.07.2019	-	374	-
The Mater Hospital	331	01.07.2019	-	331	-
Hi-Tech Opticians	329	01.07.2019	-	329	-
Eagle Eye Laser Centre Limited	313	01.07.2019	-	313	-
Dr. John Ongech	247	01.07.2019	-	247	-
The Nakuru E.N.T Medical Centre	243	01.07.2019	-	243	-
Ankh Womens Clinic	239	01.07.2019	-	239	-
Avenue Healthcare	233	01.07.2019	-	233	-
Garlands Medical Centre Ltd	225	01.07.2019	-	225	-
Cambridge & Company Ltd	186	01.07.2019	-	186	-
AIC Kijabi	149	01.07.2019	-	149	-
Pathcare Kenya Limited	136	01.07.2019	-	136	-
Dr. Ramadhan Mawenzi	132	01.07.2019	-	132	-
Dr. Joy Mpaata	127	01.07.2019	-	127	-
Dr.Benedict Osore	118	01.07.2019	-	118	-
Nakuru Dental Centre	114	01.07.2019	-	114	-
Dr. Fredrick Kalande	111	01.07.2019	-	111	-
Ranalo Medical Imaging Centre	106	01.07.2019	-	106	-
Naivasha Dental Clinic	103	01.07.2019	-	103	-
Hyrax Medical Centre	102	01.07.2019	-	102	-

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Supply Of Services	Kshs'000		Kshs'000	Kshs'000	Kshs'000
Omega Opticians Ltd	98	01.07.2019	-	98	-
Ndonyo Healthcare	96	01.07.2019	-	96	-
Dr. Charles Kariuki	88	01.07.2019	-	88	-
Dr. Susan Wanjiku Maina	85	01.07.2019	-	85	-
The Gynae-Paed Medical Centre	81	01.07.2019	-	81	-
Dr C. Odula-Obonyo Medical Practice	77	01.07.2019	-	77	-
Dr. Jane Nyikuri Wenyaa	61	01.07.2019	-	61	-
Dr. Lutomia Lumbasi	60	01.07.2019	-	60	-
Pathologists Lancet Kenya	58	01.07.2019	-	58	-
Abdallah & Associates Dental And Implant Centre	58	01.07.2019	-	58	-
Dr. Lucy N. Gachare	53	01.07.2019	-	53	-
Dr. Catherine Muthoni Boit	49	01.07.2019	-	49	-
Dr Riaz M Khan	47	01.07.2019	-	47	-
Dr. Julius Ogeto	43	01.07.2019	-	43	-
Kam Pharmacy Limited	43	01.07.2019	-	43	-
Naivasha Optics	42	01.07.2019	-	42	-
Ben-Ammi Medical Centre	42	01.07.2019	-	42	-
Nairobi Spine & Orthopaedic Centre	34	01.07.2019	-	34	-
Dr.Njuguna Gachiro	34	01.07.2019	-	34	-
Prime Physiotherapy Services	32	01.07.2019	-	32	-
Dr. Irungu Ndirangu	31	01.07.2019	-	31	-
Menelik Hospital	30	01.07.2019	-	30	-
Dr N. G. Thagana	29	01.07.2019	-	29	-
Dr. A.H. Mohamed - Paed Prac	28	01.07.2019	-	28	-
Catherine Wangui Muthigani	26	01.07.2019	-	26	-
The Polyclinic Hospital	26	01.07.2019	-	26	-

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Supply Of Services	Kshs'000		Kshs'000	Kshs'000	Kshs'000
Dr. Hosea W. Waweru	26	01.07.2019	-	26	-
Dr.Naresh Sarna	24	01.07.2019	-	24	-
Dr.Gitu Robert	23	01.07.2019	-	23	-
Nairobi E.N.T. Clinic	23	01.07.2019	-	23	-
Naivagil Pharmaceuticals Ltd	22	01.07.2019	-	22	-
Dr Ahmed Parkar	21	01.07.2019	-	21	-
Mt. Longonot Medical Services Ltd	21	01.07.2019	-	21	-
Nairobi Dental Polyclinics Ltd	19	01.07.2019	-	19	-
Dr. Mwangi S Watene	19	01.07.2019	-	19	-
Dr Wairimu Imalingat	19	01.07.2019	-	19	-
Dr. Joseph A. Alouch	17	01.07.2019	-	17	-
Kenyatta National Hospital	16	01.07.2019	-	16	-
Dr.Timothy Kagoda Byakika	15	01.07.2019	-	15	-
Parklands Kidney Centre Ltd	13	01.07.2019	-	13	-
Njoroge Ngugi Moses	13	01.07.2019	-	13	-
Dr. Jean Kagia	12	01.07.2019	-	12	-
Dr. Naomi Gachara	12	01.07.2019	-	12	-
Rol Medical Laboratories Ltd	11	01.07.2019	-	11	-
Kamau & Mwendwa Medical Associates	10	01.07.2019	-	10	-
Dr Omondi Oyoo	8	01.07.2019	-	8	-
Dr. Rohit Radia	8	01.07.2019	-	8	-
Lyntons Pharmacy	8	01.07.2019	-	8	-
Dr Wanjohi Esther Njeri	8	01.07.2019	-	8	-
Dr. Betty M Musau	8	01.07.2019	-	8	-
Prof.Elly O. Ogutu	8	01.07.2019	-	8	-
Prof. M. Sajabi Masinde	8	01.07.2019	-	8	-

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Supply Of Services	Kshs'000		Kshs'000	Kshs'000	Kshs'000
Dr. Nancy Ngugi	8	01.07.2019	-	8	-
Prof. Erastus O. Amayo	7	01.07.2019	-	7	-
Dr. Calisto Odongo	7	01.07.2019	-	7	-
Corner House Medical Laboratory	7	01.07.2019	-	7	-
Dr. Musa K. Kipingor	6	01.07.2019	-	6	-
Dr. Peter Ndaguatha	6	01.07.2019	-	6	-
Prof. Paul G. Kiroy	5	01.07.2019	-	5	-
Dr. Charles Luseno	5	01.07.2019	-	5	-
Dr. Samuel Okoth Owinga	4	01.07.2019	-	4	-
Ngethe Florence Njeri	4	01.07.2019	-	4	-
Dr. Prafull S. Patel	4	01.07.2019	-	4	-
Prof. Josephat A. O. Mulimba	4	01.07.2019	-	4	-
Aic Kijabe Hospital	2	01.07.2019	-	2	-
Dr. Joseph Kariuki Mbuthia	2	01.07.2019	-	2	-
Dr. Martin Oduori	2	01.07.2019	-	2	-
Dr. Marx M. O. Okonji	2	01.07.2019	-	2	-
Dr. Tanga Audi	2	01.07.2019	-	2	-
Dr V. N Choksey	1	01.07.2019	-	1	-
Prof. Lawrence N. Gakuu	1	01.07.2019	-	1	-
Crater X-Ray Clinic	1	01.07.2019	-	1	-
Plaza X-Ray Services	1	01.07.2019	-	1	-
Sub-Total	665,675		360,782	304,893	165,087
Grand-Total	965,300		575,652	389,648	267,233

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ANNEX 2B - ANALYSIS OF STAFF PENDING BILLS

Staff number	Name of Staff	Job Group	Original Amount	Date Payable Contracted	Amount Paid To-Date	Outstanding Balance	
						FY 2019/20	Outstanding Balance FY 2018/19
			a	b	c	d=a-c	
	Permanent Employees- Management		Kshs'000		Kshs'000	Kshs'000	Kshs'000
100025	John Lagat	GD-01	72		-	72	160
100010	Paul Ngugi	GD-01	538		-	538	5
100067	Gabriel Wetangula	GD-02	671		-	671	442
100019	Martha Mburu	GD-02	147		-	147	182
100251	Johnstone Maleche	GD-02	476		-	476	459
100021	Reuben Ngosi	GD-02	385		-	385	124
100595	Yvonne Wanambiro	GD-02	-		-	-	210
100631	Pamela Ouma	GD-03	273		-	273	423
100104	Joseph Wambua	GD-03	-		-	-	21
100321	Antony Wamalwa	GD-03	36		-	36	329
100052	Joseph Kitilit	GD-03	597		-	597	180
100069	Stephen Cherutich	GD-03	811		-	811	443
100793	Julius Gicheche	GD-03	527		-	527	226
100170	Henry Kimani	GD-04	17		-	17	46
100177	Moses Khaemba	GD-04	-		-	-	65
100090	Victor Denge	GD-04	153		-	153	231
100050	Janet Suwai	GD-04	-		-	-	356
100044	Charles Lichoro	GD-04	332		-	332	112
100065	Sylvia Malimo	GD-04	20		-	20	(2)
100076	Isaac Kanda	GD-04	38		-	38	1

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Staff number	Name of Staff	Job Group	Original Amount	Date Payable Contracted	Amount Paid To-Date	Outstanding Balance	
						FY 2019/20	FY 2018/19
			a	b	c	d=a-c	
	Permanent Employees- Management		Kshs'000		Kshs'000	Kshs'000	Kshs'000
100028	Levi Wambari	GD-04	30		-	30	123
100414	Milka Kairu	GD-04	-		-	-	193
100416	Joseph Mberia	GD-04	317		-	317	821
100663	Teresia Nguuri-Francis	GD-04	19		-	19	-
100041	Thomas Miyora	GD-04	772		-	772	979
101074	Kirkland Kirui	GD-04	-		-	-	288
100345	Isaac Otieno	GD-05	-		-	-	192
100406	Keneth Korir	GD-05	88		-	88	70
100718	Edwin Odum	GD-05	258		-	258	32
100037	Lucy Njue	GD-05	43		-	43	217
100072	Marietta Mutonga	GD-05	7		-	7	98
100336	Leonard Wafula	GD-05	-		-	-	117
100337	Joseph Mutua	GD-05	-		-	-	(96)
100035	Thecla Mutia	GD-05	9		-	9	131
100118	Pascal Nyambala	GD-05	278		-	278	361
100266	Lawrence Murungi	GD-05	151		-	151	220
100366	Wellington Kivure	GD-05	178		-	178	460
100403	Abraham Khaemba	GD-05	947		-	947	625
100166	Michael Sembele	GD-05	155		-	155	25
100272	Dominic Langat	GD-05	-		-	-	259
100283	Lilian Okwiri	GD-05	-		-	-	43
100619	Nixon Kachi	GD-05	24		-	24	190

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Staff number	Name of Staff	Job Group	Original Amount	Date Payable Contracted	Amount Paid To-Date	Outstanding Balance	
						FY 2019/20	FY 2018/19
			a	b	c	d=a-c	
	Permanent Employees- Management		Kshs'000		Kshs'000	Kshs'000	Kshs'000
100847	Daniel Kilelu	GD-05	397			397	
100073	Selly Koech	GD-06	31			31	
257	Samuel Mwangi	GD-06	18			18	
100430	Stanley Thuo	GD-06	-			-	1
100174	Albert Panga	GD-06	91			91	529
100204	Noel Kilinda	GD-06	137			137	84
100421	Victor Nyongesa	GD-06	36			36	124
100120	Mathew Mutua	GD-06	72			72	203
100053	Michael Malusu	GD-06	-			-	(64)
100955	Patrick Ketter	GD-06	-			-	215
100129	Daniel Munyao	GD-06	-			-	150
100358	Bartholomew Ochieno	GD-06	-			-	67
100402	Grace Mwandoghoi	GD-06	303			303	256
100158	Richmond Baraza	GD-06	88			88	2
100303	Arcadius Angalwa	GD-06	172			172	445
100363	Hilary Mwawasi	GD-06	221			221	213
100029	Peter Mbia	GD-06	-			-	102
100236	Raymond Mwakirani	GD-06	-			-	49
100374	Deflorah Kangongo	GD-06	180			180	243
100098	Jeremiah Kipngok	GD-06	84			84	62
100042	Beatrice Mudibo	GD-06	-			-	44
100051	Irene Mboin	GD-06	-			-	33

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			a	b	c	FY 2019/20	FY 2018/19
						d=a-c	
	Permanent Employees- Management		Kshs'000		Kshs'000	Kshs'000	Kshs'000
100721	Francis Opiyo	GD-06	249		-	249	236
100396	Patrick Oyugi	GD-06	8		-	8	92
100107	Michael Mungai	GD-06	408		-	408	538
100165	Carolyn Ekuwom	GD-06	55		-	55	206
100229	Paul Pakka	GD-06	-		-	-	41
100253	Esther Njuguna	GD-06	173		-	173	129
100254	Daniel Magicho	GD-06	-		-	-	1
100273	Francis Wanjohi	GD-06	444		-	444	628
100298	Mediatix Okindah	GD-06	93		-	93	128
100367	Joel Sutter	GD-06	335		-	335	313
100388	Billy Awili	GD-06	65		-	65	-
100423	James Etyang	GD-06	262		-	262	263
100609	Rosemary Njenga	GD-06	34		-	34	197
100094	Lenny Mbaabu	GD-06	193		-	193	237
100349	Geoffrey Too	GD-06	7		-	7	7
100362	Diana Macodowa	GD-06	29		-	29	296
100282	Mwathi Matenge	GD-06	-		-	-	108
100175	Lawrence Ngeno	GD-07	98		-	98	98
100377	Monica Macharia	GD-07	-		-	-	229
100378	Jacinta Simiyu	GD-07	59		-	59	36
100085	Felix Otieno	GD-07	-		-	-	151
100225	Michael Koeh	GD-07	418		-	418	447

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						FY 2019/20	FY 2018/19
			a	b	c	d=a-c	
	Permanent Employees- Management		Kshs'000		Kshs'000	Kshs'000	Kshs'000
101051	Julius Tunta	GD-07	-	-	-	-	306
100112	Jeremy Rono	GD-07	103		-	103	88
100340	Stephen Onyango	GD-07	213		-	213	201
100755	Edwin Kirarey	GD-07	103		-	103	50
100839	David Nyangena	GD-07	41		-	41	48
100838	Leonard Karani	GD-07	300		-	300	195
100047	Chebon Chebet	GD-07	15		-	15	30
100064	Noel Ndombi	GD-07	25		-	25	(3)
100319	Geofrey Mibei	GD-07	9		-	9	9
100369	Tito Lopeyok	GD-07	27		-	27	26
100040	Fred Ogada	GD-07	-		-	-	36
100045	Robert Mukiri	GD-07	113		-	113	86
100579	Yussuf Mohamud	GD-07	34		-	34	30
100054	Jared Nyamongo	GD-07	11		-	11	-
100355	Evans Bett	GD-07	81		-	81	70
100375	George Mulusa	GD-07	26		-	26	(5)
100392	Lawrence Sekento	GD-07	37		-	37	48
100572	Leakey Auko	GD-07	71		-	71	32
100136	Zablon Mlawasi	GD-07	69		-	69	108
100338	Esther Yator	GD-07	-		-	-	35
100038	Hockly Simboyi	GD-07	65		-	65	171
100099	Frashia Njoroge	GD-07	22		-	22	58

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Staff number	Name of Staff	Job Group	Original Amount	Date Payable Contracted	Amount Paid To-Date	Outstanding Balance	Outstanding Balance
			a	b	c	d=a-c	FY 2018/19
	Permanent Employees- Management		Kshs'000		Kshs'000	Kshs'000	Kshs'000
100135	Fridah Kiara	GD-07	22		-	22	137
100156	Emma Kashindi	GD-07	-		-	-	9
100162	David Kariuki	GD-07	90		-	90	134
100209	Rose Kiama	GD-07	22		-	22	67
100294	Irene Cheptum	GD-07	478		-	478	281
100573	John Mundui	GD-07	26		-	26	1
100764	Ann Mwangi		-		-	-	(68)
100133	Lawrence Murithi	GD-07	-		-	-	87
100485	Michael Mululu	GD-07	166		-	166	368
100101	Wendy Abade	GD-07	108		-	108	121
100092	Benjamin Mbugua	GD-07	-		-	-	90
100093	Jane Mutuku	GD-07	72		-	72	50
100140	Lorraine Odundo	GD-07	-		-	-	42
100296	Emily Leshao	GD-07	-		-	-	68
100434	Bernard Rotich	GD-07	107		-	107	102
100597	John Mwaniki	GD-07	86		-	86	33
100664	Shammah Kiptanui	GD-07	60		-	60	245
100792	Moses Kachumo	GD-07	113		-	113	62
100803	Michael Korir	GD-07	121		-	121	88
100295	Peter Mading	GD-07	10		-	10	40
100297	Hellen Pembee	GD-07	-		-	-	16
100039	Martin Waswa	GD-07	36		-	36	25

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						FY 2019/20	FY 2018/19
			a	b	c	d=a-c	
	Permanent Employees- Management		Kshs'000		Kshs'000	Kshs'000	
100127	Mathew Arthur	GD-07	85		-	85	149
100234	Malacky Emanikor	GD-07	74		-	74	10
100033	Samson Ongwae	GD-07	-		-	-	48
100801	Douglas Ayata	GD-07	44		-	44	22
100574	Beatrice Kipchumba	GD-07	-		-	-	7
100125	Celyne Khayecha	GD-07	17		-	17	32
100370	Joseph Alfred Onyango	GD-07	-		-	-	13
	Sub-Total		16,231	-	-	16,231	20,398
	Permanent Employees - Others						
100899	Miriam Kones	GD-08	173			173	-
100902	Evans Kimaiyo	GD-08	25			25	-
100942	Patrick Korir	GD-08	84			84	-
100952	Shilla Kangongo	GD-08	50			50	-
101040	Ibrahim Walde	GD-08	46			46	-
100830	Claryson Lokoulem	GD-08	15			15	-
101048	John Barmao	GD-08	15			15	-
100948	Martha Kamau	GD-08	25		-	25	-
100872	Ahmed Ali	GD-08	54		-	54	111
100886	Anthony Mwibanda	GD-08	274		-	274	130
100759	Nelly Kibor	GD-08	-		-	-	24

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Staff number	Name of Staff	Job Group	Original Amount	Date Payable Contracted	Amount Paid To- Date	Outstanding Balance	Outstanding Balance
			a	b	c	d=a-c	FY 2018/19
	Permanent Employees - Others		Kshs'000		Kshs'000	Kshs'000	Kshs'000
100835	Irene Cheruto	GD-08	-		-	-	63
100454	Jared Nyagwoka	GD-08	358			358	130
100481	Lambert Muriira	GD-08	64		-	64	38
100842	James Ngatia	GD-08	45		-	45	54
101025	Moses Mururuh	GD-08	47		-	47	64
101030	Samuel Kutit	GD-08	-		-	-	64
100900	Samuel Koech	GD-08	29		-	29	25
100926	Janet Mosonik	GD-08	-		-	-	40
100466	Evans Nyamweya	GD-08	26		-	26	31
100844	Josephine Waweru	GD-08	8		-	8	108
100934	Daniel Gichunge	GD-08	-		-	-	100
100783	Ricky Gai	GD-08	241		-	241	278
100861	Lucy Kiplamai	GD-08	20		-	20	47
101037	Dorcus Wankuru	GD-08	37		-	37	8
101047	Isaac Maina	GD-08	-		-	-	46
100241	Eric Mbae	GD-08	304		-	304	42
100492	Dickson Godhana	GD-08	18		-	18	128
100048	Isaiah Ochumah	GD-08	118		-	118	142
100854	George Muriga	GD-08	24		-	24	56
100855	David Awori	GD-08	37		-	37	201
100868	Philip Shikanga	GD-08	14		-	14	83
100914	Joel Ayonga	GD-08	24		-	24	104

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Staff number	Name of Staff	Job Group	Original Amount	Date Payable Contracted	Amount Paid To-Date	Outstanding Balance	
						FY 2019/20	FY 2018/19
			a	b	c	d=a-c	
	Permanent Employees - Others		Kshs'000		Kshs'000	Kshs'000	Kshs'000
101035	Dennis Chirchir	GD-08	82		-	82	97
101044	Janet Okoth	GD-08	-		-	-	72
100132	Fridah Mwirigi	GD-08	-		-	-	(23)
100745	Loice Kipchumba	GD-08	-		-	-	13
100746	David Mutungwa	GD-08	22		-	22	124
100747	Fredrick Mutua	GD-08	-		-	-	27
100928	Peter Kamau	GD-08	25		-	25	105
100106	Lawrence Lorogoi	GD-08	-		-	-	(47)
100250	Daniel Loumen	GD-08	22		-	22	105
100301	Beatrice Nyairo	GD-08	85		-	85	324
101032	Clinton Sitonik	GD-08	-		-	-	15
100821	Peter Ole Kachuma	GD-08	-		-	-	14
101083	Martin Buuri	GD-08	-		-	-	138
100836	Edwin Nyaga	GD-08	-		-	-	157
100885	John Rono	GD-08	-		-	-	294
100852	Stella Barchok	GD-08	180		-	180	85
100935	Patrick Gitu	GD-08	225		-	225	168
100083	Linet Sunguti	GD-08	-		-	-	1
100117	Samuel Oduor	GD-08	76		-	76	98
100258	Eric Zacharia	GD-08	-		-	-	(23)
100264	Cyrus Mumo	GD-08	-		-	-	(8)
100802	Edwin Kabui	GD-08	363		-	363	129

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						FY 2019/20	FY 2018/19
			a	b	c	d=a-c	
	Permanent Employees - Others		Kshs'000		Kshs'000	Kshs'000	Kshs'000
100806	Sandra Soy	GD-08	-		-	-	43
100824	Martin Rotich	GD-08	21		-	21	-
100825	Collins Changole	GD-08	111		-	111	104
100866	Diana Owino	GD-08	-		-	-	(147)
100891	Doughty Musalia	GD-08	-		-	-	-
100895	Dorcas Gumbo	GD-08	54		-	54	476
100897	Japheth Towett	GD-08	-		-	-	26
100912	Fred Keny	GD-08	-		-	-	182
100925	David Kibicho	GD-08	65		-	65	-
101043	Laura Chepkonga	GD-08	44		-	44	71
101062	Hapanna Galgallo	GD-08	49		-	49	154
100823	Alexson Kateiya	GD-08	-		-	-	14
100276	Peter Kariuki	GD-08	-		-	-	18
100284	Pascal Wanyama	GD-08	-		-	-	50
100285	Enock Kosgei	GD-08	13		-	13	18
100289	Kurtz Njue	GD-08	15		-	15	36
100386	Vincent Ohanya	GD-08	-		-	-	18
100438	Michael Opiyo	GD-08	667		-	667	868
100858	Elkana Kipchirchir	GD-08	72		-	72	18
100890	Felix Kakerel	GD-08	-		-	-	36
101045	Jeffrey Machyo	GD-08	-		-	-	14
101071	Stanley Mburu	GD-08	-		-	-	(9)

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						FY 2019/20	FY 2018/19
			a	b	c	d=a-c	
	Permanent Employees - Others		Kshs'000		Kshs'000	Kshs'000	Kshs'000
101080	Jean-Marie Ogeto	GD-08	121		-	121	45
101070	Felix Kirui	GD-08	-		-	-	9
101073	Nancy Kirui	GD-08	93		-	93	25
100277	Eugene Omondi	GD-08	-		-	-	38
100939	Janet Lemayian	GD-08	-		-	-	(12)
101024	Roy Mtunguru	GD-08	60		-	60	-
100540	Patrick Ngurwe	GD-09	122			122	-
252	Samson Kiok	GD-09	105			105	-
100941	Mary Karanja	GD-09	82			82	-
100956	Hyline John	GD-09	60			60	-
100332	Joseph Njuguna	GD-09	49			49	-
100501	Nixon Omung'i	GD-09	25			25	-
100698	Anthony Mutinda	GD-09	24			24	-
100499	Yvonne Nyanjong'	GD-09	24			24	-
299	Susan Olochike	GD-09	23			23	-
100544	Benard Lochara	GD-09	8			8	-
336	Esther Ng'ang'a	GD-09	2			2	-
100819	Peninah Weru	GD-09	-		-	-	13
100161	Anthony Kiambi	GD-09	-		-	-	342
100727	Susan Nderitu	GD-09	64		-	64	120
101015	Edwin Wenani	GD-09	-		-	-	58
101066	Lionel Akaranga	GD-09	-		-	-	41

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						FY 2019/20	FY 2018/19
			a	b	c	d=a-c	
	Permanent Employees - Others		Kshs'000		Kshs'000	Kshs'000	Kshs'000
100468	Joseph Tenai	GD-09	-		-	-	(7)
100535	Duncan Muiruri	GD-09	88		-	88	244
100624	Edward Ochieng	GD-09	117		-	117	247
100729	Amos Lepatei	GD-09	130		-	130	440
100905	Martin Kinyanjui	GD-09	50		-	50	-
100164	Elizabeth Wambunya	GD-09	126		-	126	121
100194	Rose Ndubi	GD-09	69		-	69	45
100697	Symon Kiptum	GD-09	-		-	-	(40)
100786	Rehema Ali	GD-09	-		-	-	(83)
100923	Dinah Onyambu	GD-09	-		-	-	22
101031	Bernard Kosgei	GD-09	69		-	69	88
100439	Cyprian Maina	GD-09	75		-	75	466
100533	Steve Okeyo	GD-09	-		-	-	43
100243	Richard Msenya	GD-09	157		-	157	9
100496	Patrick Wandoe	GD-09	193		-	193	123
100703	John Nkanata	GD-09	-		-	-	(23)
100734	Humphrey Nyongesa	GD-09	230		-	230	127
100856	Laban John	GD-09	64		-	64	102
100898	Kiplagat Ronald	GD-09	130		-	130	101
100981	Paul Njoroge	GD-09	88		-	88	129
101002	Joseph Karanja	GD-09	126		-	126	130
101013	Collins Simiyu	GD-09	43		-	43	22

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Staff number	Name of Staff	Job Group	Original Amount	Date Payable Contracted	Amount Paid To- Date	Outstanding Balance	
						FY 2019/20	FY 2018/19
			a	b	c	d=a-c	
	Permanent Employees - Others		Kshs'000		Kshs'000	Kshs'000	Kshs'000
101014	Moses Barasa	GD-09	65		-	65	8
100911	James Akali	GD-09	45		-	45	62
100990	Anthony Barasa	GD-09	43		-	43	64
100305	Timothy Kinara	GD-09	13		-	13	13
100313	Gerald Njiru	GD-09	94		-	94	105
100328	Gabriel Njoroge	GD-09	-		-	-	(1)
100880	Nancy Eyanae	GD-09	-		-	-	115
100968	Judith Heya	GD-09	-		-	-	27
100970	Magdaline Kariuki	GD-09	16		-	16	52
100315	John Kiama	GD-09	70		-	70	126
100317	Timothy Kahuria	GD-09	19		-	19	123
100311	Furaha Baya	GD-09	61		-	61	88
100314	Fredrick Omondi	GD-09	-		-	-	10
100339	Davis Kimani	GD-09	-		-	-	15
100299	Teresiah Kuria	GD-09	22		-	22	92
100300	James Karori	GD-09	68		-	68	94
101067	Doreen Momanyi	GD-09	-		-	-	22
100413	Henry Onyango	GD-09	81		-	81	233
100415	Josephat Kimani	GD-09	-		-	-	190
100436	Evance Arabia	GD-09	9		-	9	94
100453	Peterson Riandae	GD-09	-		-	-	240
100474	Jacqueline Kagure	GD-09	-		-	-	38

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						FY 2019/20	FY 2018/19
			a	b	c	d=a-c	
	Permanent Employees - Others		Kshs'000		Kshs'000	Kshs'000	Kshs'000
100477	Stephen Mwakazi	GD-09	17		-	17	111
100549	James Mundia	GD-09	-		-	-	159
100551	Gregory Wahome	GD-09	88		-	88	37
100556	John Ndung'u	GD-09	16		-	16	16
100611	John Njang'iru	GD-09	125		-	125	27
100633	Silas Mamati	GD-09	-		-	-	137
100634	Albert Inoti	GD-09	15		-	15	(14)
100637	Isaac Kabebe	GD-09	82		-	82	-
101082	Peter Ogeta	GD-09	-		-	-	75
100465	Edel Masinde	GD-09	-		-	-	46
100717	Enock Ngome	GD-09	11		-	11	98
100252	Simon Njuguna	GD-09	-		-	-	79
100269	John Petu	GD-09	-		-	-	78
100270	Dan Odongo	GD-09	-		-	-	84
100287	Joshua Ondhoro	GD-09	-		-	-	25
100458	Frankline Mulanda	GD-09	14		-	14	14
100521	David Kitaika	GD-09	43		-	43	37
100716	Justus Munialo	GD-09	-		-	-	39
100908	Peter Echapan	GD-09	-		-	-	(1)
100391	Jane Lekosek	GD-09	429		-	429	408
100267	Peter Mburu	GD-09	14		-	14	14
100410	Eric Wanyonyi	GD-09	3		-	3	3

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						FY 2019/20	FY 2018/19
			a	b	c	d=a-c	
	Permanent Employees - Others		Kshs'000		Kshs'000	Kshs'000	Kshs'000
101019	Fredrick Ogugo	GD-09	87		-	87	40
100286	Joseph Makau	GD-09	12		-	12	12
100291	Felix Musyoka	GD-09	36		-	36	43
100364	Peter Nyaga	GD-09	8		-	8	8
100398	Dennis Simiyu	GD-09	-		-	-	(5)
100892	Kiplagat Rono	GD-09	20		-	20	20
100238	John Koitee	GD-09	-		-	-	1
100242	Jasper Riungu	GD-09	-		-	-	37
100255	Stephen Buluma	GD-09	-		-	-	30
100335	Maureen Otieno	GD-09	73		-	73	36
100365	Paul Kiprono	GD-09	-		-	-	(6)
100440	Kennedy Kombo	GD-09	-		-	-	43
100444	Onesmus Mwangoma	GD-09	-		-	-	97
100456	Athanas Musembi	GD-09	-		-	-	50
100486	Vincent Indiazi	GD-09	7		-	7	21
100531	Peter Maina	GD-09	55		-	55	92
100612	Barrow Adow	GD-09	49		-	49	142
100776	Harun Ngigi	GD-09	-		-	-	(13)
101077	Patrick Kipkoech	GD-09	-		-	-	60
100154	Lucy Riungu	GD-09	181		-	181	56
100590	Carolyn Naserian	GD-09	-		-	-	65
344	Nicholas Kebut	GD-10	286			286	-

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			a	b	c	d=a-c	FY 2018/19
	Permanent Employees - Others		Kshs'000		Kshs'000	Kshs'000	Kshs'000
301	John Mpoke	GD-10	166			166	-
308	Daniel Saina	GD-10	114			114	-
300	Vincent Chepkwony	GD-10	64			64	-
303	Moses Nagut	GD-10	61			61	-
355	Michael Katiku	GD-10	48			48	-
343	Erick Elijah	GD-10	34			34	-
307	Nelson Langat	GD-10	31			31	-
100195	Panitah Nafula	GD-10	26			26	-
256	Ali Dida	GD-10	17			17	-
100708	Collince Ojika	GD-10	15			15	-
100893	Jonathan Wepukhulu	GD-10	14			14	-
100245	Elijah Ndegwa	GD-10	181		-	181	174
100569	Johnstone Kirui	GD-10	-		-	-	159
100919	Lucy Were	GD-10	-		-	-	14
100153	Elizabeth Atieno	GD-10	-		-	-	10
100623	David Komen	GD-10	7		-	7	7
100672	Kennedy Simiyu	GD-10	-		-	-	181
100751	James Gitari	GD-10	-		-	-	62
100427	Nancy Siameto	GD-10	25		-	25	26
100691	Eric Amalemba	GD-10	-		-	-	20
100476	Erick Otieno	GD-10	-		-	-	(26)
100224	Mohamed Sabdow	GD-10	-		-	-	27

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Staff number	Name of Staff	Job Group	Original Amount	Date Payable Contracted	Amount Paid To-Date	Outstanding Balance	Outstanding Balance
			a	b	c	d=a-c	FY 2018/19
	Permanent Employees - Others		Kshs'000		Kshs'000	Kshs'000	Kshs'000
100982	Japheth Wambua	GD-10	32		-	32	79
101001	Hezekiah Kamau	GD-10	57		-	57	74
100200	Godfrey Okinda	GD-10	65		-	65	126
100220	Kipoipoi Timipaine	GD-10	-		-	-	103
100399	Simon Nyongesa	GD-10	-		-	-	22
100240	Martin Gacheru	GD-10	50		-	50	167
100753	Mercy Waweru	GD-10	28		-	28	25
100760	Ann Macharia	GD-10	-		-	-	16
100357	Daniel Toili	GD-10	-		-	-	13
100383	Edmond Wafula	GD-10	-		-	-	26
100384	James Olali	GD-10	-		-	-	20
100471	Julius Kamau	GD-10	-		-	-	169
100537	David Mwangi	GD-10	-		-	-	1
100538	Jackton Akeyo	GD-10	-		-	-	50
100543	Martin Kiambi	GD-10	-		-	-	41
100547	Dennis Nyangun	GD-10	-		-	-	73
100552	Peter Imbo	GD-10	27		-	27	20
100553	Wilson Gitau	GD-10	-		-	-	(33)
100555	John Kuria	GD-10	-		-	-	64
100585	George Okoth	GD-10	117		-	117	100
100763	Martin Nyaguthii	GD-10	46		-	46	35
100766	Erick Maina	GD-10	-		-	-	13

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						FY 2019/20	FY 2018/19
			a	b	c	d=a-c	
	Permanent Employees - Others		Kshs'000		Kshs'000	Kshs'000	Kshs'000
100767	Wyclef Lemein	GD-10	29		-	29	119
100771	John Chege	GD-10	-		-	-	68
100772	Samuel Wambugu	GD-10	52		-	52	52
100781	Kirui Kiprotich	GD-10	13		-	13	11
100785	Kennedy Otieno	GD-10	34		-	34	160
100429	Lilian Odhiambo	GD-10	-		-	-	38
100495	Paul Ochieng'	GD-10	18		-	18	18
100502	Liz Aduda	GD-10	56		-	56	86
100601	Jabes Juma	GD-10	-		-	-	49
100603	Tobias Odoyo	GD-10	57		-	57	57
100621	Michael Ongwen	GD-10	-		-	-	(124)
100638	David Kariuki	GD-10	-		-	-	16
100647	Urbanus Mbevi	GD-10	-		-	-	39
100676	Mark Turibu	GD-10	14		-	14	14
100681	George Mwangi	GD-10	-		-	-	(9)
100682	Justus Mutiso	GD-10	-		-	-	50
100700	Robert Gitonga	GD-10	-		-	-	97
100738	Martin Kimani	GD-10	-		-	-	9
100740	Wanyonyi Theodrick	GD-10	26		-	26	26
100812	Violet Masese	GD-10	24		-	24	-
101000	Kipkogei Kipngok	GD-10	-		-	-	(4)
101055	Kennedy Musau	GD-10	-		-	-	9

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						FY 2019/20	FY 2018/19
			a	b	c	d=a-c	
	Permanent Employees - Others		Kshs'000		Kshs'000	Kshs'000	Kshs'000
100239	Paul Odero	GD-10	130		-	130	131
100432	Joash Cheruiyot	GD-10	7		-	7	7
100558	Alfred Otengo	GD-10	35		-	35	7
100583	Josephat Mwakichuchu	GD-10	93		-	93	52
100563	George Odallo	GD-10	56		-	56	84
100677	Shadrack Odera	GD-10	60		-	60	99
100959	Johannes Musyoka	GD-10	-		-	-	39
100248	Wilfred Maranga	GD-10	24		-	24	-
100650	Margaret Nduati	GD-10	25		-	25	40
100658	Anastacia Onduru	GD-10	-		-	-	16
100662	Alice Kimani	GD-10	-		-	-	41
247	Pauline Nchurie	GD-11	58			58	-
101038	Nicholas Muia	GD-11	-		-	-	16
100931	Sammy Mbugua	GD-11	-		-	-	(9)
100933	Joseph Wachieni	GD-11	-		-	-	(18)
101058	Daniel Mathenge	GD-11	-		-	-	71
100578	Elizabeth Emisiko	GD-11	29		-	29	2
100845	Mohammed Omar	GD-11	16		-	16	34
101011	Francis Ndung'u	GD-11	43		-	43	26
101056	Evans Okachi	GD-11	16		-	16	5
100907	Joseph Mungai	GD-11	-		-	-	74
101061	Godfrey Ondego	GD-11	19		-	19	125

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Staff number	Name of Staff	Job Group	Original Amount	Date Payable Contracted	Amount Paid To-Date	Outstanding Balance	
						FY 2019/20	FY 2018/19
			a	b	c	d=a-c	
	Permanent Employees - Others		Kshs'000		Kshs'000		Kshs'000
101064	John Mwangi	GD-11	-		-	-	94
101041	Ayub Ajwang	GD-11	16		-	16	16
100954	George Ngeru	GD-11	-		-	-	30
100957	Robert Manduku	GD-11	79		-	79	70
100964	Hellen Njoki	GD-12	19			19	-
375	Lydia Owino	GD-12	14			14	-
100943	Peter Kimani	GD-12	3		-	3	3
101021	Kennedy Kipngetch	GD-12	9		-	9	44
100987	Jeniffer Owa	GD-12	-		-	-	-
100636	Moses Kilimo	-	-		-	-	222
100344	Henry Wamalwa	-	-		-	-	83
100483	Stephen Opondo	-	-		-	-	(13)
100105	Geoffrey Lolele	-	-		-	-	(15)
100002	Peter Ayodo Omenda	-	-		-	-	20
100009	Abraham Saat	-	-		-	-	14
100014	Ruth Munyao	-	-		-	-	(52)
100016	Cornel Ofwona	-	-		-	-	36
100024	Barbara Akinyi Kenya	-	-		-	-	337
100027	Godwin Mwawongo	-	-		-	-	(28)
100031	Charles Sitonik	-	-		-	-	103
100056	Caleb Indiatasi	-	-		-	-	(47)
100062	Abdimajid Adan Mohamed	-	-		-	-	7

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Staff number	Name of Staff	Job Group	Original Amount	Date Payable Contracted	Amount Paid To-Date	Outstanding Balance	
						FY 2019/20	FY 2018/19
			a	b	c	d=a-c	
100066	Rashid Dika	-	-	-	-	-	14
100113	Mohamedamin Adan Ibrahim	-	-	-	-	-	3
100128	Nancy Alivitsa Juma	-	-	-	-	-	1
100138	Rebecca Jepchirchir Tallam	-	-	-	-	-	(20)
100152	Moureen Achieng Ochieng	-	-	-	-	-	-
100160	Japheth Ngumbau Kituli	-	-	-	-	-	41
100302	Peter Opondo Ojwang	-	-	-	-	-	19
100322	Benjamin Sosi	-	-	-	-	-	11
100342	Florida Nasambu Simiyu	-	-	-	-	-	22
100346	Philemon Jason Kachila	-	-	-	-	-	1
100419	Hosea Kemboi	-	-	-	-	-	(46)
100461	Wilson Kirimi	-	-	-	-	-	246
100508	Eliud Wambua Ngumbau	-	-	-	-	-	132
100550	Nicholas Gitonga	-	-	-	-	-	(84)
100571	David Ndiang'ui	-	-	-	-	-	72
100588	Jectone Tocho Achieng'	-	-	-	-	-	14
100632	Harun Kinuthia	-	-	-	-	-	(91)
100675	Nereah Otieno	-	-	-	-	-	4,223
100728	Adrian Kariuki Mwai	-	-	-	-	-	28
100749	Flavia Nasambu Okanya	-	-	-	-	-	73
100762	Charles Kinyanjui Njau	-	-	-	-	-	(5)
100765	Stanley Mugambi	-	-	-	-	-	71
100779	Mohamed Mandi	-	-	-	-	-	(200)

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Staff number	Name of Staff	Job Group	Original Amount	Date Payable Contracted	Amount Paid To-Date	Outstanding Balance	
						FY 2019/20	FY 2018/19
			a	b	c	d=a-c	
100787	Natalia Wairimu	-	-	-	-	-	(15)
100791	Emily Ruto	-	-	-	-	-	29
100834	Milkah Wanjiru	-	-	-	-	-	19
100915	Alamitu Jattani	-	-	-	-	-	485
101023	Joseph Neyole	-	-	-	-	-	4,430
	Sub-Total		11,559		-	11,559	26,945
	Temporary Employees		Kshs'000		Kshs'000	Kshs'000	Kshs'000
46	Julius Oketch	GD-12	-	-	-	-	(73)
53	Thomas Amunga Eshuchi	GD-12	-	-	-	-	(53)
71	Jane Boisabi Oyugi	GD-12	-	-	-	-	8
87	Dickson	GD-12	-	-	-	-	(2)
90	Isaac	GD-12	-	-	-	-	13
101	Hillary	GD-12	-	-	-	-	87
120	Jasper Nyang'acha	GD-10	-	-	-	-	20
124	Nicholas Kebut	GD-09	-	-	-	-	267
149	Michael Katiku	GD-10	-	-	-	-	47
164	Stephen Kores	GD-12	-	-	-	-	(60)
175	Timothy	GD-12	-	-	-	-	(26)
181	Josephat Momanyi	GD-12	-	-	-	-	5
182	Pauline Nchurie	GD-12	-	-	-	-	33
185	Everlyne Mapelu	GD-12	-	-	-	-	1
207	Samuel Mwangi	GD-06	-	-	-	-	26

Menengai Geothermal Project
Reports and Financial Statements
For the financial year ended June 30, 2020

Staff number	Name of Staff	Job Group	Original Amount	Date Payable Contracted	Amount Paid To Date	Outstanding Balance	
						FY 2019/20	FY 2018/19
			a	b	c	d=a-c	
	Temporary Employees		Kshs'000		Kshs'000	Kshs'000	Kshs'000
209	Geoffrey Mwenda	GD-08	-	-	-	-	22
212	Joseph Maina	GD-12	-	-	-	-	-
227	Francis Iriba	GD-09	-	-	-	-	184
228	Isaac Kering	GD-08	-	-	-	-	263
234	Henry Talam	GD-08	22		-	22	-
237	Kepher Kururia	GD-08	-	-	-	-	255
250	Halkano Roba	GD-08	126			126	-
259	Josephat Momanyi	GD-08	464			464	-
268	Dike Arekwen	GD-08	37			37	-
269	Anne Sapan	GD-08	17			17	-
270	Judith Aremule	GD-08	125			125	-
271	Winnie Kapedo	GD-08	105			105	-
279	Hassan Intalo	GD-08	22			22	-
282	Felix Pturu	GD-08	66			66	-
283	Calvine Longeshele	GD-08	47			47	-
284	Kennedy Kogo	GD-08	49			49	-
288	Isaac Simat	GD-08	69			69	-
289	Geoffrey Mwenda	GD-08	98			98	-
	Sub-Total		1,247	-	-	1,247	1,020
	Others (Specify)		-	-	-	-	-
	Grand Total		29,037	-	-	29,037	48,663

*Menengai Geothermal Project
Reports and Financial Statements
For the financial year ended June 30, 2020*

ANNEX 3 – SUMMARY OF FIXED ASSET REGISTER

Asset class	Opening cost	Purchases/Additions in the year	Disposals in the year	Closing cost
	FY 2019/20 (a)	FY 2019/20 (b)	FY 2019/20 (c)	FY 2019/20 (d)= (a)+ (b)-(c)
	Kshs'000	Kshs'000	Kshs'000	Kshs'000
Land	71,806	-	-	71,806
Buildings and structures	65,002	1,256	-	66,258
Construction of roads & civil works	5,025,872	14,877	-	5,040,749
Transport equipment	-	-	-	-
Office equipment, furniture and fittings	319,922	562	-	320,484
ICT equipment, software and other ICT assets	-	-	-	-
Other machinery and equipment	10,988,000	44,995	-	11,032,995
Exploration and evaluation activities	47,703,609	595,606	-	48,299,215
Intangible assets	365,938	161	-	366,099
	-	-	-	-
	-	-	-	-
Total	64,540,149	657,456	-	65,197,605

APPENDICES

i. Bank reconciliations

- a) Co-operative Bank of Kenya [A/c No 02150168576]
- b) Co-operative Bank of Kenya [A/c No 02120160857600]
- c) Co-operative Bank of Kenya [A/c No 22120160857600]
- d) Co-operative Bank of Kenya [A/c No 01136160857603]
- e) Co-operative Bank of Kenya [A/c No 01136160857600]

These account is shared between the projects and the recurrent expenditure for GDC.

- f) Cooperative Bank of Kenya (A/c No 01136350124400)
- g) Kenya Commercial Bank [A/c No 119615208]

***Menengai Geothermal Project
Reports and Financial Statements
For the financial year ended June 30, 2020***

APPENDICES (continued)

ii. Special Deposit Account reconciliation statement

	MENENGAI GEOTHERMAL DEVELOPMENT PROJECT	
	STATEMENT OF SPECIAL (DESIGNATED) ACCOUNT RECONCILIATION	
	FOR THE YEAR ENDED 30 June 2020	
	Project No. 5565155000401	
	NIC Bank Account No. 1111000435	
		Amount
		USD
1	Amount advanced by AfDB	1,500,000
	Less	
2	Total amount justified to AfDB	1,500,000
3	Outstanding Amount advanced to designated account	-
	Represented By:	
4	Ending Designated Account Balance as at 30.06.2020	5
5	Amount claimed but not credited as at 30.06.2020	-
6	Amount withdrawn and not claimed as at 30.06.2020	-
7	Service charges (if not included in 5 & 6 above)	-
	Less	
8	Interest earning (if included in Designated Account)	-
9	Total advance to designated account year ended 30.06.2020	-

BANK RECONCILIATION REPORT

3

GEOHERMAL DEVELOPMENT COMPANY LIMITED
CO-OP Kusco Upper Hill Main A/C (USD)
Bank Acc No. 02120160857600
AS AT 30.06.2020

Account Description	Account	Balance (USD)
Main Bank A/C	140140	5,000.00
INCOMING CHEQUES	140141	0.00
OUTGOING CHEQUES	140142	0.00
CASH IN TRANSIT A/C	140143	0.00
CASH BOOK BALANCE	USD	5,000.00

Prepared By : Doreen Nangala

Checked By : L Khaemta

Reviewed By : D. Maita

5/7/2020

4/8 14/7/2020




[Signature]

BANK RECONCILIATION REPORT

GEOHERMAL DEVELOPMENT COMPANY LIMITED
CO-OP Kusco Upper Hill Main A/C (EURO)
Bank Acc No. 22120160857600
AS AT 30.06.2020

Account Description	Account	Balance (EUR)
Main Bank A/C	140180	845.98
INCOMING CHEQUES	140181	0.00
OUTGOING CHEQUES	140182	0.00
CASH IN TRANSIT A/C	140183	0.00
CASH BOOK BALANCE	EUR	845.98

Prepared By : Doreen Wangjala
Checked By : L Khaemta
Reviewed By : R. Mairu

5/07/2020.
14/7/2020

BANK RECONCILIATION REPORT

GEOHERMAL DEVELOPMENT COMPANY LIMITED
Co-op Upperhill AfDB Fund a/c- KES
Bank Acc No. 01136160857603
AS AT 30.06.2020

Account Description	Account	Balance (KES)
Main Bank A/C	140170	1,595.53
INCOMING CHEQUES	140171	0.00
OUTGOING CHEQUES	140172	0.00
CASH IN TRANSIT A/C	140173	0.00
CASH BOOK BALANCE	KES	1,595.53

Prepared By : Doreen Wanjala

Checked By : L Khaemba

Reviewed By : R. Main



5/07/2020



14/7/2020



BANK RECONCILIATION REPORT

2

GEOHERMAL DEVELOPMENT COMPANY LIMITED
CO-OP Nakuru Branch Main A/C (KES)
Bank Acc No. 01136350124400
AS AT 30.06.2020

Account Description	Account	Balance (KES)
Main Bank A/C	140110	2,025,975.61
INCOMING CHEQUES	140111	0.00
OUTGOING CHEQUES	140112	1,861,707.75-
CASH IN TRANSIT A/C	140113	0.00
CASH BOOK BALANCE	KES	164,267.86

Prepared By : Pennal 26/07/2020
Checked By : [Signature] 26/07/2020
Reviewed By : D. Main [Signature]

BANK RECONCILIATION REPORT

GEOHERMAL DEVELOPMENT COMPANY LIMITED
KCB Kipande Branch Main A/C (KES)
Bank Acc No. 1119615208
AS AT 30.06.2020

Account Description	Account	Balance (KES)
Main Bank A/C	141100	816,325.47
INCOMING CHEQUES	141101	0.00
OUTGOING CHEQUES	141102	0.00
CASH IN TRANSIT A/C	141103	0.00
CASH BOOK BALANCE	KES	816,325.47

Prepared By : Doreen Wanyala
Checked By : L. Khacemba
Reviewed By : R. Mailu

JD 5/7/2020
JS 14/7/2020
RM

MENENGAI GEOTHERMAL DEVELOPMENT PROJECT
 STATEMENT OF SPECIAL (DESIGNATED) ACCOUNT RECONCILIATION
 FOR THE YEAR ENDED 30TH JUNE 2020
 PART B: ACCOUNT RECONCILIATION STATEMENT

PROJECT No. 5565155000401

Bank Account No. 1111000435 Held with NIC Bank

		NOTES	AMOUNT USD	AMOUNT USD
1	Amount advanced by ADB			1,500,000.00
	Less			
2	Total amount justified to ADB			1,500,000.00
3	Outstanding amount advanced to Designated Account			-
	Represented by:			
4	Ending Designated Account Balance at 30.06.2020			5.00
5	Amount claimed but not credited at 30.06.2020			-
6	Amount withdrawn and not claimed as at 30.06.2020			(5.00)
7	Service charges (if not included in 5 & 6 above)			-
	Less			
8	Interest earning (if included in Designated Account)			-
9	Total advance to Designated Account year ended 30.06.2020			-

Discrepancy between total appearing on lines 3 and 9

Notes:

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

The amount appearing on line 6 is eligible for financing by ADB and shall be documented in subsequent IFRs/SOEs



AUTHORIZED REPRESENTATIVE

RESOURCES MOBILIZATION DEPARTMENT - TREASURY DATE: 18.08.2020

SPECIAL ACCOUNT STATEMENT

For period ending **30TH JUNE, 2020**
Account No. **1001158925**
Depository Bank **NIC BANK-NAIROBI**
Address **NIC HOUSE BRANCH, MASABA RD, NAIROBI.**
Related Loan **MENENGAI GEOTHERMAL PROJECT**
Credit Agreement **5560155000051**
Currency **USD**

Account Activity

Beginning balance of 1ST July, 2019
as per C.B.K. Ledger Account

5.00

Add:

Total Amount deposited by IDB *Abg*

Total Interest earnings if deposited in account

Total amount refunded to cover ineligible
expenditure

Deduct:

Total amount withdrawn

Total service charges if not included above in
amount withdrawn

Ending balance on 30th June, 2020

5.00

**AUTHORISED REPRESENTATIVE
CENTRAL BANK OF KENYA**

SIGNATURE:

**AUTHORISED REPRESENTATIVE
EXTERNAL RESOURCES
DEPARTMENT-TREASURY**

DATE

SIGNATURE:

DATE

10.8.2020

Signature

18.08.2020

NOTE: The ending balance as per Central Bank of Kenya Ledger Account and the off-shore Special Account as at 30th June, 2020 have been reconciled and a copy of the supporting Reconciliation Statement is attached.

Results 1 - 1 of 1

Run Date:
CENTRAL BANK OF KENYA
BANKI KUU YA KENYA
P.O.BOX 60000-0200
NAIROBI
STATEMENT PERIOD: From 01/07/2019 To

STATEMENT OF ACCOUNT

PAGE NO : 1

ACCOUNT NUMBER :

ACCOUNT TITLE : NIC-MENENGAI GEO. DEV -556015500051
30/06/2020

NO.	DATE	REFERENCE NO	DETAILS	DEBIT	CREDIT BALANCE
OPENING BAL :				-5.00	
NO.	Value Date	Reference.No	Details	Debit	Credit
1				0.00	0.00

Balance

-5

CLOSING BALANCE : -5

END OF ACCOUNT STATEMENT

Favourites

TAM.E.STMT.OF.ACCT.EPRM		More Options	Find
		Clear Selection	
Account	equals	1000173491	
Statement From	equals	20190701	
Statement To	equals	20200630	
TAM.E.STMT.OF.ACCT.EPRM			

