



**GOVERNMENT OF KENYA
STATE CORPORATIONS, SEMI – AUTONOMOUS GOVERNMENT AGENCIES AND
PUBLIC FUNDS**

CONSOLIDATED FINANCIAL STATEMENTS

**FOR THE FINANCIAL YEAR ENDED
30th JUNE 2016**

Unaudited- revised March 2017

Government of Kenya
State Corporations, Semi–Autonomous Government Agencies and Public Funds
Consolidated Financial Statements for the year ended 30th June 2016

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1.0 COMMENTARY

1.1 Introduction

State Corporations, Semi Autonomous Government Agencies (SAGAs) and Public Funds established and governed under an Act of Parliament or Legal Notice, are legal entities that have been created by Government to undertake specific strategic functions that would have otherwise been done by the Government. They are entities incorporated under various enabling legislations in which whole or controlling shareholding belongs to the Government. These entities are therefore, distinct legal entities that are operationally autonomous from Government and may be partially or even fully funded by the Government or financially independent on account of profits, fees, commissions and other internally – generated funds. All State Corporations, SAGAs and Public Funds operate under Ministries, Departments and Agencies that have been operationalized through the presidential Executive Order.

State Corporations, SAGAs and Public Funds are categorized as either commercial or non-commercial depending on their mandate. Commercial State Corporations, SAGAs and Public Funds comprise of entities with Government of Kenya shareholding through the Cabinet Secretary to the National Treasury; body corporate of more than 50%, established to perform a strategic function profitably that generally operates on commercial principal; is self financing and sustaining entities except in financing investment for public policy objectives and such entities are accountable to all stakeholders and public through the relevant Committee of Parliament.

Non- Commercial State Corporations, SAGAs and Public Funds are expected to operate on a cost recovery basis and largely depend on monies appropriated by Parliament, levies and fees. They include Regulatory Agencies and Statutory Boards, Research Institutions, Institutions of Higher Learning and Referral Hospitals. Non – Commercial State Corporations, SAGAs and Public Funds are funded mainly through the National Budgets in form of grants.

As per Section 91 (1) of the PFM Act 2012, Government linked corporations are entities where the National Government or National Government Entity is a shareholder with less than fifty percent (50%) of the share capital of the corporation.

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1.2 Legal Framework on financial reporting

Section 81 of the Public Finance Management (PFM) Act 2012 requires that all State Organs and Public entities prepare and submit their annual financial statements to the Auditor General and a copy to the Controller of Budget, National Treasury and the Commission on Revenue Allocation by 30th September. Further, Section 80 of the PFM Act 2012 requires the National Treasury to prepare annual financial statements that consolidate the financial statements prepared by all National Government Entities, and submit to the Auditor General with a copy to the Controller of Budget and Commission on Revenue Allocation by 31st October.

The financial statements referred to above are prepared in accordance with the standards prescribed by the Public Sector Accounting Standards Board (PSASB). The Board was set up pursuant to Section 192 of the PFM Act. The Board is responsible for providing frameworks and set generally accepted standards for the development and management of accounting and financial systems by all State Organs and Public Entities, and in particular set generally accepted accounting and financial standards, and prescribed formats for financial statements and reporting by all State Organs and Public Entities.

The Cabinet Secretary National Treasury, gazetted members of the Board through Gazette Notice No. 1199 of 28th February, 2014. The Board approved adoption of the International Financial Reporting Standards (IFRS) and the International Public Sector Accounting Standards (IPSAS) which were gazetted vide the Kenya Gazette Notice No. 5440 dated 8th August 2014.

The Public Sector Accounting Standards Board, through the National Treasury Circular AG.3/088 Vol.6/ (78) dated 1st July 2014 approved for the adoption of the following reporting formats:

- i. The National and County Governments and their respective entities shall apply IPSAS cash based Standard.
- ii. The Regulatory and other non- commercial entities shall apply IPSAS Accrual Based Standards and;
- iii. The National Government and County Governments entities carrying out commercial activities shall apply IFRS.

The National Treasury through the Accountant General Department has consolidated the financial statements of the National Government Entities. The consolidation for the National Government Entities has been done in three clusters as follows:

- Lot 1: National Government Ministries, Department and Agencies (MDAs) and Subsidiary entities under their control, including development projects, boards, authorities and commission;
- Lot 2: National Government State Corporations, Semi-Autonomous Government Agencies (SAGAs) and Public Funds established and governed under an Act of Parliament or Legal Notice; and,
- Lot 3: County Governments and subsidiary entities under their control including corporations, funds boards and authorities.

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1.3 Scope of Consolidated financial statements

The National Government of Kenya is the controlling entity of all State Corporations, Semi – Autonomous Government Agencies (SAGAs) and Public Funds.

The National Government commercial entities have prepared the financial statements in accordance with International Financial Reporting Standards (IFRS) while non-commercial entities in accordance with International Public Sector Accounting Standards (IPSAS) Accrual and Cash Based IPSAS. Thus the consolidated financial statements are based on an accrual framework which is derived from both IFRS and IPSAS.

Projects funded by development partners and implemented by State Corporations, Semi- Autonomous Government Agencies and Public Funds, are included in the respective entities’ financial statements and are therefore part of the consolidated financial statements. 113 projects were reported by the entities under this lot as detailed under **Appendix IV**.

This consolidated financial report includes a total of 360 entities listed in **Appendix II** and as summarised below.

Entity Type	Number
State Corporations incorporated under the State Corporations Act Cap 446	223
Funds established under an Act of Parliament or a Legal Notice	46
Water Companies incorporated under Companies Act	74
Other Semi Autonomous Government Agencies	18
Total number of entities consolidated	361

All the entities prepared their financial statements to 30 June 2016 in line with the National Government fiscal year except for financial institutions i.e. banks and insurance companies that are required to prepare their financial statements as of 31 December in accordance with the Banking and Insurance Act, respectively.

The consolidation is based on the individual financial statements submitted by the entities pursuant to Section 81 of the PFM Act, subject to certain adjustments necessary for consolidation purposes. The financial statements of the following four (4) entities have not been consolidated in the accompanying financial statements as they were not ready as at the date of the consolidated financial statements:

Name	Category
Maralal Water and Sewerage Company	Water Company
Mbooni Water and Sanitation Co.	Water Company
Lodwar Water and Sanitation Co Ltd	Water Company

The consolidated financial statements does not include financial statements of entities where Government investment is less than 50%. For entities where the Government has more than 50% interest, no elimination of other interests not owned by the Government has been done in the consolidated financial statements. Government of Kenya investments and shareholding are disclosed under **Appendix V**.

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1.4 Key Highlights on the Consolidated Financial Statements

In the following paragraphs, we have summarised an overview of the financial position as at and financial performance for the financial year ended 30th June 2016 as reported in the accompanying consolidated financial statements together with the commentary and comparative analysis with prior year positions of the key items in the financial statements.

The table below summarizes the financial position at the end of financial year 2015/2016 and the financial performance for the financial year then ended as compared with the corresponding parameters in the previous financial year 2014/2015:

	FY 2015/16	FY 2014/15	Change	%
	KShs Million	KShs Million	KShs Million	Change
Financial Performance				
Total revenue	945,027	836,111	108,916	13%
Total expenditure	823,680	635,903	187,777	30%
Surplus before tax and other items	121,347	200,208	(78,861)	(39%)
Taxes and other items	21,191	(46,287)	67,478	(146%)
Surplus for the Year	100,156	246,495	(146,339)	(59%)
Financial Position	FY 2015/2016	FY 2014/2015	Change	%
Non Current assets	3,243,867	2,930,131	313,736	11%
Current assets	1,387,382	1,075,206	312,176	29%
Total assets	4,631,249	4,005,337	625,912	16%
Non Current liabilities	613,639	449,148	164,491	37%
Current liabilities	1,761,055	1,553,452	207,603	13%
Total liabilities	2,374,694	2,002,600	372,094	19%
Net assets	2,256,555	2,002,737	253,818	13%

Revenue

The breakdown of the total revenue reported by the Government of Kenya State Corporations, SAGAs and Public Funds during the financial year 2015/2016 is as follows:

REVENUES	FY 2015/2016	FY 2014/2015	Change	%
	KShs Million	KShs Million	KShs Million	Change
Transfers/Grants from MDAs	188,250	177,777	10,473	6%
Transfers from Special Funds	26,872	32,964	(6,092)	(18%)
Sale of Goods and Services	481,850	425,816	56,034	12%
Other income	248,055	199,554	48,501	20%
TOTAL	945,027	836,111	108,916	13%

The total revenue for the financial year 2015/2016 was Kenya Shillings 945.027 billion, compared to Kenya Shillings 836.111 billion in the financial year 2014/2015 representing an increase of Kenya Shillings 108.916 billion (13%). The increase is attributed to an increase in sale of goods and services, other income and transfers from Ministries, Department and Agencies (MDAs).

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Sale of goods and services increased by Kenya Shillings 56.034 billion up from Kenya Shillings 425.816 billion in financial year 2014/2015 compared to Kenya Shillings 481.850 billion in the financial year 2015/2016. This is mainly attributed to an increase in sale of commodities, electricity sales, and contribution from members by Kenya Shillings 18.679 billion, 9.564 billion and 12.788 billion respectively.

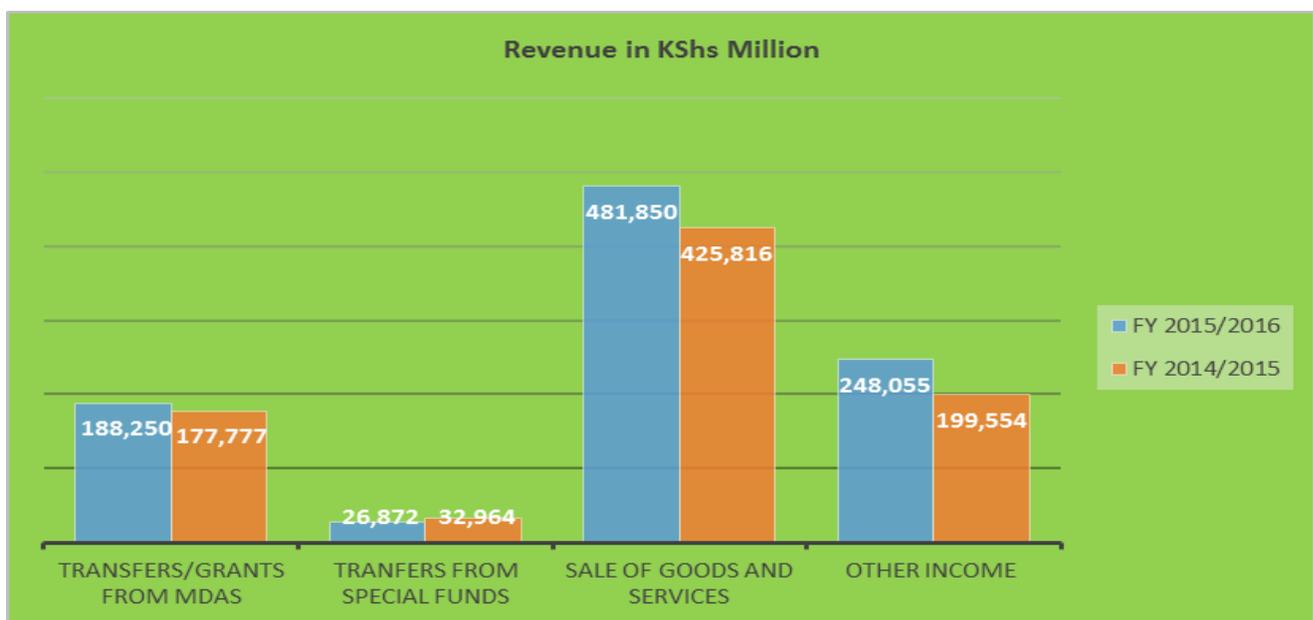
Other income increased mainly due to the movement of deferred income recognized, interest income, cess, levies, penalties and licenses by Kenya Shillings 39.544 billion, 17.979 billion and 3.031 billion respectively in the year against a decrease in miscellaneous income of Kenya Shillings 12.551 billion which explains a net increase of Kenya Shillings 48.003 billion.

Transfers from MDAs are funds meant to complement activities and mandates executed by the State Corporations, SAGAs and Public Funds on behalf of the parent ministries.

Transfers from MDAs recognised in the statement of financial performance during the year, increased from Kenya Shillings 177.777 billion in financial year 2014/2015 to Kenya Shillings 188.250 billion in financial year 2015/2016 which represents an increase of 10.473 billion (6%). This was mainly attributed to an increase in transfers from the following ministries during the FY 2015/16: Ministry of Devolution & Planning (Kenya Shillings 16.081 billion), National Treasury (Kenya Shillings 9.805 billion), Ministry of Information, Communication & Technology (Kenya Shillings 8.336 billion) and Ministry of Education, Science & Technology (Kenya Shillings 6.923 billion).

Total transfers from MDAs amounted to Kenya Shillings 291.664 billion during FY 2015/2016. Out of which, Kenya Shillings 188.250 billion was recognised as revenue in the statement of financial performance, Kenya Shillings 21.086 billion as deferred income and Kenya Shillings 82.328 billion as capital fund recognised as liabilities and equity respectively in the statement of financial position. Details have been included under **Appendix III**.

The chart below summarizes the revenue for the current financial year compared with the previous year:



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Expenditure

Total expenditure for the FY 2015/2016 amounted to Kenya Shillings 844.871 billion an increase of Kenya Shillings 255.255 billion (43%) compared to the FY 2014/2015. The increase is attributed to movement in the use of goods and services, finance costs, taxation and other items.

EXPENDITURE	FY 2015/2016	FY 2014/2015	Change	%
	KShs Million	KShs Million	KShs Million	Change
Compensation of Employees	188,729	173,231	15,498	9%
Use of goods and services	482,534	400,959	81,575	20%
Depreciation & Amortization	52,418	45,251	7,167	16%
Finance costs	49,147	(17,248)	66,395	385%
Other expenses	50,851	33,710	17,141	51%
Taxation and other items	21,192	(46,287)	67,479	146%
TOTAL	844,871	589,616	255,255	43%

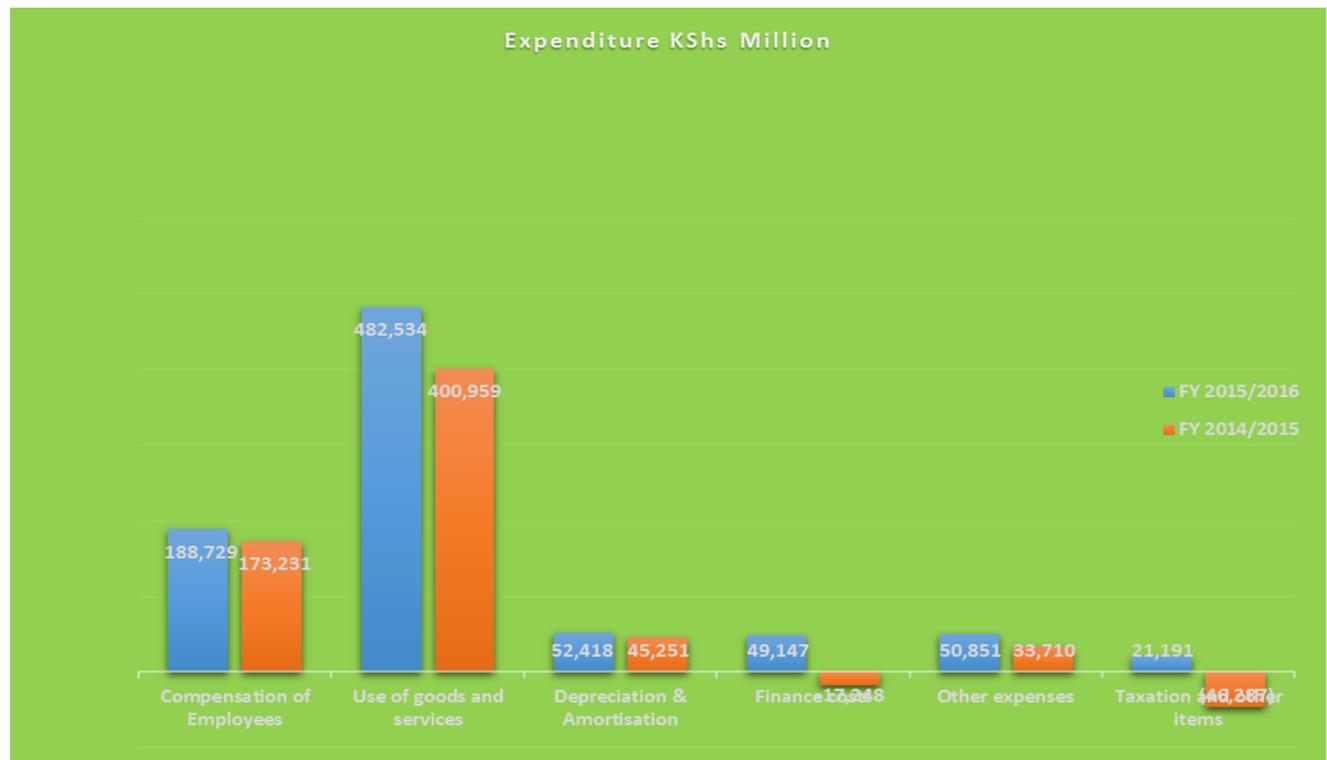
Use of goods and services increased to Kenya Shillings 482.534 billion during the FY 2015/2016 from Kenya Shillings 400.959 billion incurred in the previous year representing an increase of Kenya Shillings 81.575 billion. The increase is attributed to movement in cost of sales, administration costs and benefit expenses by Kenya Shillings 59.759 billion, Kenya Shillings 9.465 billion and Kenya Shilling 4.352 billion respectively.

Net finance costs moved from Kenya Shilling (17.248) billion in the previous year to Kenya Shilling 49.147 billion in the current year representing an increase of Kenya Shillings 66.395 billion. The increase is mainly attributed to unrealised foreign exchange loss on foreign denominated deposits amounting to Kenya Shillings 60.709 billion reported by the Central Bank of Kenya.

Taxation and other items increased from Kenya Shilling (46.287) billion to Kenya Shilling 21,191 billion representing an increase of Kenya Shillings 67.478 billion. The increase is mainly attributed to the revaluation loss reported by Kenya Electricity Generating Company Limited of Kenya Shillings 53.950 billion

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The breakdown of the expenditure is as summarized in the chart below:



Surplus for the Year

The surplus for the Government of Kenya State Corporations, Semi - Autonomous Government Agencies and Public Funds for the financial year 2015/2016 decreased by Kenya Shillings 146 billion from a surplus of Kenya Shillings 246.495 billion in the previous year to Kenya Shillings 100.156 billion in the current year. This is mainly due to an increase in use of goods and services and finance costs by Kenya Shillings 81 billion and Kenya Shillings 65 billion respectively during the financial year 2015/2016. Increase in finance costs is attributed to an increase in unrealised foreign exchange loss on foreign denominated deposits amounting to Kenya Shillings 60.709 billion reported by the Central Bank of Kenya. In addition, taxation and other items increased significantly by Kenya Shillings 67.487 billion mainly due to the Kenya Electricity Generating Company Limited revaluation loss on assets that increased by Kenya Shillings 53.9 billion.

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Assets

The State Corporations, SAGAs and Public Funds assets comprises of non current and current assets. Non – Current assets include property, plant and equipment, investments, intangible assets and investment property. Current assets include cash and cash equivalents, inventories and accounts receivables.

	FY 2015/2016	FY 2014/2015	Change	%
ASSETS	KShs Million	KShs Million	KShs Million	Change
Property, plant and equipment	2,398,098	2,066,896	331,202	16%
Cash and cash equivalents	721,059	452,606	268,453	59%
Receivables	591,770	546,263	45,507	8%
Investments	744,696	777,789	(33,093)	(4%)
Inventories	74,554	76,338	(1,784)	(2%)
Investment property	90,461	77,490	12,971	17%
Intangible assets	10,611	7,955	2,656	33%
TOTAL ASSETS	4,631,249	4,005,337	625,912	16%

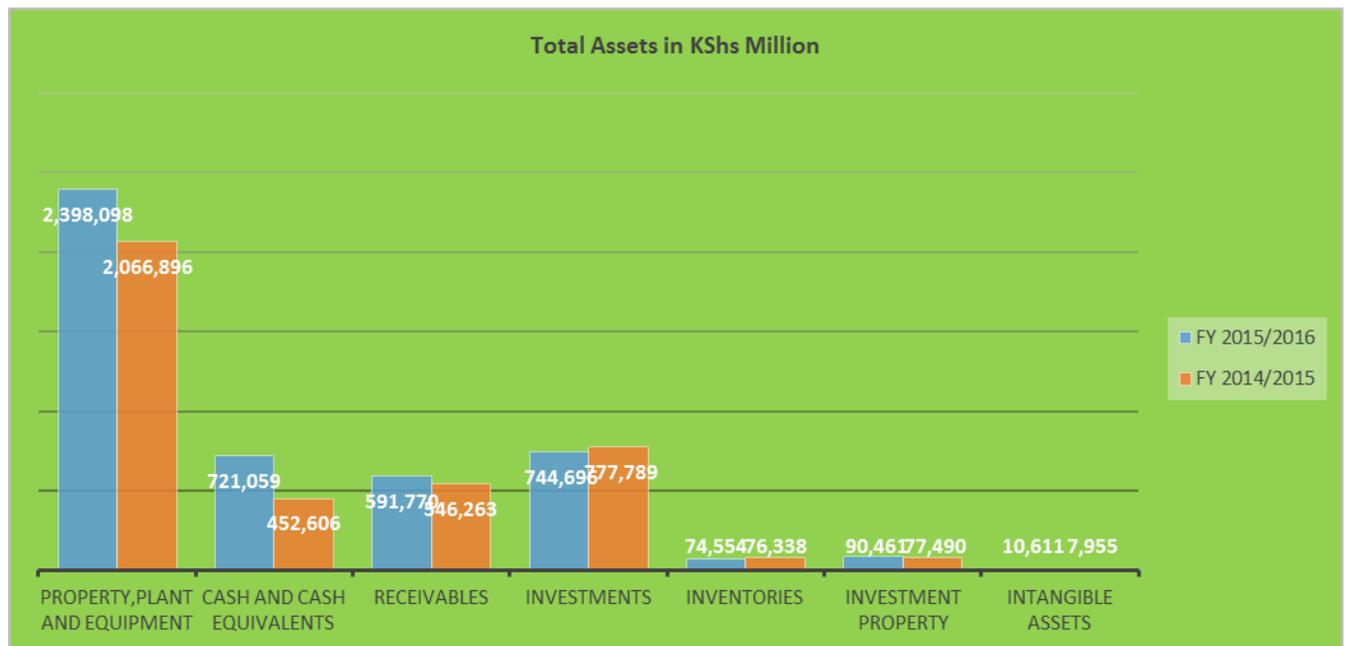
The following State Corporations contributed 63% of the total assets of all the State Corporations, SAGAs and Public Funds as at 30 June 2016;

	FY 2015/2016
State Corporation	KShs Million
Central Bank of Kenya	982,849
Kenya Electricity Generating Company Ltd	367,249
Kenya Railways Corporation	305,964
Kenya Power And Lighting Company	300,805
Kenya National Highways Authority	288,568
National Social Security Fund	173,125
Kenya Ports Authority	150,778
National Bank of Kenya	125,440
Kenya Electricity Transmission Company Limited	105,327
University of Nairobi	99,975
Total assets for the top ten entities	2,900,080

As at 30 June 2016 the State Corporations, SAGAs and Public Funds total assets amounted to Kenya Shillings 4.631 trillion compared to Kenya Shillings 4.005 trillion as at 30 June 2015. The increase is attributed to the movement in the value of property, plant and equipment by Kenya shilling 331.2 billion and cash and cash equivalent by Kenya shillings 268.453 billion. The cash and cash equivalent increase is mainly due to an increase in cash and cash equivalents of Kenya Shillings 266 billion which was held and reported by Central Bank of Kenya.

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Total assets are as summarised in the chart below:



Liabilities

The State Corporations, SAGAs and Public Funds liabilities comprises of non current and current liabilities. Non –current liabilities include long term borrowings, deferred tax liabilities and employee benefit obligations. Current liabilities include accounts payables, bank overdrafts and short term borrowings.

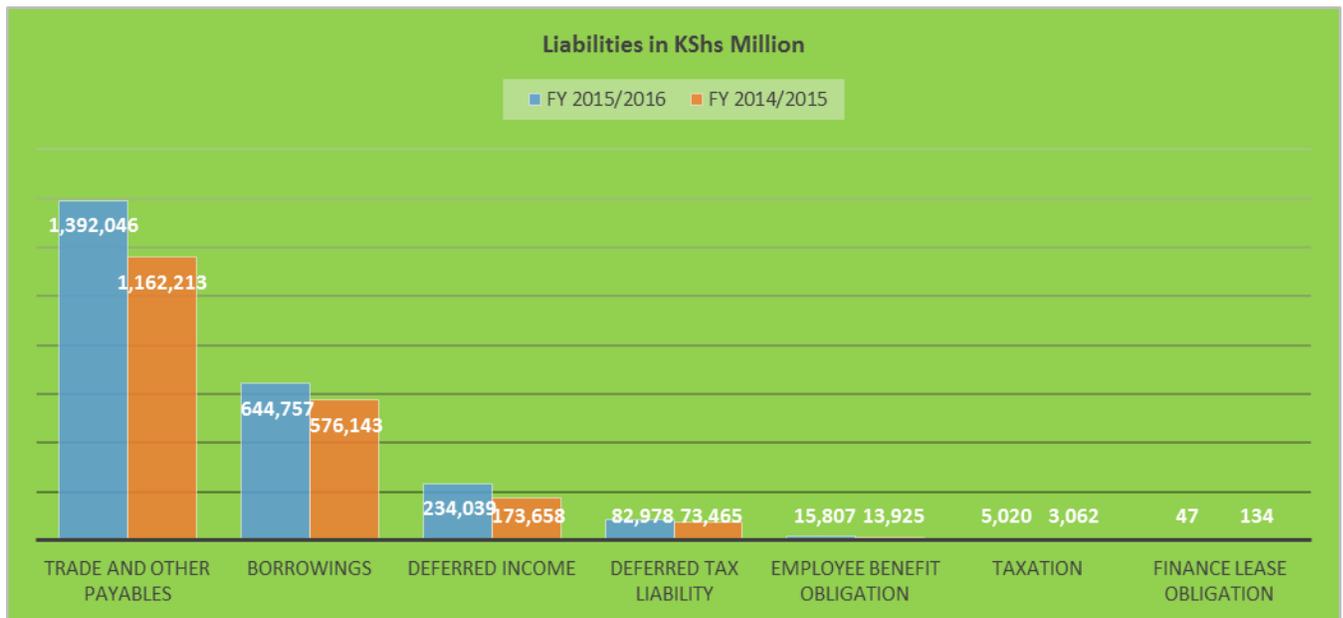
The total liabilities movement is as shown below:

	FY 2015/2016	FY 2014/2015	Change	%
LIABILITIES	KShs Million	KShs Million	KShs Million	Change
Trade and other payables	1,392,046	1,162,213	229,833	20%
Borrowings	644,757	576,143	68,614	12%
Deferred income	234,039	173,658	60,381	35%
Deferred tax liability	82,978	73,465	9,513	13%
Employee benefit obligation	15,807	13,925	1,882	14%
Taxation	5,020	3,062	1,958	64%
Finance lease obligation	47	134	(87)	(65%)
TOTAL	2,374,694	2,002,600	372,094	19%

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Total liabilities as at 30 June 2016 increased by 19% to Kenya Shillings 2.375 trillion compared to Kenya Shillings 2.003 trillion as at the end of the financial year 2014/2015. The main contributors to the increase in total liabilities are trade and other payables, borrowings and deferred income by Kenya Shillings 229.833 billion (20% increase), Kenya Shillings 68.614 billion (12% increase) and Kenya shillings 60.381 billion (35% increase) respectively.

Total liabilities are also summarised in the chart below:



Net Assets/Worth

The State Corporations, SAGAs and Public Funds net assets as at 30 June 2016 amounted to Kenya Shillings 2.257 trillion compared to Kenya Shillings 2.003 trillion for the financial year 2014/2015. This represents 13% growth rate. The growth is attributed to an overall increase in retained earnings of Kshs 90.000 billion, capital fund by Kshs 113.613 billion and ordinary share capital by 29.076 billion.

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The net assets are represented by the following:

Capital and Reserves	FY 2015/2016	FY 2014/2015	Change	%
	KShs Million	KShs Million	KShs Million	Change
Capital reserves	5,249	1,732	3,517	203%
Ordinary share capital	278,476	249,400	29,076	12%
Revaluation reserve	283,442	257,749	25,693	10%
Fair value adjustment reserve	143,667	151,748	(8,081)	(5%)
Retained earnings	606,307	516,307	90,000	17%
Minority interest	12	12	-	-
Capital fund	939,403	825,790	113,613	14%
Total	2,256,556	2,002,738	253,818	13%

The following State Corporations contributed 54% of the total net worth of all the State Corporations, SAGAs and Public Funds as at 30 June 2016;

	FY 2015/2016
State Corporation	KShs Million
Kenya National Highways Authority	262,914
Kenya Electricity Generating Company Limited	172,743
National Social Security Fund	171,167
Central Bank of Kenya	116,993
Kenya Ports Authority	110,227
University of Nairobi	96,213
Kenya Rural Roads Authority	89,900
Kenya Pipeline Company Ltd	74,563
Kenya Power and Lighting Company	68,129
Kenya Deposits Insurance Corporation.	65,283
Total assets for the top ten entities	1,228,132

Cash Flows and Cash Position

The cash and cash equivalents held by the Government of Kenya State Corporations, Semi - Autonomous Government Agencies and Public Funds as at 30 June 2016 was Kenya Shillings 721.059 billion compared to Kenya Shillings 452.606 billion held as at 30 June 2015.

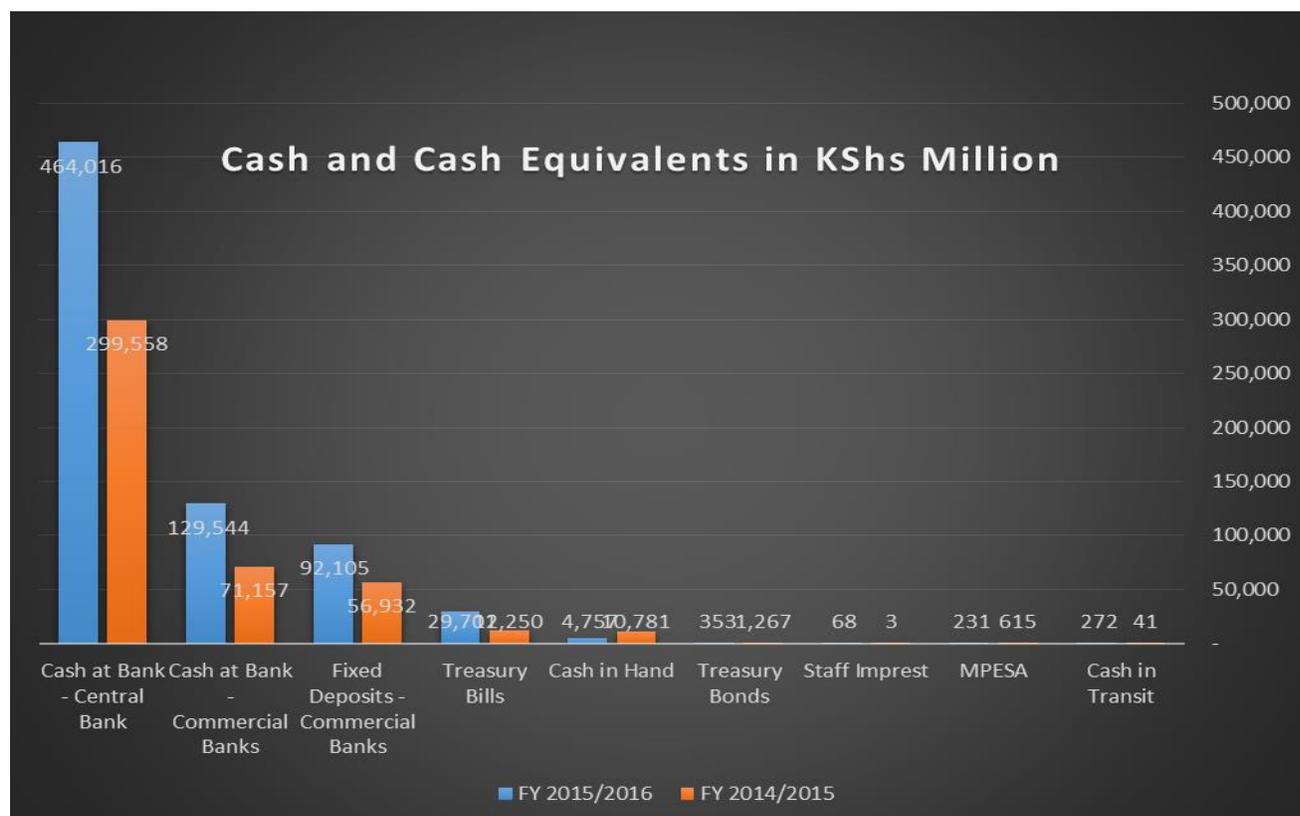
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The breakdown of the cash and cash equivalent is as summarized below:

	FY 2015/16	FY 2014/15	Change	%
	KShs Million	KShs Million	KShs Million	Change
Cash at Bank with Central Bank of Kenya	464,015	299,558	164,457	55%
Cash at Bank with Commercial Banks	129,557	71,161	58,396	82%
Fixed Deposits with Commercial Banks	92,105	56,932	35,173	62%
Treasury Bills	29,701	12,250	17,451	142%
Cash in Hand	4,757	10,781	(6,024)	(56%)
Treasury Bonds	353	1,267	-914	(72%)
Staff Imprest	68	3	65	2167%
MPESA	231	613	(382)	(62%)
Cash in Transit	272	41	231	563%
Total	721,059	452,606	268,453	59%

The increase of Kenya Shilling 268.453 billion is mainly explained by incremental movement in cash held by Central Bank of Kenya, cash held by commercial banks and fixed deposits held by commercial banks by Kenya Shillings 164.457 billion, 58.387 billion and 35.173 billion respectively.

The above is also summarized as per the chart below:



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The table below summarizes cash flows generated and used from various activities.

CASH FLOWS ACTIVITIES	FY 2015/16 Kshs Million	FY 2014/15 Kshs Million
Net cash flows generated from operating activities	224,756	199,654
Net cash flows used in investing activities	(224,366)	(274,546)
Net cash flows generated from financing activities	268,063	269,628
Net increase in cash and cash equivalents	268,453	194,736
Cash and cash equivalents at 1 July	452,606	257,870
Cash and cash equivalents at 30 June	721,059	452,606

The cash and cash equivalent increase is mainly due to an increase in cash and cash equivalents of Kenya Shillings 266 billion which was held and reported by Central Bank of Kenya.

Conclusion

Various reforms are being undertaken by Government to improve the integrity and timeliness of financial information generated for all stakeholders so as to enhance decision making in the allocation and control of public resources. In an attempt to increase transparency in reporting, the National Treasury adopted accrual based International Public Sector Accounting Standards (IPSAS) for non-commercial national government entities and International Financial Reporting Standards (IFRS) for commercial government entities. Like with any reform initiative, we face challenges especially in building the capacity in public financial management.

For effective understanding and interpretation, the accompanying financial statements should be read in conjunction with the underlying notes and schedules.



Bernard Ndungu, MBS
Director General/Accounting Services & Quality Assurance
National Treasury

2.0 Statement of Responsibility

Section 80 of the Public Finance Management Act, 2012 requires the National Treasury to prepare annual financial statements that consolidate the financial statements prepared by all National Government entities, in accordance with the accounting policies and formats prescribed by the Public Sector Accounting Standards Board. The National Treasury is required to submit the consolidated financial statements to the Auditor General and a copy to the Controller of Budget and the Commission on Revenue Allocation by 31st October 2016.

These consolidated financial statements relate to the National Government **State Corporations, Semi-Autonomous Government Agencies (SAGAs) and Public Funds** for the financial year ended 30th June 2016.

The consolidated financial statements are based on financial statements prepared and submitted by the respective State Corporations, Semi-Autonomous Government Agencies (SAGAs) and Public Funds in accordance with Section 81 of the PFM Act, 2012. The responsibility of ensuring accuracy and completeness of the financial statements rests with the Accounting Officers of the respective entities. The National Treasury is responsible for the preparation of the consolidated financial statements of the State Corporations, Semi- Autonomous Government Agencies and Public Funds.

The consolidated financial statements have been prepared on a going concern basis, and are based on accounting policies which have been consistently applied and supported by reasonable and prudent judgments and estimates.

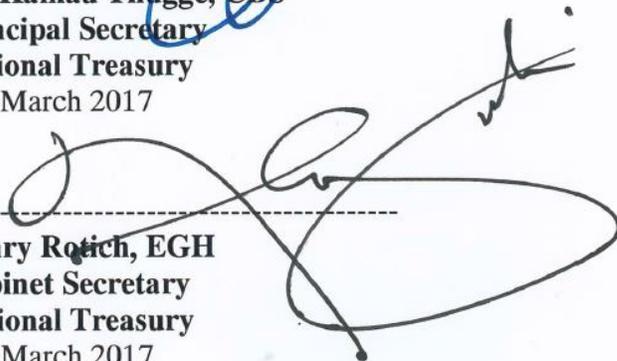
To the best of our knowledge, the consolidated financial statements as set out on pages 1 to 89 are complete in all material aspects and have been prepared based on financial statements submitted by the State Corporations, Semi-Autonomous Government Agencies (SAGAs) and Public Funds for the financial year ended 30th June 2016.



Bernard Ndungu, MBS
Director General/Accounting Services & Quality Assurance
National Treasury
31st March 2017



Dr. Kamau Thugge, CBS
Principal Secretary
National Treasury
31st March 2017



Henry Rotich, EGH
Cabinet Secretary
National Treasury
31st March 2017

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3.0 FINANCIAL STATEMENTS

3.1 Statement of Financial Performance for the Year Ended 30th June 2016

		FY 2015/2016	FY 2014/2015
		Kshs	Kshs
REVENUES	Notes		
Transfers/Grants from MDAs	1	188,249,882,233	177,776,003,582
Transfers from Special Funds	2	26,872,056,685	32,963,651,520
Sale of goods and services	3	481,849,573,982	425,815,759,948
Other income	4	248,055,884,584	199,555,307,722
TOTAL REVENUES		945,027,397,484	836,110,722,772
EXPENSES			
Compensation of employees	5	188,729,097,715	173,231,055,426
Use of goods and services	6	482,533,947,843	400,958,986,217
Depreciation and amortization	7	52,418,071,629	45,251,099,782
Finance costs	8	49,147,462,770	(17,247,908,024)
Other expenses	9	50,851,208,655	33,709,590,557
TOTAL EXPENSES		823,679,788,612	635,902,823,958
Profit before tax		121,347,608,872	200,207,898,814
Tax expenses	10	18,383,561,785	13,340,471,555
Other items	11	2,807,665,021	(59,627,741,070)
Total tax expenses and other items		21,191,226,806	(46,287,269,515)
Total Costs		844,871,015,418	589,615,554,443
Surplus for the year		100,156,382,066	246,495,168,329

The financial statements should be read in conjunction with the accompanying notes and appendices to this report.



Bernard Ndungu, MBS
Director General Accounting Services & Quality Assurance
National Treasury

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3.2 Statement of Financial Position as at 30th June 2016

		FY 2015/2016	FY 2014/2015
NON CURRENT ASSETS	Notes	Kshs	Kshs
Investments	12	744,695,621,582	777,789,268,377
Property, plant and equipment	13	2,398,098,265,617	2,066,895,848,466
Intangible assets	14	10,612,212,949	7,955,463,686
Investment property	15	90,461,023,739	77,490,026,427
TOTAL NON CURRENT ASSETS		3,243,867,123,887	2,930,130,606,956
CURRENT ASSETS			
Cash and cash equivalents	16	721,058,831,401	452,605,762,682
Inventories	17	74,553,658,979	76,338,152,763
Trade and other receivables	18	591,769,745,097	546,262,938,949
TOTAL CURRENT ASSETS		1,387,382,235,477	1,075,206,854,394
TOTAL ASSETS		4,631,249,359,364	4,005,337,461,350
EQUITY AND LIABILITIES			
Capital and Reserves			
Ordinary share capital		278,475,868,171	249,399,686,522
Revaluation reserve		283,442,361,682	257,748,510,815
Fair value adjustment reserve		143,666,896,262	151,748,084,860
Retained earnings		606,307,269,746	516,307,305,450
Minority interest		11,695,220	11,695,220
Capital Funds		939,402,680,481	825,790,973,712
Capital Reserves		5,248,985,754	1,731,529,504
TOTAL CAPITAL AND RESERVES		2,256,555,757,316	2,002,737,786,083
NON CURRENT LIABILITIES			
Borrowings	19	515,949,984,787	362,707,361,913
Deferred tax liability	20	82,978,133,687	73,465,197,036
Employee benefit obligation	21	14,710,606,965	12,975,212,569
TOTAL NON CURRENT LIABILITIES		613,638,725,439	449,147,771,518
CURRENT LIABILITIES			
Trade and other payables	22	1,392,045,567,842	1,162,212,727,810
Finance lease obligation	23	46,727,514	134,293,643
Deferred income	24	234,039,142,048	173,658,212,744
Employee benefit obligation	21	1,096,786,881	949,474,088
Taxation	20	5,020,111,118	3,061,578,005
Borrowings current portion	25	128,806,541,206	213,435,617,459
TOTAL CURRENT LIABILITIES		1,761,054,876,609	1,553,451,903,749
TOTAL EQUITY AND LIABILITIES		4,631,249,359,364	4,005,337,461,350

The financial statements should be read in conjunction with the accompanying notes and appendices to this report.



Bernard Ndungu, MBS
Director General, Accounting Services & Quality Assurance
National Treasury

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3.3 Statement of Changes in Net Assets for the year ended 30th June 2016

	Ordinary share capital	Revaluation reserve ¹	Fair value adjustment reserve ²	Retained earnings	Minority interest ³	Capital fund ⁴	Capital reserves ⁵	Total
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
As at 1 July 2014	343,255,860,136	256,142,699,744	48,030,851,600	311,922,677,444	1,183,882,924	570,022,878,903	927,464,713	1,531,486,315,464
Surplus for the year	-	-	-	246,499,345,907	-	-	-	246,499,345,907
Transfers From National Government	-	-	-	-	-	108,114,041,559	-	108,114,041,559
Changes during the year ⁶	(93,856,173,614)	1,605,811,071	103,717,233,260	(42,104,877,581)	(1,172,187,704)	147,654,053,250	804,064,791	116,647,923,473
As at 30 June 2015	249,399,686,522	257,748,510,815	151,748,084,860	516,317,145,770	11,695,220	825,790,973,712	1,731,529,504	2,002,747,626,403
As at 1 July 2015	249,399,686,522	257,748,510,815	151,748,084,860	516,317,145,770	11,695,220	825,790,973,712	1,731,529,504	2,002,747,626,403
Surplus for the year	-	-	-	100,156,382,066	-	-	-	100,156,382,066
Transfers From National Government	-	-	-	-	-	82,327,593,335	-	82,327,593,335
Changes during the year ⁶	29,076,181,649	25,693,850,867	(8,081,188,598)	(10,166,258,090)	-	31,284,113,434	3,517,456,250	71,324,155,512
As at 30 June 2016	278,475,868,171	283,442,361,682	143,666,896,262	606,307,269,746	11,695,220	939,402,680,481	5,248,985,754	2,256,555,757,316

¹Revaluation reserve arises on the revaluation of property, plant and equipment. When revalued property, plant and equipment are disposed, revaluation reserve that relates to that asset is transferred directly to retained earnings. The reserve is not distributable to shareholders.

3.3 Statement of Changes in Net Assets for the year ended 30th June 2016

²Fair value adjustment reserve represents the cumulative gains and losses arising on the revaluation of available-for-sale financial assets that have been recognised in other comprehensive income, net of amounts reclassified to profit or loss when those assets have been disposed of. The reserve is not distributable to shareholders.

³Minority interest refers to the equity of the non - controlling shareholders.

⁴Capital fund comprises of grants and donations received from the government and other development partners' for infrastructure projects and assets.

⁵Capital reserve comprises of funds reserved for long term capital investments projects or any other large an unanticipated expenses that will be incurred in future.

⁶Changes during the year relate to movement in different net assets items.

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3.4 Statement of Cash Flows for the year ended 30th June 2016

	Notes	FY 2015/2016	FY 2014/2015
		Kshs	Kshs
Receipts			
Transfers/Grants from MDAs	1	291,663,825,847	314,124,456,299
Transfers from Special Funds	2	26,872,056,685	32,963,651,520
Sale of Goods & Services		390,315,332,298	220,177,153,146
Other income		190,646,121,762	70,601,571,297
Total Receipts		899,497,336,592	637,866,832,262
Payments			
Compensation of Employees		131,309,833,118	116,209,279,760
Use of goods and services		319,861,004,017	291,003,032,221
Finance costs		26,789,071,506	14,351,499,804
Other expenses		22,367,115,548	18,020,203,339
Total Payments		500,327,024,189	439,584,015,124
Net cash flows from operating activities	26	399,170,312,403	198,282,817,138
Cash flows from investing activities			
Purchase of property, plant, equipment and intangible assets		(352,917,814,210)	(285,241,696,024)
Proceeds from sale of property, plant and equipment		48,710,918,536	69,373,928,273
Increase in investments		(94,573,163,406)	(58,677,766,487)
Net cash flows used in investing activities		(398,780,059,080)	(274,545,534,238)
Cash flows from financing activities			
Proceeds from borrowings		315,490,831,870	370,804,623,318
Repayment of borrowings		(218,051,742,932)	(169,335,099,484)
Increase in deposits		141,547,574,809	163,384,974,590
Other equity movements during the year		29,076,181,649	(93,856,173,614)
Net cash flows generated from financing activities		268,062,845,396	270,998,324,810
Net increase in cash and cash equivalents		268,453,098,719	194,735,607,710
Cash and cash equivalents at 1 July	16	452,605,762,682	257,870,154,972
Cash and cash equivalents at 30 June	16	721,058,861,401	452,605,762,682

The financial statements should be read in conjunction with the accompanying notes and appendices to this report.



Bernard Ndungu, MBS
Director General Accounting Services & Quality Assurance
National Treasury

3.5 Notes to the Financial Statements for the year ended 30th June 2016

Pronouncements from the Public Sector Accounting Standards Board (PSASB)

The Public Finance Management (PFM) Act 2012 Section 192 provided the setting up of the Public Sector Accounting Standards Board (PSASB). The Cabinet Secretary National Treasury, gazetted members of the Board through Gazette Notice No. 1199 of 28th February, 2014. Following the Board's approval on the adoption of the International Financial Reporting Standards (IFRS) for state organs operating as commercial business entities and the International Public Sector Accounting Standards (IPSAS) for regulatory and non-commercial entities, the reporting standards were gazetted vide the Kenya Gazette Notice No. 5440 dated 8th August 2014.

Scope of consolidation

The financial statements of the individual State Corporations and Semi-Autonomous Government Agencies and Funds have been prepared using the respective gazetted financial reporting frameworks – International Public Sector Accounting Standards (IPSAS) – Accrual and Cash based and International Financial Reporting Standards (IFRS).

The amalgamated financial statements herein referred to as consolidated, have been prepared on an accrual basis which is common in the two financial reporting frameworks. The consolidation was based on aggregation of the financial information extracted from the 360 entities financial statements as submitted without adjustments for inter-entity transactions and balances. The consolidated financial statements do not include financial statements of entities where Government investment is less than 50%. For entities where the Government has more than 50% interest, no elimination of other interests not owned by the Government has been done in the consolidated financial statements.

Projects implemented by State Corporations, Semi- Autonomous Government Agencies and Public Funds, as disclosed under **Appendix IV**, are included in the respective entities' financial statements and are therefore part of the consolidated financial statements. These projects are funded by various development partners and the Government of Kenya.

Basis of preparation

The financial statements are presented in Kenya shillings, which is the functional and reporting currency of the entities. The accounting policies have been consistently applied to all the years presented.

The financial statements have been prepared on the basis of historical cost, unless stated otherwise. The cash flow statement is prepared using the direct method. The financial statements are prepared on accrual basis.

Summary of significant accounting policies

The accounting policies adopted by the entity are based on accrual which is common in both the International Financial Reporting Standards and International Public Sector Accounting Standards Framework.

Notes to the Financial Statements (Continued)

Summary of significant accounting policies (Continued)

a) Revenue recognition

Revenue is recognised to the extent that it is probable that future economic benefits will flow to the entities and the revenue can be reliably measured. Revenue is recognised at the fair value of consideration received or expected to be received in the ordinary course of the entities activities, net of taxes. Revenue is either from non – exchange or exchange transactions as further elaborated below.

Revenue from non-exchange transactions

Fees, taxes and fines

The entities recognizes revenues from fees, taxes and fines when the event occurs and the asset recognition criteria are met. To the extent that there is a related condition attached that would give rise to a liability to repay the amount, deferred income is recognized instead of revenue. Other non-exchange revenues are recognized when it is probable that the future economic benefits or service potential associated with the asset will flow to the entity and the fair value of the asset can be measured reliably.

Transfers from other government entities

Revenues from non-exchange transactions with other government entities are measured at fair value and recognized on obtaining control of the asset (cash, goods, services and property) if the transfer is free from conditions and it is probable that the economic benefits or service potential related to the asset will flow to the entity and can be measured reliably.

Revenue from exchange transactions

Rendering of services

The entities recognizes revenue from rendering of services by reference to the stage of completion when the outcome of the transaction can be estimated reliably. The stage of completion is measured by reference to labour hours incurred to date as a percentage of total estimated labour hours.

Where the contract outcome cannot be measured reliably, revenue is recognized only to the extent that the expenses incurred are recoverable.

Sale of goods

Revenue from the sale of goods is recognized when the significant risks and rewards of ownership have been transferred to the buyer, usually on delivery of the goods and when the amount of revenue can be measured reliably and it is probable that the economic benefits or service potential associated with the transaction will flow to the entity.

Notes to the Financial Statements (Continued)

Summary of significant accounting policies (Continued)

a) Revenue recognition (Continued)

Interest income

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

Dividends

Dividends or similar distributions must be recognized when the shareholder's or the entity's right to receive payments is established.

Rental income

Rental income arising from operating leases on investment properties is accounted for on a straight-line basis over the lease terms and included in revenue.

Other income

Other income is recognised on accrual basis.

b) Taxation

Current income tax

Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the area where the Entity operates and generates taxable income.

Current income tax relating to items recognized directly in net assets is recognized in net assets and not in the statement of financial performance. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognized for all taxable temporary differences, except in respect of taxable temporary differences associated with investments in controlled entities, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Notes to the Financial Statements (Continued)

b) Taxation (Continued)

Deferred tax (Continued)

Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized, except in respect of deductible temporary differences associated with investments in controlled entities, associates and interests in joint ventures, deferred tax assets are recognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognized outside surplus or deficit is recognized outside surplus or deficit.

Deferred tax items are recognized in correlation to the underlying transaction in net assets. Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Sales tax

Expenses and assets are recognized net of the amount of sales tax, except:

- When the sales tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the sales tax is recognized as part of the cost of acquisition of the asset or as part of the expense item, as applicable
- When receivables and payables are stated with the amount of sales tax included

The net amount of sales tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the statement of financial position.

c) In-kind contributions

In-kind contributions are donations that are made to the entities 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 entities includes such value in the statement of comprehensive income both as revenue and as an expense in equal and opposite amounts; otherwise, the contribution is not recorded.

Notes to the Financial Statements (Continued)

d) Investment property

Buildings, or part of a building (freehold or held under a finance lease) and land (freehold or held under an operating lease) held for long term rental yields and/or capital appreciation, and which are not occupied by the entities, are classified as investment property under non-current assets.

Investment property is carried at fair value, representing open market value determined periodically by independent external values. Changes in fair values are included in the statement of financial performance.

Investment properties are measured initially at cost, including transaction costs. The carrying amount includes the replacement cost of components of an existing investment property at the time that cost is incurred if the recognition criteria are met and excludes the costs of day-to-day maintenance of an investment property.

Investment property acquired through a non-exchange transaction is measured at its fair value at the date of acquisition. Subsequent to initial recognition, investment properties are measured using the cost model and are depreciated over the life of the property.

Investment properties are derecognized either when they have been disposed of or when the investment property is permanently withdrawn from use and no future economic benefit or service potential is expected from its disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in the surplus or deficit in the period of de-recognition.

Transfers are made to or from investment property only when there is a change in use.

e) Property, plant and equipment

All categories of property, plant and equipment are initially recorded at cost less accumulated depreciation and impairment losses.

Certain categories of property, plant and equipment are subsequently carried at re-valued amounts, being their fair value at the date of re-valuation less any subsequent accumulated depreciation and impairment losses. Where re-measurement at re-valued amounts is desired, all items in an asset category are re-valued through periodic valuations carried out by independent external valuers.

Increases in the carrying amounts of assets arising from re-valuation are credited to other comprehensive income. Decreases that offset previous increases in the carrying amount of the same asset are charged against the revaluation reserve account; all other decreases are charged to the statement of financial performance.

Where an asset is acquired in a non-exchange transaction for nil or nominal consideration the asset is initially measured at its fair value.

Gains and losses on disposal of items of property, plant and equipment are determined by comparing the proceeds from the disposal with the net carrying amount of the items, and are recognised in profit or loss in the financial performance.

Notes to the Financial Statements (Continued)

f) Depreciation and impairment of property, plant and equipment

Freehold land and capital work in progress are not depreciated. Capital work in progress relates mainly to the costs of ongoing but incomplete works on buildings and other civil works and installations.

Depreciation on property, plant and equipment is recognised in the income statement on a straight-line basis to write down the cost of each asset or the re-valued amount to its residual value over its estimated useful life. The annual rates in use are:

Buildings	25 years or the unexpired lease period
Plant and machinery	12.5 years
Motor vehicles, including motor cycles	4 years
Computers and related equipment	3 years
Office equipment, furniture and fittings	12.5 years

g) Leases

Finance leases are leases that transfer substantially all of the risks and benefits incidental to ownership of the leased item to the Entity. Assets held under a finance lease are capitalized at the commencement of the lease at the fair value of the leased property or, if lower, at the present value of the future minimum lease payments. The Entity also recognizes the associated lease liability at the inception of the lease. The liability recognized is measured as the present value of the future minimum lease payments at initial recognition.

Subsequent to initial recognition, lease payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized as finance costs in surplus or deficit.

An asset held under a finance lease is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the Entity will obtain ownership of the asset by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

Operating leases are leases that do not transfer substantially all the risks and benefits incidental to ownership of the leased item to the Entity. Operating lease payments are recognized as an operating expense in surplus or deficit on a straight-line basis over the lease term.

h) Intangible assets

Intangible assets comprise purchased computer software licences, which are capitalised on the basis of costs incurred to acquire and bring to use the specific software. Intangible assets acquired separately are initially recognized at cost. The cost of intangible assets acquired in a non-exchange transaction is their fair value at the date of the exchange. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses. Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in surplus or deficit in the period in which the expenditure is incurred.

These costs are amortised over the estimated useful life of the intangible assets from the year that they are available for use, usually over three years.

Notes to the Financial Statements (Continued)

i) Amortisation and impairment of intangible assets

Amortisation is calculated on the straight-line basis over the estimated useful life of computer software of three years.

All computer software is reviewed annually for impairment. Where the carrying amount of an intangible asset is assessed as greater than its estimated recoverable amount, an impairment loss is recognised so that the asset is written down immediately to its estimated recoverable amount.

j) Research and development costs

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

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

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

k) Financial instruments

Financial assets

Initial recognition and measurement

Financial assets within the scope of Financial Instruments: Recognition and Measurement are classified as financial assets at fair value through surplus or deficit, loans and receivables, held-to-maturity investments or available-for-sale financial assets, as appropriate. The Entity determines the classification of its financial assets at initial recognition.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest method, less impairment. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. Losses arising from impairment are recognized in the statement of financial performance.

Notes to the Financial Statements (Continued)

k) Financial instruments (Continued)

Financial assets (Continued)

Held-to-maturity

Non-derivative financial assets with fixed or determinable payments and fixed maturities are classified as held to maturity when the Entity has the positive intention and ability to hold it to maturity. After initial measurement, held-to-maturity investments are measured at amortized cost using the effective interest method, less impairment. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. The losses arising from impairment are recognized in the statement of financial performance.

Available-for-sale financial assets (AFS financial assets)

AFS financial assets are non-derivatives that are either designated as AFS or are not classified as (a) loans and receivables, (b) held-to-maturity investments or (c) financial assets at fair value through profit or loss.

Listed redeemable notes held by a government entity that are traded in an active market are classified as AFS and are stated at fair value at the end of each reporting period. The government entities also has investments in unlisted shares that are not traded in an active market but that are also classified as AFS financial assets and stated at fair value at the end of each reporting period (because the fair value can be reliably measured). Changes in the carrying amount of AFS monetary financial assets relating to changes in foreign currency rates, interest income calculated using the effective interest method and dividends on AFS equity investments are recognised in profit or loss. Other changes in the carrying amount of available-for-sale financial assets are recognised in other comprehensive income and accumulated under the heading of fair value revaluation reserve. When the investment is disposed of or is determined to be impaired, the cumulative gain or loss previously accumulated in the investments revaluation reserve is reclassified to profit or loss.

Dividends on AFS equity instruments are recognised in profit or loss when the entity's right to receive the dividends is established.

The fair value of AFS monetary financial assets denominated in a foreign currency is determined in that foreign currency and translated at the spot rate prevailing at the end of the reporting period. The foreign exchange gains and losses that are recognised in profit or loss are determined based on the amortised cost of the monetary asset. Other foreign exchange gains and losses are recognised in other comprehensive income.

AFS equity investments that do not have a quoted market price in an active market and whose fair value cannot be reliably measured and derivatives that are linked to and must be settled by delivery of such unquoted equity investments are measured at cost less any identified impairment losses at the end of each reporting period.

Notes to the Financial Statements (Continued)

k) Financial instruments (Continued)

Financial assets (Continued)

Impairment of financial assets

The Entity assesses at each reporting date whether there is objective evidence that a financial asset or an entity of financial assets is impaired. A financial asset or an entity of financial assets is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events that has occurred after the initial recognition of the asset (an incurred ‘loss event’) and that loss event has an impact on the estimated future cash flows of the financial asset or the entity of financial assets that can be reliably estimated. Evidence of impairment may include the following indicators:

- The debtors or an entity of debtors are experiencing significant financial difficulty
- Default or delinquency in interest or principal payments
- The probability that debtors will enter bankruptcy or other financial reorganization
- Observable data indicates a measurable decrease in estimated future cash flows (e.g. changes in arrears or economic conditions that correlate with defaults)

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified as financial liabilities at fair value through statement of financial performance or loans and borrowings, as appropriate. The Entity determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings, plus directly attributable transaction costs.

Loans and borrowing

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortized cost using the effective interest method. Gains and losses are recognized in surplus or deficit when the liabilities are derecognized as well as through the effective interest method amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate.

l) Borrowings

Interest bearing loans and overdrafts are initially recorded at fair value being received, net of issue costs associated with the borrowing. Subsequently, these are measured at amortised cost using the effective interest rate method. Amortised cost is calculated by taking into account any issue cost and any discount or premium on settlement. Finance charges, including premiums payable of settlement or redemption are accounted for on accrual basis and are added to the carrying amount of the instrument to the extent that they are not settled in the period in which they arise. Loan interest accruing during the construction of a project is capitalised as part of the cost of the project.

Notes to the Financial Statements (Continued)

m) Trade and other payables

Trade and other payables are non-interest bearing and are carried at amortised cost, which is measured at the fair value of contractual value of the consideration to be paid in future in respect of goods and services supplied, whether billed to the entity or not, less any payments made to the suppliers.

n) Fixed interest investments (bonds)

Fixed interest investments refer to investment funds placed under Central Bank of Kenya (CBK) long-term infrastructure bonds and other corporate bonds with the intention of earning interest income upon the bond's disposal or maturity. Fixed interest investments are freely traded at the Nairobi Securities Exchange. The bonds are measured at fair value through profit or loss.

o) Quoted investments

Quoted investments are classified as non-current assets and comprise marketable securities traded freely at the Nairobi Securities Exchange or other regional and international securities exchanges. Quoted investments are stated at fair value through profit and loss.

p) Trade and other receivables

Trade and other receivables are recognised at fair values less allowances for any uncollectible amounts. These are assessed for impairment on a continuing basis. An estimate is made of doubtful receivables based on a review of all outstanding amounts at the year end. Bad debts are written off after all efforts at recovery have been exhausted.

q) Inventories

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

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

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

Net realizable value is the estimated selling price in the ordinary course of operations, less the estimated costs of completion and the estimated costs necessary to make the sale, exchange, or distribution.

Inventories are recognized as an expense when deployed for utilization or consumption in the ordinary course of operations of the Entity.

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

Notes to the Financial Statements (Continued)

r) Provisions

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

Where the Entity expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset only when the reimbursement is virtually certain.

The expense relating to any provision is presented in the statement of financial performance net of any reimbursement.

s) Contingent liabilities

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

t) Contingent assets

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

u) Employee benefits

Retirement benefit plans

The Government Owned Entity provides retirement benefits for its employees through defined contribution plan and defined benefit plan. Defined contribution plans are post-employment benefit plans under which an entity pays fixed contributions into a separate entity (a fund), and will have no legal or constructive obligation to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits relating to employee service in the current and prior periods. The contributions to fund obligations for the payment of retirement benefits are charged against income in the year in which they become payable.

Defined benefit plans are post-employment benefit plans other than defined-contribution plans. The defined benefit funds are actuarially valued tri-annually on the projected unit credit method basis. Deficits identified are recovered through lump sum payments or increased future contributions on proportional basis to all participating employers. The contributions and lump sum payments reduce the post-employment benefit obligation.

Notes to the Financial Statements (Continued)

u) Employee benefits (Continued)

Provision for staff leave pay

Employees' entitlements to annual leave are recognised as they accrue to the employees. A provision is made for the estimated liability for annual leave at the reporting date.

v) Foreign currency transactions

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

w) Borrowing costs

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

x) Deferred income

Deferred income relates to funds which have been received from development partners during the year but have not been utilised as at the end of reporting period. It also relates to donor funds used to purchase capital items or donated assets. Deferred income in relation to capital assets are recognized in the statement of financial performance on a systematic basis over the useful life of the assets.

y) Biological assets

Animals with probable future economic benefits which are owned and controlled by the Government Owned Entity are accounted for as biological assets. The fair value of the biological assets that have an active market is determined using the quoted price in the market. The fair value of the biological assets that do not have an active market is determined at the present value of the expected net cash flows discounted at the current market determined pre-tax borrowing rate.

Point of sale costs include commissions to brokers and dealers, levies by regulatory agencies and transfer taxes and duties but exclude transport and other costs necessary to get the assets to the market.

For financial reporting purposes, the biological assets are classified as follows:

Consumable biological assets

Consumable biological assets are those that are to be harvested as agricultural produce or to be sold as biological assets. These include livestock held for sale.

Notes to the Financial Statements (Continued)

y) Biological assets (Continued)

Bearer biological assets

Bearer biological assets are not agricultural produce but, rather, are self regenerating. These include livestock from which milk is produced.

Gains or losses arising on initial recognition of biological assets and agricultural produce and from changes in fair value less point as sale costs are recognized in profit or loss.

z) Cash and cash equivalents

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

aa) Budget information

All government owned entities are required to prepare a comparison of budget amounts and the actual amounts arising from execution of the budget to be included in the financial statements of entities that are required to, or elect to, make publicly available their approved budget(s) and for which they are, therefore, held publicly accountable. As there is no publically available budget that is reconcilable with the group of entities for the purposes of the State Corporations, Semi -Autonomous Government Agencies and Funds Consolidation, it is deemed inappropriate to present a comparison between actual and budget information at this level of consolidation.

ab) Comparative figures

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

ac) Significant judgments and sources of estimation uncertainty

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

Notes to the Financial Statements (Continued)

ac) Significant judgements and sources of estimation uncertainty (Continued)

Estimates and assumptions

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

Useful lives and residual values

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

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

Provisions

Provisions are recognised when the government owned entity has a present obligation (legal or constructive) as a result of a past event, it is probable that the entity will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

1 TRANSFERS/GRANTS FROM MDAS

Ministries, Departments and Agencies	FY 2015/2016	FY 2014/2015
	Kshs	Kshs
Judicial Service Commission	273,961,000	257,271,006
Ministry of Agriculture, Livestock and Fisheries	9,678,514,459	12,845,280,253
Ministry of Defence	300,325,203	224,639,005
Ministry of Devolution & Planning	51,637,229,131	35,556,176,030
Ministry of East African Affairs, Commerce and Tourism	3,092,424,621	2,299,608,062
Ministry of Education, Science and Technology	37,914,535,462	30,991,320,078
Ministry of Energy and Petroleum	4,661,073,600	1,806,369,064
Ministry of Environment, Water and Natural Resources	7,195,942,239	14,611,448,723
Ministry of Health	16,169,177,853	16,401,404,347
Ministry of Industrialization and Enterprise Development	2,198,759,231	1,690,733,980
Ministry of Information, Communication and Technology	11,619,276,653	3,282,953,381
Ministry of Land Housing and Urban Development	466,260,752	35,737,322
Ministry of Sports, Culture and Arts	1,896,135,016	1,493,454,074
Ministry of Transport and Infrastructure	8,665,084,506	33,769,533,355
Office of the Attorney General and Department of Justice	1,126,325,601	1,273,372,172
The National Treasury	27,875,689,240	18,070,675,737
Registrar of Political Parties	367,200,000	333,227,191
State Department of Interior and Coordination of National Government	489,493,464	582,439,291
State Department of Labour	2,329,474,202	1,865,297,979
The Presidency	293,000,000	385,062,532
	188,249,882,233	177,776,003,582

Summarized below is a reconciliation of total transfers and amount recognized in the statement of financial performance. Detailed schedule of transfers from Ministries, Departments and Agencies (MDAs) are included under **Appendix III**.

Amount recognized in the Statement of Financial Performance (a)	Amount recognised under Deferred income (b)	Amount recognized under Capital Fund (c)	Total Transfers from MDAs during the year (d)=(a)+(b)+(c)	Total Transfers from MDAs during the year
Kshs	Kshs	Kshs	FY 2015/2016	FY 2014/2015
Kshs	Kshs	Kshs	Kshs	Kshs
188,249,882,233	21,086,350,279	82,327,593,335	291,663,825,847	-
177,776,003,582	28,234,411,158	108,114,041,559	-	314,124,456,299

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

	FY 2015/2016	FY 2014/2015
	Kshs	Kshs
2 TRANSFER FROM SPECIAL FUNDS		
Roads Maintenance Levy Fund	25,723,422,000	23,786,071,000
Petroleum Development Levy Fund	-	-
Railways Development Levy Fund		9,177,580,520
	1,148,634,685	
	26,872,056,685	32,963,651,520

The breakdown of transfer from Special Funds to State Corporations and Semi-Autonomous Government Agencies is as follows:

	FY 2015/2016	FY 2014/2015
	Kshs	Kshs
Roads Maintenance Levy Fund		
<i>Transfers to:</i>		
Kenya Roads Board (KRB)	-	788,869,000
Kenya National Highways Authority (KENHA)	11,940,280,000	10,571,035,000
Kenya Rural Roads Authority (KERRA)	9,188,761,000	8,293,444,000
Kenya Urban Roads Authority (KURA)	4,307,232,000	3,904,803,000
Kenya Wildlife Society (KWS)	287,149,000	227,920,000
Total	25,723,422,000	23,786,071,000

Railways Development Levy Fund

<i>Transfers to:</i>		
Kenya Wildlife Services (KWS)	-	1,374,900,000
Kenya Railways Corporation Limited (KRC)	-	7,802,680,520
Kenya Forest Service	203,006,300	-
Kenya Power & Lighting Company Ltd	945,628,385	-
Total	1,148,634,685	9,177,580,520

Petroleum Development Levy Fund

<i>Transfers to:</i>		
State Corporations and SAGAs	Nil	Nil

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

	FY 2015/2016	FY 2014/2015
	Kshs	Kshs
3 SALE OF GOODS AND SERVICES		
Examination and registration fees/tuition fees	48,646,610,953	41,821,607,425
Sale of books	34,103,652,460	27,286,950,042
Sale of goods	104,754,539,837	90,157,308,099
Rendering of services	133,098,712,554	129,016,931,668
Cement sales	9,466,421,318	9,432,455,841
Electricity sales	93,759,647,000	84,195,633,000
Lease fees from water service providers/sale of water	9,019,682,383	7,757,095,751
Hotel income and hire of facilities	1,435,343,152	1,537,139,989
Contributions from members ¹	47,324,087,793	34,536,231,875
Income from appeals	240,876,532	74,406,258
	<u>481,849,573,982</u>	<u>425,815,759,948</u>
4 OTHER INCOME		
Interest income	63,000,001,220	45,021,076,602
Miscellaneous income	66,915,848,762	79,466,254,922
Deferred income recognized	61,456,887,765	21,912,705,878
Donations ²	11,153,203,644	11,255,422,632
Cess, levies penalties and licences	36,586,280,860	33,555,395,620
Rent income	4,058,269,255	3,423,201,774
Regulatory levy	4,506,863,790	4,713,284,423
Contribution from county governments	378,529,288	207,965,871
	<u>248,055,884,584</u>	<u>199,555,307,722</u>

¹Contribution from members mainly relate to contributions made to National Social Security Fund, National Health Insurance Fund contributions and Local Authority Provident Fund by its members.

²Donations include funds given to State Corporations, SAGAs and Public Funds by development partners other than the government. These development partners are both international and local.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

	FY 2015/2016	FY 2014/2015
	Kshs	Kshs
5 COMPENSATION OF EMPLOYEES		
Salaries and wages	149,658,221,435	136,126,280,929
Staff welfare	2,904,668,348	3,015,911,840
Travel, allowances, benefits	19,838,614,701	19,292,180,618
Pension contributions	8,005,317,456	6,657,129,769
Other staff costs	8,322,275,775	8,139,552,270
Total staff costs	188,729,097,715	173,231,055,426
6 USE OF GOODS AND SERVICES		
Administration costs	52,831,201,701	43,367,772,830
Cost of sales	238,241,221,117	178,482,244,925
Electricity and water purchases	20,074,380,987	20,147,342,470
Repairs and maintenance	16,608,344,023	16,198,161,336
Rent expenses	2,867,832,828	2,384,298,647
Audit fees	252,900,547	226,199,682
Legal and professional fees	4,446,159,230	4,219,863,425
Board member expenses	3,076,914,721	2,346,288,928
Operating expenses	49,168,568,464	48,416,692,670
Development expenses/project expenses/ distributions expenses	60,203,216,574	58,997,417,715
Road maintenance expenses	23,819,591,251	19,581,485,043
Benefit expenses	10,943,477,450	6,591,027,998
	482,533,808,893	400,958,795,669
7 DEPRECIATION AND AMORTISATION		
Property, plant and equipment	50,518,337,336	43,115,410,960
Intangibles assets	1,591,418,548	1,916,300,396
Leasehold	308,315,745	219,388,426
	52,418,071,629	45,251,099,782
8 FINANCE COSTS		
Borrowing costs	12,515,996,797	9,614,415,647
Exchange loss/ (gain)	20,121,341,927	(40,446,522,498)
Other finance costs	16,510,124,046	13,584,198,827
	49,147,462,770	(17,247,908,024)

The movement in finance costs during the year is mainly due to unrealised foreign exchange differences (included under exchange loss/(gain)) from foreign denominated term deposits held by Central Bank of Kenya which amounted to Kenya Shillings 40.740 billion gain in FY 2014/2015 and Kenya Shillings 19.970 billion loss in FY 2015/2016.

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	FY 2015/2016	FY 2014/2015
	Kshs	Kshs
9 OTHER EXPENSES		
General expenses	29,006,344,896	21,330,726,584
Loss on sale of assets	667,740,932	373,959,725
Grants and subsidies ¹	13,275,658,203	6,016,499,596
Provision for bad debts	7,873,198,091	5,937,310,649
Bursaries and other donations	28,266,533	51,094,003
	<u>50,851,208,655</u>	<u>33,709,590,557</u>
	FY 2015/2016	FY 2014/2015
	Kshs	Kshs
10 TAX EXPENSE		
Current income tax:		
Current income tax charge	13,876,870,446	9,085,838,797
Deferred tax:		
Relating to original and reversal of temporary differences	4,506,691,339	4,254,632,758
	<u>18,383,561,785</u>	<u>13,340,471,555</u>
11 OTHER ITEMS		
Exchange differences on foreign operations	(670,847,447)	(2,772,064,747)
Gain from change in fair value of Biological assets ²	(77,697,502)	(703,954,803)
Revaluation loss/(gain) ³	182,377,454	(60,637,264,731)
Associates share of loss ⁴	3,373,832,516	4,485,543,211
	<u>2,807,665,021</u>	<u>(59,627,741,070)</u>

¹Grants and subsidies relate to donations advanced by State Corporations and SAGAs to the public and other organisations in form of donations.

²Gain from change in fair value of biological assets relates to differences arising from change in market values of the biological assets from the year 2014/2015 and 2015/ 2016.

³Revaluation loss/(gain) relates to increases arising from revaluation of property, plant and equipment as well as investment properties. The movement in the year is mainly attributed to decrease in revaluation gains reported under Kenya Electricity Generating Company Ltd from Kenya Shillings 54 billion in FY 2014/2015 to Kenya Shilling 296 Million in FY 2015/2016.

⁴Associates share is the loss from entities where the Government Owned Entities has invested in associated entities.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

	FY 2015/2016	FY 2014/2015
	Kshs	Kshs
12 INVESTMENTS (SUMMARY OF FAIR VALUES)		
Quoted investments	198,826,514,519	184,802,126,645
Available for sale investments	17,133,338,152	14,545,606,242
Held to maturity	149,738,798,509	124,982,617,359
Retirement benefit asset	19,719,502,000	16,549,350,000
Investment in subsidiary	1,177,462,997	1,095,673,374
Other investments ¹	358,100,005,405	435,813,894,757
	744,695,621,582	777,789,268,377
13 PROPERTY, PLANT AND EQUIPMENT (SUMMARY OF NET BOOK VALUES)		
Biological assets	45,242,778,889	37,795,259,085
Land	351,582,445,393	344,288,280,861
Buildings and structures	553,746,253,114	439,391,204,064
Transport equipment	16,009,163,790	15,791,797,571
Office equipment, furniture and fittings	117,459,386,027	87,329,730,418
ICT Equipment, Software and Other ICT Assets	68,014,166,932	73,940,299,263
Other machinery and equipment	476,883,960,524	438,591,836,643
Heritage and cultural assets	48,298,039,676	49,696,108,900
Finance lease obligations - more than 1 year	229,937,718,145	141,966,797,793
Work In Progress	490,924,353,127	438,104,533,868
	2,398,098,265,617	2,066,895,848,466
14 INTANGIBLE ASSETS		
Cost of intangible assets	16,386,881,341	14,547,450,800
Additions	4,890,766,957	1,683,118,549
Disposals	(1,785,450,594)	(1,353,945,862)
Amortizations	(8,879,984,755)	(6,921,159,801)
Net book values	10,612,212,949	7,955,463,686
15 INVESTMENT PROPERTY		
Cost of investment	78,581,963,583	69,645,476,462
Change in fair value	8,450,639,928	9,483,415,473
Additions	4,871,550,249	848,261,000
Disposals	(1,067,227,323)	(2,157,182,916)
Amortizations	(375,902,698)	(329,943,592)
Net book values	90,461,023,739	77,490,026,427

¹Other investments mainly relate to foreign denominated term deposits which are due from banking institutions as reported by Central Bank of Kenya.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

	FY 2015/6015	FY 2014/2015
	Kshs	Kshs
16(a) CASH AND CASH EQUIVALENTS		
Cash in hand and in transit	5,029,206,482	10,821,918,017
Cash at bank	169,346,318,371	140,408,903,519
Fixed deposits	516,330,900,794	287,241,292,962
Treasury bills and bonds	30,053,615,671	13,516,324,112
MPESA	231,255,398	614,761,730
Staff Imprest	67,564,685	2,562,342
	<u>721,058,861,401</u>	<u>452,605,762,682</u>
16(b) BREAKDOWN OF CASH AND CASH EQUIVALENT		
Cash Held by Financial Institutions		
Consolidated Bank of Kenya	759,717,000	1,406,318,000
National Bank of Kenya	16,438,119,000	17,195,213,000
Kenya Re –Insurance	6,163,534,000	6,732,020,000
Development Bank of Kenya	76,013,000	(1,578,366,000)
Central Bank of Kenya	421,593,000,000	194,865,000,000
Kenya National Assurance	146,950,000	168,051,000
Industrial Development Bank	218,497,000	347,020,000
Kenya Post Office Savings Bank	4,901,320,282	7,984,534,214
Sub-total Held by FSI	<u>450,297,150,282</u>	<u>227,119,790,214</u>
Sub - total held by Non- FSI	<u>270,761,711,119</u>	<u>225,485,972,468</u>
Total Cash and cash equivalents	<u>721,058,861,401</u>	<u>452,605,762,682</u>
17 INVENTORIES		
Raw materials	32,843,255,869	30,246,928,590
Consumables	31,535,649,485	37,382,924,018
Goods in transit	939,108,014	1,627,935,046
Work in progress	410,397,029	373,151,213
Other items	8,872,716,463	6,935,555,676
Biological assets	1,239,596,505	1,111,747,617
Provision for obsolete inventory	(1,287,064,386)	(1,340,089,397)
	<u>74,553,658,979</u>	<u>76,338,152,763</u>
18 RECEIVABLES		
Trade receivables	343,299,844,680	304,735,670,956
Student loans/Other loans	52,311,794,171	53,896,850,065
Prepayments and deposits	85,623,377,761	80,908,146,691
Other receivables	13,287,604,533	14,327,063,473
Related party receivables	134,813,440,468	127,253,747,086
Provision for bad and doubtful debts	(37,545,114,279)	(34,814,473,029)
Suspense balance	(21,202,237)	(44,066,293)
	<u>591,769,745,097</u>	<u>546,262,938,949</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

	FY 2015/6015	FY 2014/2015
19 BORROWINGS - NON-CURRENT PORTION	Kshs	Kshs
Government bonds and loans issued	40,576,455,383	75,354,091,409
Loans from commercial banks	74,579,725,246	71,458,816,332
Other loans- from donors and other financiers	400,793,804,158	215,894,454,172
	<u>515,949,984,787</u>	<u>362,707,361,913</u>
<p>The Government loans relate to borrowings by State Corporations, Semi – Autonomous Government Agencies (SAGAs) and Public Funds from development partners and Commercial Banks where the Government of Kenya is the guarantor.</p>		
	FY 2015/2016	FY 2014/2015
	Kshs	Kshs
20 TAXATION LIABILITIES		
Deferred tax liabilities	82,978,133,687	73,465,197,036
Current tax liabilities	5,020,111,118	3,061,578,005
	<u>87,998,244,805</u>	<u>76,526,775,041</u>
21 EMPLOYEE BENEFIT OBLIGATION		
Current benefit obligation	1,096,786,881	949,474,088
Non-current benefit obligation	14,710,606,965	12,975,212,569
	<u>15,807,393,846</u>	<u>13,924,686,657</u>
22 TRADE AND OTHER PAYABLES		
Trade payables	281,491,778,127	246,210,003,589
Payments received in advance	24,587,862,337	17,700,993,794
Employee advances	3,534,166,236	3,302,107,325
Third-party payments	10,543,262,421	19,085,154,161
Other payables ¹	989,885,394,900	797,107,416,193
Refundable deposits from customers	59,756,203,722	59,015,794,178
Unspent Donor accounts	8,956,831,837	8,450,245,847
Provisions	13,264,573,880	11,343,220,933
Suspense balance	25,494,382	(2,208,210)
	<u>1,392,045,567,842</u>	<u>1,162,212,727,810</u>
23 FINANCE LEASE OBLIGATION – CURRENT PORTION		
Amounts payable under finance leases	<u>46,727,514</u>	<u>134,293,643</u>

¹Other payables mainly relate to Central Bank of Kenya liabilities in relation to currency in circulation, deposits from banks and government and amounts due to IMF.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

	FY 2015/2016 Kshs	FY 2014/2015 Kshs
24 DEFERRED INCOME		
National Government	128,154,733,706	98,086,078,320
International Funders	105,893,811,188	75,508,419,627
Suspense balance	(9,402,846)	63,714,797
	<u>234,039,142,048</u>	<u>173,658,212,744</u>

Deferred income is income received from both the Government and other partners for development purposes. This income is recognised in the statement of financial performance as the development projects are executed in line with the matching concept of accounting.

25 BORROWINGS - CURRENT PORTION		
Government bonds and loans issued	10,340,628,597	150,889,266,138
Loans from commercial banks	27,822,386,134	6,589,270,240
Other loans- from donors and other financiers	90,643,526,475	55,957,081,081
	<u>128,806,541,206</u>	<u>213,435,617,459</u>

26 NOTES TO THE STATEMENT OF CASH FLOWS

Reconciliation of surplus/(loss) for the year to net cash flows generated from operating activities

	Note	FY 2016/2016 Kshs	FY 2014/2015 Kshs
Cash flows from operating activities			
Surplus for the year before tax and other items		121,347,608,872	200,207,898,814
Adjustments for:			
Depreciation and amortization	7	52,418,071,629	45,251,099,782
Gain on disposal of property, plant and equipment		(42,911,057)	(11,483,552)
Taxation paid		(18,383,561,785)	(13,340,471,555)
Change in fair value of assets		(2,807,665,021)	59,627,741,070
Surplus before working capital changes		152,531,542,638	291,734,784,559
Working capital changes			
(Increase) in trade and other receivables		(45,506,806,148)	(98,360,969,497)
Decrease/(Increase) inventories		1,784,493,784	(10,353,738,213)
Increase/(Decrease) in trade and other payables		229,832,840,032	(67,856,871,991)
Increase in deferred income		60,380,929,304	82,831,214,722
Increase in employee benefit obligations		147,312,793	288,397,558
Net cash flows generated from operating activities		399,170,312,403	198,282,817,138

27 RISK MANAGEMENT

Risks associated with the financial instruments of the public entities included in this consolidation are managed on an individual entity level in line with the requirements of the Public Financial Management Act. In this note we describe the general high-level practices employed by entities in managing the risks that they are exposed to as a result of their financial instrument holdings.

Maximum credit risk exposure

The public entities included in this consolidation are exposed to credit risk mainly as a result of holding cash equivalents, long term receivables, finance lease receivables and trade receivables. To manage the credit risk that the entities are exposed as a result of holding these classes of financial assets the following steps are generally taken. The entities only deposits cash with major banks with high quality credit standing and limits exposure to any one counter-party.

Cash and cash equivalents

Public entities bank with major banks with high credit standing. Furthermore, the cash holdings with banks are spread amongst a variety of banks to reduce the concentration of their credit risk exposure. All the cash and cash equivalents are maintained with commercial banks that are regulated by the Central Bank of Kenya.

Trade and other receivables

Trade receivables comprise a widespread customer base for commercial entities. Management evaluates credit risk relating to customers on an ongoing basis. If customers are independently rated, these ratings are used.

Otherwise, if there is no independent rating, risk control assesses the credit quality of the customer, taking into account its financial position, past experience and other factors. Individual risk limits are set based on internal or external ratings in accordance with limits set by the individual boards of directors of each of the public entities. The utilisation of credit limits is regularly monitored. Credit guarantee insurance is purchased when deemed appropriate.

Long term investments

Long term investments relates to public entities investments in quoted investments in the Nairobi Securities Exchange that are either classifies as held to maturity or available for sale. The investments also include retirement authority assets and investment by public entities in subsidiary entities.

The financial assets expose the entity to credit risk. The value of the maximum exposure to credit risk are as follows for each of classes of financial assets:

	FY 2015/2016	FY 2014/2015
	Kshs	Kshs
Long term investments	744,695,621,582	777,789,268,377
Cash and cash equivalents	721,046,352,295	452,602,304,578
Trade and other receivables	591,752,780,946	546,249,215,052
Total Credit Exposure	2,057,494,754,823	1,776,640,788,007

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

27 RISK MANAGEMENT (CONTINUED)

Liquidity risk

The public entity's risk to liquidity is a result of the funds available to cover future commitments. The entities manage liquidity risk through an ongoing review of future commitments and credit facilities. Cash flow forecasts are prepared and adequate utilised borrowing facilities are monitored. The table below analyses the public entity's financial liabilities into relevant maturity groupings based on the remaining period at the Statement of Financial Position to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows.

	FY 2015/2016	FY 2014/2015
Due after 12 months	Kshs	Kshs
Borrowings from commercial banks, government and development partners	515,949,984,787	362,707,361,913
Employee benefit obligation	14,710,606,965	12,975,212,569
Sub total	530,660,591,752	375,682,574,482
Due within 12 months		
Trade and other payables	1,392,005,173,594	1,162,182,953,758
Finance lease obligation	46,727,514	134,293,643
Employee benefit obligation	1,096,786,881	949,474,088
Borrowings from commercial banks, government and development partners	128,806,541,206	213,435,617,459
Sub total	1,521,955,229,195	1,376,702,338,948
Total	2,052,615,820,947	1,752,384,913,430

Interest rate risk

The public entities included in this consolidation are exposed to interest rate risk as a result of interest bearing bank accounts. At year end, financial instruments exposed to interest rate risk were as follows:

Fixed deposits: Financial assets and liabilities earn and bear interest at rates linked to Kenyan money-market rates. The level of these rates is closely linked to the Central bank rate, which is set by the Monetary Policy Committee.

Finance lease obligations: The majority of the finance leases entered into by the public entities is subject to variable interest rates linked to the prime rate of interest in Kenya.

Borrowings: These loans are obtained from a variety of sources and consist of a mixture of variable interest rate loans and fixed rate loans. This mixture of fixed and variable rate loans are intended to offset the overall exposure to variability in interest rates on an entity-by-entity basis.

Bank overdraft: These borrowings are obtained exclusively at variable interest rates from the major banks in Kenya.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

28 INCORPORATION

All the State Corporations, Semi – Autonomous Government Agencies and Funds established by an Act of Parliament or Legal Notice whose financial statements are consolidated/amalgamated in these financial statements are incorporated and domiciled in Kenya.

29 CURRENCY

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

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4.0 APPENDICES

4.1 Summary of State Corporations, SAGAs and Public Funds Financial Performance and Financial Position

								APPENDIX I
Entity	Total Revenue KShs	Total Expenditure KShs	Profit/ (Loss) KShs	Total Assets KShs	Total Liabilities KShs	Net Worth KShs		
1	AFFA Pyrethrum and Other Crops Directorate	311,314,000	585,001,000	(273,687,000)	5,031,582,000	2,018,189,000	3,013,393,000	
2	Agri & Coop Training And Consultancy Services	13,097,639	19,016,406	(5,918,767)	6,779,250	11,057,814	(4,278,564)	
3	Agricultural Development Corporation	1,220,466,000	1,354,429,000	(133,963,000)	3,669,149,000	3,633,171,000	35,978,000	
4	Agricultural Information Resource Centre Fund	36,577,060	16,012,067	20,564,993	72,927,913	-	72,927,913	
5	Agricultural Settlement Fund	962,481,720	307,644,132	654,837,588	7,571,173,122	12,860,363	7,558,312,759	
6	Agriculture Finance Corporation	1,296,950,000	1,117,979,000	178,971,000	8,997,006,000	1,884,185,000	7,112,821,000	
7	Agriculture, Fisheries And Food Authority	4,615,312,000	4,148,976,000	466,336,000	11,405,760,000	2,622,836,000	8,782,924,000	
8	Agro-Chemical and Food Company	1,934,026,114	1,706,314,770	227,711,344	4,246,828,725	9,042,987,817	(4,796,159,093)	
9	Alcoholic Drinks Control Fund	111,961,305	258,386,286	(146,424,981)	1,083,936,498	91,590,678	992,345,820	
10	Amatsi Water Services Co. Ltd	32,525,368	29,132,543	3,392,825	57,292,280	30,469,728	26,822,552	
11	Anti FGM Board	105,040,667	93,018,429	12,022,238	12,025,412	-	12,025,412	
12	Anti-Counterfeit Agency	301,624,985	283,132,168	18,492,817	146,626,267	4,784,768	141,841,499	
13	Asian Officers Family Pension Fund	5,291,730	1,328,196	3,963,534	578,651,383	37,680,778	540,970,605	
14	Asiatic Widows And Orphans Pensions Fund	-	-	-	1,616,470	1,616,470	-	
15	Athi Water Services Board	1,354,414,741	1,155,499,374	198,915,367	26,568,606,225	25,958,621,512	609,984,713	
16	Auctioneers Licensing Board	18,000,000	18,000,000	-	-	-	-	
17	Bomas of Kenya	425,063,897	414,273,772	10,790,125	2,290,343,621	19,612,307	2,270,731,314	
18	Bomet Water Company	189,281,952	161,357,944	27,924,008	127,423,438	35,848,630	91,574,808	
19	Brand Kenya	186,007,830	155,778,880	30,228,950	77,242,002	17,949,258	59,292,744	
20	Bukura Agricultural College	185,210,352	195,324,717	(10,114,365)	760,887,923	30,925,881	729,962,042	
21	Capital Markets Authority	949,986,000	812,206,000	137,780,000	2,936,260,000	1,747,358,000	1,188,902,000	
22	Central Bank of Kenya	25,948,000,000	30,588,000,000	(4,640,000,000)	982,849,000,000	865,856,000,000	116,993,000,000	
23	Centre of Mathematics, Science and Technology	690,976,000	595,536,000	95,440,000	1,257,388,000	9,050,000	1,248,338,000	
24	Chemilil Sugar Company	1,543,675,279	2,240,235,840	(696,560,561)	5,084,986,459	6,043,267,062	(958,280,603)	
25	Child Welfare Society of Kenya	418,567,853	610,755,739	(192,187,886)	1,990,092,568	126,530,615	1,863,561,953	
26	Chuka University	1,413,117,262	964,023,991	449,093,271	3,686,049,089	243,139,922	3,442,909,167	
27	Civil Servants Housing Scheme Fund	352,496,445	70,411,980	282,084,465	8,173,242,190	94,654,794	8,078,587,396	
28	Coast Development Authority	150,086,766	234,153,242	(84,066,476)	846,735,516	154,630,970	692,104,546	

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	Entity	Total Revenue KShs	Total Expenditure KShs	Profit/ (Loss) KShs	Total Assets KShs	Total Liabilities KShs	Net Worth KShs
29	Coast Water Services Board	1,190,986,792	1,177,133,032	13,853,760	8,986,645,656	7,714,380,279	1,272,265,377
30	Commission For University Education	442,145,759	353,620,930	88,524,829	1,008,385,773	97,704,514	910,681,259
31	Commodity Fund - Agricultural Fisheries & Food Authority (AFFA)	732,081,000	1,085,699,000	(353,618,000)	12,697,009,000	78,616,000	12,618,393,000
32	Communication Authority of Kenya	7,805,011,000	6,404,134,000	1,400,877,000	15,265,253,000	3,505,090,000	11,760,163,000
33	Communication Authority of Kenya- Universal Service Fund	1,370,435,000	58,619,000	1,311,816,000	4,365,378,000	1,983,000	4,363,395,000
34	Consolidated Bank Of Kenya Limited	2,953,620,000	2,906,225,000	47,395,000	14,135,528,000	12,520,313,000	1,615,215,000
35	Contingencies Fund	5,000,000,000	-	5,000,000,000	7,000,000,000	-	7,000,000,000
36	Cooperative University College Of Kenya	581,827,468	622,246,460	(40,418,992)	2,783,875,509	79,240,132	2,704,635,377
37	Council of Governors	857,146,233	795,630,086	61,516,147	301,761,494	-	301,761,494
38	Council of Legal Education	294,610,942	220,453,085	74,157,857	166,753,417	39,061,037	127,692,380
39	Dedan Kimathi University of Technology	1,142,632,802	1,245,269,395	(102,636,593)	2,702,480,009	368,202,834	2,334,277,175
40	Development Bank of Kenya Limited	1,990,760,000	1,869,140,000	121,620,000	14,851,927,000	12,008,307,000	2,843,620,000
41	East African Portland Cement	15,193,378,000	10,850,473,994	4,342,904,006	26,516,991,000	8,373,082,000	18,143,909,000
42	Egerton University	5,324,114,502	5,538,162,403	(214,047,901)	6,193,586,617	1,252,519,643	4,941,066,974
43	Eldama Ravine Water And Sewerage Company Ltd	14,534,091	19,865,999	(5,331,908)	39,788,982	55,078,176	(15,289,194)
44	Eldoret Water And Sanitation Company Limited	628,490,503	530,473,125	98,017,378	2,802,987,053	2,221,808,837	581,178,216
45	Embe Water and Sanitation Company Ltd	26,824,612	37,532,998	(10,708,386)	97,254,477	14,388,038	82,866,439
46	Embu University College	635,840,744	501,330,100	134,510,644	2,131,770,477	150,686,312	1,981,084,165
47	Embu Water and Sanitation Company ltd	289,982,208	281,941,004	8,041,204	616,629,358	117,533,260	499,096,098
48	Energy Regulatory Commission	764,995,691	762,973,990	2,021,701	418,041,598	139,304,749	278,736,849
49	Engineers Registration Board	119,662,836	63,119,565	56,543,271	118,903,417	519,939	118,383,478
50	Equalisation Fund	6,000,000,000	-	6,000,000,000	6,400,000,000	-	6,400,000,000
51	European Widows and Orphans Pension Fund	6,920,900	76,680	6,844,220	216,378,821	-	216,378,821
52	Ewaso Ngiro North Development Authority	327,918,542	372,008,567	(44,090,025)	412,246,483	332,666,463	79,580,020
53	Ewaso Ngiro South Development Authority	350,704,457	253,135,718	97,568,739	607,475,583	37,986,738	569,488,845
54	Export Processing Zones Authority	509,637,000	461,683,000	47,954,000	10,460,271,000	3,458,161,000	7,002,110,000
55	Export Promotion Council	713,421,388	716,617,971	(3,196,583)	169,452,320	104,244,129	65,208,191
56	Garissa University College	287,752,000	230,743,000	57,009,000	777,536,000	38,000,000	739,536,000
57	Garissa Water & Sewerage Co Ltd	186,561,694	176,151,991	10,409,703	284,088,500	59,399,617	224,688,883
58	Gatamathi Water and Sanitation Co ltd	53,491,996	62,068,797	(8,576,801)	49,620,494	42,296,763	7,323,731
59	Gatanga Water & Sewerage Company	33,924,260	38,746,414	(4,822,154)	75,364,454	21,509,106	53,855,348
60	Geothermal Development Company Limited	4,885,559,000	2,768,889,000	2,116,670,000	64,216,143,000	5,206,752,000	59,009,391,000

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61	Githunguri Water and Sanitation Co Ltd	45,210,407	57,017,248	(11,806,841)	37,716,810	67,236,210	(29,519,400)
62	Golf Hotel	137,234,538	120,268,225	16,966,313	162,625,461	74,047,587	88,577,874
63	Government Agency clearing Fund - N per OAG	-	-	-	55,121,389	52,973,897	2,147,492
64	Government Press Fund	480,436,318	437,468,750	42,967,568	1,233,860,049	-	1,233,860,049
65	Gusii Water and Sanitation Company	124,210,800	141,845,700	(17,634,900)	114,058,000	79,136,000	34,922,000
66	Higher Education Loans board	1,565,064,237	1,003,341,810	561,722,427	50,901,686,533	1,514,835,882	49,386,850,651
67	Homabay Water and Sanitation Company	58,398,651	54,907,798	3,490,853	44,221,286	55,790,950	(11,569,664)
68	IDB Capital Limited	115,272,000	94,468,000	20,804,000	867,518,000	12,378,000	855,140,000
69	Imetha Water and Sanitation Company	44,336,214	40,998,191	3,338,023	48,772,279	27,913,997	20,858,282
70	Industrial and Commercial Development Corporation	1,003,330,000	423,027,000	580,303,000	22,302,449,000	1,148,602,000	21,153,847,000
71	Information And Communications Technology Authority	9,458,021,430	8,582,088,200	875,933,230	7,333,339,014	6,094,624,279	1,238,714,735
72	Insurance Regulatory Authority	1,652,531,651	1,566,078,772	86,452,879	2,098,971,635	539,567,549	1,559,404,086
73	Intelligence Service Development Fund	1,226,140	7,205	1,218,935	5,404,175	-	5,404,175
74	Isiolo Water and Sewerage Company Ltd	61,904,118	68,846,135	(6,942,017)	26,900,619	4,612,105	22,288,514
75	Iten Tambach And Water Sewerage Company Limited	14,895,068	17,583,885	(2,688,817)	33,440,676	8,373,516	25,067,160
76	Jaramogi Oginga Odinga University of Science and Technology	1,307,809,042	1,174,500,776	133,308,266	2,372,111,483	157,861,647	2,214,249,836
77	Jomo Kenyatta Foundation	1,050,708,000	963,843,000	86,865,000	1,263,909,000	149,374,000	1,114,535,000
78	Jomo Kenyatta University of Agriculture & Technology Enterprise Services	185,706,870	192,129,776	(6,422,906)	97,340,452	64,632,096	32,708,356
79	Jomo Kenyatta University of Agriculture and Technology.	7,273,151,518	7,190,913,077	82,238,441	11,417,955,350	6,938,805,477	4,479,149,873
80	Judges and Magistrates Vetting Board	428,100,000	644,930,000	(216,830,000)	148,424,000	27,454,000	120,970,000
81	Kabarnet Hotel Limited	9,982,000	15,881,000	(5,899,000)	69,774,000	77,515,000	(7,741,000)
82	Kahuti Water and Sanitation Co Ltd	61,558,512	56,814,677	4,743,835	60,393,018	29,103,592	31,289,426
83	Kakamega -Busia Water Supply Company - Western Water	248,193,817	257,004,950	(8,811,133)	215,760,714	318,429,736	(102,669,022)
84	Kapenguria Water And Sanitation Company Ltd	22,424,248	20,669,282	1,754,966	11,693,072	10,303,870	1,389,202
85	Kapsabet Nandi Water And Sanitation Company Limited	43,088,505	34,167,336	8,921,169	27,629,748	19,415,554	8,214,194
86	Karatina University	935,721,414	968,921,339	(33,199,925)	1,371,383,052	237,747,230	1,133,635,822
87	Karimenu Water & Sewerage Co Ltd	111,207,335	112,928,287	(1,720,952)	135,682,694	49,426,760	86,255,934
88	Karuri Water & Sewerage Company	76,357,757	76,971,955	(614,198)	43,506,358	57,208,891	(13,702,533)
89	Kenya Accountants and Secretaries National Examination Board (KASNEB)	985,250,773	914,172,124	71,078,649	2,682,810,084	117,924,534	2,564,885,550
90	Kenya Agricultural and livestock Research Organisation	4,673,913,000	5,447,702,000	(773,789,000)	26,948,400,000	323,949,000	26,624,451,000

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91	Kenya Airports Authority	13,575,428,000	11,896,623,000	1,678,805,000	68,721,345,000	19,482,829,000	49,238,516,000
92	Kenya Animal Genetic Resource Centre	481,760,688	295,128,096	186,632,592	669,814,708	142,296,918	527,517,790
93	Kenya Broadcasting Corporation	2,142,886,000	2,511,313,000	(368,427,000)	17,845,846,000	47,655,722,000	(29,809,876,000)
94	Kenya Bureau of Standards	4,585,940,235	3,504,492,184	1,081,448,051	6,717,008,126	605,663,366	6,111,344,760
95	Kenya Citizens & Foreign National Management Service	36,062,000	47,988,000	(11,926,000)	60,885,000	-	60,885,000
96	Kenya Civil Aviation	5,643,812,006	5,903,629,391	(259,817,385)	13,722,806,901	4,472,966,551	9,249,840,350
97	Kenya Copyright Board	110,048,698	96,832,833	13,215,865	44,767,017	4,570,460	40,196,557
98	Kenya Cultural Centre	72,271,506	40,699,492	31,572,014	375,869,101	85,379,667	290,489,434
99	Kenya Dairy Board	417,181,269	409,536,729	7,644,540	666,816,834	379,295,725	287,521,109
100	Kenya Deposits Protection Authority	10,804,559,000	435,246,000	10,369,313,000	65,448,886,000	165,456,000	65,283,430,000
101	Kenya Education Management Institute	173,503,729	176,842,158	(3,338,429)	2,457,909,638	54,557,063	2,403,352,575
102	Kenya Electricity Generating Company Limited	39,165,664,000	32,718,441,000	6,447,223,000	367,248,796,000	194,506,114,000	172,742,682,000
103	Kenya Electricity Transmission Company Limited	2,440,526,000	1,242,648,000	1,197,878,000	105,327,393,000	102,707,087,000	2,620,306,000
104	Kenya Energy Environment & Social Responsibility Programme Fund	179,326,138	178,173,142	1,152,996	659,859,591	-	659,859,591
105	Kenya Ferry Services Ltd	899,762,000	993,132,000	(93,370,000)	4,338,813,000	4,198,010,000	140,803,000
106	Kenya Film Classification Board	206,094,621	175,373,504	30,721,117	163,454,688	9,187,779	154,266,909
107	Kenya Film Commission	89,629,394	90,768,971	(1,139,577)	26,795,042	10,844,784	15,950,258
108	Kenya Forestry Research Institute (KEFRI)	1,304,011,915	1,464,787,391	(160,775,476)	6,078,031,995	1,793,690,472	4,284,341,523
109	Kenya Forests Services	5,326,964,971	5,910,490,000	(583,525,029)	64,122,699,000	258,230,000	63,864,469,000
110	Kenya Industrial Estates Limited	222,173,000	395,328,000	(173,155,000)	3,115,147,000	1,614,113,000	1,501,034,000
111	Kenya Industrial Property Institute	232,380,581	198,512,085	33,868,496	684,002,134	464,000	683,538,134
112	Kenya Industrial Research and Development Institute	826,166,765	905,605,089	(79,438,324)	4,440,110,870	317,868,970	4,122,241,900
113	Kenya Institute for Public Research & Analysis (KIPRA)	426,676,000	343,966,000	82,710,000	716,496,000	308,717,000	407,779,000
114	Kenya Institute Of Curriculum Devt	1,075,932,000	944,822,000	131,110,000	2,892,290,000	704,198,000	2,188,092,000
115	Kenya Institute of Mass Communication	262,308,916	344,358,076	(82,049,160)	2,143,542,472	42,318,539	2,101,223,933
116	Kenya Institute of Special Education	235,089,189	219,269,319	15,819,870	3,179,113,552	55,426,903	3,123,686,649
117	Kenya Investments Authority	361,402,614	343,885,484	17,517,130	178,201,322	771,478	177,429,844
118	Kenya Law Reform Commission	249,067,000	241,575,069	7,491,931	26,291,053	1,808,445	24,482,608
119	Kenya Leather Development Council	520,736,513	88,416,781	432,319,732	486,028,677	19,378,867	466,649,810
120	Kenya Literature Bureau	2,102,319,744	1,950,925,926	151,393,818	2,746,994,983	264,824,350	2,482,170,633
121	Kenya Local Loan Support Fund	-	-	-	87,005,780	-	87,005,780
122	Kenya Marine and Fisheries Research Institute	2,050,816,448	1,704,420,082	346,396,366	1,187,000,552	108,173,713	1,078,826,839

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123	Kenya Maritime Authority	1,100,542,252	790,034,394	310,507,858	1,726,531,893	52,859,874	1,673,672,019
124	Kenya Meat Commission	727,952,223	687,427,095	40,525,128	2,975,212,951	654,848,723	2,320,364,228
125	Kenya Medical Laboratory Technicians and Technologists Board	113,169,191	107,604,840	5,564,351	14,387,971	11,074,884	3,313,087
126	Kenya Medical Research Institute	6,976,418,938	6,776,289,376	200,129,562	22,294,535,228	618,706,294	21,675,828,934
127	Kenya Medical Supplies Authority	3,301,833,144	2,133,687,715	1,168,145,429	28,908,274,216	15,561,714,720	13,346,559,496
128	Kenya Medical Training College	4,952,644,460	4,585,244,910	367,399,550	6,933,136,160	820,673,205	6,112,462,955
129	Kenya National Accreditation Service	149,182,404	158,082,856	(8,900,452)	56,190,942	45,805,572	10,385,370
130	Kenya National Assurance Company (2001) Ltd	19,135,000	47,825,000	(28,690,000)	326,743,000	20,961,000	305,782,000
131	Kenya National Bureau of statistics	3,353,502,200	2,214,735,285	1,138,766,915	3,033,312,444	111,094,018	2,922,218,426
132	Kenya National commission for UNESCO	247,984,445	181,729,920	66,254,525	121,294,360	650,000	120,644,360
133	Kenya National Examination Council	5,315,122,674	5,189,820,941	125,301,733	7,484,743,835	3,187,259,770	4,297,484,065
134	Kenya National Highways Authority	11,096,050,674	10,366,988,609	729,062,065	288,567,833,173	25,653,755,652	262,914,077,521
135	Kenya National Library Services	659,411,871	687,979,182	(28,567,311)	3,822,461,917	303,812,268	3,518,649,649
136	Kenya National Shipping Line Ltd	652,311	37,875,729	(37,223,418)	57,130,092	99,637,208	(42,507,116)
137	Kenya National Trading Corporation	231,070,261	232,801,598	(1,731,337)	661,176,755	98,657,873	562,518,882
138	Kenya Nuclear Electricity Board	622,642,182	497,435,313	125,206,869	237,684,604	101,816,576	135,868,028
139	Kenya Ordnance Factories Corporation	1,515,319,856	1,376,419,237	138,900,619	5,078,913,076	460,762,329	4,618,150,747
140	Kenya Pipeline Company Ltd	23,271,847,000	14,159,937,000	9,111,910,000	93,214,023,000	18,651,332,000	74,562,691,000
141	Kenya Plant Health Inspectorate Services	962,685,000	1,091,856,000	(129,171,000)	1,373,674,000	109,183,000	1,264,491,000
142	Kenya Ports Authority	40,543,550,000	33,406,187,000	7,137,363,000	150,777,861,000	40,550,557,000	110,227,304,000
143	Kenya Post Office and Savings Bank	1,306,925,086	2,562,534,853	(1,255,609,767)	12,555,193,512	18,479,187,417	(5,923,993,905)
144	Kenya Power and Lighting Company	117,075,275,000	109,462,454,000	7,612,821,000	300,805,331,000	232,676,215,000	68,129,116,000
145	Kenya Railways Corporation	1,649,356,283	1,135,747,201	513,609,082	305,963,780,498	252,573,067,623	53,390,712,875
146	Kenya Reinsurance Corporation	16,035,726,000	13,724,932,000	2,310,794,000	35,572,195,000	13,759,961,000	21,812,234,000
147	Kenya Revenue Authority	17,794,779,000	16,963,513,000	831,266,000	29,069,235,000	4,163,412,000	24,905,823,000
148	Kenya Roads Board	668,992,000	641,165,000	27,827,000	1,403,750,715	327,815,715	1,075,935,000
149	Kenya Rural Roads Authority	17,184,542,000	17,382,319,000	(197,777,000)	94,423,778,000	4,523,755,000	89,900,023,000
150	Kenya Safari Lodges & Hotel	259,822,000	370,707,000	(110,885,000)	861,879,000	557,853,000	304,026,000
151	Kenya School of Government	1,777,914,546	1,615,733,766	162,180,780	9,498,758,387	799,537,018	8,699,221,369
152	Kenya School Of Law	470,865,085	465,413,060	5,452,025	2,084,232,878	150,853,572	1,933,379,306
153	Kenya Scouts Association	76,763,470	69,054,647	7,708,823	878,467,306	3,536,961	874,930,345
154	Kenya Seed Company Ltd	4,571,215,907	4,393,889,112	177,326,795	11,439,026,067	1,575,205,759	9,863,820,308

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Entity	Total Revenue KShs	Total Expenditure KShs	Profit/ (Loss) KShs	Total Assets KShs	Total Liabilities KShs	Net Worth KShs
155 Kenya Slum Upgrading Low Cost Housing and Infrastructure Trust	442,280,510	122,173,335	320,107,175	2,731,244,453	68,205,730	2,663,038,723
156 Kenya Technical Trainers College	282,980,530	278,359,580	4,620,950	307,466,664	281,030,907	26,435,757
157 Kenya Tourism Board	1,855,802,712	1,860,812,158	(5,009,446)	1,074,801,966	1,019,275,271	55,526,695
158 Kenya Trade Agency Network	610,590,711	743,811,462	(133,220,751)	1,663,717,200	26,274,962	1,637,442,238
159 Kenya Tsetse and Trypanosomiasis Eradication Council	300,000,000	296,827,632	3,172,368	63,039,966	1,440,805	61,599,161
160 Kenya Universities and Colleges Central Placement Service	310,195,514	172,463,089	137,732,425	480,780,591	26,660,214	454,120,377
161 Kenya Urban Roads Authority	5,620,490,787	5,048,202,950	572,287,837	49,240,914,753	1,438,191,332	47,802,723,421
162 Kenya Utalii College	1,017,143,781	1,913,582,989	(896,439,208)	6,864,785,319	3,608,436,770	3,256,348,549
163 Kenya Veterinary Board	45,909,514	58,688,810	(12,779,296)	18,198,596	3,860,720	14,337,876
164 Kenya Veterinary Vaccine Production Institute (KEVEVAPI)	480,790,000	396,259,000	84,531,000	1,726,250,000	121,926,000	1,604,324,000
165 Kenya Vision 2030 Delivery Secretariat	293,632,366	296,142,733	(2,510,367)	56,703,728	25,665,014	31,038,714
166 Kenya Water Institute	349,384,781	341,667,246	7,717,535	1,914,279,936	51,081,087	1,863,198,849
167 Kenya Water Tower Agency	238,228,285	264,139,159	(25,910,874)	28,520,200	15,299,214	13,220,986
168 Kenya Wildlife Service	7,037,518,000	7,479,037,000	(441,519,000)	10,303,912,000	1,807,665,000	8,496,247,000
169 Kenya Yearbook Editorial	73,707,290	79,294,361	(5,587,071)	47,014,364	44,918,992	2,095,372
170 Kenyatta International Convention Centre	1,108,429,000	1,171,879,000	(63,450,000)	5,476,548,000	1,242,547,000	4,234,001,000
171 Kenyatta National Hospital	11,690,628,000	12,372,154,000	(681,526,000)	15,319,845,000	2,607,518,000	12,712,327,000
172 Kenyatta University	9,182,983,900	8,433,997,799	748,986,101	13,083,646,885	1,676,917,808	11,406,729,077
173 Kericho Water And Sanitation Company	159,108,785	180,354,795	(21,246,010)	56,566,667	84,324,843	(27,758,176)
174 Kerio Valley Development Authority	538,842,845	730,834,647	(191,991,802)	6,079,463,739	409,745,505	5,669,718,234
175 Kiambere-Mwingi Water & Sanitation Company	97,783,928	98,585,681	(801,753)	49,482,641	31,864,437	17,618,204
176 Kiambu Water & Sewerage Company Ltd	103,902,375	113,446,451	(9,544,076)	49,897,479	95,477,570	(45,580,091)
177 Kibabii University College	713,626,811	705,327,900	8,298,911	2,074,623,646	207,426,353	1,867,197,293
178 Kikuyu Water & Sewerage Company	71,975,402	78,591,764	(6,616,362)	34,003,287	62,084,425	(28,081,138)
179 Kilifi-Mariakani Water and Sewerage Company	424,268,340	465,075,166	(40,806,826)	282,306,762	371,111,520	(88,804,758)
180 Kirinyaga University	377,578,660	416,284,804	(38,706,144)	1,380,722,711	48,369,350	1,332,353,361
181 Kirinyaga Water and Sewerage Co Ltd	134,722,018	135,276,950	(554,932)	157,208,180	96,905,990	60,302,190
182 Kisii University	3,197,065,000	3,174,824,000	22,241,000	3,048,762,000	714,178,000	2,334,584,000
183 Kisumu Water and Sewerage Company	560,230,121	553,070,423	7,159,698	460,658,514	441,074,360	19,584,154
184 Kitui Water and Sanitation Co.	192,487,041	185,927,713	6,559,328	79,803,998	65,137,995	14,666,003
185 Konza Technopolis Development Authority	900,581,000	1,167,652,000	(267,071,000)	555,604,000	5,770,000	549,834,000

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186	Kwale Water and Sewerage Company	142,012,765	139,436,616	2,576,149	171,605,407	180,372,994	(8,767,587)
187	Kyeni Water and Sewerage Company	27,221,636	24,016,528	3,205,108	38,455,632	10,563,682	27,891,950
188	Laikipia University	1,064,541,101	1,115,053,356	(50,512,255)	1,450,840,728	370,350,090	1,080,490,638
189	Lake Basin Development Authority	373,018,685	356,559,249	16,459,436	5,037,665,870	3,885,032,573	1,152,633,297
190	Lake Victoria North Water Services Board	288,855,379	506,359,256	(217,503,877)	12,306,422,350	10,945,351,098	1,361,071,252
191	Lake Victoria South Water Services Board	372,125,780	390,937,280	(18,811,500)	9,013,472,426	4,441,815,815	4,571,656,611
192	Lamu Water and Sewerage Company	42,280,281	42,726,876	(446,595)	28,204,307	13,164,874	15,039,433
193	LAPSSET Corridor Development Authority	302,349,898	383,318,886	(80,968,988)	165,453,682	20,858,326	144,595,356
194	Limuru Water and Sewerage Company	91,828,815	99,157,773	(7,328,958)	36,106,641	32,473,807	3,632,834
195	Local Authority Provident Fund	6,287,735,000	1,900,917,000	4,386,818,000	27,997,766,999	71,276,000	27,926,490,999
196	Maasai Mara University	1,091,578,559	1,120,305,910	(28,727,351)	1,451,230,607	250,057,054	1,201,173,553
197	Machakos University College	780,266,022	771,264,743	9,001,279	1,821,248,441	136,852,209	1,684,396,232
198	Machakos Water and Sewerage Co. Limited	97,337,246	110,668,429	(13,331,183)	73,584,107	72,018,367	1,565,740
199	Malindi Water and Sewerage Company	333,856,959	427,611,700	(93,754,741)	324,640,399	454,191,694	(129,551,295)
200	Mandera Water & Sewerage Company Ltd	9,028,450	7,401,471	1,626,979	38,881,511	5,415,802	33,465,709
201	Maseno University	2,879,115,607	2,779,190,851	99,924,756	2,943,429,324	296,581,933	2,646,847,391
202	Masinde Muliro University Of Agriculture And Technology	2,608,181,672	2,602,880,539	5,301,133	3,084,753,346	1,323,837,269	1,760,916,077
203	Mathira Water and Sanitation Company	103,300,247	115,484,866	(12,184,619)	73,250,605	36,950,706	36,299,899
204	Matungulu - Kangundo Water and Sewerage Co.	15,557,510	30,996,033	(15,438,523)	29,782,278	7,841,732	21,940,546
205	Mavoko Water and sewerage Company Limited	230,420,278	225,043,012	5,377,266	139,322,070	110,036,260	29,285,810
206	Mechanical And Transport Fund	921,258,779	722,894,629	198,364,150	3,295,595,498	1,974,866,126	1,320,729,372
207	Media Council of Kenya	92,167,873	105,204,111	(13,036,238)	36,825,557	8,116,730	28,708,827
208	Medical Practitioners and Dentists Board	170,646,911	117,444,790	53,202,121	347,507,279	64,751,308	282,755,971
209	Meru University College	908,779,901	841,887,460	66,892,441	2,100,597,923	209,526,600	1,891,071,323
210	Meru Water and Sewerage Services	172,891,133	167,320,994	5,570,139	321,365,191	182,514,449	138,850,742
211	Micro and Small Enterprises Authority (MSEA)	151,929,949	224,902,617	(72,972,668)	86,825,752	62,831,059	23,994,693
212	Migori Kuria Transmara Water and Sewerage Company	75,980,530	42,528,826	33,451,704	57,174,877	24,414,677	32,760,200
213	Miwani Sugar Company	174,668,259	410,425,150	(235,756,891)	1,042,784,549	23,639,850,931	(22,597,066,382)
214	Moi Teaching And Referral Hospital	6,441,121,730	6,271,604,136	169,517,594	3,194,221,772	867,731,557	2,326,490,215
215	Moi University & Rivatex E.A	6,717,415,000	6,915,102,000	(197,687,000)	7,254,814,000	1,485,189,000	5,769,625,000
216	Mombasa Water Supply and Sanitation Services Company	855,307,632	988,318,624	(133,010,992)	460,057,123	1,203,636,792	(743,579,669)
217	Mt Elgon Lodge Limited	5,045,208	6,895,544	(1,850,336)	51,541,469	26,130,793	25,410,676
218	Muhoroni Sugar Company (Under Receivership)	2,118,359,845	2,375,758,370	(257,398,525)	690,403,235	25,915,533,625	(25,225,130,390)

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219	Multimedia university of Kenya	1,040,399,000	1,200,700,000	(160,301,000)	2,870,595,000	690,896,000	2,179,699,000
220	Murang'a South Water & Sanitation Company Limited	118,297,549	123,231,148	(4,933,599)	164,148,752	94,435,672	69,713,080
221	Murang'a University College	474,723,018	501,552,844	(26,829,826)	1,586,934,425	159,340,474	1,427,593,951
222	Murang'a Water and Sanitation Company Ltd	214,326,681	180,907,448	33,419,233	311,272,610	145,470,416	165,802,194
223	Mwala Water and Sanitation Company	20,643,202	18,566,568	2,076,634	20,878,809	7,950,545	12,928,264
224	Mwea Rice Mills Limited	65,769,050	64,711,579	1,057,471	300,942,870	64,058,844	236,884,026
225	Nairobi City Water and Sewerage Company	9,177,893,146	9,063,156,757	114,736,389	4,459,208,056	6,343,191,153	(1,883,983,097)
226	Nairobi Health Management Board	-	25,749,000	(25,749,000)	9,433,000	-	9,433,000
227	Naivasha Water Sewerage and Sanitation Company	117,858,268	116,065,310	1,792,958	156,430,385	39,628,972	116,801,413
228	Nakuru Rural Water and Sanitation Services Company	186,309,359	170,123,829	16,185,530	171,197,105	286,213,225	(115,016,120)
229	Nakuru Water and Sanitation Services Company	825,372,535	775,266,729	50,105,806	943,602,550	579,995,255	363,607,295
230	Nanyuki Water and Sanitation Company Limited	284,568,758	306,579,596	(22,010,838)	420,650,279	95,067,898	325,582,381
231	Naro Moru Water & Sanitation Company	12,702,985	11,889,392	813,593	20,638,538	3,196,989	17,441,549
232	Narok Water And Sewerage Services Co. Ltd	50,428,738	53,783,940	(3,355,202)	53,772,742	26,400,237	27,372,505
233	National Aids Control Council	944,056,277	1,075,158,097	(131,101,820)	1,187,635,813	139,594,910	1,048,040,903
234	National Authority for the Campaign Against Drug Abuse	156,476,748	181,083,897	(24,607,149)	132,980,000	25,386,214	107,593,786
235	National Bank of Kenya	9,555,093,000	10,725,567,000	(1,170,474,000)	125,440,316,000	114,386,767,000	11,053,549,000
236	National Biosafety Authority	105,731,377	116,221,398	(10,490,021)	20,813,486	12,159,356	8,654,130
237	National Cereals and Produce Board	9,512,979,460	9,233,637,856	279,341,604	18,564,962,074	10,381,692,203	8,183,269,871
238	National Cohesion and Integration Commission	339,154,000	435,359,000	(96,205,000)	128,672,000	9,982,000	118,690,000
239	National Commission For Science, Technology and Innovation	682,223,126	595,936,046	86,287,080	1,467,148,550	140,690,118	1,326,458,432
240	National Communications Secretariat	80,750,184	87,955,815	(7,205,631)	18,147,943	10,245,427	7,902,516
241	National Construction Authority	3,043,420,444	1,739,874,165	1,303,546,279	2,974,996,381	718,452,863	2,256,543,518
242	National Council for Law Reporting	285,529,231	265,260,854	20,268,377	295,347,935	34,466,489	260,881,446
243	National Council for Persons with Disabilities	1,589,354,072	1,688,396,032	(99,041,960)	908,848,119	6,673,124	902,174,995
244	National Council For Population And Development	397,469,338	416,416,361	(18,947,023)	71,062,862	15,384,777	55,678,085
245	National Crime Research Centre	78,445,863	79,726,593	(1,280,730)	49,639,589	5,499,636	44,139,953
246	National Drought management Authority	7,160,952,826	7,030,210,384	130,742,442	929,509,716	87,712,181	841,797,535
247	National Environment Trust Fund	201,642,196	195,879,957	5,762,239	154,334,518	118,650,969	35,683,549
248	National Environmental Management Authority (NEMA)	1,159,616,000	1,321,976,000	(162,360,000)	1,232,955,000	820,003,000	412,952,000
249	National Government Affirmative Action	4,050,600,000	1,830,280,958	2,220,319,042	2,220,319,042	-	2,220,319,042
250	National Government Constituencies Development Fund	37,213,000,000	33,578,731,394	3,634,268,606	3,847,706,690	-	3,847,706,690

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251 National Government Constituencies Development Fund (Board/Secretariat)	1,814,449,356	1,298,699,162	515,750,194	2,092,886,818	300,298,834	1,792,587,984
252 National Hospital Insurance Fund	30,158,390,497	16,864,000,850	13,294,389,647	33,862,923,211	1,621,665,733	32,241,257,478
253 National Housing Corporation.	1,251,795,942	1,041,370,405	210,425,537	11,722,386,800	1,983,226,293	9,739,160,507
254 National Humanitarian Fund	1,839,107,257	2,332,420,270	(493,313,013)	505,239,073	-	505,239,073
255 National Industrial Training Authority	1,545,990,000	1,481,284,000	64,706,000	9,400,913,000	135,143,000	9,265,770,000
256 National Irrigation Board	6,420,745,299	2,975,057,713	3,445,687,586	23,451,906,094	4,250,141,981	19,201,764,113
257 National Museum of Kenya	1,015,011,945	1,162,765,144	(147,753,199)	3,039,626,848	495,350,424	2,544,276,424
258 National Oil Corporation Of Kenya Ltd	30,341,165,000	30,768,356,000	(427,191,000)	9,281,057,000	5,658,734,000	3,622,323,000
259 National Quality Control Laboratory	125,046,771	102,526,648	22,520,123	137,820,118	83,075,567	54,744,551
260 National Social Security Fund	26,385,826,000	20,799,832,000	5,585,994,000	173,125,294,000	1,958,536,000	171,166,758,000
261 National Transport And Safety Authority	1,828,403,618	1,714,942,986	113,460,632	884,551,532	153,525,808	731,025,724
262 National Water Conservation & Pipeline Corporation	283,130,804	447,519,166	(164,388,362)	16,510,030,468	15,394,775,754	1,115,254,714
263 National Youth Council	32,917,500	25,498,392	7,419,108	7,795,972	-	7,795,972
264 NEPAD Kenya	208,735,424	229,375,832	(20,640,408)	21,216,650	-	21,216,650
265 New Kenya Co-Operative Creameries	8,645,036,063	8,605,671,866	39,364,197	6,056,498,691	857,756,723	5,198,741,968
266 Ngagaka Water and Sanitation Company Ltd	32,112,202	28,588,059	3,524,143	29,927,310	8,560,181	21,367,129
267 Nithi Water and Sanitation Co ltd	53,627,802	62,580,326	(8,952,524)	119,404,258	13,885,140	105,519,118
268 Nol-turesh - Loitoktok Water and Sanitation	223,860,179	134,484,432	89,375,747	316,369,854	241,252,768	75,117,086
269 Northern Water Services Board	788,206,021	804,925,173	(16,719,152)	197,058,950	103,196,399	93,862,551
270 Numerical Machine Complex	189,318,127	325,405,400	(136,087,273)	814,745,402	139,370,297	675,375,105
271 Nursing Council of Kenya	151,718,069	136,682,831	15,035,238	97,933,084	13,874,911	84,058,173
272 Nyahururu Water and Sanitation Company Ltd	178,259,051	172,514,212	5,744,839	143,321,625	58,679,013	84,642,612
273 Nyandarua Water and Sanitation Company Ltd	27,851,848	28,561,225	(709,377)	5,596,924	18,215,538	(12,618,614)
274 Nyayo Tea Zones Development Corporation	1,570,319,837	1,240,229,754	330,090,083	4,329,314,985	230,250,809	4,099,064,176
275 Nyeri Water and Sewerage Company Ltd	425,048,129	358,563,019	66,485,110	1,365,372,725	982,119,614	383,253,111
276 Nzoia Sugar Company Limited	4,359,254,178	5,526,464,139	(1,167,209,961)	15,315,981,966	45,054,115,558	(29,738,133,592)
277 Nzoia Water Services Company Limited	324,680,980	332,323,533	(7,642,553)	301,920,841	220,465,106	81,455,735
278 Occupational Safety and Health Fund	60,727,189	39,610,100	21,117,089	54,287,505	-	54,287,505
279 Ol-Kalou Water and Sanitation Company Ltd	26,741,413	28,035,972	(1,294,559)	47,451,725	14,693,621	32,758,104
280 Olkejuado Water and sewerage Company Limited	23,255,412	24,332,680	(1,077,268)	45,399,360	53,596,118	(8,196,758)
281 Ololaiser Water and Sewerage Company	158,668,061	167,889,451	(9,221,390)	39,014,331	83,252,596	(44,238,265)
282 Othaya-Mukurweini Water and Sanitation Company Limited	122,779,575	119,369,706	3,409,869	222,374,695	86,283,759	136,090,936

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Entity	Total Revenue KShs	Total Expenditure KShs	Profit/ (Loss) KShs	Total Assets KShs	Total Liabilities KShs	Net Worth KShs	
283	Parliamentary Car Loan Scheme	61,796,000	1,513,000	60,283,000	1,577,790,000	6,733,000	1,571,057,000
284	Parliamentary Mortgage Scheme	182,163,000	12,679,000	169,484,000	7,548,905,000	251,579,000	7,297,326,000
285	Pest Control Product Board	161,082,973	150,544,369	10,538,604	404,324,623	19,136,317	385,188,306
286	Petroleum Training Fund	573,884,131	601,569,995	(27,685,864)	66,082,738	-	66,082,738
287	Pharmacy and Poisons Board	1,057,647,560	621,056,201	436,591,359	2,008,014,623	52,873,838	1,955,140,785
288	Policy Holders Compensation Trust Fund	1,296,574,012	29,089,284	1,267,484,728	5,928,834,498	538,936	5,928,295,562
289	Political Parties Fund	368,083,660	366,046,338	2,037,322	60,399,114	883,660	59,515,454
290	Postal Corporation of Kenya	2,999,698,638	3,837,387,951	(837,689,313)	9,785,958,120	2,971,635,127	6,814,322,993
291	Prisons Farms Revolving Fund	142,561,394	137,969,744	4,591,650	429,003,464	25,290,000	403,713,464
292	Prisons Industries Revolving Funds	474,036,593	447,814,167	26,222,426	608,264,295	69,741,038	538,523,257
293	Privatization Commission	307,350,205	229,870,419	77,479,786	729,888,818	35,346,381	694,542,437
294	Public Benefits Organizations Regulatory Authority	226,797,718	188,087,698	38,710,020	33,877,925	8,771,207	25,106,718
295	Public Complaints committee	55,148,044	58,603,909	(3,455,865)	5,393,830	-	5,393,830
296	Public Officers and Civil Servants car loan scheme	1,000,000,000	-	1,000,000,000	1,985,000,000	-	1,985,000,000
297	Public Procurement Oversight Authority	460,062,197	293,840,034	166,222,163	495,821,947	14,101,084	481,720,863
298	Pwani University	1,027,487,000	902,021,000	125,466,000	1,668,290,000	134,734,000	1,533,556,000
299	Railway Development Levy Fund	59,366,141,932	59,362,822,143	3,319,789	8,586,528	-	8,586,528
300	Registration of Certified Public Secretary Board	4,792,150	4,276,807	515,343	9,136,841	313,506	8,823,335
301	Retirement Benefits Authority	800,806,194	608,961,344	191,844,850	1,106,470,976	56,156,479	1,050,314,497
302	Rift Valley Water Services Board	661,725,675	639,233,992	22,491,683	4,536,870,757	2,130,232,639	2,406,638,118
303	Rongo University College	726,405,849	810,654,218	(84,248,369)	806,653,551	133,414,153	673,239,398
304	Ruiru - Juja Water & Sewerage Company	243,531,427	233,637,409	9,894,018	154,896,742	82,501,707	72,395,035
305	Rukanga Water and Sanitation Company Ltd	6,507,979	6,341,048	166,931	35,134,839	130,851	35,003,988
306	Rural Electrification Authority	5,915,816,000	1,003,621,000	4,912,195,000	66,049,057,830	4,656,912,830	61,392,145,000
307	Rural Electrification Scheme	10,179,646,000	11,930,609,000	(1,750,963,000)	25,063,232,000	1,594,247,000	23,468,985,000
308	Rural Enterprises Fund	-	-	-	397,908,774	-	397,908,774
309	Sacco Societies Regulatory Authority	269,737,606	318,050,188	(48,312,582)	109,949,391	24,117,519	85,831,872
310	School Equipment Production Unit	67,940,852	48,106,171	19,834,681	309,751,800	91,596,139	218,155,661
311	Siaya Bondo Water and Sewerage Company	88,674,326	101,266,814	(12,592,488)	40,941,367	57,599,594	(16,658,227)
312	Simlaw Seeds Ltd	760,296,000	806,379,000	(46,083,000)	1,121,006,000	804,778,000	316,228,000
313	South Eastern Kenya University	1,001,655,315	983,205,445	18,449,870	2,665,098,315	311,068,884	2,354,029,431
314	South Nyanza Sugar Company	4,772,154,000	5,355,527,000	(583,373,000)	4,979,690,000	4,012,176,000	967,514,000
315	Sports Kenya	1,156,740,666	746,365,497	410,375,169	2,025,998,499	764,234,613	1,261,763,886

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Entity	Total Revenue KShs	Total Expenditure KShs	Profit/ (Loss) KShs	Total Assets KShs	Total Liabilities KShs	Net Worth KShs	
316	State Officers House Mortgage Scheme	31,976,710	21,034	31,955,676	2,031,955,676	-	2,031,955,676
317	State Tribunal	62,436,510	28,514,885	33,921,625	143,385,951	1,832,384	141,553,567
318	Stores and Services Fund	96,639,911	120,017,323	(23,377,412)	351,282,077	1,046,588,914	(695,306,837)
319	Strategic Grain Reserve Fund	4,762,631,506	8,913,314,374	(4,150,682,868)	19,389,859,708	1,302,463,563	18,087,396,145
320	Study and Capacity	7,741,214	7,741,214	-	-	-	-
321	Sunset Hotel	59,062,307	71,087,475	(12,025,168)	123,672,334	122,175,950	1,496,384
322	Taita Taveta University College	515,190,285	580,804,778	(65,614,493)	3,753,177,435	175,981,660	3,577,195,775
323	Talilbei Water And Sanitation Company Limited	79,696,950	61,370,616	18,326,334	88,288,286	80,251,898	8,036,388
324	Tana and Athi Rivers Development Authority	371,519,324	944,219,739	(572,700,415)	11,267,538,829	230,532,432	11,037,006,397
325	Tana Water Service Board	164,801,252	379,229,694	(214,428,442)	6,350,963,903	3,195,118,303	3,155,845,600
326	Tanathi Water Services Board	185,831,691	378,661,385	(192,829,694)	6,552,406,971	4,010,244,581	2,542,162,390
327	Tavevo Water & Sewerage Co Limited	230,731,942	250,086,769	(19,354,827)	218,352,591	310,719,778	(92,367,187)
328	Technical and Vocational Education and Training Authority	108,954,133	53,950,507	55,003,626	55,353,626	350,000	55,003,626
329	Technical University of Kenya	1,954,716,780	2,441,862,787	(487,146,007)	5,937,286,662	1,237,011,965	4,700,274,697
330	Technical University of Mombasa	1,412,229,341	1,522,279,301	(110,049,960)	3,095,548,833	335,022,352	2,760,526,481
331	Tetu Aberdare Water and Sanitation Company	57,875,865	58,457,493	(581,628)	66,922,170	46,094,559	20,827,611
332	The Competition Authority of Kenya	524,719,866	342,754,249	181,965,617	515,664,129	59,198,707	456,465,422
333	The National Treasury Provident Fund	107,058,721	-	107,058,721	686,900,658	9,715,111	677,185,547
334	Thika Water & Sewerage Company Ltd	510,885,551	520,113,697	(9,228,146)	384,976,038	306,988,206	77,987,832
335	Tourism Finance Corporation	221,938,613	241,410,398	(19,471,785)	4,813,849,331	202,179,220	4,611,670,111
336	Tourism Fund (Board of Trustees)	2,032,110,436	2,072,725,642	(40,615,206)	1,941,150,675	133,232,062	1,807,918,613
337	Transition Authority	702,480,336	699,655,619	2,824,717	2,824,717	-	2,824,717
338	Treasury Main Clearance Fund	-	-	-	12,503,607,446	12,490,478,941	13,128,505
339	Unclaimed Assets Trust Fund	444,899,000	-	444,899,000	6,057,826,000	-	6,057,826,000
340	Unclaimed Financial Assets Authority	172,285,000	209,055,000	(36,770,000)	184,639,000	63,566,000	121,073,000
341	University of Eldoret	2,168,618,965	2,167,215,950	1,403,015	1,794,527,726	638,214,263	1,156,313,463
342	University of Kabianga	1,106,554,435	1,126,549,239	(19,994,804)	1,938,472,802	433,630,247	1,504,842,555
343	University of Nairobi	13,468,965,000	12,962,698,000	506,267,000	99,975,477,000	3,762,296,000	96,213,181,000
344	University Of Nairobi Enterprise Fund (UNES)	509,843,000	573,913,000	(64,070,000)	480,611,000	450,282,000	30,329,000
345	University of Nairobi Press	22,951,224	21,741,767	1,209,457	33,477,036	4,702,871	28,774,165
346	Uwezo Fund	826,397,900	445,008,281	381,389,619	5,956,171,021	-	5,956,171,021
347	Veterinary Services Dev. Fund	53,185,046	63,675,205	(10,490,159)	73,855,566	-	73,855,566
348	Water Resources Management Authority	1,283,710,889	1,644,561,427	(360,850,538)	2,460,863,960	1,533,932,532	926,931,428

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APPENDIX I

Entity		Total Revenue KShs	Total Expenditure KShs	Profit/ (Loss) KShs	Total Assets KShs	Total Liabilities KShs	Net Worth KShs
349	Water Service Trust Fund	1,385,916,164	1,183,789,443	202,126,721	1,364,493,584	614,641,699	749,851,885
350	Water Services Regulatory Board	241,225,367	243,927,641	(2,702,274)	201,861,246	7,787,810	194,073,436
351	Water Tower Conservation Fund	-	4,630	(4,630)	31,059,544	-	31,059,544
352	Western Kenya Rice Mills Limited	20,757,671	21,152,671	(395,000)	51,262,326	42,584,284	8,678,042
353	Women Enterprise Fund	208,753,991	305,801,381	(97,047,390)	2,807,427,081	2,125,554	2,805,301,527
354	Wote Water and Sewerage Company Ltd	21,188,102	22,548,644	(1,360,542)	21,578,595	10,436,701	11,141,894
355	Yatta Service Water Co.	33,299,566	32,648,049	651,517	4,311,671	5,645,849	(1,334,178)
356	Youth Enterprise Development Fund	342,496,407	482,284,302	(139,787,895)	2,853,996,395	79,946,931	2,774,049,465
357	Kibwezi-Makindu Water and Sanitation Company Lts	65,994,639	64,571,290	1,423,349	36,154,896	40,394,248	(4,239,352)
	Total	945,027,397,484	844,871,015,418	100,156,382,066	4,631,249,359,364	2,374,693,602,048	2,256,555,757,316

Summary of entity's consolidated under other entities		Consolidating entity
1	Kenya School of Monetary Studies (KSMS)	Central Bank of Kenya (CBK)
2	Kipchabo Tea Factory Ltd	Nyayo Tea Zones Development Corporation (NTZDC)
3	Rivatex E. A. Ltd	Moi University
4	National Development Fund for Persons with Disability	National Council of Persons with Disability (NCPD)

Summary of Entity's Financial Statements	Number
Total Entities as per listing	364
Entities that did not report and are not consolidated	(3)
Entities consolidated within other entities	(4)
Total	357

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4.2 List of State Corporations, Semi - Autonomous Government Agencies (SAGAs) and Public Funds

APPENDIX II							
#	Entity Name	Government of Kenya Shareholding		GOK Shareholding through other GOK entities	Ministries, Department and Agencies	Reporting Framework	Year end
		Direct	Indirect				
A STATE CORPORATION							
1	Agricultural and Cooperative Training & Consultancy Services	100%	-	Cooperative University College	Education, Science and Technology	IPSAS Accrual	30-Jun-16
2	Agricultural Development Corporation (ADC)	100%	-	-	Agriculture	IPSAS Accrual	30-Jun-16
3	Agricultural Finance Corporation	100%	-	-	Agriculture	IFRS	30-Jun-16
4	Agro-Chemical and Food Company	44%	56%	ADC & ICDC	Agriculture	IFRS	30-Jun-16
5	Anti-Counterfeit Agency	100%	-	-	Industrialization & Enterprise Development	IPSAS Accrual	30-Jun-16
6	Athi Water Services Board	100%	-	-	Environment, Water & Natural Resources	IPSAS Accrual	30-Jun-16
7	Bomas of Kenya	100%	-	-	East African, Commerce & Tourism	IFRS	30-Jun-16
8	Brand Kenya Board	100%	-	-	East African, Commerce & Tourism	IPSAS Accrual	30-Jun-16
9	Bukura Agricultural College	100%	-	-	Agriculture	IPSAS Accrual	30-Jun-16
10	Capital Markets Authority	100%	-	-	The National Treasury	IPSAS Accrual	30-Jun-16
11	Central Bank of Kenya (CBK)	100%	-	-	The National Treasury	IFRS	30-Jun-16
12	Kenya School of Monetary Studies (KSMS) (Consolidated under Central Bank of Kenya)	0%	100%	CBK	The National Treasury	IFRS	30-Jun-16
13	Centre of Mathematics, Science and Technology	100%	-	-	Education, Science & Technology	IPSAS Accrual	30-Jun-16
14	Chemilil Sugar Company	0%	98%	ADC & DBK	Agriculture	IFRS	30-Jun-16
15	Chuka University	100%	-	-	Education, Science & Technology	IPSAS Accrual	30-Jun-16
16	Coast Development Authority	100%	-	-	Devolution and Planning	IPSAS Accrual	30-Jun-16
17	Coast Water Services Board	100%	-	-	Environment, Water & Natural Resources	IPSAS Accrual	30-Jun-16
18	Commission for University Education	100%	-	-	Education, Science & Technology	IPSAS Accrual	30-Jun-16
19	Communication Authority of Kenya	100%	-	-	Information, Communication & Technology	IPSAS Accrual	30-Jun-16
20	Competition Authority of Kenya	100%	-	-	The National Treasury	IPSAS Accrual	30-Jun-16
21	Consolidated Bank of Kenya Limited	49%	51%	Kenya Deposit	The National Treasury	IFRS	31-Dec-15

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#	Entity Name	Government of Kenya Shareholding		GOK Shareholding through other GOK entities	Ministries, Department and Agencies	Reporting Framework	Year end
		Direct	Indirect				
22	Cooperative University College	100%	-	-	Education, Science & Technology	IPSAS Accrual	30-Jun-16
23	Council for Legal Education	100%	-	-	Judicial Service Commission	IPSAS Accrual	30-Jun-16
24	Dedan Kimathi University of Technology	100%	-	-	Education, Science & Technology	IPSAS Accrual	30-Jun-16
25	Development Bank of Kenya Limited	0%	89%	ICDC	The National Treasury	IFRS	31-Dec-15
26	Egerton University	100%	-	-	Education, Science & Technology	IPSAS Accrual	30-Jun-16
27	Embu University College	100%	-	-	Education, Science & Technology	IPSAS Accrual	30-Jun-16
28	Energy Regulatory Commission	100%	-	-	Energy and Petroleum	IPSAS Accrual	30-Jun-16
29	Engineers Registration Board	100%	-	-	Industrialization & Enterprise Development	IPSAS Accrual	30-Jun-16
30	Ewaso Ngiro North Development Authority	100%	-	-	Devolution and Planning	IPSAS Accrual	30-Jun-16
31	Ewaso Ngiro South Development Authority	100%	-	-	Devolution and Planning	IPSAS Accrual	30-Jun-16
32	Export Processing Zones Authority	100%	-	-	Industrialization & Enterprise Development	IPSAS Accrual	30-Jun-16
33	Export Promotion Council	100%	-	-	Industrialization & Enterprise Development	IPSAS Accrual	30-Jun-16
34	Garissa University College	100%	-	-	Education, Science & Technology	IPSAS Accrual	30-Jun-16
35	Geothermal Development Company Limited	100%	-	-	Energy and Petroleum	IFRS	30-Jun-16
36	Golf Hotel	100%	-	-	East African Affairs, Commerce & Tourism	IFRS	30-Jun-16
37	Higher Education Loans board	100%	-	-	Education, Science & Technology	IPSAS Accrual	30-Jun-16
38	Industrial Development Bank	0%	100%	CBK,KNAC, KRC & NBK	Industrialization & Enterprise Development	IFRS	30-Jun-16
39	Industrial & Commercial Development Corporation	100%	-	-	Industrialization & Enterprise Development	IFRS	30-Jun-16
40	Insurance Regulatory Authority	100%	-	-	The National Treasury	IPSAS Accrual	30-Jun-16
41	Jaramogi Oginga Odinga University of Science and Technology	100%	-	-	Education, Science & Technology	IPSAS Accrual	30-Jun-16
42	Jomo Kenyatta Foundation	100%	-	-	Education, Science & Technology	IFRS	30-Jun-16
43	Jomo Kenyatta University of Agriculture & Technology Enterprise Services	100%	-	-	Education, Science & Technology	IFRS	30-Jun-16
44	Jomo Kenyatta University of Agriculture and	100%	-	-	Education, Science & Technology	IPSAS Accrual	30-Jun-16

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#	Entity Name	Government of Kenya Shareholding		GOK Shareholding through other GOK entities	Ministries, Department and Agencies	Reporting Framework	Year end
		Direct	Indirect				
	Technology						
45	Judges And Magistrates Vetting Board	100%	-	-	Judicial Service Commission	IPSAS Accrual	30-Jun-16
46	Kabarnet Hotel	100%	-	-	East African Affairs, Commerce & Tourism	IFRS	30-Jun-16
47	Kabiang'a University College	100%	-	-	Education, Science & Technology	IPSAS Accrual	30-Jun-16
48	Karatina University	100%	-	-	Education, Science & Technology	IPSAS Accrual	30-Jun-16
49	Kenya Accountants and Secretaries National Examination Board (KASNEB)	100%	-	-	Education, Science & Technology	IPSAS Accrual	30-Jun-16
50	Kenya National Accreditation Service	100%	-	-	Industrialization & Enterprise Development	IPSAS Accrual	30-Jun-16
51	Kenya Airports Authority	100%	-	-	Transport and Infrastructure	IFRS	30-Jun-16
52	Kenya Animal Genetic Resource Centre	100%	-	-	Agriculture	IPSAS Accrual	30-Jun-16
53	Kenya Broadcasting Corporation	100%	-	-	Information, Communication & Technology	IFRS	30-Jun-16
54	Kenya Bureau of Standards	100%	-	-	Industrialization & Enterprise Development	IPSAS Accrual	30-Jun-16
55	Kenya Civil Aviation Authority	100%	-	-	Transport and Infrastructure	IPSAS Accrual	30-Jun-16
56	Kenya Copyright Board	100%	-	-	Judicial Service Commission	IPSAS Accrual	30-Jun-16
57	Kenya Cultural Centre	100%	-	-	Sports, Culture and The Arts	IPSAS Accrual	30-Jun-16
58	Kenya Dairy Board	100%	-	-	Agriculture	IPSAS Accrual	30-Jun-16
59	Kenya Deposits Protection Authority	100%	-	-	The National Treasury	IFRS	30-Jun-16
60	Kenya Electricity Generating Company Limited	70%	-	-	Energy and Petroleum	IFRS	30-Jun-16
61	Kenya Electricity Transmission Company Limited	100%	-	-	Energy and Petroleum	IFRS	30-Jun-16
62	Kenya Ferry Services Ltd	80%	20%	Kenya Port Authority	Transport and Infrastructure	IPSAS Accrual	30-Jun-16
63	Kenya Film Classification Board	100%	-	-	Sports, Culture and The Arts	IPSAS Accrual	30-Jun-16
64	Kenya Film Commission	100%	-	-	Sports, Culture and The Arts	IPSAS Accrual	30-Jun-16
65	Kenya Forestry Research Institute (KEFRI)	100%	-	-	Environment, Water & Natural Resources	IPSAS Accrual	30-Jun-16
66	Kenya Forests Services	100%	-	-	Environment, Water & Natural Resources	IPSAS Accrual	30-Jun-16
67	Kenya Industrial Estates Limited	100%	-	-	Industrialization & Enterprise Development	IFRS	30-Jun-16

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		Direct	Indirect				
68	Kenya Industrial Property Institute	100%	-	-	Industrialization & Enterprise Development	IPSAS Accrual	30-Jun-16
69	Kenya Industrial Research & Development Institute	100%	-	-	Industrialization & Enterprise Development	IPSAS Accrual	30-Jun-16
70	Kenya Information and Communications Technology Board	100%	-	-	Information and Communication	IPSAS Accrual	30-Jun-16
71	Kenya Institute for Public Research & Analysis (KIPRA)	100%	-	-	Industrialization & Enterprise Development	IPSAS Accrual	30-Jun-16
72	Kenya Institute of Curriculum Development	100%	-	-	Education, Science & Technology	IPSAS Accrual	30-Jun-16
73	Kenya Institute of Special Education	100%	-	-	Education, Science & Technology	IPSAS Accrual	30-Jun-16
74	Kenya Institute of Mass Communication			-	Information and Communication		
75	Kenya Investment Authority	100%	-	-	Industrialization & Enterprise Development	IPSAS Accrual	30-Jun-16
76	Kenya Leather Development Council	100%	-	-	Industrialization & Enterprise Development	IPSAS Accrual	30-Jun-16
77	Kenya Literature Bureau	100%	-	-	Education, Science & Technology	IFRS	30-Jun-16
78	Kenya Marine and Fisheries Research Institute	100%	-	-	Agriculture	IPSAS Accrual	30-Jun-16
79	Kenya Maritime Authority	100%	-	-	Environment, Water & Natural Resources	IPSAS Accrual	30-Jun-16
80	Kenya Meat Commission	100%	-	-	Agriculture	IFRS	30-Jun-16
81	Kenya Medical Laboratory Technicians and Technologists Board	100%	-	-	Health	IPSAS Accrual	30-Jun-16
82	Kenya Medical Research Institute	100%	-	-	Health	IPSAS Accrual	30-Jun-16
83	Kenya Medical Supplies Agency	100%	-	-	Health	IPSAS Accrual	30-Jun-16
84	Kenya Medical Training College	100%	-	-	Health	IPSAS Accrual	30-Jun-16
85	Kenya National Assurance Company (2001) Ltd	100%	-	-	The National Treasury	IPSAS Accrual	30-Jun-16
86	Kenya National Bureau of Statistics	100%	-	-	Presidency, Planning & Devolution	IPSAS Accrual	30-Jun-16
87	Kenya National Examination Council	100%	-	-	Education, Science & Technology	IPSAS Accrual	30-Jun-16
88	Kenya National Highways Authority	100%	-	-	Transport and Infrastructure	IPSAS Accrual	30-Jun-16
89	Kenya National Shipping Line Ltd	100%	-	-	Transport and Infrastructure	IFRS	30-Jun-16
90	Kenya National Library Services	100%	-	-	Sports, Culture and The Arts	IPSAS Accrual	30-Jun-16
91	Kenya National Trading Corporation	100%	-	-	East African Affairs, Commerce & Tourism	IFRS	30-Jun-16

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		Direct	Indirect				
92	Kenya Nuclear Electricity Board	100%	-	-	Energy and Petroleum	IPSAS Accrual	30-Jun-16
93	Kenya Ordnance Factories Corporation	100%	-	-	Defence	IPSAS Accrual	30-Jun-16
94	Kenya Pipeline Company	100%	-	-	Energy and Petroleum	IFRS	30-Jun-16
95	Kenya Plant Health Inspectorate Services	100%	-	-	Agriculture	IPSAS Accrual	30-Jun-16
96	Kenya Ports Authority	100%	-	-	Transport and Infrastructure	IFRS	30-Jun-16
97	Kenya Post Office Savings Bank	100%	-	-	The National Treasury	IFRS	30-Jun-16
98	Kenya Power and Lighting Company	50%	-	-	Energy and Petroleum	IFRS	30-Jun-16
99	Kenya Railways Corporation	100%	-	-	Transport and Infrastructure	IFRS	30-Jun-16
100	Kenya Reinsurance Corporation	60%	-	-	The National Treasury	IFRS	30-Jun-16
101	Kenya Revenue Authority	100%	-	-	The National Treasury	IPSAS Accrual	30-Jun-16
102	Kenya Roads Board	100%	-	-	Transport and Infrastructure	IPSAS Accrual	30-Jun-16
103	Kenya Rural Roads Authority	100%	-	-	Transport and Infrastructure	IPSAS Accrual	30-Jun-16
104	Kenya Safari Lodges & Hotel	100%	-	-	East African Affairs, Commerce & Tourism	IFRS	30-Jun-16
105	Kenya School of Government	100%	-	-	Presidency, Planning & Devolution	IPSAS Accrual	30-Jun-16
106	Kenya School of Law	100%	-	-	Attorney General	IPSAS Accrual	30-Jun-16
107	Kenya Seed Company Limited	0%	53%	ADC	Agriculture	IFRS	30-Jun-16
108	Simlaw Seeds Company Limited	0%	100%	Kenya Seed Company Ltd	Agriculture	IFRS	30-Jun-16
109	Kenya Tourism Board	100%	-	-	East African Affairs, Commerce & Tourism	IPSAS Accrual	30-Jun-16
110	Kenya Tourist Development Corporation	100%	-	-	East African Affairs, Commerce & Tourism	IFRS	30-Jun-16
111	Kenya Trade Agency Network	100%	-	-	East African Affairs, Commerce & Tourism	IPSAS Accrual	30-Jun-16
112	Kenya Tsetse and Trypanosomiasis Eradication Council	100%	-	-	Agriculture	IPSAS Accrual	30-Jun-16
113	Kenya Universities and Colleges Central Placement Service	100%	-	-	Education, Science & Technology	IPSAS Accrual	30-Jun-16
114	Kenya Urban Roads Authority	100%	-	-	Transport and Infrastructure	IPSAS Accrual	30-Jun-16
115	Kenya Utalii College	100%	-	-	East African Affairs, Commerce & Tourism	IPSAS Accrual	30-Jun-16

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		Direct	Indirect				
		116	Kenya Veterinary Board				
117	Kenya Veterinary Vaccines Production Institute	100%	-	-	Agriculture	IPSAS Accrual	30-Jun-16
118	Kenya Vision 2030 Delivery Secretariat	100%	-	-	Devolution and Planning	IPSAS Accrual	30-Jun-16
119	Kenya Water Institute	100%	-	-	Environment, Water & Natural Resources	IPSAS Accrual	30-Jun-16
120	Kenya Water Tower Agency	100%	-	-	Environment, Water & Natural Resources	IPSAS Accrual	30-Jun-16
121	Kenya Wildlife Service	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
122	Kenya Yearbook Editorial Board	100%	-	-	Information and Communication	IPSAS Accrual	30-Jun-16
123	Kenyatta International Convention Centre	100%	-	-	Industrialization & Enterprise Development	IPSAS Accrual	30-Jun-16
124	Kenyatta National Hospital	100%	-	-	Health	IPSAS Accrual	30-Jun-16
125	Kenya Technical Trainers College	100%	-	-	Education, Science and Technology	IFRS	30-Jun-16
126	Kenyatta University	100%	-	-	Education, Science & Technology	IPSAS Accrual	30-Jun-16
127	Kerio Valley Development Authority	100%	-	-	Devolution and Planning	IPSAS Accrual	30-Jun-16
128	Kibabii University College	100%	-	-	Education, Science & Technology	IPSAS Accrual	30-Jun-16
129	Kirinyaga University College	100%	-	-	Education, Science & Technology	IPSAS Accrual	30-Jun-16
130	Kisii University	100%	-	-	Education, Science & Technology	IPSAS Accrual	30-Jun-16
131	Konza Technopolis Development Authority	100%	-	-	Information, Communication & Technology	IPSAS Accrual	30-Jun-16
132	Laikipia University	100%	-	-	Education, Science & Technology	IPSAS Accrual	30-Jun-16
133	Lake Basin Development Authority	100%	-	-	Devolution and Planning	IPSAS Accrual	30-Jun-16
134	Lake Victoria North Water Services Board	100%	-	-	Environment, Water & Natural Resources	IPSAS Accrual	30-Jun-16
135	Lake Victoria South Water Services Board	100%	-	-	Environment, Water & Natural Resources	IPSAS Accrual	30-Jun-16
136	Lamu Port South Sudan Ethiopia Corridor Development Authority (LAPSET)	100%	-	-	Presidency, Planning & Devolution	IPSAS Accrual	30-Jun-16
137	Local Authority Provident Fund	100%	-	-	The National Treasury	IPSAS Accrual	30-Jun-16
138	Maasai Mara University College	100%	-	-	Education, Science & Technology	IPSAS Accrual	30-Jun-16
139	Machakos University College	100%	-	-	Education, Science & Technology	IPSAS Accrual	30-Jun-16
140	Maseno University	100%	-	-	Education, Science & Technology	IPSAS Accrual	30-Jun-16

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		Government of Kenya Shareholding		GOK Shareholding through other GOK entities			
		Direct	Indirect				
141	Masinde Muliro University of Agriculture and Technology	100%	-	-	Education, Science & Technology	IPSAS Accrual	30-Jun-16
142	Media Council of Kenya	100%	-	-	Information, Communication & Technology	IPSAS Accrual	30-Jun-16
143	Medical Practitioners and Dentists Board	100%	-	-	Health	IPSAS Accrual	30-Jun-16
144	Meru University College of Science & Technology	100%	-	-	Education, Science & Technology	IPSAS Accrual	30-Jun-16
145	Micro and Small Enterprises Authority (MSEA)	100%	-	-	The National Treasury	IPSAS Accrual	30-Jun-16
146	Moi Teaching Referral Hospital	100%	-	-	Health	IPSAS Accrual	30-Jun-16
147	Moi University	100%	-	-	Education, Science & Technology	IPSAS Accrual	30-Jun-16
148	Mount Elgon Hotel	100%	-	-	East African Affairs, Commerce & Tourism	IFRS	30-Jun-16
149	Multimedia University of Kenya	100%	-	-	Education, Science & Technology	IPSAS Accrual	30-Jun-16
150	Muranga University College	100%	-	-	Education, Science & Technology	IPSAS Accrual	30-Jun-16
151	National Aids Control Council	100%	-	-	Health	IPSAS Accrual	30-Jun-16
152	National Authority for the Campaign Against Drug Abuse	100%	-	-	Health	IPSAS Accrual	30-Jun-16
153	National Bank of Kenya	20%	50%	NSSF	The National Treasury	IFRS	31-Dec-15
154	National Bio-Safety Authority	100%	-	-	Industrialization & Enterprise Development	IPSAS Accrual	30-Jun-16
155	National Cereals and Produce Board	100%	-	-	Agriculture	IFRS	30-Jun-16
156	National Commission for Science , Technology and Innovation	100%	-	-	Education, Science & Technology	IPSAS Accrual	30-Jun-16
157	National Construction Authority Board	100%	-	-	Lands Housing & Urban Development	IPSAS Accrual	30-Jun-16
158	National Council of Persons with Disability (NCPD)	100%	-	-	Labour & Social Security Services	IPSAS Accrual	30-Jun-16
159	National Development Fund for Persons with Disability (Consolidated under NCPD)	0%	100%	NCPD	Labour & Social Security Services	IFRS	30-Jun-15
160	National Crime Research Centre	100%	-	-	Presidency, Planning & Devolution	IPSAS Accrual	30-Jun-16
161	National Drought Management Authority	100%	-	-	Environment, Water & Natural Resources	IPSAS Accrual	30-Jun-16
162	National Environment Management Authority	100%	-	-	Environment, Water & Natural Resources	IPSAS Accrual	30-Jun-16
163	National Hospital Insurance Fund	100%	-	-	Health	IFRS	30-Jun-16

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		Government of Kenya Shareholding		through other GOK entities			
		Direct	Indirect				
164	National Housing Corporation	100%	-	-	Lands, Housing & Urban Development	IFRS	30-Jun-16
165	National Industrial Training Authority	100%	-	-	Labour & Social Security Services	IPSAS Accrual	30-Jun-16
166	National Irrigation Board	100%	-	-	Agriculture	IPSAS Accrual	30-Jun-16
167	National Museums of Kenya	100%	-	-	Sports, Culture and The Arts	IPSAS Accrual	30-Jun-16
168	National Oil Corporation Of Kenya Ltd	100%	-	-	Energy and Petroleum	IFRS	30-Jun-16
169	National Quality Control Laboratory	100%	-	-	Health	IPSAS Accrual	30-Jun-16
170	National Social Security Fund	100%	-	-	Labour, & Social Security Services	IFRS	30-Jun-16
171	National Transport and Safety Authority	100%	-	-	Transport and Infrastructure	IPSAS Accrual	30-Jun-16
172	National Water Conservation & Pipeline Corporation	100%	-	-	Environment, Water & Natural Resources	IPSAS Accrual	30-Jun-16
173	New Kenya Co-operative Creameries Limited	100%	-	-	Agriculture	IFRS	30-Jun-16
174	Numerical Machining Complex	100%	-	-	Industrialization & Enterprise Development	IFRS	30-Jun-16
175	Nursing Council of Kenya	100%	-	-	Health	IPSAS Accrual	30-Jun-16
176	Nyayo Tea Zones Development Corporation (NTZDC)	100%	-	-	Agriculture	IFRS	30-Jun-16
177	Kipchabo Tea Factory Limited (Consolidated under NTZDC)	0%	100%	NTZDC	Agriculture	IFRS	30-Jun-16
178	Nzoia Sugar Company Limited	98%	1%	IDB Capital	Agriculture	IFRS	30-Jun-16
179	Pest Control Product Board	100%	-	-	Agriculture	IPSAS Accrual	30-Jun-16
180	Postal Corporation of Kenya	100%	-	-	Information and Communication	IFRS	30-Jun-16
181	Privatization Commission	100%	-	-	The National Treasury	IPSAS Accrual	30-Jun-16
182	Public Procurement Oversight Authority	100%	-	-	The National Treasury	IPSAS Accrual	30-Jun-16
183	Pwani University	100%	-	-	Education, Science & Technology	IPSAS Accrual	30-Jun-16
184	Retirement Benefit Authority	100%	-	-	The National Treasury	IPSAS Accrual	30-Jun-16
185	Rift Valley Water Services Board	100%	-	-	Environment, Water & Natural Resources	IPSAS Accrual	30-Jun-16
186	Rivatex E. A. Ltd (Consolidated under Moi University)	0%	100%	Moi University	Industrialization & Enterprise Development	IPSAS Accrual	30-Jun-16

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		Government of Kenya Shareholding		through other GOK entities			
		Direct	Indirect				
187	Rongo University College	100%	-	-	Education, Science & Technology	IPSAS Accrual	30-Jun-16
188	Rural Electrification Authority	100%	-	-	Energy and Petroleum	IPSAS Accrual	30-Jun-16
189	Sacco Societies Regulatory Authority	100%	-	-	The National Treasury	IPSAS Accrual	30-Jun-16
190	School Equipment Production Unit	100%	-	-	Education, Science & Technology	IFRS	30-Jun-16
191	South Eastern Kenya University	100%	-	-	Education, Science & Technology	IPSAS Accrual	30-Jun-16
192	South Nyanza Sugar Company	99%	1%	ICDC & IDB Capital	Agriculture	IFRS	30-Jun-16
193	Sports Kenya	100%	-	-	Sports, Culture and The Arts	IPSAS Accrual	30-Jun-16
194	State Corporations Appeal Tribunal	100%	-	-	Presidency, Planning & Devolution	IPSAS Accrual	30-Jun-16
195	Sunset Hotel	100%	-	-	East African Affairs, Commerce & Tourism	IFRS	30-Jun-16
196	Taita Taveta University College	100%	-	-	Education, Science & Technology	IPSAS Accrual	30-Jun-16
197	Tana and Athi Rivers Development Authority	100%	-	-	Environment, Water & Natural Resources	IPSAS Accrual	30-Jun-16
198	Tana Water Services Board	100%	-	-	Environment, Water & Natural Resources	IPSAS Accrual	30-Jun-16
199	Tanathi Water Services Board	100%	-	-	Environment, Water & Natural Resources	IPSAS Accrual	30-Jun-16
200	Technical University of Kenya	100%	-	-	Education, Science & Technology	IPSAS Accrual	30-Jun-16
201	Technical University of Mombasa	100%	-	-	Education, Science & Technology	IPSAS Accrual	30-Jun-16
202	Tourism Fund (Board of Trustees)	100%	-	-	East African Affairs, Commerce & Tourism	IFRS	30-Jun-16
203	Unclaimed Financial Assets Authority	100%	-	-	The National Treasury	IPSAS Accrual	30-Jun-16
204	University of Eldoret	100%	-	-	Education, Science & Technology	IPSAS Accrual	30-Jun-16
205	University of Nairobi	100%	-	-	Education, Science & Technology	IPSAS Accrual	30-Jun-16
206	University of Nairobi Enterprise Services Limited	100%	-	-	Education, Science & Technology	IFRS	30-Jun-16
207	University of Nairobi Press	100%	-	-	Education, Science & Technology	IFRS	30-Jun-16
208	Water Resources Management Authority	100%	-	-	Environment, Water & Natural Resources	IPSAS Accrual	30-Jun-16
209	Water Service Trust Fund	100%	-	-	Environment, Water & Natural Resources	IPSAS Accrual	30-Jun-16
210	Water Services Regulatory Board	100%	-	-	Environment, Water & Natural Resources	IPSAS Accrual	30-Jun-16
211	Water Tower Conservation Fund	100%	-	-	Environment, Water & Natural Resources	IPSAS Accrual	30-Jun-16

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		Direct	Indirect				
		212	Women Enterprise Fund	100%	-	-	Devolution and Planning
213	Youth Enterprise Development Fund	100%	-	-	Presidency, Planning & Devolution	IPSAS Accrual	30-Jun-16
214	Agricultural Fisheries & Food Authority (AFFA)	100%	-	-	Agriculture	IPSAS Accrual	30-Jun-16
215	Nairobi Health Management Board	100%	-	-	Devolution and Planning	IPSAS Accrual	30-Jun-16
216	Anti Female Genital Mutilation (AFGM) Board	100%	-	-	Devolution and Planning	IPSAS Accrual	30-Jun-16
217	Kenya Agricultural Research Livestock Organisation	100%	-	-	Agriculture	IPSAS Accrual	30-Jun-16
218	Mwea Rice Millers Limited	0%	55%	National Irrigation Board	Agriculture	IFRS	30-Jun-16
219	Western Kenya Rice Mills Limited	0%	60%	National Irrigation Board	Agriculture	IPSAS Accrual	30-Jun-16
220	Training Vocational Education Authority (TVET)	100%	-	-	Education, Science & Technology	IPSAS Accrual	30-Jun-16
221	Miwani Sugar Company (Under Receivership)	100%	-	-	Agriculture	IFRS	30-Jun-16
222	East Africa Portland Cement Company Ltd	25%	27%	NSSF	Industrialization & Enterprise Development	IFRS	30-Jun-16
223	Muhoroni Sugar Company (Under Receivership)	83%	-	-	Agriculture	IFRS	30-Jun-16
B	FUNDS ESTABLISHED BY AN ACT OF PARLIAMENT OR LEGAL NOTICE						
224	Agricultural Settlement Fund Trust	100%	-	-	Agriculture	IPSAS Cash	30-Jun-16
225	Agricultural Information Resource Centre Revolving Fund (R-10)	100%	-	-	Agriculture	IPSAS Accrual	30-Jun-16
226	Alcoholic Drinks Control Fund	100%	-	-	Devolution and Planning	IPSAS Accrual	30-Jun-16
227	Asian Officers Family Pensions Fund	100%	-	-	The National Treasury	IPSAS Cash	30-Jun-16
228	Asiatic Widows And Orphans Pensions Fund	100%	-	-	The National Treasury	IPSAS Cash	30-Jun-16
229	Civil Servants Housing Scheme Fund (CSHSF)	100%	-	-	Presidency, Planning & Devolution	IPSAS Cash	30-Jun-16
230	Civil Contingencies Fund	100%	-	-	Devolution and Planning	IPSAS Accrual	30-Jun-16
231	Constituencies Development Fund Board	100%	-	-	Devolution and Planning	IPSAS Accrual	30-Jun-16
232	European Widows And Orphans Scheme And Fund	100%	-	-	The National Treasury	IPSAS Cash	30-Jun-16

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		Direct	Indirect				
233	Government Press Fund	100%	-	-	The National Treasury	IPSAS Cash	30-Jun-16
234	Humanitarian Fund	100%	-	-	The National Treasury	IPSAS Cash	30-Jun-16
235	Intelligence Service Development Fund	100%	-	-	Defence	IPSAS Cash	30-Jun-16
236	Kenya Citizens And Foreign Nationals Management Service	100%	-	-	The National Treasury	IPSAS Accrual	30-Jun-16
237	Kenya Energy Environment & Social Responsibility Programme Fund	100%	-	-	The National Treasury	IPSAS Accrual	30-Jun-16
238	Kenya Local Loans Support Fund	100%	-	-	The National Treasury	IPSAS Cash	30-Jun-16
239	Kenya Slum Upgrading, Low Cost Housing And Infrastructure Trust Fund	100%	-	-	The National Treasury	IPSAS Accrual	30-Jun-16
240	Mechanical And Transport Fund	100%	-	-	The National Treasury	IPSAS Accrual	30-Jun-16
241	National Coordinating Agency for Population and Development	100%	-	-	Health	IPSAS Accrual	30-Jun-16
242	Parliamentary Car Loan Scheme	100%	-	-	Presidency, Planning & Devolution	IPSAS Cash	30-Jun-16
243	Parliamentary Mortgage Scheme	100%	-	-	Presidency, Planning & Devolution	IPSAS Cash	30-Jun-16
244	Petroleum Training Fund	100%	-	-	Energy and Petroleum	IPSAS Cash	30-Jun-16
245	Policy Holders Compensation Trust Fund	100%	-	-	The National Treasury	IPSAS Accrual	30-Jun-16
246	Political Parties Fund	100%	-	-	Devolution and Planning	IPSAS Accrual	30-Jun-16
247	Prison Farms Revolving Fund	100%	-	-	Devolution and Planning	IPSAS Accrual	30-Jun-16
248	Prisons Industries Fund	100%	-	-	Devolution and Planning	IPSAS Accrual	30-Jun-16
249	Railway Development Levy Fund	100%	-	-	Transport and Infrastructure	IPSAS Cash	30-Jun-16
250	Rural Enterprise Fund	100%	-	-	The National Treasury	IPSAS Cash	30-Jun-16
251	Stores And Services Fund	100%	-	-	The National Treasury	IPSAS Cash	30-Jun-16
252	Strategic Grain Reserve Fund	100%	-	-	The National Treasury	IPSAS Accrual	30-Jun-16
253	Study And Capacity Building Fund (AFD - France)	100%	-	-	The National Treasury	IPSAS Cash	30-Jun-16
254	The National Treasury Provident Fund	100%	-	-	The National Treasury	IPSAS Cash	30-Jun-16
255	Treasury Main Clearance Fund	100%	-	-	The National Treasury	IPSAS Cash	30-Jun-16

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		Direct	Indirect				
		256	Uwezo Fund				
257	Unclaimed Assets Trust Fund	100%	-	-	The National Treasury	IPSAS Cash	30-Jun-16
258	Veterinary Services Development Fund (VSDF)	100%	-	-	The National Treasury	IPSAS Cash	30-Jun-16
259	Commodity Fund - Agricultural Fisheries & Food Authority (AFFA)	100%	-	-	Agriculture	IPSAS Accrual	30-Jun-16
260	Occupational Safety and Health Fund	100%	-	-	Labour, & Social Security Services	IPSAS Cash	30-Jun-16
261	National Environment Trust Fund (NET Fund)	100%	-	-	Environment, Water & Natural Resources	IPSAS Accrual	30-Jun-16
262	AFFA Pyrethrum and Other Crops Directorate	100%	-	-	Agriculture	IPSAS Accrual	30-Jun-16
263	Communication Authority of Kenya- Universal Service Fund	100%	-	-	Information, Communication & Technology	IPSAS Cash	30-Jun-16
264	Government Agency Clearing Fund	100%	-	-	The National Treasury	IPSAS Cash	30-Jun-16
265	National Government Affirmative Action Fund	100%	-	-	Public Service, Youth and Gender Affairs	IPSAS Cash	30-Jun-16
266	Equalization Fund	100%	-	-	The National Treasury	IPSAS Cash	30-Jun-16
267	Car Loan Scheme Fund	100%	-	-	The National Treasury	IPSAS Cash	30-Jun-16
268	State Officers House Mortgage Scheme Fund	100%	-	-	The National Treasury	IPSAS Cash	30-Jun-16
269	National Government Constituency Development Fund	100%	-	-	The National Treasury	IPSAS Cash	30-Jun-16
C	OTHER SEMI-AUTONOMOUS GOVERNMENT AGENCIES (SAGAS)						
270	Auctioneers Licensing Board	100%	-	-	Devolution and Planning	IPSAS Accrual	30-Jun-16
271	Council of Governors (COG)	100%	-	-	Devolution and Planning	IPSAS Accrual	30-Jun-16
272	Kenya Education Management Institute	100%	-	-	Education, Science & Technology	IPSAS Accrual	30-Jun-16
273	Kenya National Commission for UNESCO	100%	-	-	Education, Science & Technology	IPSAS Accrual	30-Jun-16
274	National Cohesion And Integration Commission	100%	-	-	Presidency, Planning & Devolution	IPSAS Accrual	30-Jun-16
275	National Communications Secretariat	100%	-	-	Information and Communication	IPSAS Accrual	30-Jun-16
276	National Council for Law Reporting	100%	-	-	Judicial Service Commission	IPSAS Accrual	30-Jun-16
277	National Youth Council	100%	-	-	Presidency, Planning & Devolution	IPSAS Accrual	30-Jun-16

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#	Entity Name	Government of Kenya Shareholding		GOK Shareholding through other GOK entities	Ministries, Department and Agencies	Reporting Framework	Year end
		Direct	Indirect				
		278	NEPAD Kenya Secretariat				
279	Public Benefits Organisations Regulatory Authority	100%	-	-	Devolution and Planning	IPSAS Accrual	30-Jun-16
280	Registration of Certified Public Secretary Board	100%	-	-	The National Treasury	IPSAS Accrual	30-Jun-16
281	Rural Electrification Scheme	100%	-	-	Energy and Petroleum	IPSAS Accrual	30-Jun-16
282	Transition Authority	100%	-	-	Presidency, Planning & Devolution	IPSAS Accrual	30-Jun-16
283	Child Welfare Society of Kenya	100%	-	-	Labour, & Social Security Services	IPSAS Accrual	30-Jun-16
284	Public Complaints Committee (PCC)	100%	-	-	Environment, Water & Natural Resources	IPSAS Accrual	30-Jun-16
285	Kenya Law Reform Commission	100%	-	-	Attorney General	IPSAS Accrual	30-Jun-16
286	Pharmacy and Poisons Board	100%	-	-	Health	IPSAS Accrual	30-Jun-16
287	Kenya Scouts Association	100%	-	-	Education, Science & Technology	IPSAS Accrual	30-Jun-16
D	WATER COMPANIES						
288	Eldama Ravine Water & Sanitation Company	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
289	Eldoret Water & Sanitation Co. Ltd	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
290	Embe Water and Sanitation Co Limited	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
291	Embu Water & Sanitation Co. Ltd	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
292	Gatamathi Water and Sanitation Company Ltd	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
293	Gatanga Water & Sewerage Company	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
294	Gatundu Water & Sewerage Company	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
295	Githunguri Water and Sanitation Co Ltd	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
296	Gusii Water and Sanitation Company	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
297	Imetha Water and Sanitation Company Ltd	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
298	Isiolo Water and Sanitation Company Limited	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
299	Iten Water and Sanitation Company Limited	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
300	Kahuti Water and Sanitation Company Limited	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
301	Kakamega -Busia Water Supply Company - Western Water	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16

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		Direct	Indirect				
		302	Kapenguria Water and Sanitation Company Limited				
303	Karuri Water & Sewerage Company	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
304	Kericho Water and Sanitation Company Limited	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
305	Kiambere-Mwingi Water & Sanitation Company	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
306	Kiambu Water & Sewerage Company Ltd	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
307	Kikuyu Water & Sewerage Company	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
308	Kilifi-Mariakani Water and Sewerage Company	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
309	Kirinyaga Water and Sanitation Co Limited	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
310	Kisumu Water and Sewerage Company	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
311	Kitui Water and Sanitation Co.	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
312	Kwale Water and Sewerage Company	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
313	Lamu Water and Sewerage Company	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
314	Limuru Water and Sewerage Company	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
315	Malindi Water and Sewerage Company	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
316	Mathira Water and Sanitation Company	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
317	Matungulu - Kangundo Water and Sewerage Co.	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
318	Mavoko Water and sewerage Company Limited	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
319	Meru Water and Sewerage Services	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
320	Migori Kuria Transmara Water and Sewerage Company	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
321	Muranga South Water & Sanitation Company Limited	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
322	Muranga Water and Sanitation Company Ltd	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
323	Nairobi City Water and Sewerage Company	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
324	Naivasha Water Sewerage and Sanitation Company	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
325	Nakuru Rural Water and Sanitation Services Company	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16

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		Direct	Indirect				
326	Nakuru Water and Sanitation Services Company	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
327	Nanyuki Water and Sanitation Company Limited	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
328	Naro Moru Water & Sanitation Company	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
329	Narok Water and Sanitation Company	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
330	Ngagaka Water and Sanitation Company Ltd	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
331	Nol-turesh - Loitoktok Water and Sanitation	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
332	Northern Water Services Board	100%	-	-	Environment, Water & Natural Resources	IPSAS Accrual	30-Jun-16
333	Nyahururu Water and Sanitation Company Ltd	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
334	Nyandarua Water and Sanitation Company Ltd	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
335	Nyeri Water and Sewerage Company Ltd	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
336	Nzoia Water and Sanitation Company Limited	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
337	Oi-Kalou Water and Sanitation Company Ltd	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
338	Olkejuado Water and sewerage Company Limited	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
339	Oloolaiser Water & Sewerage Co Ltd	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
340	Othaya-Mukurweini Water and Sanitation Company Limited	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
341	Ruiru - Juja Water & Sewerage Company	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
342	Rukanga Water and Sanitation	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
343	Siaya Bondo Water and Sewerage Company	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
344	South Nyanza Water and Sanitation Company	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
345	Talilbei Water and Sewerage Company	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
346	Tavevo Water & Sewerage Co Limited	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
347	Tetu Aberdare Water and Sanitation Company	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
348	Machakos Water and Sewerage Co. Limited	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
349	Thika Water & Sewerage Company Ltd	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
350	Mombasa Water Supply and Sanitation Services	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16

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		Direct	Indirect				
		Company					
351	Yatta Service Water Co.	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
352	Nithi Water and Sanitation Company	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
353	Wote Water and Sewerage Company Ltd	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
354	Amatsi Water Services Co. Ltd	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
355	Kapsabet Nandi Water Services Company	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
356	Garissa Water & Sewerage Co Ltd	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
357	Mwala Water and Sanitation Company	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
358	Kyeni Water and Sewerage Company	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
359	Bomet Water Company Limited	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
360	Mandera Water & Sewerage Company Ltd	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
361	Kibwezi-Makindu Water and Sanitation Company Ltd	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
E	ENTITIES NOT CONSOLIDATED/NOT REPORTED						
362	Maralal Water and Sewerage Company	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
363	Mbooni Water and Sanitation Co.	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
364	Lodwar Water and Sanitation Co Ltd	100%	-	-	Environment, Water & Natural Resources	IFRS	30-Jun-16
				-			
Summary of Entities							
	Total Entities as per Listing	364		-	-	-	-
	Entities that did not report and are not consolidated	(3)		-	-	-	-
	Entities consolidated within other entities	(4)		-	-	-	-
	Total	357					

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		Direct	Indirect				
Consolidated Entities Within the main entities			Consolidated under:				
1	Kenya School of Monetary Studies (KSMS)	Central Bank of Kenya (CBK)				-	-
2	Kipchabo Tea Factory Ltd	Nyayo Tea Zones Development Corporation (NTZDC)				-	-
3	Rivatex E. A. Ltd	Moi University				-	-
4	National Development Fund for Persons with Disability	National Council of Persons with Disability (NCPD)				-	-

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4.3 Transfers from Ministries, Departments and Agencies to State Corporations, SAGAs and Public Funds

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Entity	Received From Ministries, Departments and Agencies	Total Funds Received Kshs	Recognized in income Kshs	Deferred income Kshs	Recognized under Capital Fund Kshs	
1	AFFA - Pyrethrum & Other Industrial Crops	Agriculture	169,069,000	169,069,000	-	-
2	Agricultural Development Corporation	Livestock	200,000,000	-	-	200,000,000
3	Agriculture & Cooperative Training and Consultancy Services	Education, Science & Technology	-	-	-	-
4	Agriculture, Fisheries And Food Authority	Agriculture	539,576,000	539,576,000	-	-
5	Anti Female Genital Mutilation Board	Devolution & Planning	90,918,000	90,918,000	-	-
6	Anti-Counterfeit Agency	Industrialization & Enterprise Development	293,602,500	293,602,500	-	-
7	Athi Water Services Board	Water & Irrigation	710,000,000	-	710,000,000	-
8	Auctioneers Licensing Board	Judicial Service Commission	18,000,000	18,000,000	-	-
9	Bomas of Kenya	Commerce and Tourism	1,000,625,000	360,625,000	-	640,000,000
10	Brand Kenya	Commerce and Tourism	175,968,750	175,968,750	-	-
11	Bukura Agricultural College	Agriculture	106,534,000	92,944,000	-	13,590,000
12	Cemastea	Education, Science & Technology	645,832,000	645,832,000	-	-
13	Child Welfare Society Of Kenya	Labour	747,250,000	347,250,000	-	400,000,000
14	Chuka University	Education, Science & Technology	804,434,855	703,466,223	-	100,968,632
15	Civil Servants Housing Scheme	Lands Housing & Urban Development	747,777,215	-	-	747,777,215
16	Coast Development Authority	Environment, Water & Natural Resources	80,855,019	80,855,019	-	-
17	Coast Water Services Board	Water & Irrigation	122,643,035	122,643,035	-	-
18	Commission For University Education	Education, Science & Technology	227,497,157	227,497,157	-	-
19	Contingencies Fund	The National Treasury	5,000,000,000	5,000,000,000	-	-
20	Cooperative University College Of Kenya	Education, Science & Technology	362,079,010	261,542,860	-	100,536,150
21	Council Of Governors	Devolution & Planning	205,856,143	205,856,143	-	-
22	Council Of Legal Education	Office of the Attorney General	168,849,738	168,849,738	-	-
23	Dedan Kimathi University Of Technology	Education, Science & Technology	644,063,515	543,641,159	-	100,422,356
24	Egerton University	Education, Science & Technology	2,879,659,893	2,778,675,366	-	100,984,527
25	Embu University College	Education, Science & Technology	618,102,550	421,010,550	-	197,092,000
26	Energy Regulatory Commission	Energy and Petroleum	46,009,600	46,009,600	-	-
27	Engineers Registration Board	Infrastructure	87,000,000	87,000,000	-	-
28	Equalisation Fund	The National Treasury	6,000,000,000	6,000,000,000	-	-

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						APPENDIX III
Entity	Received From Ministries, Departments and Agencies	Total Funds Received Kshs	Recognized in income Kshs	Deferred income Kshs	Recognized under Capital Fund Kshs	
29	Ewaso Ngiro North Development Authority	Environment, Water & Natural Resources	313,414,914	313,414,914	-	
30	Ewaso Ngiro South Development Authority	Environment, Water & Natural Resources	345,728,649	345,728,649	-	
31	Export Processing Zones Authority	Industrialization & Enterprise Development	2,079,113,000	79,113,000	-	
32	Export Promotion Council	Commerce and Tourism	486,719,377	486,719,377	-	
33	Garissa University College	Education, Science & Technology	270,095,000	270,095,000	-	
34	Geothermal Development Company Limited	Energy and Petroleum	5,526,363,000	2,978,000,000	-	
35	Higher Education Loans Board	Education, Science & Technology	6,533,055,500	375,055,500	-	
36	Information And Communications Technology Authority	Information, Communication & Technology	9,437,322,332	9,437,322,332	-	
37	Jaramogi Oginga Odinga University Of Science And Technology	Education, Science & Technology	725,403,716	611,467,473	-	
38	Jomo Kenyatta University Of Agriculture & Technology	Education, Science & Technology	1,430,925,639	1,399,581,800	-	
39	Judges And Magistrates Vetting Board	Office of the Attorney General	428,100,000	428,100,000	-	
40	Karatina University	Education, Science & Technology	710,535,790	567,198,365	-	
41	Kenya Agricultural Research And Livestock Organisation (KARLO)	Agriculture	2,267,456,000	2,267,456,000	-	
42	Kenya Airports Authority	Transport	621,900,891	-	-	
43	Kenya Animal Genetic Resource Centre	Livestock	261,044,000	261,044,000	-	
44	Kenya Broadcasting Corporation	Information, Communication & Technology	891,997,000	891,997,000	-	
45	Kenya Citizens & Foreign National Management Service	Interior & Coordination of National Government	36,062,000	36,062,000	-	
46	Kenya Copyright Board	Office of the Attorney General	102,520,000	102,520,000	-	
47	Kenya Cultural Centre	Sports,Culture & Arts	56,702,023	56,702,023	-	
48	Kenya Dairy Board	Livestock	421,516,339	80,758,169	340,758,170	
49	Kenya Education Management Institute	Education, Science & Technology	94,202,450	74,202,450	20,000,000	
50	Kenya Electricity Generating Company	Energy and Petroleum	5,401,935,716		5,401,935,716	
51	Kenya Electricity Transmission Company Limited	Energy and Petroleum	4,419,050,000	317,000,000	4,102,050,000	
52	Kenya Energy Environment & Social Responsibility Programme Fund	Energy and Petroleum	80,000,000	80,000,000	-	
53	Kenya Ferry Services Ltd	Transport	1,404,032,000	336,032,000	-	
54	Kenya Film Classification Board	Sports,Culture & Arts	180,969,600	180,969,600	-	
55	Kenya Film Commission	Sports,Culture & Arts	86,122,000	86,122,000	-	

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Entity	Received From Ministries, Departments and Agencies	Total Funds Received Kshs	Recognized in income Kshs	Deferred income Kshs	Recognized under Capital Fund Kshs	
56	Kenya Forest Research Institute	Environment, Water & Natural Resources	1,104,084,049	1,030,574,049	73,510,000	-
57	Kenya Forests Services	Environment, Water & Natural Resources	1,431,303,778	1,359,303,778	-	72,000,000
58	Kenya Industrial Estates Limited	Industrialization & Enterprise Development	302,866,000	77,866,000	-	225,000,000
59	Kenya Industrial Property Institute	Industrialization & Enterprise Development	153,000,000	3,000,000	-	150,000,000
60	Kenya Industrial Research And Development Institute	Industrialization & Enterprise Development	1,573,297,573	794,224,717	-	779,072,856
61	Kenya Institute For Public Research & Analysis	Devolution & Planning	281,836,955	248,571,000	33,265,955	-
62	Kenya Institute of Curriculum Development	Education, Science & Technology	1,203,724,604	803,725,000	399,279,604	720,000
63	Kenya Institute of Mass Communication	Information, Communication & Technology	321,501,801	200,001,801	-	121,500,000
64	Kenya Institute of Special Education	Education, Science & Technology	144,832,580	144,832,580	-	-
65	Kenya Investments Authority	Commerce and Tourism	337,212,500	337,212,500	-	-
66	Kenya Law Reform Commission	Office of the Attorney General	249,025,000	249,025,000	-	-
67	Kenya Leather Development Council	Industrialization & Enterprise Development	516,400,000	516,400,000	-	-
68	Kenya Marine And Fisheries Research Institute	Fisheries.	966,221,000	885,405,000	-	80,816,000
69	Kenya Maritime Authority	Transport	50,776,000	50,776,000	-	-
70	Kenya Meat Commission	Livestock	450,000,000	450,000,000	-	-
71	Kenya Medical Research Institute	Health	2,030,412,265	2,030,412,265	-	-
72	Kenya Medical Supplies Authority	Health	306,729,432	306,729,432	-	-
73	Kenya Medical Training College	Health	2,274,868,289	2,274,868,289	-	-
74	Kenya National Accreditation Service	Industrialization & Enterprise Development	136,499,460	116,499,460	-	20,000,000
75	Kenya National Bureau of Statistics	Devolution & Planning	3,171,958,297	3,171,958,297	-	-
76	Kenya National Commission For Unesco	Education, Science & Technology	240,000,000	240,000,000	-	-
77	Kenya National Examination Council	Education, Science & Technology	3,362,360,200	3,152,360,200	-	210,000,000
78	Kenya National Highways Authority	Infrastructure	20,925,851,050	-	-	20,925,851,050
79	Kenya National Library Services	Sports,Culture & Arts	1,167,321,429	603,000,000	-	564,321,429
80	Kenya National Shipping Line Ltd	Transport	60,000,000	-	-	60,000,000
81	Kenya Nuclear Electricity Board	Energy and Petroleum	610,485,000	610,485,000	-	-
82	Kenya Ordnance Factories Corporation	Defence	303,672,093	300,325,203	-	3,346,890
83	Kenya Plant Health Inspectorate Services	Agriculture	300,393,000	300,393,000	-	-
84	Kenya Ports Authority	Transport	2,000,000,000	-	-	2,000,000,000
85	Kenya Power And Lighting Company	Energy and Petroleum	8,334,671,615	-	8,334,671,615	-

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Entity	Received From Ministries, Departments and Agencies	Total Funds Received Kshs	Recognized in income Kshs	Deferred income Kshs	Recognized under Capital Fund Kshs	
86	Kenya Railways Corporation	Transport	-	-	-	
87	Kenya Revenue Authority	The National Treasury	16,611,909,000	15,357,009,000	1,254,900,000	
88	Kenya Rural Roads Authority	Infrastructure	23,085,949,000	6,214,585,000	16,871,364,000	
89	Kenya School of Government	Devolution & Planning	352,992,843	264,723,156	88,269,687	
90	Kenya School of Law	Office of the Attorney General	170,825,000	100,825,000	70,000,000	
91	Kenya Scouts Association - N Per OAG	Education, Science & Technology	38,750,000	38,750,000	-	
92	Kenya Slum Upgrading Low Cost Housing And Infrastructure Trust	Lands Housing & Urban Development	328,000,000	328,000,000	-	
93	Kenya Technical Trainers College	Education, Science & Technology	164,566,787	100,979,500	63,587,287	
94	Kenya Tourism Board	Commerce and Tourism	1,471,898,994	1,471,898,994	-	
95	Kenya Trade Network Agency	The National Treasury	472,400,000	284,000,000	188,400,000	
96	Kenya Tsetse And Trypanosomiasis Eradication Council	Livestock	300,000,000	300,000,000	-	
97	Kenya Universities And Colleges Central Placement Service	Education, Science & Technology	45,389,100	45,389,100	-	
98	Kenya Urban Roads Authority	Infrastructure	7,467,732,210	1,240,691,506	6,227,040,704	
99	Kenya Utalii College	Commerce and Tourism	260,000,000	260,000,000	-	
100	Kenya Veterinary Board	Livestock	16,895,900	16,895,900	-	
101	Kenya Veterinary Vaccines Production Institute (KEVEVAPI)	Livestock	17,100,000	-	17,100,000	
102	Kenya Vision 2030 Delivery Secretariat	Devolution & Planning	194,469,750	194,469,750	-	
103	Kenya Water Institute	Water & Irrigation	222,804,046	222,804,046	-	
104	Kenya Water Tower Agency	Environment, Water & Natural Resources	236,774,281	236,774,281	-	
105	Kenya Wildlife Service	Environment, Water & Natural Resources	851,710,433	754,680,000	56,979,833	
106	Kenya Yearbook Editorial	Information, Communication & Technology	49,898,400	49,898,400	-	
107	Kenyatta International Convention Centre	Commerce and Tourism	880,000,000	-	880,000,000	
108	Kenyatta National Hospital	Health	6,972,812,000	6,567,179,000	405,633,000	
109	Kenyatta University	Education, Science & Technology	3,276,184,681	2,727,684,681	548,500,000	
110	Kerio Valley Development Authority	Environment, Water & Natural Resources	236,796,586	236,796,586	-	
111	Kibabii University College	Education, Science & Technology	382,553,507	281,558,793	100,994,714	
112	Kirinyaga University College	Education, Science & Technology	354,526,742	244,496,380	110,030,362	
113	Kisii University	Education, Science & Technology	1,132,856,500	958,497,000	174,359,500	

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						APPENDIX III
Entity	Received From Ministries, Departments and Agencies	Total Funds Received Kshs	Recognized in income Kshs	Deferred income Kshs	Recognized under Capital Fund Kshs	
114	Konza Technopolis Development Authority	Information, Communication & Technology	900,573,000	900,573,000	-	
115	Laikipia University	Education, Science & Technology	647,781,878	547,335,522	-	
116	Lake Basin Development Authority	Environment, Water & Natural Resources	329,024,459	329,024,459	-	
117	Lake Victoria North Water Services Board	Water & Irrigation	187,675,000	20,625,000	167,050,000	
118	Lake Victoria South Water Services Board	Water & Irrigation	612,000,000	310,530,654	-	
119	Lapsset Corridor Development Authority	Presidency	293,000,000	293,000,000	-	
120	Maasai Mara University	Education, Science & Technology	781,618,166	661,926,556	-	
121	Machakos University College	Education, Science & Technology	486,175,179	358,962,673	-	
122	Maseno University	Education, Science & Technology	1,541,161,171	1,440,176,644	-	
123	Masinde Muliro University Of Agriculture And Technology	Education, Science & Technology	1,408,086,725	1,408,086,725	-	
124	Media Council Of Kenya	Information, Communication & Technology	59,484,120	59,484,120	-	
125	Meru University	Education, Science & Technology	683,135,795	553,088,071	-	
126	Micro And Small Enterprises Authority (MSEA)	Industrialization & Enterprise Development	180,533,821	149,555,254	-	
127	Moi Teaching & Referral Hospital	Health	4,626,029,787	4,447,488,867	-	
128	Moi University & Rivatex E.A	Education, Science & Technology	3,215,811,000	2,102,746,000	-	
129	Multimedia University Of Kenya	Education, Science & Technology	559,119,000	435,565,000	-	
130	Muranga University	Education, Science & Technology	436,476,465	325,965,154	-	
131	National Aids Control Council	Health	542,500,000	542,500,000	-	
132	National Authority For The Campaign Against Drug Abuse	Interior & Coordination of National Government	142,324,464	142,324,464	-	
133	National Biosafety Authority	Agriculture	92,000,000	92,000,000	-	
134	National Cohesion And Integration Commission	Interior & Coordination of National Government	311,107,000	311,107,000	-	
135	National Commission For Science, Technology And Innovation	Education, Science & Technology	908,603,005	631,189,635	-	
136	National Communications Secretariat	Information, Communication & Technology	80,000,000	80,000,000	-	
137	National Construction Authority	Lands Housing & Urban Development	158,260,752	138,260,752	-	
138	National Council For Law Reporting	Judicial Service Commission	255,961,000	255,961,000	-	
139	National Council For Persons With Disabilities	Labour	1,578,695,000	1,578,695,000	-	
140	National Council For Population & Development	Devolution & Planning	323,132,235	323,132,235	-	
141	National Crime Research Centre	Office of the Attorney General	77,005,863	77,005,863	-	

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						APPENDIX III
Entity	Received From Ministries, Departments and Agencies	Total Funds Received Kshs	Recognized in income Kshs	Deferred income Kshs	Recognized under Capital Fund Kshs	
142	National Drought Management Authority	Devolution & Planning	1,893,284,406	1,893,284,406	-	-
143	National Environment Management Authority	Environment, Water & Natural Resources	253,456,000	253,456,000	-	-
144	National Environment Trust Fund	Environment, Water & Natural Resources	109,021,419	109,021,419	-	-
145	National Government Affirmative Action	Devolution & Planning	4,050,000,000	4,050,000,000	-	-
146	National Government Constituencies Development Fund	Devolution & Planning	37,213,000,000	37,213,000,000	-	-
147	National Humanitarian Fund	Devolution & Planning	1,827,000,000	1,827,000,000	-	-
148	National Industrial Training Authority	Labour	403,529,202	403,529,202	-	-
149	National Irrigation Board	Agriculture	4,136,846,350	4,136,846,350	-	-
150	National Museum Of Kenya	Sports,Culture & Arts	985,891,417	732,049,793	179,750,449	74,091,175
151	National Oil Corporation Of Kenya Ltd	Energy and Petroleum	325,000,000	-	325,000,000	-
152	National Quality Control Laboratory	Health	-	-	-	-
153	National Transport And Safety Authority	Transport	736,000,000	736,000,000	-	-
154	National Water Conservation & Pipeline Corporation	Water & Irrigation	656,308,333	158,308,333	498,000,000	-
155	National Youth Council	Devolution & Planning	32,917,500	32,917,500	-	-
156	Nepad Kenya Secretariat	Devolution & Planning	199,687,199	199,687,199	-	-
157	New Kenya Cooperative Creameries	Industrialization & Enterprise Development	300,000,000	-	-	300,000,000
158	Northern Water Services Board	Water & Irrigation	362,321,000	57,321,000	305,000,000	-
159	Numerical Machine Complex	Industrialization & Enterprise Development	186,047,500	86,047,500	-	100,000,000
160	Pest Control Products Board	Agriculture	86,127,040	86,127,040	-	-
161	Political Parties Fund	Registrar of political parties	367,200,000	367,200,000	-	-
162	Prisons Farms Revolving Fund	Devolution & Planning	-	-	-	-
163	Privatization Commission	The National Treasury	220,000,000	220,000,000	-	-
164	Public Benefits Organizations Regulatory Authority	Devolution & Planning	185,831,875	185,831,875	-	-
165	Public Complaints Committee	Environment, Water & Natural Resources	55,148,044	55,148,044	-	-
166	Public Procurement Oversight Authority	The National Treasury	414,200,000	414,200,000	-	-
167	Pwani University	Education, Science & Technology	623,173,873	515,861,000	-	107,312,873
168	Registration of Certified Public Secretaries Board	The National Treasury	1,271,200	1,271,200	-	-
169	Rift Valley Water Services Board	Water & Irrigation	611,811,219	329,811,219	-	282,000,000
170	Rivatex E.A	Education, Science & Technology	185,000,000	185,000,000	-	-
171	Rivatex E.A	Industrialization & Enterprise Development	500,000,000	-	-	500,000,000

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						APPENDIX III
Entity	Received From Ministries, Departments and Agencies	Total Funds Received Kshs	Recognized in income Kshs	Deferred income Kshs	Recognized under Capital Fund Kshs	
172	Rongo University College	Education, Science & Technology	381,825,133	286,115,000	-	95,710,133
173	Rural Electrification Authority	Energy and Petroleum	8,126,429,000	629,579,000	-	7,496,850,000
174	Sacco Societies Regulatory Authority	Industrialization & Enterprise Development	86,600,000	82,450,800	-	4,149,200
175	School Equipment Production Unit	Education, Science & Technology	90,511,650	15,000,000	75,511,650	-
176	South Eastern Kenya University	Education, Science & Technology	748,514,813	647,626,262	-	100,888,551
177	Sports Kenya	Sports,Culture & Arts	237,291,600	237,291,600	-	-
178	State Tribunal	The National Treasury	54,709,040	54,709,040	-	-
179	Taita Taveta University College	Education, Science & Technology	465,473,622	356,257,922	-	109,215,700
180	Tana And Athi Rivers Development Authority	Environment, Water & Natural Resources	229,952,413	123,946,413	-	106,006,000
181	Tana Water Service Board	Water & Irrigation	531,640,750	11,640,750	-	520,000,000
182	Tanathi Water Services Board	Water & Irrigation	711,067,924	120,067,924	-	591,000,000
183	Technical And Vocational Education And Training Authority	Education, Science & Technology	108,954,133	108,954,133	-	-
184	Technical University Of Kenya	Education, Science & Technology	1,164,436,883	1,046,608,999	-	117,827,884
185	Technical University Of Mombasa	Education, Science & Technology	861,089,594	760,994,984	-	100,094,610
186	The Competition Authority Of Kenya	The National Treasury	374,500,000	374,500,000	-	-
187	Tourism Fund	Commerce and Tourism	500,000,000			500,000,000
188	Transition Authority	Devolution & Planning	661,237,500	661,237,500	-	-
189	Unclaimed Financial Assets Authority	The National Treasury	220,000,000	170,000,000	-	50,000,000
190	University of Eldoret	Education, Science & Technology	1,249,279,412	1,131,824,545	-	117,454,867
191	University of Kabianga	Education, Science & Technology	715,964,467	575,084,500	-	140,879,967
192	University of Nairobi	Education, Science & Technology	6,233,165,068	6,202,627,000	-	30,538,068
193	Uwezo Fund/Youth Employment and Enterprise	Devolution & Planning	826,361,600	826,361,600	-	-
194	Water Resources Management Authority	Water & Irrigation	191,716,667	191,716,667	-	-
195	Water Service Trust Fund	Water & Irrigation	406,750,000	406,750,000	-	-
196	Water Services Regulatory Board	Water & Irrigation	15,000,000	15,000,000	-	-
197	Women Enterprise Fund	Devolution & Planning	439,022,500	15,222,500	-	423,800,000
198	Youth Enterprise Development Fund	Devolution & Planning	483,393,970	233,057,970	-	250,336,000
	Total		291,663,825,847	188,249,882,233	21,086,350,279	82,327,593,335
			=====	=====	=====	=====

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Reconciliation between total funds received by State Corporations, Semi-Autonomous Government Agencies and Public Funds as per appendix III and amounts received by State Corporations, Semi-Autonomous Government Agencies and Public Funds as per appendix IV

Total Funds received as per Appendix III	291,663,825,847
Add Special Funds (Note 2)	26,872,056,685
Total Funds received as per Appendix IV	318,535,882,532

4.4. Inter-Entity Reconciliation

The table below compares the recurrent and development amounts disbursed by the parent Ministries, Departments and Agencies (MDAs) to the State Corporations, Semi-Autonomous Government Agencies and Public Funds in FY 15/16. The result variances are due to timing differences. This is because Ministries, Departments and Agencies (MDAs) apply IPSAS cash basis standard while the State Corporations, Semi-Autonomous Government Agencies and Public Funds either apply IFRS or IPSAS accrual basis standard.

APPENDIX IV					
No.	Vote	Ministry/State Department	Amounts Disbursed by MDA (KShs)	Amounts Received by SAGA/SC/Fund (KShs)	Timing Differences (KShs)
1	1171	Ministry of Industrialization and Enterprise Development	6,054,324,923	6,307,959,921	(253,634,998)
2	1151	Ministry of Energy and Petroleum	34,050,572,128	33,815,572,128	235,000,000
3	1102	State Department for Water & Regional Authorities	6,449,789,924	5,341,737,975	1,108,051,949
4	1141	Ministry of Labour, Social Security and Services	3,105,703,187	2,729,474,202	376,228,985
5	1181	Ministry of Commerce and Tourism	4,877,424,621	5,112,424,621	(235,000,000)
6	1081	Ministry of Health	16,605,586,976	16,753,339,773	(147,752,797)
7	1021	State Department of Interior	489,493,530	489,493,464	66
8	1031	State Department for Planning	43,899,155,212	47,845,521,818	(3,946,366,606)
9	1101	State Department for Environment and Natural Resources	6,111,263,375	5,723,296,500	387,966,875

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APPENDIX IV

No.	Vote	Ministry/State Department	Amounts Disbursed by MDA (KShs)	Amounts Received by SAGA/SC/Fund (KShs)	Timing Differences (KShs)
10	1121	Ministry of Information, Communication and Technology	11,724,264,318	11,740,776,653	(16,512,335)
11	1111	Ministry of Land, Housing and Urban Development	1,244,260,752	1,234,037,967	10,222,785
12	1131	Ministry of Sports, Culture and Arts	2,722,069,725	2,714,311,552	7,758,173
13	1061	State Department for Education	6,447,367,904	5,820,213,484	627,154,420
14	1062	State Department for Science & Technology	43,701,875,628	43,966,774,878	(264,899,250)
15	1032	State Department for Devolution	4,587,378,049	4,587,378,049	-
16	1161	State Department for Agriculture	8,656,270,960	7,698,001,390	958,269,570
17	1163	State Department for Fisheries	1,076,655,973	966,221,000	110,434,973
18	1041	Ministry of Defence	303,672,093	303,672,093	-
19	1251	Office of the Attorney General and Department of Justice	1,196,325,601	1,196,325,601	-
20	1011	The Presidency	293,000,000	293,000,000	-
21	1261	The Judiciary	273,961,000	273,961,000	-
22	1311	Registrar of Political Parties	367,200,000	367,200,000	-
23	1162	State Department for Livestock	1,666,556,239	1,666,556,239	-
24	1071	The National Treasury	36,489,245,579	29,368,989,240	7,120,256,339
25	1091	State Department of Infrastructure	86,509,032,048	77,346,934,093	9,162,097,955
26	1092	State Department of Transport	4,872,708,391	4,872,708,891	(500)
		Total	333,775,158,136	318,535,882,532	15,239,275,604

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4.5 Projects under State Corporations, Semi-Autonomous Government Agencies (SAGAs) and Public Funds

APPENDIX V											
#	State Corporation / SAGA	Ministry of	Project name	Donor Agency	Revenue	Expenses	Fund balance for the year	Opening fund balance	Closing fund balance	Fund balance representation Cash & Bank balance	Payables
					Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
1	Kenya Medical Training College	Health	KMTC ECN Programme	World Bank	171,670,000	171,670,000	-	-	-	-	-
2	Kenya Civil Aviation Authority	Transport, Infrastructure, Housing & Urban Development	Northern Corridor Transport Improvement Project	IDA - World Bank	15,000,000	16,028,525	(1,028,525)	14,772,339	13,743,814	13,743,814	-
3	Kenya Civil Aviation Authority	Transport, Infrastructure, Housing & Urban Development	Kenya Transport Sector Support Project	IDA - World Bank	90,760,916	106,235,480	(15,474,564)	57,565,862	42,091,298	42,091,298	-
4	National Environmental Management Authority (NEMA)	Environment & Natural Resources	Natural Resources Management Project	Danish International Development Agency (DANIDA)	104,897,000	107,446,000	(2,549,000)	122,351,000	119,802,000	119,802,000	-
5	National Environmental Management Authority (NEMA)	Environment & Natural Resources	KCDP Project	World Bank	13,581,000	15,916,000	(2,335,000)	9,209,000	6,874,000	6,874,000	-
6	National Environmental Management Authority (NEMA)	Environment & Natural Resources	NCNSA Project	United Nations environment Programme (UNEP)	-	6,427,000	(6,427,000)	8,705,000	2,278,000	2,278,000	-
7	National Environmental	Environment & Natural	SNC Project	United Nations	9,125,000	7,101,000	2,024,000	6,048,000	8,072,000	8,072,000	-

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APPENDIX V

#	State Corporation / SAGA	Ministry of	Project name	Donor Agency	Revenue	Expenses	Fund balance for the year	Opening fund balance	Closing fund balance	Fund balance representation Cash & Bank balance	Payables
					Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
	Management Authority (NEMA)	Resources		Framework Convention on Climate Change(U NFFCC)							
8	National Environmental Management Authority (NEMA)	Environment & Natural Resources	TNA Project	United Nations Framework Convention on Climate Change(U NFFCC)	-	14,000	(14,000)	189,000	175,000	175,000	-
9	Coast Development Authority	Devolution and Planning	Kenya Coastal Development Programme (KCDP)	World Bank	25,614,401	19,250,780	6,363,621	5,520	6,369,141	6,369,141	-
10	Coast Development Authority	Devolution and Planning	Kenya Climate Change Adaptation Program (KCCAP)	World Bank	13,050,875	2,294,840	10,756,035	198,181	10,954,216	10,954,216	-
11	Coast Water Services Board	Environment, Water & Natural Resources	World Bank Water & Sanitation Project WASIP	World Bank	1,215,279,947	1,216,286,142	(1,006,195)	3,836,196	2,830,001	2,830,001	-
12	Taita Taveta University College	Education, Science & Technology	CE,MEREM	CE,MEREM	-	-	-	-	-	-	-
13	Northern Water Services Board	The National Treasury	Water Services Boards Support Project	African Development Fund (ADF)	256,780,839	258,170,765	(1,389,926)	(47,576,418)	(48,966,344)	(48,966,344)	-

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#	State Corporation / SAGA	Ministry of	Project name	Donor Agency	Revenue	Expenses	Fund balance for the year	Opening fund balance	Closing fund balance	Fund balance representation Cash & Bank balance	Payables
					Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
			(WSBSP)								
14	Kenya National Examination Council	Education, Science & Technology	Global Partnership Education Project	World Bank	81,974,108	26,643,008	55,331,100	-	55,331,100	55,331,100	-
15	Kenya Rural Roads Authority	Transport and infrastructure	Central Kenya Rural Roads Improvement and maintenance project	African Development Bank (AfDB).	1,284,162,586	1,064,593,989	219,568,597	434,791,216	654,359,813	697,772,359	(43,412,545)
16	Kenya Rural Roads Authority	Transport and infrastructure	Work contracts for Rural Roads project in Eastern Region of Kenya	European Union	583,426,532	567,180,250	16,246,282	23,161	16,269,443	16,269,443	-
17	Kenya Rural Roads Authority	Transport and infrastructure	Improvement of Rural Roads and Market Infrastructure in Western Kenya	German Development Bank (KFW)	210,050,926	252,313,015	(42,262,089)	126,079,600	83,817,511	105,290,534	(21,473,024)
18	Kenya Urban Roads Authority	Transport and infrastructure	National Urban Transport Improvement Project (NUTRIP)	World Bank	525,570,773	420,928,435	104,642,338	-	104,642,338	104,642,338	-
19	Kenya Urban Roads Authority	Transport and infrastructure	Nairobi Outer Ring Road Improvement Project	African Development Bank (AfDB).	1,591,620,162	1,531,861,232	59,758,930	-	59,758,930	59,758,930	-

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#	State Corporation / SAGA	Ministry of	Project name	Donor Agency	Revenue	Expenses	Fund balance for the year	Opening fund balance	Closing fund balance	Fund balance representation Cash & Bank balance	Payables
					Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
20	Kenya Urban Roads Authority	Transport and infrastructure	Nairobi Missing Link Roads And Non-Motorised Transport Facilities - Kenya	Japan International Cooperation Agency (JICA)	1,674,717,220	1,642,210,020	32,507,200	-	32,507,200	32,507,200	-
21	Kenya Urban Roads Authority	Transport and infrastructure	The Project For Dualling Of Nairobi – Dagoretti Corner Road C60/C61 (Phase 1) - Kenya	Japan International Cooperation Agency (JICA)	604,737,863	604,737,863	-	-	-	-	-
22	Kenya National Highway Authority	Transport and infrastructure	Arusha-Namanga-Athi River Road Project	African Development Bank (AfDB).	196,493,356	196,493,356	-	-	-	-	-
23	Kenya National Highway Authority	Transport and infrastructure	Mombasa-Nairobi-Addis Ababa Road Corridor Project Phase II Marsabit-Turbi	African Development Bank (AfDB).	1,333,296,089	1,333,455,101	(159,012)	2,650,424	2,491,412	2,491,412	-
24	Kenya National Highway Authority	Transport and infrastructure	Port Reitz/Moi International Airport Access (C110) Road Project	TradeMark East Africa (TMEA)	1,961,620,449	1,961,620,449	-	-	-	-	-

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#	State Corporation / SAGA	Ministry of	Project name	Donor Agency	Revenue	Expenses	Fund balance for the year	Opening fund balance	Closing fund balance	Fund balance representation Cash & Bank balance	Payables
					Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
25	Kenya National Highway Authority	Transport and infrastructure	Nairobi Southern Bypass Road Project	The Export-Import Bank of China	4,177,681,563	4,177,681,563	-	-	-	-	-
26	Kenya National Highway Authority	Transport and infrastructure	Northern Corridor Transport Improvement Project	International Development Association (IDA)	3,767,552,028	3,932,299,680	(164,747,652)	168,006,070	3,258,418	3,258,418	-
27	Kenya National Highway Authority	Transport and infrastructure	Kenya Transport Sector Support Project	World Bank-International Development Association (IDA)	3,248,583,141	3,249,084,392	(501,251)	210,334,572	209,833,321	209,833,321	-
28	Kenya National Highway Authority	Transport and infrastructure	National Urban Transport Improvement Project	International Development Association (IDA)	85,883,914	99,005,286	(13,121,372)	173,919,767	160,798,395	160,798,395	-
29	Kenya National Highway Authority	Transport and infrastructure	Timboroa Eldoret Road Rehabilitation Project	African Development Bank (AfDB).	579,805,039	578,853,884	951,155	14,094,796	15,045,951	15,045,951	-
30	Kenya National Highway Authority	Transport and infrastructure	Nuno-Modogashe Road Project	KFAED,SDF,OFID,BADEA,A DFD	509,379,196	509,379,196	-	-	-	-	-
31	Kenya National Highway Authority	Transport and infrastructure	Northern Corridor	European Union	1,524,133,995	1,524,133,995	-	-	-	-	-

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#	State Corporation / SAGA	Ministry of	Project name	Donor Agency	Revenue	Expenses	Fund balance for the year	Opening fund balance	Closing fund balance	Fund balance representation Cash & Bank balance	Payables
					Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
	Authority		Rehabilitation Programme-Phase III (Eldoret-Turbo-Webuye-Malaba Road Improvement Project								
32	Kenya National Highway Authority	Transport and infrastructure	Mombasa-Nairobi-Addis Ababa Road Corridor Project Phase III (Turbi-Moyale Road) project	African Development Bank (AfDB).	2,663,816,920	2,663,816,920	-	-	-	-	-
33	Kenya National Highway Authority	Transport and infrastructure	East Africa Trade & Transport Facilitation Project	International Development Association (IDA)	1,131,648,841	1,235,488,640	(103,839,799)	113,569,505	9,729,706	9,729,706	-
34	Kenya National Highway Authority	Transport and infrastructure	Merille Marsabit Road Rehabilitation Project	European Union	2,425,683,732	2,425,683,732	-	-	-	-	-
35	Kenya National Highway Authority	Transport and infrastructure	Mombasa-Nairobi-Addis Ababa Road Corridor Development Project: (Isiolo/Merille /Moyale	African Development Bank (AfDB).	-	-	-	18,682,650	18,682,650	18,682,650	-

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#	State Corporation / SAGA	Ministry of	Project name	Donor Agency	Revenue	Expenses	Fund balance for the year	Opening fund balance	Closing fund balance	Fund balance representation Cash & Bank balance	Payables
					Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
			Road)								
36	Kenya National Highway Authority	Transport and infrastructure	Multinational Arusha-Holili/Taveta-Voi Road Corridor Development Project Phase I	African Development Bank (AfDB).	3,147,607,368	3,147,607,368	-	-	-	-	-
37	Kenya National Highway Authority	Transport and infrastructure	Mombasa-Mariakani Highway Project	ADF,KfW, EIB,AITF, GOK	129,313,731	129,313,731	-	-	-	-	-
38	Kenya National Highway Authority	Transport and infrastructure	Mombasa Port Area Road Development Project	Japan International Cooperation Agency (JICA)	1,592,729,299	1,592,729,299	-	-	-	-	-
39	Kenya National Highway Authority	Transport and infrastructure	Eastern Africa Regional, Trade & Development Facilitation Project (Second Phase Program)	International Development Association (IDA)	125,995,002	29,769,910	96,225,092	-	96,225,092	96,225,092	-
40	Kenya National Highway Authority	Transport and infrastructure	Nairobi-Thika Highway Improvement project Lot I &II	African Development Bank (AfDB).	1,311,382,030	1,311,382,030	-	4,000,000	4,000,000	4,000,000	-
41	Jaramogi Oginga Odinga University of	Education, Science & Technology	WHO Malaria Project	World Health Organisation	27,776,143	23,421,146	4,354,997	13,785,266	18,140,263	18,140,263	-

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#	State Corporation / SAGA	Ministry of	Project name	Donor Agency	Revenue	Expenses	Fund balance for the year	Opening fund balance	Closing fund balance	Fund balance representation Cash & Bank balance	Payables
					Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
	Science and Technology			n							
42	Jaramogi Oginga Odinga University of Science and Technology	Education, Science & Technology	TNO FF Project	-	572,562	1,007,256	(434,694)	584,251	149,557	149,557	-
43	Jaramogi Oginga Odinga University of Science and Technology	Education, Science & Technology	ICLD Project	-	-	1,437,284	(1,437,284)	1,664,157	226,873	226,873	-
44	Jaramogi Oginga Odinga University of Science and Technology	Education, Science & Technology	Kapap Vegetable Project	-	-	557	(557)	557	-	-	-
45	Jaramogi Oginga Odinga University of Science and Technology	Education, Science & Technology	Kapap Sorghum	-	-	503,319	(503,319)	503,319	-	-	-
46	Jaramogi Oginga Odinga University of Science and Technology	Education, Science & Technology	Water Hyacinth Project	-	-	115,990	(115,990)	278,943	162,953	162,953	-
47	Jaramogi Oginga Odinga University of Science and Technology	Education, Science & Technology	DKK KOBENHAV ENS Project	-	10,000,809	7,594,304	2,406,505	3,300,180	5,706,685	5,706,685	-
48	Jaramogi Oginga Odinga University of	Education, Science & Technology	IGAAD Project	-	-	-	-	573,750	573,750	573,750	-

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					Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
	Science and Technology										
49	Jaramogi Oginga Odinga University of Science and Technology	Education, Science & Technology	National Commission for Science, Technology and Innovation (NACOSTI) Project	-	847,590	2,402,800	(1,555,210)	4,974,465	3,419,255	3,419,255	-
50	Jaramogi Oginga Odinga University of Science and Technology	Education, Science & Technology	Water Quality Challenge Project	-	-	-	-	28,471	28,471	28,471	-
51	Jaramogi Oginga Odinga University of Science and Technology	Education, Science & Technology	Health Sector Support Project	-	-	-	-	3,307,816	3,307,816	3,307,816	-
52	Jaramogi Oginga Odinga University of Science and Technology	Education, Science & Technology	DSS Project	-	1,089,225	1,377,993	(288,768)	290,063	1,295	1,295	-
53	Jaramogi Oginga Odinga University of Science and Technology	Education, Science & Technology	Resilience to Climate Change	-	1,283,174	1,264,129	19,045	(19,045)	-	-	-
54	Jaramogi Oginga Odinga University of Science and Technology	Education, Science & Technology	Hortlinea Project	-	1,215,280	1,207,808	7,472	518,405	525,877	525,877	-

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					Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
55	Jaramogi Oginga Odinga University of Science and Technology	Education, Science & Technology	GIZ Project	GIZ	20,200	30,640	(10,440)	10,440	-	-	-
56	Jaramogi Oginga Odinga University of Science and Technology	Education, Science & Technology	ICCO/FO Project	-	-	98,611	(98,611)	98,611	-	-	-
57	Jaramogi Oginga Odinga University of Science and Technology	Education, Science & Technology	Ground Water	-	-	472,688	(472,688)	472,688	-	-	-
58	Jaramogi Oginga Odinga University of Science and Technology	Education, Science & Technology	UHIV Fellowship	-	3,060,000	1,679,224	1,380,776	1,093,043	2,473,819	2,473,819	-
59	Jaramogi Oginga Odinga University of Science and Technology	Education, Science & Technology	KLIP Project	-	10,740,831	11,581,509	(840,678)	840,678	-	-	-
60	Jaramogi Oginga Odinga University of Science and Technology	Education, Science & Technology	Action Aid Project	Action Aid	-	1,050	(1,050)	1,050	-	-	-
61	Jaramogi Oginga Odinga University of Science and Technology	Education, Science & Technology	World Health organisation Project	World Health Organization (WHO)	-	-	-	322,160	322,160	322,160	-

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#	State Corporation / SAGA	Ministry of	Project name	Donor Agency	Revenue	Expenses	Fund balance for the year	Opening fund balance	Closing fund balance	Fund balance representation Cash & Bank balance	Payables
					Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
62	Jaramogi Oginga Odinga University of Science and Technology	Education, Science & Technology	IPAS Project	-	555,900	1,710,387	(1,154,487)	1,154,487	-	-	-
63	Lake Victoria South Water Services Board	Environment & Natural Resources	Lake Victoria Water Supply & sanitation Program Phase II	African Development Bank (AfDB).	547,297,082	547,118,318	178,764	1,046,302,260	1,046,481,024	1,046,481,024	-
64	Lake Victoria South Water Services Board	Environment & Natural Resources	Small Towns Rural Water Supply & Sanitation Project	African Development Bank (AfDB).	454,690,028	458,690,028	(4,000,000)	1,153,342,598	1,149,342,598	1,149,342,598	-
65	Kenya Forestry Research Institute (KEFRI)	Environment & Natural Resources	Various Projects	Various donors	44,735,747	44,951,470	(215,723)	8,637,144	8,421,421	8,421,421	-
66	Kenya Forestry Research Institute (KEFRI)	Environment & Natural Resources	MSB - UPP Project	Royal Botanic (KEW)	6,367,580	4,493,313	1,874,267	95,226	1,969,493	1,969,493	-
67	Kenya Forestry Research Institute (KEFRI)	Environment & Natural Resources	KEFRI ITK/IIED Project	International Institute for Environment & Development	6,466,368	6,203,920	262,448	65,102	327,550	327,550	-
68	Kenya Forestry Research Institute (KEFRI)	Environment & Natural Resources	KEFRI ITK/IIED PROJECT A/C-HQTS	International Institute for Environment &	3,280,169	3,213,752	66,417	335,684	402,101	402,101	-

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					Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
				Development							
69	Kenya Forestry Research Institute (KEFRI)	Environment & Natural Resources	KCDP-IDA	World Bank	5,708,937	5,551,912	157,025	670,181	827,206	827,206	-
70	Kenya Forestry Research Institute (KEFRI)	Environment & Natural Resources	KCDP-GEF	World Bank	16,704,815	14,221,747	2,483,068	-	2,483,068	2,483,068	-
71	Kenya Forestry Research Institute (KEFRI)	Environment & Natural Resources	KEFRI Regional Training	JICA	8,841,360	8,990,339	(148,979)	278,933	129,954	129,954	-
72	Kenya Forestry Research Institute (KEFRI)	Environment & Natural Resources	KEFRI PALWECO Project	Government of Finland	-	372,642	(372,642)	408,402	35,760	35,760	-
73	Kenya Forestry Research Institute (KEFRI)	Environment & Natural Resources	Clinton Climate Initiative-Sleek Project	Bill Clinton Foundation	-	2,388,203	(2,388,203)	2,446,721	58,518	58,518	-
74	Kenya Forestry Research Institute (KEFRI)	Environment & Natural Resources	KEFRI CIFOR Project	Centre for International Forestry	732,432	668,350	64,082	-	64,082	64,082	-
75	Kenya Forestry Research Institute (KEFRI)	Environment & Natural Resources	KEFRI Water Tower Project	European Union	149,998,572	9,486,161	140,512,411	-	140,512,411	140,512,411	-
76	Kenya Forestry Research Institute (KEFRI)	Environment & Natural Resources	KEFRI Adaptation Fund Project	World Bank (WB)	23,605,442	13,351,805	10,253,637	-	10,253,637	10,253,637	-
77	Kenya Forestry	Environment	KEFRI Water	European	27,199,900	3,812,259	23,387,641	-	23,387,641	23,387,641	-

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					Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
	Research Institute (KEFRI)	& Natural Resources	Tower Project-Londiani	Union							
78	Kenya Forestry Research Institute (KEFRI)	Environment & Natural Resources	KEFRI/NAS Peer Project	USAID	16,201,476	5,533,486	10,667,990	-	10,667,990	10,667,990	-
79	Kenya Forestry Research Institute (KEFRI)	Environment & Natural Resources	KEFRI Water Tower Project-Maseno	European Union	27,886,500	843,719	27,042,781	-	27,042,781	27,042,781	-
80	Information And Communication s Technology Authority	Information and communication Technology	Transparency and Communicati ons Infrastructure Project	World Bank/IDA	2,175,888,925	1,927,336,208	248,552,717	94,653,735	343,206,452	343,206,452	-
81	Kenya National Bureau of Statistics	Presidency, Planning & Devolution	KENINFO data base project	United Nations Children's Fund (UNICEF)	-	3,960	(3,960)		(3,960)	(3,960)	-
82	Kenya National Bureau of Statistics	Presidency, Planning & Devolution	Multiple indicator cluster survey project	United Nations Children's Fund (UNICEF)	7,781,391	7,784,768	(3,377)	85,301	81,924	81,924	-
83	Kenya National Bureau of Statistics	Presidency, Planning & Devolution	COMESA Statistical capacity building programme	African Developme nt Bank (AfDB).	-	7,768	(7,768)	769,493	761,725	761,725	-
84	Kenya National Bureau of Statistics	Presidency, Planning & Devolution	Data collection and Data base	United Nations Population	10,586,611	3,249,411	7,337,200	523,241	7,860,441	7,860,441	-

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					Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
			development project	Fund (UNFPA)							
85	Kenya Forests Services	Environment & Natural Resources	Miti Mingi Maisha Bora (MMMB) project	GOK/Government of Finland	2,790,510	2,790,510	-	-	-	-	-
86	Kenya Forests Services	Environment & Natural Resources	Forest and farm facility initiative in Kenya	Food and Agriculture Organization (FAO)	1,200,000	1,042,171	157,829	-	157,829	157,829	-
87	Kenya Forests Services	Environment & Natural Resources	System for Land-based Emissions Estimation in Kenya (SLEEK)	Clinton Foundation	-	218,400	(218,400)	263,111	44,711	44,711	-
88	Kenya Forests Services	Environment & Natural Resources	Zuia Ukimwi Imarisha Ofisa	Centre for disease control-CDC	2,892,116	2,879,005	13,111	-	13,111	13,111	-
89	Kenya Forests Services	Environment & Natural Resources	FAO Technical Support to MRV Activities in Kenya	Food and Agriculture Organization (FAO)	4,256,120	4,147,421	108,699	1,680,820	1,789,519	1,789,519	-
90	Kenya Forests Services	Environment & Natural Resources	Strengthening the Protected Area Network with the Eastern Montane Forest Hotspot of Kenya (SPA)	Global environmental facility (GEF)	29,046	3,370,773	(3,341,727)	4,331,084	989,357	989,357	-

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					Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
91	Kenya Institute of Special Education	Education, Science & Technology	NORHED - ENABLE Project	NORAD	1,852,484	-	1,852,484	780,560	2,633,044	2,633,044	-
92	Veterinary Services development Fund	The National Treasury	VSDF- Standard and Market Access Programme	EDF/European Union	180,155,099	123,991,677	56,163,422	-	56,163,422	56,163,422	-
93	Kenya Investment Authority	Industrialization & Enterprise Development	Regional Integration Implementation Programme (RIIP)	COMESA	19,820,399	19,820,399	-	-	-	-	-
94	National Drought management authority	Environment & Natural Resources	World Food Programme	World Food Programme (WFP)	53,000,000	58,242,990	(5,242,990)	42,244,679	37,001,689	37,001,689	-
95	National Drought management authority	Environment & Natural Resources	Hunger Safety net Programme	Department for International Development (DFID)	1,092,000,000	1,053,377,364	38,622,636	8,492,668	47,115,304	47,115,304	-
96	National Drought management authority	Environment & Natural Resources	Kenya Rural Development Programme	European Union	119,600,000	96,153,541	23,446,459	(23,417,297)	29,162	29,162	-
97	National Drought management authority	Environment & Natural Resources	Drought Contingency Fund	European Union	130,000,000	71,324,019	58,675,981	(54,846,332)	3,829,649	3,829,649	-
98	Athi Water Services Board	Environment & Natural Resources	Nairobi Rivers Basin Rehabilitation and	Africa Development Bank	733,231,901	743,459,749	(10,227,848)	26,626,828	16,398,980	16,398,980	-

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#	State Corporation / SAGA	Ministry of	Project name	Donor Agency	Revenue	Expenses	Fund balance for the year	Opening fund balance	Closing fund balance	Fund balance representation Cash & Bank balance	Payables
					Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
			Restoration Programme-Sewerage Component								
99	Athi Water Services Board	Environment & Natural Resources	Northern Collector Phase 1: Water supply extension project and additional rehabilitation and development of the network	Agence Francaise De Developpement	321,724,941	486,940,161	(165,215,220)	313,744,985	148,529,765	148,529,765	-
100	Athi Water Services Board	Environment & Natural Resources	Water and sanitation service improvement project additional finance	Specific Investment Loan- SIL, IDA	2,079,580,213	2,434,197,619	(354,617,406)	1,093,398,394	738,780,988	738,780,988	-
101	Athi Water Services Board	Environment & Natural Resources	Nairobi Water Distribution Network	Federal Republic Of Germany	42,494,464	42,494,464	-	-	-	-	-
102	Athi Water Services Board	Environment & Natural Resources	Support To Water And Sanitation Services In Peri-Urban Area	Federal Republic Of Germany	68,165,179	68,165,179	-	-	-	-	-
103	Kenya Medical Supplies Authority	Health	East Africa Public Health Laboratory Networking	World Bank	89,060,544	52,285,291	36,775,253	73,818,096	110,593,349	110,593,349	-

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#	State Corporation / SAGA	Ministry of	Project name	Donor Agency	Revenue	Expenses	Fund balance for the year	Opening fund balance	Closing fund balance	Fund balance representation Cash & Bank balance	Payables
					Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
			Project								
104	Kenya Medical Supplies Authority	Health	Health Sector Support Project	World Bank	149,692,331	79,722,322	69,970,009	57,836,431	127,806,440	127,806,440	-
105	Egerton University	Environment & Natural Resources	Tegemeo Institute Projects	World Bank; Bill & Melinda Gates Foundation & others	229,465,677	223,889,173	5,576,504	172,540,577	178,117,081	178,117,081	-
106	Kenya Electricity Transmission Company Limited	Energy and Petroleum	Nile Equatorial Lakes Countries (NELSAP) Project	African Development Bank	1,458,903,156	1,444,838,016	14,065,140	55,865,593	69,930,733	69,930,733	-
107	Kenya Electricity Transmission Company Limited	Energy and Petroleum	The Eastern Electricity Highway Project	World Bank	9,991,463,295	9,616,438,849	375,024,446	88,862,212	463,886,658	463,886,658	-
108	Kenya Electricity Transmission Company Limited	Energy and Petroleum	The Mombasa Nairobi Transmission Line Project –	African Development Bank, Agence Francaise de Development European Investment Bank	1,509,023,074	1,512,353,793	(3,330,719)	92,914,905	89,584,186	89,584,186	-
109	Kenya Electricity Transmission	Energy and Petroleum	Kenya Power Transmission System	African Development Bank,	2,410,521,850	2,350,706,183	59,815,667	5,633,544	65,449,211	65,449,211	-

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#	State Corporation / SAGA	Ministry of	Project name	Donor Agency	Revenue	Expenses	Fund balance for the year	Opening fund balance	Closing fund balance	Fund balance representation Cash & Bank balance	Payables
					Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
	Company Limited		Improvement								
110	Kenya Electricity Transmission Company Limited	Energy and Petroleum	The Nairobi Ring Power Project	Agence Francaise de Developpement European Investment Bank	2,720,119,695	1,592,644,089	1,127,475,606	1,420,062,555	2,547,538,161	2,547,538,161	-
111	Kenya Electricity Transmission Company Limited	Energy and Petroleum	Olkaria Lessos Kisumu	Japan International Co-operation Agency	2,418,513,903	2,214,095,749	204,418,154	-	204,418,154	204,418,154	-
112	Kenya Electricity Transmission Company Limited	Energy and Petroleum	India Funded Project	The Exim Bank Of India	2,410,807,309	2,827,105,895	(416,298,586)	-	(416,298,586)	(416,298,586)	-
113	National Council for Population and Development	Devolution and Planning	KEN08POP Project	United Nations Population Fund (UNFPA)	38,689,627	50,789,053	(12,099,426)	14,788,387	2,688,961	2,688,961	-
	Total				70,254,813,823	68,436,770,965	1,818,042,858	7,179,475,017	8,997,517,875	9,062,403,444	(64,885,569)

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4.5 Government of Kenya Investments in State Corporations and SAGAs

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Company Name		Number of Shares As 30/06/2015	Nominal Value 2015	Number of Shares As 30/06/2016	Nominal Value 2016	% GOK Shareholding
A	INVESTMENTS IN LOCAL COMPANIES WHOSE FINANCIAL STATEMENTS ARE CONSOLIDATED					
			KSHS		KSHS	
1	(a) National Bank Of Kenya Ltd -ordinary shares	69,300,000	346,500,000	69,300,000	346,500,000	22.5
	(b) National Bank of Kenya Ltd- Preference Shares	900,000,000	4,500,000,000	900,000,000	4,500,000,000	
2	Kenya National Assurance Company (2001) Ltd.	50,000	50,000,000	50,000	50,000,000	100
3	(a)Kenya Power & Lighting Co. Ltd - ordinary shares	946,062,063	2,365,155,158	946,062,063	2,365,155,158	50.1
	(b)Kenya Power & Lighting Co. Ltd - 4% & 7% cumulative preference stock	813,549	16,270,980	813,549	16,270,980	-
4	Kenya Pipeline Company Ltd	18,173,299	363,465,980	18,173,299	363,465,980	100
5	IDB Capital Ltd - Class A	26,779,500	535,590,000	26,779,500	535,590,000	85.2
	IDB Capital Ltd - Class B	235,500	4,710,000	235,500	4,710,000	
6	New Kenya Co-operative Creameries Ltd	54,702,886	547,028,860	54,702,886	547,028,860	100
7	Nzoia Sugar Company Ltd	26,600,000	532,000,000	26,600,000	532,000,000	98
8	South Nyanza Sugar Company	17,485,984	349,719,680	17,485,984	349,719,680	99
9	Kenya Industrial Estate Ltd	4,013,863	80,277,260	4,013,863	80,277,260	100
10	Kenya Electricity Generating Company	1,538,853,019	3,847,132,548	1,538,853,019	3,847,132,548	70
11	National Oil Corporation Of Kenya	26,599,999	531,999,980	26,599,999	531,999,980	100
12	Miwani Sugar Co. (1989)	2,058,000	41,160,000	2,058,000	41,160,000	49
13	East Africa Portland Cement Company Ltd	22,804,305	114,021,525	22,804,305	114,021,525	25.3
14	Kenya Reinsurance Company	420,000,000	1,050,000,000	420,000,000	1,050,000,000	60
15	Kenya Ferry Services Limited	3,685,040	368,504,000	3,685,040	368,504,000	80
	Sub total	4,078,217,007	15,643,535,971	4,078,217,007	15,643,535,971	-
B	INVESTMENTS IN LOCAL COMPANIES WHOSE FINANCIAL STATEMENTS ARE NOT CONSOLIDATED					
1	CFC Stanbic Bank Ltd	4,342,548	21,712,740	4,342,548	21,712,740	1.59
2	CFC Insurance Holdings Ltd (Liberty Kenya Holding Ltd)	4,342,548	4,342,548	4,342,548	4,342,548	-
3	Kenya Petroleum Refineries Ltd	9,900,000	198,000,000	9,900,000	198,000,000	50
4	Kenya Commercial Bank Ltd	523,600,000	523,600,000	523,600,000	523,600,000	17.74

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Company Name	Number of Shares As 30/06/2015	Nominal Value 2015	Number of Shares As 30/06/2016	Nominal Value 2016	% GOK Shareholding	
5	Pan African Paper Mills Ltd	20,094,600	401,892,000	20,094,600	401,892,000	33.8
6	Kenya Vehicle Manufacturers Limited	385,000	7,700,000	385,000	7,700,000	35
7	Ken- Ren Chemicals and Fertilizers Ltd	3,640,000	72,800,000	3,640,000	72,800,000	-
8	Kenya Poultry Ltd	4	20	4	20	-
9	Mercat (K) Ltd	39	195	39	195	-
10	Mumias Sugar Company Ltd	306,000,000	612,000,000	306,000,000	612,000,000	20
11	Kenya Airways Ltd	445,920,556	2,229,602,780	445,920,556	2,229,602,780	23
12	East African Industries Ltd	1	20	1	20	
13	Nyari Estate Ltd	2,500	50,000	2,500	50,000	
14	Housing Finance Co. Of Kenya	8,422,850	42,114,250	8,422,850	42,114,250	3.66
15	Kenya Farmers Association	1	20	1	20	-
16	National Agricultural Chemical & Fertilizers Ltd	2,084,998	41,699,960	2,084,998	41,699,960	-
17	Busia Sugar Company	1,485,675	29,713,500	1,485,675	29,713,500	33
18	Safaricom Ltd	14,022,578,580	701,128,929	14,022,578,580	701,128,929	35
19	Telkom Ltd	35,614,848	712,296,960	35,614,848	712,296,960	30
20	Nairobi Securities Exchange (NSE)	1,250,000	1,250,000	6,562,500	6,562,500	3.37
21	Uchumi Supermarkets	53,537,573	267,687,865	53,537,573	267,687,865	15
22	Industrial Promotion Council	5	1,000	5	1,000	-
23	Unga Group Limited	553	2,765	568	2,840	-
	Sub total	15,443,202,879	5,867,595,552	15,448,515,394	5,872,908,127	-
C	INVESTMENTS IN INTERNATIONAL ORGANIZATIONS – NOT CONSOLIDATED					
Company Name	Number of Shares As 30/06/2015	Nominal Value 2015	Number of Shares As 30/06/2016	Currency	Nominal Value 2016	
1	International Finance Corporation (IFC)	1,414	1,414,000	1,414	US\$	1,414,000
2	African Trade Insurance Agency	403	40,300,000	403	US\$	40,300,000
3	African Development Bank	91,207	912,070,000	91,207	Units of Accounts	912,070,000
4	Eastern Southern African Trade & Development	2,670	26,700,000	2,670	UAPTA	26,700,000
5	Shelter Afrique	6,373	6,373,000	6,373	US\$	6,373,000