



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

CONSOLIDATED FINANCIAL STATEMENTS

**FOR THE FINANCIAL YEAR ENDED
30th JUNE 2020**

Prepared in accordance with International Public Sector Accounting Standards (IPSAS)

Government of Kenya
State Corporations, Semi–Autonomous Government Agencies and Public Funds
Consolidated Financial Statements for the year ended 30th June 2020

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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 surplus, 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 and the State Corporation Act Cap 446.

State Corporations, SAGAs and Public Funds are categorized as either commercial or non-commercial depending on their mandate.

Commercial State Corporations comprise of entities with Government of Kenya shareholding through the Cabinet Secretary to the National Treasury of more than 50%, established to perform a strategic function that generally operates on commercial principal; is self financing and sustaining except in financing investment for public policy objectives. Such entities are accountable to all stakeholders and public through the relevant Committees of Parliament.

Non- Commercial State Corporations, Semi-Autonomous Government Agencies (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 Budget in form of grants or transfers.

The State Corporations are further categorized by the State Corporation Advisory Committee (SCAC) in the following 8 categories: Financial, Commercial, Regulatory, Public Universities, Training and Research Institutions, Service, Regional Development Authorities and Tertiary Education.

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.

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 State Corporation Act Cap 446, Section 14 requires all State Corporations to keep proper books recording all the property, undertakings, funds, activities, contracts, transactions and other other business.

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 Semi- Autonomous National and County Government Agencies shall apply IPSAS accrual based standards.
- iii. The State and County corporations carrying out commercial activities shall apply IFRS while regulatory and non commercial State and County Corporations shall apply IPSAS accrual.

The National Treasury through the Directorate of Accounting Services and Quality Assurance has consolidated the financial statements of the Public Entities. The consolidation 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 commissions;
- 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.

These consolidated financial statements are for Lot 2 only.

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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. Thus the consolidated financial statements are based on an accrual framework which is derived from both IFRS and IPSAS.

The total number of State Corporations, Semi- Autonomous Government Agencies and Public Funds are 350, out of which four (4) of the entities were consolidated within the financial statements of parent entities while nine (9) entities did not report and thus 337 separate sets of financial statements were consolidated. The table below indicates the number of consolidated financial statements in FY 2019/2020.

This is as detailed in **Appendix II** and as summarized below.

Entities Classification	FY 2019/2020
	Number
State Corporations and Semi - Autonomous Government Agencies (SAGAs)	199
Public Funds established under an Act of Parliament or a Legal Notice	78
Universities and Other Learning Institutions	73
Total number of entities	350
Entities that did not report and are therefore not consolidated	(9)
Total number of entities that reported	341
Entities consolidated within the financial statements of other entities	(4)
Total number of entities consolidated	337

All the entities prepared their financial statements to 30th June 2020 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 31st December in accordance with the Banking and Insurance Acts, respectively. The financial statements for the financial institutions have been consolidated for 12 months up to December 2019.

The consolidation is based on unaudited individual financial statements submitted by the entities pursuant to Section 81 of the PFM Act, subject to adjustments necessary for consolidation purposes. The financial statements of the following nine (9) entity have not been consolidated in the accompanying financial statements as they had not been submitted as at the date of the consolidated financial statements:

	Entity	Ministry/State Department
1	Kenya Water Towers Agency	State Department of Water Services
2	Kenyatta International Convention Centre (KICC)	State Department for Tourism and Wildlife
3	Kisumu Polytechnic	State Department for Vocational and Technical Training
4	Miwani Sugar Company	State Department for Crop Development
5	Mount Elgon Hotel	State Department for Tourism and Wildlife

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	Entity	Ministry/State Department
6	Relief and Rehabilitation Cash Transfers	State Department for Devolution
7	Rural Electrification Scheme	Ministry of Energy
8	State Corporations Appeals Tribunal	The Presidency
9	Tanathi Water Services Board	State Department of Water Services

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 has been done for other interests not owned by the Government in these consolidated financial statements. This was largely due to different reporting periods between the commercial banks and the Central Bank of Kenya and the fact that the Water Companies are devolved entities and therefore not consolidated within these financial statements. The bank balances and services such as water sold between government entities has therefore not been eliminated in these financial statements. Government of Kenya investments and shareholding are disclosed under **Appendix IV**.

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 2020 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 performance as at the end of financial year 2019/2020 and the financial position for the financial year then ended as compared with the corresponding parameters in the previous financial year 2018/2019:

	FY 2019/2020	FY 2018/2019	Change	% Change
	KShs Million	KShs Million	KShs Million	
Financial Performance				
Total Revenues	1,070,604	1,030,971	39,633	4%
Total Expenses	864,012	867,269	(3,257)	0%
Profit before Tax	206,592	163,702	42,890	26%
Tax Expense and other Items	46,815	15,082	31,733	>100%
Profit for the year	159,777	148,620	11,157	8%
Financial Position				
Non-Current Assets	5,374,628	4,895,282	479,346	10%
Current-Assets	1,635,798	1,780,805	(145,007)	(8)%
Total Assets	7,010,426	6,676,087	334,339	5%
Non-Current Liabilities	1,378,829	1,304,330	74,499	6%
Current Liabilities	2,232,834	2,202,852	29,982	1%
Total Liabilities	3,569,693	3,429,879	139,814	4%
Net Assets	3,508,410	3,270,967	237,443	7%

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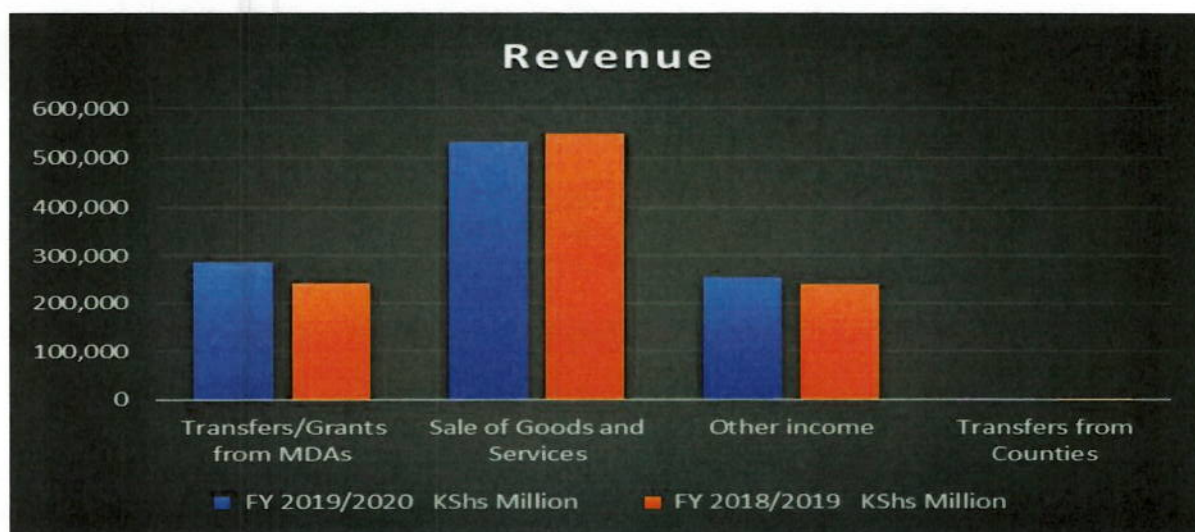
Revenue

The breakdown of the total revenue reported by the Government of Kenya State Corporations, SAGAs and Public Funds during the financial year 2019/2020 is as follows:

REVENUE	FY 2019/2020	FY 2018/2019	Change	%
	KShs Million	KShs Million	KShs Million	Change
Transfers/Grants from MDAs	285,935	241,721	44,214	18%
Sale of Goods and Services	531,641	549,321	(17,548)	(3)%
Other income	252,539	239,584	13,099	5%
Transfers from Counties	490	346	143	41%
Total Revenues	1,070,605	1,030,972	39,908	4%

The total revenue for the financial year 2019/2020 was Kshs 1,070,605 million, compared to Kshs 1,030,972 million in the financial year 2018/2019 representing an increase of Kshs 39,908 million (4%). The net increase is mainly attributed to increase in transfers from MDAs of Kshs 44,214 million and other income of Kshs 13,099 million.

Total transfers from MDAs amounted to Kshs 285,935 million during FY 2019/2020 compared to Kshs 241,721 million in FY 2018/2019 indicating an 18% increase. The chart below summarizes the revenue for the current financial year compared with the previous year:



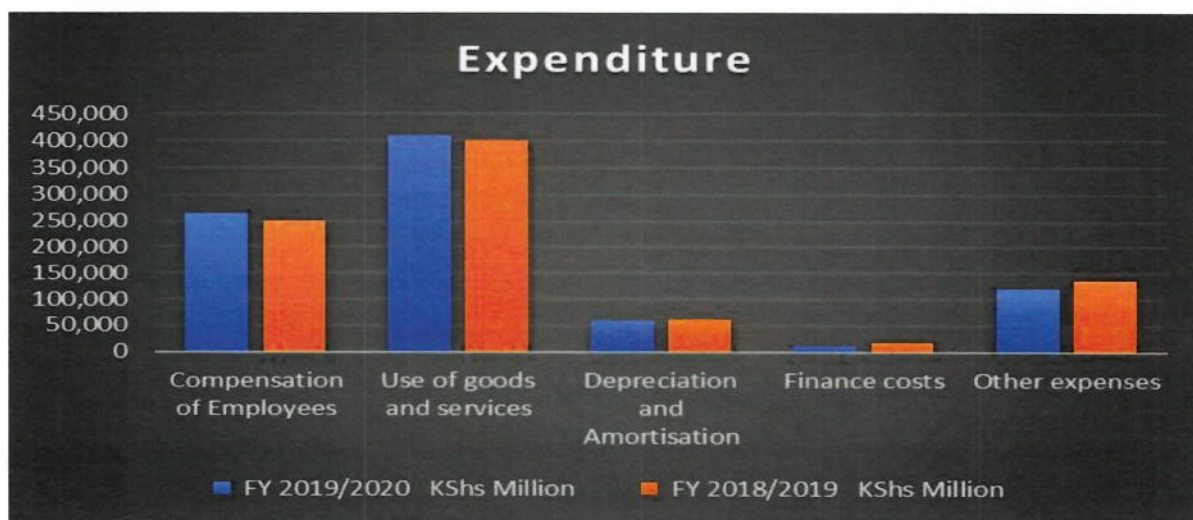
Expenditure

Total expenditure for the FY 2019/2020 amounted to Kshs 864,012 million a decrease of Kshs 3,256 million compared to the FY 2018/2019. The decrease is mainly attributed to movement in finance costs and other expenses.

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EXPENDITURE	FY 2019/2020	FY 2018/2019	Change	%
	KShs Million	KShs Million	KShs Million	Change
Compensation of Employees	265,096	250,947	14,149	6%
Use of goods and services	409,064	401,059	8,005	2%
Depreciation and Amortisation	58,845	60,700	(1,855)	-3%
Finance costs	9,612	17,703	(8,091)	-46%
Other expenses	121,395	136,859	(15,464)	-11%
Total Expenses	864,012	867,268	(3,256)	0%

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 2019/2020 increased by Kshs 11,157 million from a surplus of Kshs 148,620 million in the previous year to Kshs 159,777 million in the current year.

This is due to an increase in revenue against a slight decrease in expenses for the current financial reporting period.

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.

ASSETS	FY 2019/2020	FY 2018/2019	Change	%
	KShs Million	KShs Million	KShs Million	Change
Investments	1,042,066	784,830	257,236	33%
Property, plant and equipment	3,947,377	3,811,717	135,660	4%
Intangible assets	15,873	19,108	(3,235)	(17)%
Investment property	179,786	167,160	12,626	8%
Long term receivable	189,526	112,468	77,058	69%
Cash and cash equivalents	823,885	1,016,883	(192,998)	(19)%

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ASSETS	FY 2019/2020	FY 2018/2019	Change	%
	KShs Million	KShs Million	KShs Million	Change
Inventories	252,035	238,156	13,879	6%
Receivables	559,879	525,765	34,114	6%
Total Non-Current Assets	7,010,427	6,676,087	334,340	6%

The following State Corporations contributed 70% of the total assets of all the State Corporations, SAGAs and Public Funds as at 30th June 2020;

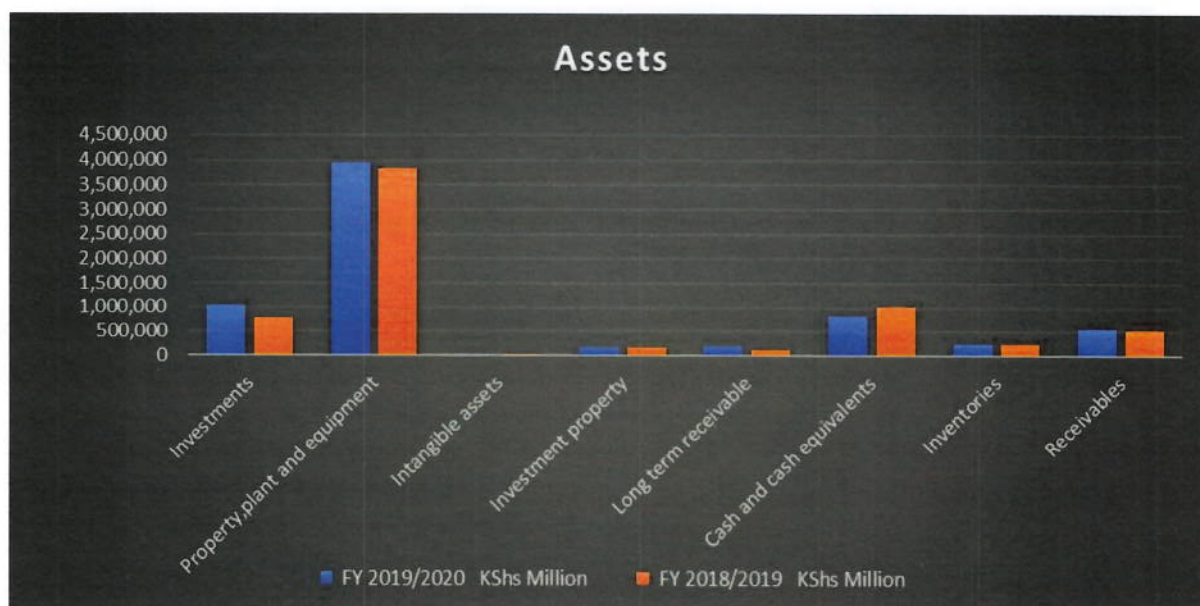
		FY 2019/2020
#	State Corporation	KShs Million
1	Central Bank of Kenya	1,350,434
2	Kenya Railways Corporation	761,005
3	Kenya National Highways Authority	539,909
4	Kenya Electricity Generating Company Limited	413,827
5	Kenya Power and Lighting Co Limited	316,898
6	Kenya Ports Authority	295,171
7	Kenya Rural Roads Authority	285,215
8	National Social Security Fund	251,483
9	University of Nairobi	216,992
10	Kenya Electricity Transmission Company Limited	191,160
11	Kenya Pipeline Company	123,628
12	Kenya Deposit Insurance Corporation	122,926
13	Kenya Urban Roads Authority	111,777
	Total assets	4,980,425

The high valued assets held by these entities include, held to maturity investments for Central Bank of Kenya, plant, property and equipment for Kenya Railways Corporation, Kenya National Highways Authority, Kenya Power and Lighting Company Limited, Kenya Electricity Generating Company, Nairobi University and Kenya Rural Roads Authority Investments in bills and bonds for National Social Security Fund.

As at 30th June 2020 the State Corporations, SAGAs and Public Funds total assets amounted to Kshs 7,010,427 million compared to Kshs 6,676,087 million as at 30th June 2019, representing an increase of Kshs 334,340 million (6%). The increase is attributed mainly to the movement in the value of property, plant and equipment by Kshs 13 million and investments by Kshs 257,236 million.

Total assets are as summarised in the chart below:

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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:

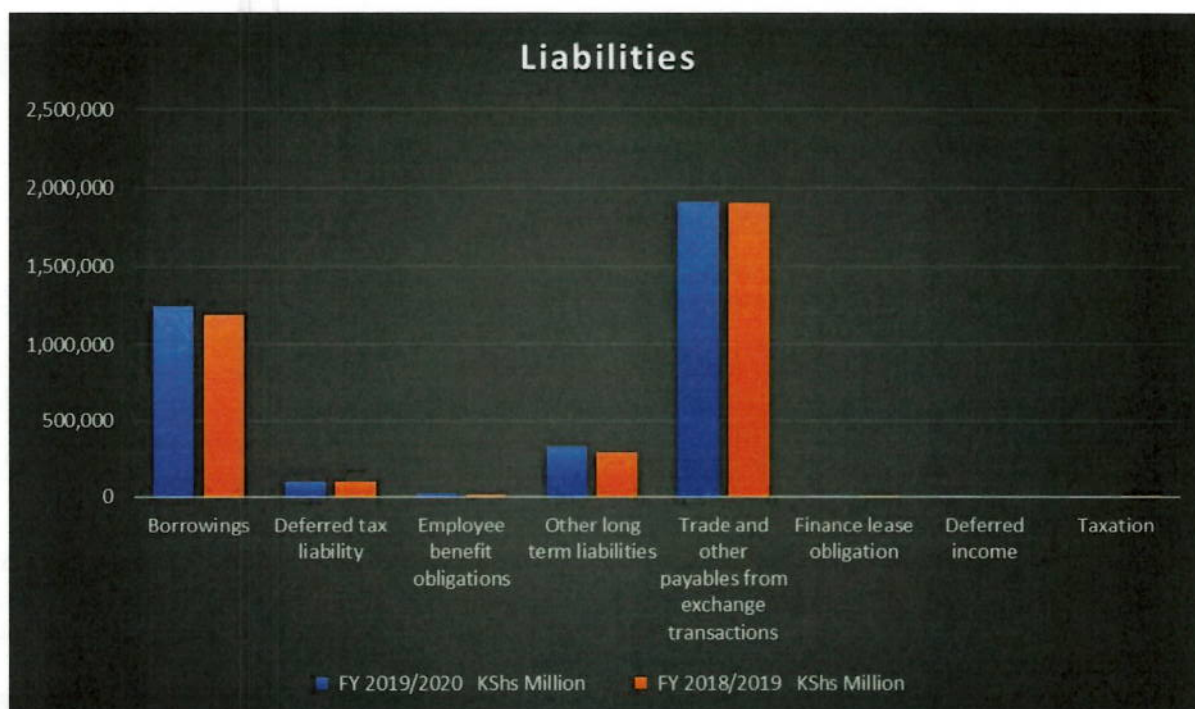
LIABILITIES	FY 2019/2020 KShs Million	FY 2018/2019 KShs Million	Change KShs Million	% Change
Borrowings	1,245,023	1,190,235	54,788	5%
Deferred tax liability	94,997	98,758	(3,761)	-4%
Employee benefit obligations	18,176	12,457	5,719	46%
Other long term liabilities	324,540	290,822	33,718	12%
Trade and other payables from exchange transactions	1,915,212	1,908,724	6,488	0%
Finance lease obligation	1,448	908	540	59%
Deferred income	6,312	-	6,312	>100 %
Taxation	5,955	5,278	677	13%
Liabilities	3,611,663	3,507,182	104,481	3%

Total liabilities as at 30th June 2020 increased by 3% to Kshs 3,507,182 million compared to Kshs 3,611,663 million as at the end of the financial year 2018/2019. The main contributors to the increase in total liabilities are borrowings by Kshs 54,788 million and other long term liabilities by Kshs 33,718 million.

Total liabilities are also summarised in the chart below:

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Net Assets/Worth

The State Corporations, SAGAs and Public Funds net assets as at 30th June 2020 amounted to Kshs 3,398,763 million compared to Kshs 3,168,905 million for the financial year 2018/2019. This represents 7% growth rate. The growth is mainly attributed to an overall increase in capital fund, capital fund reserve and retained earnings by Kshs 103,840 million, Kshs 59,112 and Kshs 29,981 million respectively. Capital fund relates to development funds received from the government of Kenya and other shareholders while capital fund reserve relates to funds reserved for long term capital investments projects or any other large an unanticipated expenses that will be incurred in future.

The net assets are represented by the following:

Capital and Reserves	FY 2019/2020 KShs Million	FY 2018/2019 KShs Million	Change KShs Million	% Change
Ordinary share capital	126,309	104,336	21,973	21%
Revaluation reserve	472,822	469,869	2,953	1%
Fair value adjustment reserve	147,588	135,267	12,321	9%
Retained earnings	907,213	877,232	29,981	3%
Minority interest	4,015	4,337	(322)	(7)%
Capital Fund	807,657	703,817	103,840	15%
Capital Fund Reserve	933,159	874,047	59,112	7%
Total Equity	3,398,763	3,168,905	229,858	7%

The following State Corporations contributed 64% of the total net worth of all the State Corporations, SAGAs and Public Funds as at 30th June 2020;

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		FY 2019/2020
#	State Corporation	KShs Million
1	Kenya National Highways Authority	502,385
2	Kenya Rural Roads Authority	270,125
3	National Social Security Fund	249,653
4	Kenya Electricity Generating Company Limited	213,278
5	University of Nairobi	202,647
6	Central Bank of Kenya	196,015
7	Kenya Ports Authority	187,623
8	Kenya Deposit Insurance Corporation	122,422
9	Rural Electrification and Renewable Energy Corporation	109,084
10	Kenya Urban Roads Authority	107,154
	Total Net Worth for the top ten entities	2,160,386

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 30th June 2020 was Kshs 823,885 million compared to Kshs 1,016,883 million held as at 30th June 2019. The breakdown of the cash and cash equivalent is as summarized below:

	FY 2019/2020	FY 2018/2019	Change	%
Cash & Cash Equivalent	KShs Million	KShs Million	KShs Million	
Cash in hand and in transit	2,427	4,447	(2,020)	(45)%
Cash at bank	663,957	819,952	(155,994)	(19)%
Fixed deposits	122,794	120,005	2,789	2%
Treasury bills	31,661	70,527	(38,866)	(55)%
MPESA	2,674	2,835	(161)	(6)%
Bank overdraft	(2,027)	(1,991)	(36)	2%
Staff Imprests	2,398	1,108	1,290	116%
TOTAL	823,885	1,016,883	(192,998)	(19)%

The decrease of Kshs 192,998 million is mainly explained by an decrease in cash held by commercial banks by Kshs 155,994 million and decrease in treasury bills by Kshs 38,866 million. As a result of the review and rationalisation of State Corporations budgets for FY 2019/2020 where some entities were found with resources that was not required for immediate use, there was moping-up of idle funds to the National Exchequer.

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

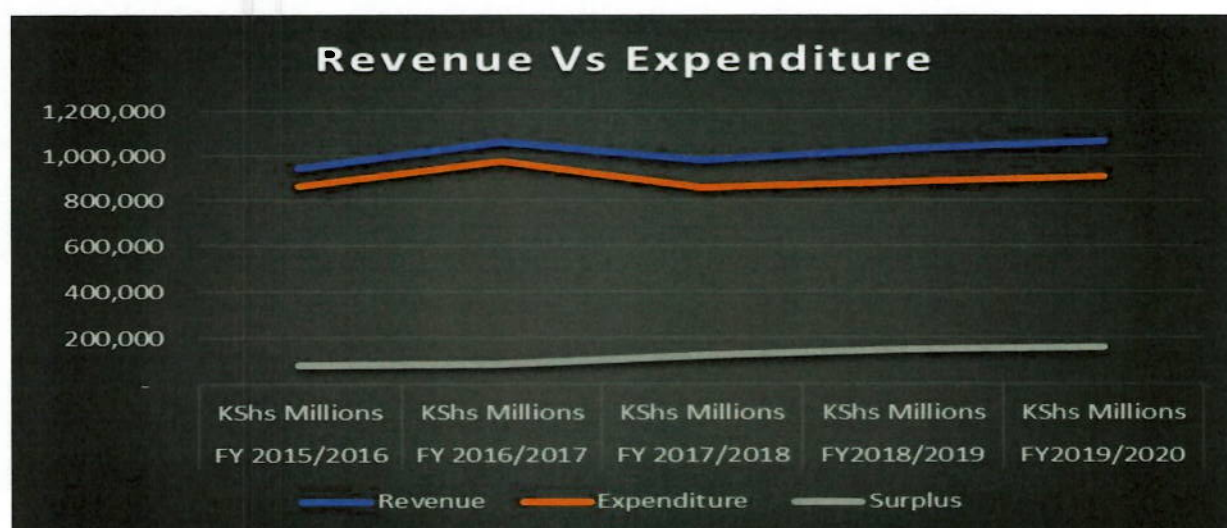
CASH FLOWS ACTIVITIES	FY 2019/2020	FY 2018/2019
	KShs Million	KShs Million
Cash flows generated from operating activities	54,371	358,692
Cash flows used in investing activities	(531,646)	(567,447)
Cash flows from financing activities	284,277	335,951
Net (decrease)/increase in cash and cash equivalents	(192,998)	127,196
Cash and cash equivalents at 1 July	1,016,883	889,687
Cash and cash equivalents at year end	823,885	1,016,883

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1.5 Trend analysis for the last five financial years

The table and chart below shows the performance and position for the last five financial years:

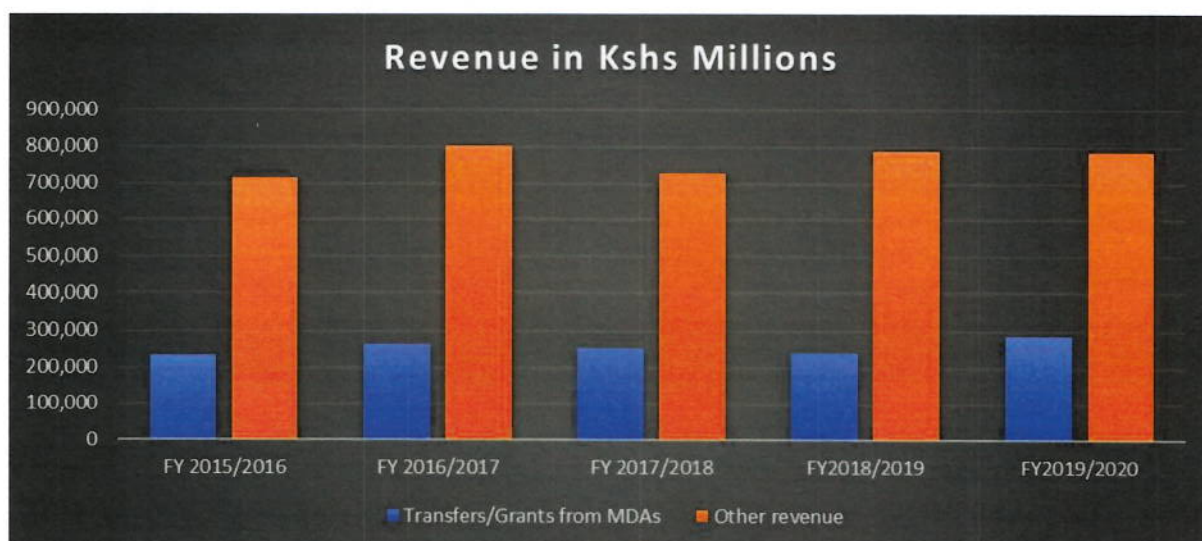
	FY 2015/2016	FY 2016/2017	FY 2017/2018	FY2018/2019	FY2019/2020
Revenue	KShs Millions	KShs Millions	KShs Millions	KShs Millions	KShs Millions
Transfers/Grants from MDAs	233,711	263,596	254,907	241,721	285,935
Other revenue	713,756	801,211	727,828	789,250	784,669
Total revenue	947,467	1,064,807	982,735	1,030,971	1,070,604
% increase	8%	12%	-8%	5%	4%
	FY 2015/2016	FY 2016/2017	FY 2017/2018	FY2018/2019	FY2019/2020
Expenditure	KShs Millions	KShs Millions	KShs Millions	KShs Millions	KShs Millions
Expenditure	862,992	974,864	858,569	882,351	910,827
% increase	36%	13%	-12%	3%	3%
Surplus	84,475	89,943	124,166	148,620	159,777
	FY 2015/2016	FY 2016/2017	FY 2017/2018	FY2018/2019	FY2019/2020
Assets	KShs Million	KShs Million	KShs Millions	KShs Millions	KShs Millions
Non-Current Assets	3,383,904	3,816,538	3,501,783	4,895,282	5,374,628
Current Assets	1,266,051	1,657,177	1,670,388	1,780,805	1,635,798
Total Assets	4,649,955	5,473,715	5,172,171	6,676,087	7,010,426
% increase	16%	18%	(6)%	29%	5%
	FY 2015/2016	FY 2016/2017	FY 2017/2018	FY2018/2019	FY2019/2020
Liabilities	KShs Million	KShs Million	KShs Millions	KShs Millions	KShs Millions
Non-Current Liabilities	658,280	828,739	686,935	1,304,330	1,378,829
Current Liabilities	1,770,275	1,911,333	1,888,009	2,232,834	2,235,675
Total Liabilities	2,428,555	2,740,072	2,574,944	3,537,164	3,614,504
% increase	17%	13%	(6)%	37%	2%



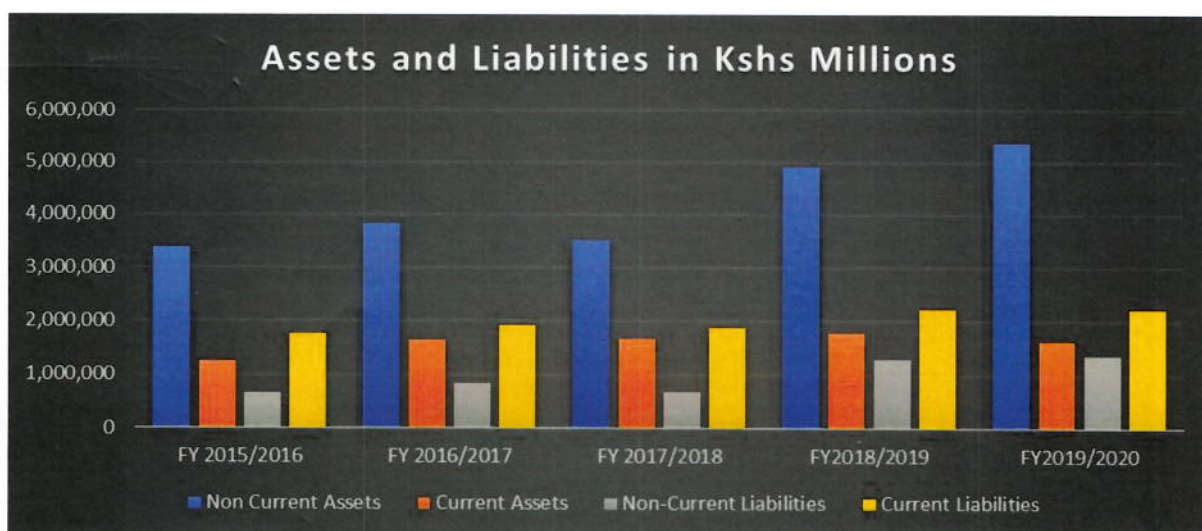
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Over the last five years, revenue has increased at an average rate of 8% per annum. This is substantially associated with increase in transfers/grants from MDAs and the consistent increase in other revenues generated from the entities in the course of executing their mandate. Assets and liabilities have increased at an average rate of 13% per annum over the last five years.

Transfers/Grants from MDAs and other revenue trend analysis for the last five financial years:



The transfers from MDAs have consistently increased over the last five years at an average rate of 17 % per annum. In the current year, the increase was 18%. Assets and liabilities trend analysis for the last five financial years:



Assets and liabilities have been growing at an average rate of 13% per annum over the last five financial years. Liabilities have grown mainly due to borrowings for funding infrastructures and energy projects.

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Conclusion

Various reforms are being undertaken by Government to improve the transparency and accountability of public funds. In FY 2019/2020, the National Treasury enhanced cash management through review and rationalisation of State Corporations budgets where some entities were found with resources that was not required for immediate use resulting to moping-up of idle funds to the National Exchequer. Additionally, in accordance with Section 219 (2) of the PFM Regulations No. 34 of National Governments, Regulatory Authorities shall remit into the Consolidated Fund ninety per centum of its surplus funds.

In an attempt to increase transparency and 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. The continued capacity building efforts by the National Treasury has led to continued improvement in the timeliness and quality of financial reports submitted by public entities.

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



CPA Bernard Ndungu, MBS
Director General, Accounting Services & Quality Assurance
The National Treasury
30th October 2020

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2.0 Statement of Responsibilities

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 2020.

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 2020.

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 set out on pages 1 to 87 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 2020.



CPA Bernard Ndungu, MBS
Director General Accounting Services & Quality Assurance
The National Treasury
30th October 2020



Julius Muia, PhD, CBS
Principal Secretary
The National Treasury
30th October 2020



Hon. (Amb.) Ukur Yatani, EGH
Cabinet Secretary
The National Treasury and Planning
30th October 2020

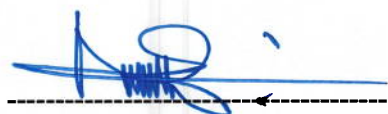
Government of Kenya
State Corporations, Semi–Autonomous Government Agencies and Public Funds
Consolidated Financial Statements for the year ended 30th June 2020

3.0 FINANCIAL STATEMENTS

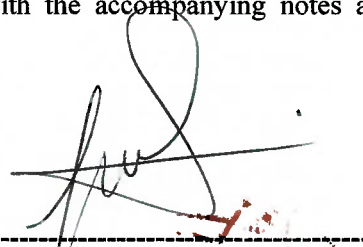
3.1 Statement of Financial Performance for the Year Ended 30th June 2020

		FY 2019/2020	FY 2018/2019
	Notes	Kshs	Kshs
Revenues			
Transfers/Grants from MDAs	1	285,935,183,530	241,721,237,683
Sale of Goods and Services	2	531,640,544,770	549,320,741,414
Other income	3	252,539,257,306	239,583,571,299
Transfers from Counties	4	489,548,308	346,061,443
Total Revenues		1,070,604,533,914	1,030,971,611,839
Expenses			
Compensation of Employees	5	265,096,124,993	250,947,119,434
Use of goods and services	6	409,064,404,230	401,059,447,521
Depreciation and Amortisation	7	58,844,522,412	60,700,483,333
Finance costs	8	9,611,902,992	17,702,703,481
Other expenses	9	121,394,994,648	136,859,090,770
Total Expenses		864,011,949,275	867,268,844,539
Profit before Tax		206,592,584,639	163,702,767,300
Tax Expense and other Items			
Tax expenses	10	9,341,642,794	11,328,330,280
Other items	11	37,473,546,653	3,754,072,833
Total Tax Expense and other Items		46,815,189,447	15,082,403,113
Total Costs		910,827,138,723	882,351,247,652
Profit for the year		159,777,395,191	148,620,364,187

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



CPA Bernard Ndungu, MBS
Director General Accounting Services
& Quality Assurance
The National Treasury
30th October 2020



CPA Jona Wala
Ag. Director Accounting Services
The National Treasury
30th October 2020

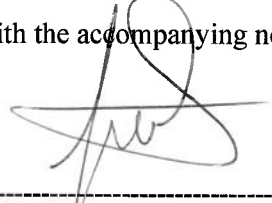
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3.2 Statement of Financial Position as at 30th June 2020

		FY 2019/2020	FY 2018/2019
	Notes	Kshs	Kshs
Non-Current Assets			
Investments	12	1,042,066,325,499	784,829,536,300
Property, plant and equipment	13	3,947,377,468,139	3,811,716,746,221
Intangible assets	14	15,873,086,656	19,107,645,174
Investment property	15	179,785,798,148	167,159,659,405
Long term receivable	16	189,525,755,404	112,468,828,768
Total Non-Current Assets		5,374,628,433,846	4,895,282,415,868
Current-Assets			
Cash and cash equivalents	17	823,884,860,160	1,016,882,525,021
Inventories	18	252,034,383,324	238,156,659,592
Receivables	19	559,879,168,827	525,765,788,350
Total Current-Assets		1,635,798,412,311	1,780,804,972,963
Total Assets		7,010,426,846,157	6,676,087,388,831
Equity and Reserves			
Ordinary share capital		126,309,041,965	104,336,117,168
Revaluation reserve		472,822,389,847	469,869,102,192
Fair value adjustment reserve		147,587,589,528	135,267,350,532
Retained earnings		907,213,219,904	877,232,022,466
Minority interest		4,015,260,974	4,337,333,366
Capital Fund		807,657,067,975	703,816,272,931
Capital Fund Reserve		933,158,743,243	874,046,857,479
Total Equity and Reserves	20	3,398,763,313,436	3,168,905,056,134
Non-Current Liabilities			
Non-Current Borrowings	21	943,446,020,087	904,276,082,717
Deferred tax liability	22	94,997,138,251	98,757,856,124
Non-Current Employee benefit obligation	23	15,846,177,016	10,473,417,283
Other long term liabilities	24	324,539,773,948	290,822,435,494
Total Non-Current Liabilities		1,378,829,109,302	1,304,329,791,618
Current Liabilities			
Trade and other payables from exchange transactions	25	1,915,211,278,339	1,908,724,015,182
Borrowings	26	301,577,145,582	285,958,861,475
Finance lease obligation	27	1,448,445,350	907,778,273
Deferred income	28	6,312,437,490	-
Employee benefit obligation	29	2,330,227,149	1,983,706,216
Taxation	30	5,954,889,509	5,278,179,933
Total Current Liabilities		2,232,834,423,419	2,202,852,541,079
Total Equity and Liabilities		7,010,426,846,157	6,676,087,388,831

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


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Director General Accounting Services &
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The National Treasury
30th October 2020


CPA Jona Wala
Ag. Director Accounting Services
The National Treasury
30th October 2020

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3.3 Statement of Changes in Net Assets for the year ended 30th June 2020

	Ordinary share capital	Revaluation reserve ¹	Fair value adjustment reserve ²	Retained earnings	Minority interest ³	Capital Fund ⁴	Capital Fund Reserve ⁵	Total
	Kshs	Kshs	Kshs	Kshs	Kshs	Notes	Kshs	Kshs
As at 1 st July 2018	88,836,090,895	370,273,004,214	121,387,686,525	621,616,232,318	4,379,477,151	638,759,256,941	795,318,403,509	2,640,570,151,553
Surplus for the Year	-	-	-	148,620,364,187	-	-	-	148,620,364,187
Transfers from National Government	15,500,026,273	-	-	-	-	64,777,740,645	78,728,453,970	159,006,220,888
Transfers from Counties	-	-	-	-	-	279,275,345	-	279,275,345
Changes during the Year ⁶	-	99,596,097,978	13,879,664,007	106,995,425,961	(42,143,785)	-	-	220,429,044,161
As at 30 th June 2019	104,336,117,168	469,869,102,192	135,267,350,532	877,232,022,466	4,337,333,366	703,816,272,931	874,046,857,479	3,168,905,056,134
As at 1 st July 2019	104,336,117,168	469,869,102,192	135,267,350,532	877,232,022,466	4,337,333,366	703,816,272,931	874,046,857,479	3,168,905,056,134
Surplus for the Year	-	-	-	159,777,395,191	-	-	-	159,777,395,191
Transfers from National Government	-	-	-	-	-	103,368,454,599	59,111,885,764	162,480,340,363
Transfers from Counties	-	-	-	-	-	472,340,445	-	472,340,445
Changes during the Year ⁶	21,972,924,797	2,953,287,655	12,320,238,996	(129,796,197,753)	(322,072,392)	-	-	(92,871,818,697)
As at 30 th June 2020	126,309,041,965	472,822,389,847	147,587,589,528	907,213,219,904	4,015,260,974	807,657,067,975	933,158,743,243	3,398,763,313,436

3.3 Statement of Changes in Net Assets for the year ended 30th June 2020 (Continued)

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.

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 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 2020

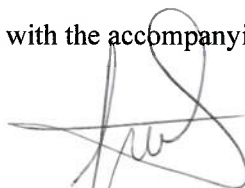
	FY 2019/2020	FY 2018/2019
	Kshs	Kshs
Receipts		
Transfers/Grants from MDAs	285,935,183,530	241,721,237,683
Interest received	79,258,804,089	70,421,006,730
Interest paid	(1,455,939,619)	(1,472,998,366)
Dividends paid	(3,166,499,825)	2,980,877,834
Taxation paid	(141,149,473)	(2,545,696,255)
Sale of Goods and Services	39,797,396,950	183,870,438,245
Other income	53,193,400,530	30,539,686,231
Total Receipts	453,421,196,182	525,514,552,102
Payments		
Compensation of Employees	95,488,692,125	87,094,352,976
Use of goods and services	134,702,262,995	164,067,355,440
Finance costs	85,911,435,583	45,433,104,795
Other expenses	82,947,760,781	(129,772,702,897)
Total Payments	399,050,151,484	166,822,110,314
Cash flows generated from operating activities	54,371,044,698	358,692,441,788
Cash flows from investing activities		
Purchase of property, plant, equipment	(194,994,992,384)	(311,228,272,917)
(Increase)/decrease in non-current receivables	(45,457,903,686)	50,107,946,768
Increase in investments	(204,085,780,912)	(99,665,256,905)
Purchase of intangible assets	(7,107,484,484)	(8,019,815,507)
Purchase of Investment property	(49,555,083,925)	(68,774,360,906)
Purchase of quoted investment	(103,191,735,159)	(129,160,589,882)
Purchase of unquoted investment	(915,293,056)	(739,769,941)
Proceeds from disposal of quoted investments	69,342,466,526	(305,904,644)
Proceeds from disposal of unquoted investments	529,253,733	432,596,569
Proceeds from sale of property, plant and equipment	3,790,671,340	(93,960,608)
Total Cash flows used in investing activities	(531,645,882,007)	(567,447,387,973)
Cash flows from financing activities		
Proceeds from borrowings	239,330,541,429	138,275,101,343
Repayment of borrowings	(48,082,762,398)	(51,341,910,989)
Increase in deposits	31,351,591,960	219,390,094,006
Proceeds from issues of new share capital	61,677,801,457	29,627,560,772
Total Cash flows generated from financing activities	284,277,172,448	335,950,845,132
Net (decrease)/decrease in cash and cash equivalents	(192,997,664,861)	127,195,898,947
Cash and cash equivalents at beginning of year	1,016,882,525,021	889,686,626,074
Cash and cash equivalents at year end	823,884,860,160	1,016,882,525,021

Government of Kenya
State Corporations, Semi-Autonomous Government Agencies and Public Funds
Consolidated Financial Statements for the year ended 30th June 2020

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



CPA Bernard Ndungu, MBS
Director General Accounting Services &
Quality Assurance
The National Treasury
30th October 2020



CPA Jona Wala
Ag. Director Accounting Services
The National Treasury
30th October 2020

3.5 Notes to the Financial Statements for the year ended 30th June 2020

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 316 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.

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 recognize 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 reassessed 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.

Notes to the Financial Statements (Continued)

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.

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.

Notes to the Financial Statements (Continued)

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.

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

Notes to the Financial Statements (Continued)

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.

Notes to the Financial Statements (Continued)

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 on 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.

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.

Notes to the Financial Statements (Continued)

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.

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.

Notes to the Financial Statements (Continued)

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.

Notes to the Financial Statements (Continued)

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.

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 loss 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.

Notes to the Financial Statements (Continued)

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.

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.

Notes to the Financial Statements (Continued)

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

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 2019/2020	FY 2018/2019
	Kshs	Kshs
Ministry of Energy	5,922,207,600	5,592,129,587
Ministry of Health	28,989,892,878	22,453,356,447
Ministry of Lands and Physical Planning	439,402,988	364,769,360
Ministry of Water and Sanitation	9,229,985,826	9,958,000,669
Registrar of Political Parties	871,190,000	671,190,000
State Department for Agricultural Research	6,571,308,500	6,025,124,650
State Department for Broadcasting and Telecommunications	2,442,520,201	1,716,808,591
State Department for Correctional Services	253,679,734	153,000,000
State Department for Crop Development	3,217,593,000	4,623,861,877
State Department for Culture and Heritage	2,866,603,912	2,316,207,965
State Department for Defence	496,158,739	521,893,372
State Department for Development of The ASALs	5,099,940,000	3,845,060,062
State Department for Devolution	5,128,730,032	4,666,661,426
State Department for Early Learning and Basic Education	16,272,805,839	14,993,884,874
State Department for Environment and Forestry	11,125,856,218	9,828,278,237
State Department for Gender	502,009,080	500,640,956
State Department for Housing, Urban Development and Public Works	1,243,399,999	1,164,975,000
State Department for Industrialization	2,485,669,168	1,512,409,595
State Department for Information Communication Technology	124,824,468	127,043,162
State Department for Infrastructure	21,404,973,916	29,675,908,330
State Department for Interior	915,937,017	649,008,849
State Department for Irrigation	6,442,238,253	6,720,802,651
State Department for Labour	639,650,668	471,957,310

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Ministries, Departments and Agencies	FY 2019/2020	FY 2018/2019
	Kshs	Kshs
State Department for Livestock	201,888,270	204,887,150
State Department for Planning	44,708,876,898	45,074,739,120
State Department for Regional and Northern Corridor Development	2,659,434,688	2,579,280,652
State Department for Shipping and Maritime	1,535,112,184	1,456,310,728
State department for Social Protection	2,078,175,525	2,632,661,654
State Department for Sports	611,794,036	631,918,486
State department for Tourism and Wildlife	2,065,188,693	2,132,896,126
State Department for Trade	631,600,000	399,844,436
State Department for Transport	4,302,325,536	947,810,618
State Department for University Education	50,443,750,225	42,729,616,579
State Department for Vocational and Technical Training	1,710,001,971	1,108,185,035
State Department of Cooperatives	103,626,654	237,397,846
State Department of Correctional Services	198,960,000	210,464,800
State Department of Public Service and Youth	18,357,865,313	742,114,886
The National Treasury	18,875,937,500	7,299,737,995
The State Law and Department of Justice	4,764,074,002	4,780,398,602
Total	285,935,189,531	241,721,237,683

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**.

Transfers from Ministries, Departments and Agencies	FY 2019/2020	FY 2018/2019
	Kshs	Kshs
Amount recognized in the Statement of Financial Performance (Recurrent Transfers)	285,935,183,530	241,721,237,683
Amount recognized under Statement of Changes in Net Assets (Development Transfers)	162,480,340,363	159,006,220,888
Amount recognised under Deferred income (Development Transfers)	726,358,966	-
Total Transfers from MDAs during the year	449,141,882,859	400,727,458,571

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

		FY 2019/2020	FY 2018/2019
		Kshs	Kshs
2	Sale of Goods and Services		
	Examination and registration fees/ Tuition fees	32,548,202,640	38,955,495,297
	Sale of books	5,156,613,869	6,160,881,982
	Sale of goods	136,427,647,347	171,292,477,483
	Rendering of services	134,276,271,809	126,517,820,518
	Cement sales	2,144,940,000	2,686,384,000
	Electricity sales	116,741,310,166	113,085,330,998
	Lease fees from water service providers/sale of water	2,339,485,709	2,102,266,824
	Hotel income and hire of facilities	4,561,348,573	3,676,317,451
	Contributions from members ¹	90,924,180,546	80,313,762,972
	Income from appeals	6,520,544,111	4,530,003,889
	Total Sale of Goods and Services	531,640,544,770	549,320,741,414
3	Other income		
	Interest income	73,297,409,880	79,133,382,650
	Miscellaneous income	71,607,837,107	67,382,351,003
	Deferred income recognized	2,041,165,816	1,359,524,746
	Donations ²	7,079,872,644	6,880,755,333
	Cess,levies penalties and licences	18,228,156,698	16,178,378,156
	Rent income	10,065,942,612	8,589,245,282
	Road maintenance contributions	28,843,151,824	21,575,784,810
	Regulatory levy	39,361,180,939	38,235,100,947
	Gain on sale of assets	2,014,539,786	249,048,372
	Total Other income	252,539,257,306	239,583,571,299
4	Transfers from Counties		
	Transfers from Counties	489,548,308	346,061,443
	Total Transfers from Counties	489,548,308	346,061,443

¹Contribution from members mainly relate to contributions made to National Social Security Fund, National Health Insurance Fund contributions and Local Authority Provident Fund by thier 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 2019/2020	FY 2018/2019
	Kshs	Kshs
5 Compensation of Employees		
Salaries and wages	175,008,544,224	158,827,125,636
Staff welfare	35,635,521,456	43,923,703,724
Travel, allowances, benefits etc	26,012,912,683	23,434,026,342
Pension contributions	18,060,325,426	16,694,019,376
Other staff costs	10,378,821,204	8,068,244,356
Total Compensation of Employees	265,096,124,993	250,947,119,434
6 Use of goods and services		
Administration costs	92,884,555,052	87,207,532,910
Cost of sales	133,265,974,962	159,716,284,310
Electricity and water purchases	3,223,622,460	2,309,600,015
Repair and maintenances	16,061,687,285	14,025,180,373
Rent expenses	1,650,359,018	1,664,677,458
Audit fees	5,414,370,491	4,785,664,509
Legal and professional fees	7,632,059,538	7,746,531,225
Board member expenses	3,251,412,045	3,476,217,004
Operating expenses	63,693,748,449	43,281,028,651
Development expenses/project expenses/distribution expenses	33,068,135,218	25,305,349,500
Road maintenance expenses	41,433,435,374	44,846,842,288
Benefit expenses	7,485,044,339	6,694,539,278
Total Use of goods and services	409,064,404,230	401,059,447,521
7 Depreciation and Amortisation		
Property, plant and equipment	55,789,718,294	57,580,491,055
Intangible assets	2,995,098,060	3,058,977,521
Leasehold	59,706,058	61,014,757
Total Depreciation and Amortisation	58,844,522,412	60,700,483,333
8 Finance costs		
Borrowing costs	5,613,575,501	2,476,181,329
Other finance costs	27,769,249,080	19,894,220,826
Exchange losses	(23,770,921,589)	(4,667,698,674)
Total Finance costs	9,611,902,992	17,702,703,481

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

		FY 2019/2020	FY 2018/2019
		Kshs	Kshs
9	Other expenses		
	General expenses	68,377,137,333	82,481,282,182
	Loss on sale of assets	1,200,345,192	929,284,809
	Grants and subsidies	47,301,385,210	43,853,320,972
	Provision on bad debts	2,531,511,319	7,625,666,540
	Bursaries and other donations	845,288,655	836,997,324
	Impairment costs	1,139,326,939	1,132,538,943
	Total Other expenses	121,394,994,648	136,859,090,770
10	Tax expenses		
	Current income tax	5,804,666,255	7,812,617,025
	Deferred tax	3,536,976,539	3,515,713,255
	Total Tax expenses	9,341,642,794	11,328,330,280
11	Other items		
	Exchange gains	(4,311,350,502)	(2,102,105,812)
	Gain from change in fair value of biological assets	(1,024,522,361)	(883,373,186)
	Revaluation loss/gain	6,686,486,192	4,580,672,722
	Associates share	23,452,695	25,021,449
	Proposed Dividends	506,500	(16,675,464)
	Remission to National Treasury	36,098,974,129	2,150,533,124
	Total Other items	37,473,546,653	3,754,072,833
12	Investments		
	Quoted investments	159,976,230,632	135,403,683,559
	Available for sale investments	8,922,982,213	9,275,525,525
	Held to maturity	771,405,819,689	548,702,301,179
	Retirement benefit assets	6,547,000,000	4,338,000,000
	Investment in subsidiary	1,519,810,004	2,317,088,998
	Other investments	93,694,482,961	84,792,937,039
	Total Investments	1,042,066,325,499	784,829,536,300

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

		FY 2019/2020	FY 2018/2019
		Kshs	Kshs
13	Property, plant and equipment		
	Biological assets	112,661,489,261	101,903,982,827
	Land	465,383,781,387	443,086,612,316
	Buildings and structures	769,314,348,344	791,312,198,517
	Transport equipment	55,308,437,530	56,670,528,736
	Office equipment, furniture and fittings	505,349,421,429	104,874,131,826
	Other Machinery and Equipment	498,869,279,377	468,472,442,524
	Heritage and cultural assets	7,559,364,784	7,481,031,611
	Finance lease obligations - more	38,427,586,085	32,940,243,484
	Work in progress	1,486,172,717,173	1,799,547,417,588
	ICT Equipment, software and Other ICT Assets	8,331,042,769	5,428,156,792
	Total Property, plant and equipment	3,947,377,468,139	3,811,716,746,221
14	Intangible assets		
	Cost of intangible assets b/f	26,817,737,781	26,152,438,516
	Additions	2,562,842,435	3,515,777,192
	Disposals	(503,058,170)	519,791,694
	Amortization	(13,004,435,390)	(11,080,362,228)
	Total Intangible assets	15,873,086,656	19,107,645,174
15	Investment property		
	Cost of investment b/f	154,285,185,348	130,035,425,639
	Change in fair value	46,067,735,816	41,465,270,816
	Additions	9,193,889,746	13,594,939,718
	Investment Property disposals	(28,581,697,000)	(17,232,881,400)
	Investment Property Amortization	(1,179,315,762)	(703,095,368)
	Total Investment property	179,785,798,148	167,159,659,405
16	Long term receivable		
	Long term receivable	189,525,755,404	112,468,828,768
	Total Long term receivable	189,525,755,404	112,468,828,768

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

		FY 2019/2020	FY 2018/2019
		Kshs	Kshs
17	Cash and cash equivalents		
	Cash in hand and in transit	2,426,856,864	4,447,084,576
	Cash at bank	663,957,349,453	819,951,772,608
	Fixed deposits	122,793,699,401	120,004,774,024
	Treasury bills	31,661,400,815	70,527,159,984
	MPESA	2,674,498,210	2,835,083,040
	Bank overdraft	(2,026,880,010)	(1,990,976,244)
	Staff Imprests	2,397,935,427	1,107,627,033
	Total Cash and cash equivalents	823,884,860,160	1,016,882,525,021
18	Inventories		
	Raw materials	148,658,562,638	124,237,783,471
	Consumables	36,535,310,310	47,497,601,539
	Goods in transit	7,415,139,271	8,023,580,745
	Work in progress	6,638,941,105	5,549,891,235
	Other items	13,269,608,306	14,644,156,588
	Biological assets	36,453,947,238	36,046,063,255
	Other inventories	3,062,874,456	2,157,582,759
	Total Inventories	252,034,383,324	238,156,659,592
19	Receivables		
	Trade receivables	290,337,718,947	281,476,769,824
	Student loans/other loans	16,746,889,876	17,463,035,251
	Prepayments and deposits	51,068,260,581	33,553,699,714
	Related party receivables	80,689,766,924	70,952,369,795
	Other receivables	151,173,470,259	148,762,165,309
	Provision for bad and doubtful debts	(30,136,937,760)	(26,442,251,543)
	Total Receivables	559,879,168,827	525,765,788,350

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

		FY 2019/2020	FY 2018/2019
		Kshs	Kshs
20	Capital and Reserves		
	Ordinary share capital	126,309,041,965	104,336,117,168
	Revaluation reserve	472,822,389,847	469,869,102,192
	Fair value adjustment reserve	147,587,589,528	135,267,350,532
	Retained earnings	907,213,219,904	877,232,022,466
	Minority interest	4,015,260,974	4,337,333,366
	Capital Fund	807,657,067,975	703,816,272,931
	Capital Fund Reserve	933,158,743,243	874,046,857,479
	Total Capital and Reserves	3,398,763,313,436	3,168,905,056,134
21	Non-Current Borrowings		
	Loan from National Government	42,633,749,042	36,145,873,498
	Commercial bank Loans	550,776,848,377	494,177,440,079
	Other loans from donor and financiers	350,035,422,668	373,952,769,140
	Total Non-Current Borrowings	943,446,020,087	904,276,082,717
22	Deferred tax liability		
	Defferred tax liabilities- non c	93,263,797,358	96,909,899,198
	Current tax liabilities	1,733,340,893	1,847,956,926
	Total Deferred tax liability	94,997,138,251	98,757,856,124
23	Non-Current Employee benefit obligation		
	Non-current benefit obligation	15,846,177,016	10,473,417,283
	Total Non-Current Employee benefit obligation	15,846,177,016	10,473,417,283
24	Other long term liabilities		
	Other long term liabilities	324,539,773,948	290,822,435,494
	Total Other long term liabilities	324,539,773,948	290,822,435,494

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

		FY 2019/2020	FY 2018/2019
		Kshs	Kshs
25	Trade and other payables from exchange transactions		
	Trade payables	655,207,174,448	630,263,967,291
	Payments received in advance	26,759,305,330	18,409,659,129
	Loans payable	27,149,431,658	28,103,260,880
	Employee advances	5,251,660,154	5,777,589,546
	Third-party payments	178,957,811,844	217,969,624,855
	Other payables	219,872,586,404	172,363,922,576
	Refundable deposits from customers	781,492,712,828	787,653,393,367
	Unspent donor funds - Unexpended	4,028,871,281	7,975,400,661
	Provisions	16,491,724,392	40,207,196,877
	Total Trade and other payables from exchange transactions	1,915,211,278,339	1,908,724,015,182
26	Borrowings		
	Current Loan from National Government	191,977,966,314	177,423,540,858
	Current Commercial bank Loans	42,835,589,218	43,020,884,617
	Current Other loans from donor and financiers	66,763,590,050	65,514,436,000
	Total Borrowings	301,577,145,582	285,958,861,475
27	Finance lease obligation		
	Amounts payable under finance le	1,448,445,350	907,778,273
	Total Finance lease obligation	1,448,445,350	907,778,273
28	Deferred income		
	National Government	6,312,437,490	-
	International Funders	-	-
	Public Contributions and Donations	-	-
	Total Deferred income	6,312,437,490	-
29	Employee benefit obligation		
	Current benefit obligation	2,330,227,149	1,983,706,216
	Total Employee benefit obligation	2,330,227,149	1,983,706,216
30	Taxation		
	Deffered tax liabilities-non current	1,737,769,004	1,523,130,519
	Current tax liabilities	4,217,120,505	3,755,049,414
	Total Taxation	5,954,889,509	5,278,179,933

31 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.

32 CURRENCY

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

**Government of Kenya
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4.0 APPENDICES

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

No	Entity	Revenue Kshs	Expenditure Kshs	Profit/(Loss) Kshs	Assets Kshs	Liabilities Kshs	Net Worth Kshs
1	AFFA Pyrethrum Processing Company of Kenya	186,520,000	348,288,000	(161,768,000)	7,470,966,000	1,118,651,000	6,352,315,000
2	Agricultural and Cooperative Training and Consultancy Services	7,648,450	13,496,244	(5,847,794)	3,364,845	10,030,543	(6,665,698)
3	Agricultural Development Corporation (AIDC)	1,306,558,000	1,385,433,000	(78,875,000)	4,608,344,000	1,561,659,000	3,046,685,000
4	Agricultural Finance Corporation	2,260,743,000	1,971,877,000	288,866,000	11,415,815,000	2,489,993,000	8,925,822,000
5	Agricultural Information Resource Centre Revolving Fund	12,412,107	12,126,114	285,993	10,200,452	1,904,667	8,295,785
6	Agriculture and Food Authority	3,047,148,000	3,220,499,000	(173,351,000)	17,407,271,000	1,905,388,000	15,501,883,000
7	Agro - Chemical and Food Company	1,654,336,783	1,967,763,015	(313,426,232)	3,993,710,632	10,298,150,218	(6,304,439,586)
8	Alupe University College	208,435,688	208,936,422	(500,734)	727,193,749	94,917,304	632,276,445
9	Anti Counterfeit Agency	405,703,217	380,929,259	24,773,958	483,208,380	17,018,495	466,189,885
10	Anti Doping Agency of Kenya	333,523,860	342,606,659	(9,082,799)	86,139,004	9,278,855	76,860,149
11	Anti Female Genital Mutilation (AFGM) Board	125,417,720	119,532,648	5,885,072	31,273,146	49,401	31,223,745
12	Asian Officers Family Pensions Fund	5,998	1,601,196	(1,595,198)	504,560,881	38,202,070	466,358,811
13	Asiatic Widows And Orphans Pensions Fund	-	-	-	1,616,470	1,616,470	-
14	Assets Recovery Agency	173,790,000	141,139,110	32,650,890	353,069,157	15,302,952	337,766,205
15	Athi River Water Services Board/ Athi Water Works Development Agency	936,644,089	1,503,109,216	(566,465,127)	68,615,465,728	68,500,100,346	115,365,382
16	Auctioneers Licensing Board	26,950,000	26,948,959	1,041	1,101	-	1,101
17	Bomas of Kenya	247,981,632	313,015,802	(65,034,170)	2,435,741,193	62,197,389	2,373,543,804

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No	Entity	Revenue Kshs	Expenditure Kshs	Profit/(Loss) Kshs	Assets Kshs	Liabilities Kshs	Net Worth Kshs
18	Bomet University College	348,474,000	294,580,000	53,894,000	2,054,298,000	188,762,000	1,865,536,000
19	Bukura Agricultural College	276,534,288	277,242,646	(708,358)	1,070,590,132	56,821,855	1,013,768,277
20	Business Registration Services- Official Receiver	98,411,253	37,483,298	60,927,955	531,591,263	-	531,591,263
21	Business Services Registration Board	331,170,000	275,376,781	55,793,219	97,579,694	2,381,654	95,198,040
22	Capital Markets Authority	1,064,116,000	986,276,000	77,840,000	1,509,457,000	377,410,000	1,132,047,000
23	Central Bank of Kenya	45,431,000,000	3,901,000,000	41,530,000,000	1,350,434,000,000	1,154,419,000,000	196,015,000,000
24	Centre for Mathematics, Science and Technology in Africa	810,035,710	735,000,652	75,035,058	1,095,432,141	19,625,051	1,075,807,090
25	Chemilil Sugar Company Limited	741,202,690	1,318,981,097	(577,778,407)	5,929,521,748	8,733,273,101	(2,803,751,353)
26	Child Welfare Society of Kenya	372,985,547	523,689,142	(150,703,595)	3,143,368,627	77,037,367	3,066,331,260
27	Chuka University	2,107,318,439	1,690,750,676	416,567,763	8,085,277,541	343,751,243	7,741,526,298
28	Civil Contingencies Fund	7,000,000,000	-	7,000,000,000	7,000,000,000	-	7,000,000,000
29	Civil Servants Housing Scheme Fund (CSHF)	306,643,840	115,082,759	191,561,081	12,099,065,610	208,505,362	11,890,560,248
30	Coast Development Authority	302,047,925	301,407,776	640,149	1,744,442,884	67,431,763	1,677,011,121
31	Coast Water Services Board/Coast Water Works Development Agency	1,983,079,969	1,638,956,784	344,123,185	16,373,087,704	14,149,050,132	2,224,037,572
32	Commission for University Education	313,373,115	302,393,618	10,979,497	1,948,163,692	44,850,455	1,903,313,237
33	Commission on Revenue Allocation Staff Mortgage Scheme Fund	1,554,383	-	1,554,383	125,439,171	-	125,439,171
34	Commodity Fund	491,600,000	566,891,000	(75,291,000)	2,313,321,000	27,181,000	2,286,140,000
35	Communication Authority of Kenya	9,569,065,000	9,060,611,000	508,454,000	28,264,179,000	6,157,151,000	22,107,028,000

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No	Entity	Revenue Kshs	Expenditure Kshs	Profit/(Loss) Kshs	Assets Kshs	Liabilities Kshs	Net Worth Kshs
36	Communication Authority of Kenya- Universal Service Fund	2,380,532,000	724,731,000	1,655,801,000	11,280,662,000	6,834,101,000	4,446,561,000
37	Competition Authority of Kenya	504,650,636	500,603,469	4,047,167	717,146,251	156,217,851	560,928,400
38	Consolidated Bank of Kenya Limited	1,774,303,000	(1,763,495,000)	3,537,798,000	11,861,651,000	9,866,937,000	1,994,714,000
39	Cooperative Societies Liquidation Fund	2,370,751	22,316,313	(19,945,562)	50,648,416	-	50,648,416
40	Cooperative University College of Kenya	773,155,915	855,714,954	(82,559,039)	3,142,997,605	212,495,677	2,930,501,928
41	Council of Governors (COG)	315,602,246	369,961,277	(54,359,031)	411,990,235	68,226,743	343,763,492
42	Council of Legal Education	373,509,350	286,993,866	86,515,484	367,343,266	36,483,729	330,859,537
43	Covid-19 Emergency Response Fund	9,687,250,980	540	9,687,250,440	9,687,250,440	-	9,687,250,440
44	Dedan Kimathi University of Technology	1,562,692,359	1,450,048,016	112,644,343	3,412,144,143	542,139,696	2,870,004,447
45	Dedan Kimathi University of Technology (DeKUTES) Enterprises Company	27,388,685	26,051,455	1,337,230	20,353,464	18,889,911	1,463,553
46	Development Bank of Kenya Ltd	2,479,788,000	1,399,015,000	1,080,773,000	14,410,965,000	10,443,922,000	3,967,043,000
47	East Africa Portland Cement Co Limited	4,023,205,000	6,548,664,000	(2,525,459,000)	35,410,097,000	16,411,824,000	18,998,273,000
48	Egerton University	4,526,293,772	5,386,323,755	(860,029,983)	7,405,291,389	4,404,623,645	3,000,667,744
49	Eldoret Polytechnic	544,000,301	503,916,050	40,084,251	5,492,787,629	221,583,757	5,271,203,872
50	Embu University College of Kenya	1,027,771,797	970,122,856	57,648,941	3,185,558,051	1,572,305,459	1,613,252,592
51	Energy and Petroleum Regulatory Authority Staff Mortgage	6,991,079	6,098,078	893,001	327,854,658	-	327,854,658
52	Energy Regulatory Commission	1,385,653,357	1,344,883,673	40,769,684	442,370,548	326,555,574	115,814,974
53	Engineers Board of Kenya	292,664,507	199,020,195	93,644,312	408,789,268	14,561,170	394,228,098
54	Equalization Fund	-	-	-	2,283,426,949	-	2,283,426,949
55	Equalization Fund -MOH	-	-	-	583,596,178	-	583,596,178

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No	Entity	Revenue Kshs	Expenditure Kshs	Profit/(Loss) Kshs	Assets Kshs	Liabilities Kshs	Net Worth Kshs
56	Ethics and Anti Corruption commission Staff Car Loan Scheme	2,993,167,811	3,091,015,872	(97,848,061)	2,166,906,452	270,397,835	1,896,508,617
57	European Widows And Orphans Scheme And Fund	-	100,680	(100,680)	215,482,277	4,237,698	211,244,579
58	Ewaso Ngiro South Development Authority	687,866,256	673,301,432	14,564,824	1,553,458,779	242,836,723	1,310,622,056
59	Ewaso Nyiro North Development Authority	1,203,348,052	439,308,456	764,039,596	1,087,616,498	282,497,509	805,118,989
60	Export Processing Zones Authority	518,644,176	568,739,336	(50,095,160)	13,471,335,953	6,532,039,732	6,939,296,221
61	Financial Reporting Center	552,253,984	445,681,796	106,572,188	682,209,331	13,585,001	668,624,330
62	Garissa University College of Kenya	655,592,000	517,431,000	138,161,000	1,266,153,000	141,217,000	1,124,936,000
63	Geothermal Development Company	5,191,101,000	3,614,841,000	1,576,260,000	101,574,770,000	97,442,591,000	4,132,179,000
64	Golf Hotel Limited	78,578,544	86,213,969	(7,635,425)	658,545,791	27,563,084	630,982,707
65	Government Clearing Agency	-	2,174,171	(2,174,171)	300,931,776	52,973,897	247,957,879
66	Government Press Fund	506,506,832	537,581,016	(31,074,184)	1,295,360,639	-	1,295,360,639
67	Higher Education Loans Board (HELB)	2,273,161,819	1,552,588,270	720,573,549	84,747,279,471	1,908,030,253	82,839,249,218
68	Humanitarian Fund	-	250,792,231	(250,792,231)	388,820,312	-	388,820,312
69	ICT Authority	123,676,921	131,421,321	(7,744,400)	11,505,500	25,935,251	(14,429,751)
70	IEBC - Staff Mortgage and Car loan Fund	25,755,000	13,155,000	12,600,000	809,520,000	-	809,520,000
71	Industrial and Commercial Development Corporation (ICDC)	1,138,862,087	91,990,433	1,046,871,654	19,592,553,930	1,228,716,424	18,363,837,506
72	Industrial Development Bank	127,043,000	100,537,000	26,506,000	1,122,699,000	373,124,000	749,575,000
73	Insurance Regulatory Authority	1,835,835,055	1,614,932,204	220,902,851	1,406,692,688	666,553,214	740,139,474
74	Intelligence Service Development Fund	1,920,909	12,240	1,908,669	33,123,619	-	33,123,619

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No	Entity	Revenue Kshs	Expenditure Kshs	Profit/(Loss) Kshs	Assets Kshs	Liabilities Kshs	Net Worth Kshs
75	Inter-Governmental Relations Technical Committee	287,600,000	384,488,780	(96,888,780)	37,136,244	6,271,039	30,865,205
76	Jaranogi Oginga Odinga University of Science and Technology	1,612,827,940	1,545,137,234	67,690,706	3,497,736,238	414,519,093	3,083,217,145
77	Jomo Kenyatta Foundation	1,329,080,000	1,244,951,000	84,129,000	1,534,021,000	682,555,000	851,466,000
78	Jomo Kenyatta University of Agriculture and Technology Enterprise Services	302,840,450	301,514,771	1,325,679	230,868,594	216,140,532	14,728,062
79	Jomo Kenyatta University of Agriculture and Technology	6,725,284,119	6,921,327,764	(196,043,645)	15,141,709,634	11,690,369,740	3,451,339,894
80	Kabarnet Hotel	8,631,647	16,440,908	(7,809,261)	61,699,467	101,476,780	(39,777,313)
81	Kabete National Polytechnic	647,739,271	442,672,189	205,067,082	4,396,259,149	184,402,812	4,211,856,337
82	Kaimosi Friends University College (KAFUCO)	250,323,524	191,026,535	59,296,989	622,581,350	3,181,137	619,400,213
83	Karatina University	1,127,274,711	983,761,743	143,512,968	2,477,429,175	239,422,557	2,238,006,618
84	Kenya Academy of Sports	55,174,658	68,197,712	(13,023,054)	1,134,363,726	962,531	1,133,401,195
85	Kenya Accountants and Secretaries National Examinations Board (KASNEB)	479,716,976	658,100,231	(178,383,255)	2,341,871,915	268,189,866	2,073,682,049
86	Kenya Agricultural Research Livestock Organisation	6,094,036,000	6,271,802,000	(177,766,000)	26,572,552,000	501,167,000	26,071,385,000
87	Kenya Airports Authority	13,599,370,000	13,319,175,000	280,195,000	79,327,054,000	21,623,629,000	57,703,425,000
88	Kenya Animal Genetic Resource Centre	302,930,159	302,636,357	293,802	798,389,702	92,469,486	705,920,216
89	Kenya Broadcasting Corporation	2,133,147,000	11,923,341,000	(9,790,194,000)	20,358,946,000	92,305,106,000	(71,946,160,000)
90	Kenya Bureau of Standards	3,687,020,605	3,749,681,082	(62,660,477)	4,822,739,657	499,625,778	4,323,113,879
91	Kenya Citizens and Foreign Nationals Management service	-	1,660,000	(1,660,000)	21,206,000	-	21,206,000
92	Kenya Civil Aviation Authority	7,195,139,954	7,018,116,474	177,023,480	22,596,370,492	5,124,246,560	17,472,123,932

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No	Entity	Revenue Kshs	Expenditure Kshs	Profit/(Loss) Kshs	Assets Kshs	Liabilities Kshs	Net Worth Kshs
93	Kenya Coast National Polytechnic	323,181,398	293,772,148	29,409,250	2,443,937,089	226,241,163	2,217,695,926
94	Kenya Copyright Board	128,461,843	128,756,473	(294,630)	31,314,610	5,096,227	26,218,383
95	Kenya Cultural Center	91,374,311	92,406,603	(1,032,292)	383,483,365	72,196,396	311,286,969
96	Kenya Dairy Board	446,452,015	445,949,460	502,555	868,668,894	548,507,611	320,161,283
97	Kenya Deposit Insurance Corporation	17,597,214,000	554,573,000	17,042,641,000	122,926,040,000	503,843,000	122,422,197,000
98	Kenya Education Management Institute	183,329,180	195,392,271	(12,063,091)	2,459,124,369	17,924,403	2,441,199,966
99	Kenya Electricity Generating Company Limited	40,321,028,000	29,777,784,000	10,543,244,000	413,827,212,000	200,549,243,000	213,277,969,000
100	Kenya Electricity Transmission Company Limited	5,456,660,000	6,419,879,000	(963,219,000)	191,160,482,000	189,456,389,000	1,704,093,000
101	Kenya Energy Environment and Social Responsibility Programme Fund	102,903,632	36,336,600	66,567,032	184,972,508	-	184,972,508
102	Kenya Export Promotion and Branding Agency /Brand Kenya Board	517,127,434	508,148,908	8,978,526	758,375,940	225,285,966	533,089,974
103	Kenya Ferry Service	1,306,321,000	1,414,611,000	(108,290,000)	6,088,740,000	328,378,000	5,760,362,000
104	Kenya Film Classification Board	128,452,437	128,274,478	177,959	32,727,540	3,424,529	29,303,011
105	Kenya Film Commission	338,465,000	214,514,751	123,950,249	180,726,968	37,342,196	143,384,772
106	Kenya Forest Service	5,469,341,653	6,489,285,721	(1,019,944,068)	75,064,249,834	517,914,679	74,546,335,155
107	Kenya Forestry Research Institute (KEFRI)	1,893,802,531	1,889,616,647	4,185,884	6,144,352,320	173,011,362	5,971,340,958
108	Kenya Industrial Estates Limited	463,159,000	456,848,000	6,311,000	4,426,345,000	323,019,000	4,103,326,000
109	Kenya Industrial Property Institute	345,820,689	320,933,085	24,887,604	734,689,645	464,000	734,225,645
110	Kenya Industrial Research and Development Institute (KIRDI)	708,009,359	777,776,348	(69,766,989)	5,566,562,316	205,631,417	5,360,930,899

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No	Entity	Revenue Kshs	Expenditure Kshs	Profit/(Loss) Kshs	Assets Kshs	Liabilities Kshs	Net Worth Kshs
111	Kenya Institute of Curriculum Development (KICD)	10,481,792,000	10,313,013,000	168,779,000	6,894,989,000	761,789,000	6,133,200,000
112	Kenya Institute of Mass Communication	264,776,106	328,327,548	(63,551,442)	2,546,114,637	43,173,071	2,502,941,566
113	Kenya Institute of Public Policy Research Analysis	534,582,000	427,960,000	106,622,000	893,896,000	101,486,000	792,410,000
114	Kenya Institute of Special Education	322,684,583	334,236,196	(11,551,613)	3,891,866,017	90,403,790	3,801,462,227
115	Kenya Investment Authority	263,268,135	263,264,107	4,028	217,003,280	23,138,766	193,864,514
116	Kenya Law Reform Commission	298,482,000	250,266,296	48,215,704	83,600,841	-	83,600,841
117	Kenya Leather Development Council	165,883,509	143,545,829	22,337,680	2,052,379,108	26,942,907	2,025,436,201
118	Kenya Literature Bureau	3,246,902,402	3,099,782,547	147,119,855	4,737,268,688	913,591,786	3,823,676,902
119	Kenya Local Loans Support Fund	-	-	-	87,005,780	-	87,005,780
120	Kenya Marine and Fisheries Research Institute	1,936,807,770	2,038,913,471	(102,105,701)	2,615,953,172	482,098,068	2,133,855,104
121	Kenya Maritime Authority	1,582,308,559	820,886,090	761,422,469	3,011,732,642	239,060,438	2,772,672,204
122	Kenya Meat Commission	271,393,490	372,267,681	(100,874,191)	2,517,558,616	930,964,863	1,586,593,753
123	Kenya Medical Laboratory Technicians and Technologists Board (KLTTB)	139,306,591	142,323,077	(3,016,486)	26,623,553	2,887,250	23,736,303
124	Kenya Medical Research Institute	6,911,763,166	7,793,819,963	(882,056,797)	23,362,275,745	2,696,255,845	20,666,019,900
125	Kenya Medical Supplies Agency (KEMSA)	4,701,607,199	3,038,123,734	1,663,483,465	40,049,853,607	21,933,617,163	18,116,236,444
126	Kenya Medical Training College	7,464,560,593	7,301,792,812	162,767,781	9,510,545,192	451,882,426	9,058,662,766
127	Kenya National Accreditation Service	192,852,697	195,536,449	(2,683,752)	58,981,125	27,636,295	31,344,830

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No	Entity	Revenue Kshs	Expenditure Kshs	Profit/(Loss) Kshs	Assets Kshs	Liabilities Kshs	Net Worth Kshs
128	Kenya National Assurance Company (2001) Ltd	4,659,000	27,886,000	(23,227,000)	196,298,000	10,220,000	186,078,000
129	Kenya National Bureau of Statistics	10,862,019,483	12,707,851,074	(1,845,831,591)	7,451,079,184	168,272,024	7,282,807,160
130	Kenya National Commission for UNESCO	319,052,415	285,973,712	33,078,703	191,450,862	13,774,730	177,676,132
131	Kenya National Commission on Human Rights-Mortgage and Car Loan Scheme Fund	266,597	1,185	265,412	73,218,577	-	73,218,577
132	Kenya National Convention Bureau	8,000,000	14,539,542	(6,539,542)	2,850,326	9,389,868	(6,539,542)
133	Kenya National Examination Council	6,890,388,927	7,260,047,557	(369,658,630)	6,892,621,061	669,632,481	6,222,988,580
134	Kenya National Highways Authority	24,192,138,755	20,093,294,717	4,098,844,038	539,908,655,503	37,524,061,777	502,384,593,726
135	Kenya National Innovation Agency (KeNIA)	35,226,363	17,581,008	17,645,355	18,543,203	-	18,543,203
136	Kenya National Library Services	864,976,396	873,875,561	(8,899,165)	9,119,047,572	267,181,108	8,851,866,464
137	Kenya National Qualification Authority	177,612,981	118,527,404	59,085,577	66,325,353	500,000	65,825,353
138	Kenya National Shipping Line Ltd	3,477,979	51,395,019	(47,917,040)	46,697,782	71,954,192	(25,256,410)
139	Kenya National Trading Corporation Ltd	633,888,081	(332,531,015)	966,419,096	3,463,291,090	876,403,478	2,586,887,612
140	Kenya Nuclear Electricity Board	907,861,250	667,197,729	240,663,521	657,639,991	257,518,800	400,121,191
141	Kenya Ordnance Factories Corporation	1,362,331,642	1,552,630,021	(190,298,379)	4,362,380,227	584,857,371	3,777,522,856
142	Kenya Petroleum Refineries Limited	1,207,329,781	1,323,935,673	(116,605,892)	6,286,216,481	5,821,954,068	464,262,413
143	Kenya Pipeline Company	27,207,106,226	21,280,470,118	5,926,636,108	123,628,280,601	37,219,784,526	86,408,496,075
144	Kenya Plant Health Inspectorate Services	1,539,365,000	1,550,365,000	(11,000,000)	1,448,151,000	237,179,000	1,210,972,000
145	Kenya Ports Authority	50,164,000,000	46,044,112,000	4,119,888,000	295,170,584,000	107,547,723,000	187,622,861,000

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No	Entity	Revenue Kshs	Expenditure Kshs	Profit/(Loss) Kshs	Assets Kshs	Liabilities Kshs	Net Worth Kshs
146	Kenya Post Office Savings Bank	1,325,022,092	2,725,267,004	(1,400,244,912)	14,484,906,047	25,091,236,650	(10,606,330,603)
147	Kenya Power and Lighting Co Limited	140,683,770,000	144,062,745,000	(3,378,975,000)	316,898,294,000	264,045,358,000	52,852,936,000
148	Kenya Prison Service(Prison Industries Revolving Fund)	376,821,548	190,862,537	185,959,011	1,117,151,874	377,169,018	739,982,856
149	Kenya Prisons Service(Prisons Farms Revolving Funds)	232,108,003	100,858,061	131,249,943	670,414,100	32,131,148	638,282,952
150	Kenya Railways Corporation	18,004,031,494	(42,182,709,731)	60,186,741,225	761,004,815,753	760,371,267,365	633,548,388
151	Kenya Reinsurance Corporation	21,441,880,000	17,654,624,000	3,787,256,000	49,124,006,000	17,185,852,000	31,938,154,000
152	Kenya Revenue Authority	24,458,204,000	24,500,229,000	(42,025,000)	44,519,096,000	4,994,881,000	39,524,215,000
153	Kenya Roads Board	1,467,187,000	1,116,585,000	350,602,000	1,053,588,000	261,106,000	792,482,000
154	Kenya Rural Roads Authority	26,033,613,000	22,090,964,000	3,942,649,000	285,214,519,000	15,089,524,000	270,124,995,000
155	Kenya Safari Lodges and Hotel	292,591,000	271,074,000	21,517,000	898,056,000	714,663,000	183,393,000
156	Kenya School of Government	1,529,415,176	1,995,612,471	(466,197,295)	10,431,005,094	926,593,465	9,504,411,629
157	Kenya School of Law	550,612,647	539,683,459	10,929,188	2,812,881,608	241,649,443	2,571,232,165
158	Kenya Scouts Association	124,043,949	150,537,741	(26,493,792)	1,944,638,060	11,577,069	1,933,060,991
159	Kenya Seed Company Limited (Consolidates: Kibo TZ Similaw UG Similaw KE and Mt. Elgon UG)	2,649,524,000	2,555,152,000	94,372,000	13,151,311,000	1,287,173,000	11,864,138,000
160	Kenya Slum Upgrading Low Cost Housing And Infrastructure Trust Fund	102,092,170	115,862,294	(13,770,124)	10,710,591,156	161,581,231	10,549,009,925
161	Kenya Space Agency	150,125,000	98,464,676	51,660,324	188,122,584	39,011,179	149,111,405
162	Kenya Technical Trainers College	246,264,022	283,559,650	(37,295,628)	26,970,690,007	30,126,585	26,940,563,422

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No	Entity	Revenue Kshs	Expenditure Kshs	Profit/(Loss) Kshs	Assets Kshs	Liabilities Kshs	Net Worth Kshs
163	Kenya Tourism Board	867,419,408	876,158,966	(8,739,558)	665,960,353	250,400,207	415,560,146
164	Kenya Trade Network Agency	457,296,016	735,350,565	(278,054,549)	921,300,698	111,643,121	809,657,577
165	Kenya Tsetse and Trypanosomiasis Eradication Council	245,570,180	255,417,259	(9,847,079)	36,627,604	5,026,068	31,601,536
166	Kenya Universities and Colleges Central Placement Service	491,177,660	291,418,254	199,759,406	1,197,712,456	42,389,721	1,155,322,735
167	Kenya Urban Roads Authority	7,865,012,919	6,716,329,649	1,148,683,270	111,776,929,746	4,622,880,621	107,154,049,125
168	Kenya Utalii College	613,806,993	1,143,136,890	(529,329,897)	7,427,586,981	5,255,074,391	2,172,512,590
169	Kenya Veterinary Board	58,501,860	63,332,327	(4,830,467)	188,574,340	7,313,079	181,261,261
170	Kenya Veterinary Vaccines Production Institute	137,152,000	129,323,000	7,829,000	2,469,682,000	190,280,000	2,279,402,000
171	Kenya Vision 2030 Delivery Secretariat	235,945,938	164,748,098	71,197,840	151,298,723	23,331,246	127,967,477
172	Kenya Water Institute	392,112,121	451,007,369	(58,895,248)	1,919,999,778	53,497,543	1,866,502,235
173	Kenya Wildlife Service	8,188,713,000	9,044,920,000	(856,207,000)	14,467,723,000	6,937,782,000	7,529,941,000
174	Kenya Yearbook Editorial Board	167,290,885	166,767,678	523,207	100,076,352	77,834,901	22,241,451
175	Kenyatta National Hospital	16,765,781,000	18,813,691,000	(2,047,910,000)	18,325,705,000	14,671,044,000	3,654,661,000
176	Kenyatta University	8,067,871,534	8,958,524,404	(890,652,870)	19,201,085,483	6,829,157,479	12,371,928,004
177	Kenyatta University Teaching And Referral And Research Hospital (KUTRRH)	2,664,104,325	1,438,198,688	1,225,905,637	8,794,220,362	190,714,486	8,603,505,876
178	Kerio Valley Development Authority	453,243,184	574,664,116	(121,420,932)	14,131,136,760	1,009,069,659	13,122,067,101
179	Kiambu Institute of Science and Technology (KIST)	415,896,731	241,916,783	173,979,948	767,713,649	166,371,323	601,342,326

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No	Entity	Revenue Kshs	Expenditure Kshs	Profit/(Loss) Kshs	Assets Kshs	Liabilities Kshs	Net Worth Kshs
180	Kibabii University	1,193,554,671	1,192,668,144	886,527	2,807,604,751	301,675,279	2,505,929,472
181	Kipchabo Tea Factory Limited (100 % Subsidiary of Nyayo Tea Zone)	1,038,368,043	1,056,878,095	(18,510,052)	1,456,887,774	609,729,324	847,158,450
182	Kirinyaga University College	631,472,714	603,068,236	28,404,478	1,997,824,746	132,839,536	1,864,985,210
183	Kisii University	2,689,797,000	2,862,384,000	(172,587,000)	3,657,490,000	382,155,000	3,275,335,000
184	Kitale National Polytechnic	447,893,307	453,970,108	(6,076,801)	2,682,620,104	11,910,190	2,670,709,914
185	Koitaleel Samoei University College	102,875,534	40,166,682	62,708,852	439,580,021	376,871,169	62,708,852
186	Konza Technopolis Development Authority	1,169,768	328,001	841,767	25,144,224	87,727	25,056,497
187	Laikipia University	1,109,960,380	1,156,796,815	(46,836,435)	2,388,107,437	390,019,791	1,998,087,646
188	Lake Basin Development Authority	802,215,450	977,361,541	(175,146,091)	5,366,625,094	4,946,588,463	420,036,631
189	Lake Victoria North Water Service Board	480,590,301	853,266,780	(372,676,479)	14,571,840,961	12,186,073,573	2,385,767,388
190	Lake Victoria South Water Services Board	895,536,090	491,880,461	403,655,629	14,970,294,612	7,621,202,031	7,349,092,581
191	Land Settlement Fund (LSF)	271,211,463	382,416,729	(111,205,266)	13,751,094,554	3,870,426	13,747,224,128
192	LAPSSET Corridor Development Authority	385,622,636	299,420,181	86,202,455	97,648,405	17,395,377	80,253,028
193	Local Authority Provident Fund (LAP FUND)	14,310,580,000	5,836,401,000	8,474,179,000	43,656,664,000	178,442,000	43,478,222,000
194	Maasai Mara University	1,483,907,190	1,508,156,045	(24,248,855)	2,635,744,615	752,734,192	1,883,010,423
195	Machakos University College of Kenya	1,574,505,885	1,480,889,119	93,616,766	3,305,501,056	375,150,234	2,930,350,822
196	Management and Supervision Fund	12,467,957	31,317,460	(18,849,503)	12,680,296	-	12,680,296
197	Maseno University	3,336,757,164	3,366,830,767	(30,073,603)	7,349,341,977	1,029,082,290	6,320,259,687

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No	Entity	Revenue Kshs	Expenditure Kshs	Profit/(Loss) Kshs	Assets Kshs	Liabilities Kshs	Net Worth Kshs
198	Masinde Muliro University of Science and Technology	3,224,437,899	2,928,234,868	296,203,031	6,681,724,171	707,809,830	5,973,914,341
199	Mechanical and Transport Fund (NYS)	586,504,433	903,298,655	(316,794,222)	6,741,641,775	70,171,542	6,671,470,233
200	Mechanical and Transport Fund (NYS)	564,936,769	794,828,867	(229,892,098)	4,206,338,182	2,444,148,254	1,762,189,928
201	Media Council of Kenya	462,191,499	420,966,031	41,225,468	106,748,604	26,119,048	80,629,556
202	Medical Practitioners and Dentists Board	441,571,273	392,650,513	48,920,760	784,956,603	128,270,363	656,686,240
203	Meru University of Science and Technology	959,256,685	1,113,030,132	(153,773,447)	2,659,396,877	374,779,438	2,284,617,439
204	Micro and Small Enterprises Authority	1,219,980,035	1,201,171,271	18,808,764	967,317,171	444,602,776	522,714,395
205	Moi Teaching And Referral Hospital	10,624,301,096	10,481,758,257	142,542,839	4,886,334,913	887,380,197	3,998,954,716
206	Moi University	7,618,256,000	8,530,454,000	(912,198,000)	16,604,008,000	6,005,880,000	10,598,128,000
207	Muhoroni Sugar Company Limited	(564,549,000)	230,379,000	(794,928,000)	621,223,000	28,548,133,000	(27,926,910,000)
208	Multimedia University of Kenya	1,083,071,498	1,325,530,445	(242,458,947)	3,436,532,392	1,520,218,792	1,916,313,600
209	Muran'ga University College of Technology	755,728,917	740,984,431	14,744,486	2,307,201,764	302,666,788	2,004,534,976
210	Mwea Rice Millers LTD	17,296,413	(12,245,589)	29,542,002	678,920,745	126,742,568	552,178,177
211	Nairobi Centre for International Arbitration (NCIA)	118,118,016	122,211,146	(4,093,130)	110,800,701	3,349,645	107,451,056
212	National Aids Control Council	1,119,785,428	997,114,055	122,671,373	1,078,794,306	106,029,555	972,764,751
213	National Authority for the Campaign Against Drug Abuse	8,493,734	6,490,266	2,003,468	249,217,978	-	249,217,978
214	National Biosafety Authority	166,478,798	113,638,537	52,840,261	86,353,527	28,431,268	57,922,259

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No	Entity	Revenue Kshs	Expenditure Kshs	Profit/(Loss) Kshs	Assets Kshs	Liabilities Kshs	Net Worth Kshs
215	National Cereals And Produce Board	1,663,761,722	2,714,612,482	(1,050,850,760)	26,519,174,560	19,245,439,732	7,273,734,828
216	National Cohesion and Integration Commission	382,050,250	356,112,343	25,937,907	218,747,852	49,270,342	169,477,510
217	National Commission for Science Technology and Innovation	271,189,484	297,567,611	(26,378,127)	1,770,255,920	244,994,036	1,525,261,884
218	National Communications Secretariat	113,000,000	95,202,164	17,797,836	152,599,417	17,322,364	135,277,053
219	National Construction Authority Board	2,046,033,381	1,714,636,398	331,396,983	2,724,723,552	355,483,171	2,369,240,381
220	National Council for Children Services	46,730,668	42,339,625	4,391,043	14,084,027	-	14,084,027
221	National Council For Law Reporting	383,321,892	379,717,939	3,603,953	404,573,807	240,215,114	164,358,693
222	National Council for Nomadic Education in Kenya	190,000,000	188,654,679	1,345,321	5,470,186	3,430,908	2,039,278
223	National Council for Person with Disabilities	1,720,170,315	1,920,773,219	(200,602,904)	801,811,618	335,480,667	466,330,951
224	National Council for Population and Development	64,467,825	62,599,997	1,867,828	4,065,547	2,197,719	1,867,828
225	National Crime Research Center	151,933,400	161,717,395	(9,783,995)	54,066,371	5,238,661	48,827,710
226	National Drought Emergency Fund	24,503,365	3,676,705	20,826,660	20,826,660	-	20,826,660
227	National Drought Management Authority	5,697,246,450	6,172,079,753	(474,833,303)	2,082,770,464	827,571,934	1,255,198,530
228	National Employment Authority	327,252,250	262,234,454	65,017,796	212,320,275	100,000	212,220,275
229	National Environmental Complaints Committee (NECC)	125,000,000	125,233,614	(233,614)	2,837,086	314,000	2,523,086
230	National Environmental Management Authority (NEMA)	1,613,344,000	1,609,746,000	3,598,000	1,488,048,000	1,323,308,000	164,740,000

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No	Entity	Revenue Kshs	Expenditure Kshs	Profit/(Loss) Kshs	Assets Kshs	Liabilities Kshs	Net Worth Kshs
231	National Environmental Trust Fund (NETFund)	170,684,218	169,960,303	723,915	49,222,083	29,692,578	19,529,505
232	National Fund for the Disabled of Kenya (NFBK)	-	-	-	-	-	-
233	National Government Affirmative Action Fund (NGAAF)	2,130,019,000	2,133,184,254	(3,165,254)	1,116,512,795	23,349,047	1,093,163,748
234	National Government Constituencies Development Fund(Secretariat)	1,377,631,234	2,005,254,478	(627,623,244)	1,128,835,012	189,305,646	939,529,366
235	National Government Constituencies Development Fund-Board	33,286,162,000	33,735,973,205	(449,811,205)	2,000,000,003	-	2,000,000,003
236	National Hospital Insurance Fund (NHIF)	60,817,368,815	61,974,522,827	(1,157,154,012)	38,584,372,008	8,136,500,429	30,447,871,579
237	National Housing Corporation	932,248,440	375,780,114	556,468,326	21,154,250,375	1,475,981,486	19,678,268,889
238	National Industrial Training Authority	1,626,719,000	1,955,645,000	(328,926,000)	10,623,100,000	313,708,000	10,309,392,000
239	National Irrigation Authority	6,746,703,397	6,614,365,265	132,338,132	30,063,273,863	1,186,420,212	28,876,853,651
240	National Land Commission - Car Loan Scheme Fund	15,716,281	28,000	15,688,281	15,688,281	-	15,688,281
241	National Land Commission - Mortgage Scheme Fund	67,109,864	4,535,000	62,574,864	62,574,864	-	62,574,864
242	National Museums of Kenya	2,185,456,638	2,019,503,447	165,953,191	4,023,148,032	635,726,390	3,387,421,642
243	National Oil Corporation of Kenya	12,524,174,000	13,991,263,000	(1,467,089,000)	10,986,840,000	9,241,924,000	1,744,916,000
244	National Quality Control Laboratory	88,952,581	74,811,756	14,140,825	118,846,601	56,053,240	62,793,361
245	National Research Fund	822,718,961	1,021,335,098	(198,616,137)	183,262,889	46,474,532	136,788,357
246	National Social Security Fund	19,989,765,965	5,407,405,650	14,582,360,315	251,482,507,535	1,829,344,143	249,653,163,392
247	National Transport and Safety Authority	1,956,070,856	2,291,751,864	(335,681,008)	2,347,191,748	280,137,768	2,067,053,980

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No	Entity	Revenue Kshs	Expenditure Kshs	Profit/(Loss) Kshs	Assets Kshs	Liabilities Kshs	Net Worth Kshs
248	National Water Conservation and Pipeline Corporation	755,170,759	818,835,977	(63,665,218)	23,057,804,567	1,276,696,686	21,781,107,881
249	National Youth Council	98,000,000	343,500,577	(245,500,577)	21,774,794	267,828,786	(246,053,992)
250	National Youth Service (NYS)	18,363,993,921	16,444,074,670	1,919,919,251	4,488,533,388	2,299,224,137	2,189,309,251
251	NEPAD Kenya Secretariat	228,515,000	203,686,694	24,828,306	52,930,865	123,299	52,807,566
252	New Kenya Cooperative Creameries Limited	9,713,100,463	9,682,521,535	30,578,928	12,184,369,219	3,135,966,425	9,048,402,794
253	NGO Co-ordination Board	424,125,847	191,674,476	232,451,371	143,127,929	6,828,076	136,299,853
254	Northern Water Services Board/Northern Water works Development Agency	830,865,319	834,368,021	(3,502,702)	723,789,460	610,414,836	113,374,624
255	Numerical Machining Complex Ltd	273,166,896	282,051,271	(8,884,375)	1,039,724,488	174,614,483	865,110,005
256	Nursing Council Of Kenya	282,501,043	280,406,457	2,094,586	221,393,740	3,422,200	217,971,540
257	Nyayo Tea Zones Development Corporation	735,317,030	719,183,840	16,133,190	5,650,651,818	669,228,030	4,981,423,788
258	Nyeri National Polytechnic	537,656,668	392,826,905	144,829,763	2,100,116,481	72,181,079	2,027,935,402
259	Nzoia Sugar Company Limited	236,284,000	3,249,076,000	(3,012,792,000)	12,115,717,000	57,231,091,000	(45,115,374,000)
260	Occupational Safety and Health Fund	99,115,870	56,973,697	42,142,173	79,699,565	150,000	79,549,565
261	Office of Registrar of Political parties- Car Loan	11,460,060	-	11,460,060	33,383,231	-	33,383,231
262	Office of Registrar of Political parties- Mortgage Loan	42,098,281	45,863,000	(3,764,719)	123,012,217	738,355	122,273,862
263	Parliamentary Car Loan Scheme Fund	44,979,635	2,226,524	42,753,111	1,848,048,296	8,178,198	1,839,870,098
264	Parliamentary Catering Fund	8,911,255	9,358,764	(447,509)	78,353,784	8,801,293	69,552,491

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No	Entity	Revenue Kshs	Expenditure Kshs	Profit/(Loss) Kshs	Assets Kshs	Liabilities Kshs	Net Worth Kshs
265	Parliamentary Mortgage Scheme Fund	234,595,061	23,312,777	211,282,284	8,714,241,514	239,751,600	8,474,489,914
266	Pest Control Product Board	181,448,572	180,265,173	1,183,399	484,375,794	25,704,152	458,671,642
267	Petroleum Development Levy Fund	1,622,000,000	996,797,983	625,202,017	625,202,018	-	625,202,018
268	Petroleum Development Levy Fund (The National Treasury Holding Account)	2,456,127,764	3,648,183,447	(1,192,055,683)	874,243,508	-	874,243,508
269	Petroleum Development Levy Fund- Energy	2,039,157,360	2,023,572,178	15,585,182	249,480,453	-	249,480,453
270	Petroleum Training Fund	577,587,657	207,147,902	370,439,755	3,013,662,267	-	3,013,662,267
271	Pharmacy and Poisons Board	1,172,050,784	1,584,055,907	(412,005,123)	1,760,433,941	16,368,912	1,744,065,029
272	Policy Holders Compensation Trust Fund	1,868,457,743	42,714,323	1,825,743,420	12,498,668,678	7,166,519	12,491,502,159
273	Political Parties Fund	871,190,000	845,588,187	25,601,813	107,340,196	594,165	106,746,031
274	Postal Corporation of Kenya	2,278,101,002	3,521,960,898	(1,243,859,896)	13,328,165,570	8,417,570,351	4,910,595,219
275	Presidential Award Kenya	70,778,967	42,240,670	28,538,297	211,582,687	1,746,541	209,836,146
276	Privatization Commission	236,029,092	325,902,851	(89,873,759)	875,210,439	155,093,790	720,116,649
277	Public Complaints Committee on Environment	125,000,000	125,233,614	(233,614)	2,837,086	314,000	2,523,086
278	Public Procurement Regulatory Authority	365,092,289	397,455,924	(32,363,635)	238,542,313	41,717,645	196,824,668
279	Public Sector Accounting Standards Board	119,704,759	108,344,391	11,360,368	79,093,163	7,410,850	71,682,313
280	Public Trustee of Kenya	629,858,000	464,603,000	165,255,000	9,727,084,000	7,230,972,000	2,496,112,000
281	Pwani University	1,235,134,000	1,263,486,000	(28,352,000)	2,085,526,000	335,481,000	1,750,045,000
282	Railway Development Levy Fund (Operating Account)	18,980,686,810	18,980,686,810	-	44,843,701,710	44,811,532,337	32,169,373

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No	Entity	Revenue Kshs	Expenditure Kshs	Profit/(Loss) Kshs	Assets Kshs	Liabilities Kshs	Net Worth Kshs
283	Regional Centre on Groundwater Resource Education, Training and Research in Eastern Africa	45,000,000	35,628,855	9,371,145	22,452,597	10,211,987	12,240,610
284	Registration of Certified Public Secretaries Board	17,254,060	12,048,257	5,205,803	14,563,833	200,000	14,363,833
285	Retirements Benefits Authority	994,509,160	1,123,377,654	(128,868,494)	1,210,041,987	70,077,261	1,139,964,726
286	Rift Valley Water Services Board	1,223,379,547	1,146,590,332	76,789,215	9,230,963,244	2,360,853,527	6,870,109,717
287	Roads Annuity Fund	12,391,341,667	35,562,014,637	(23,170,672,970)	14,997,822,997	-	14,997,822,997
288	Rongo University College of Kenya	953,037,937	1,034,047,991	(81,010,054)	2,238,987,402	330,031,815	1,908,955,587
289	Rural Electrification And Renewable Energy Corporation (REREC)	7,506,170,000	2,106,287,000	5,399,883,000	111,672,169,000	2,587,925,000	109,084,244,000
290	Rural Enterprise Fund	-	-	-	397,908,774	-	397,908,774
291	Savings and Credit Societies Regulatory Authority -SASRA	477,171,713	472,490,919	4,680,794	491,325,285	78,338,556	412,986,729
292	School Equipment Production Unit	41,166,998	71,980,399	(30,813,401)	194,818,996	30,050,509	164,768,487
293	South Eastern Kenya University	1,250,498,064	1,228,792,190	21,705,874	3,482,735,707	356,829,108	3,125,906,599
294	South Nyanza Sugar Company	(898,714,000)	(643,198,000)	(255,516,000)	5,582,138,000	8,264,279,000	(2,682,141,000)
295	Sports Kenya	540,290,517	536,717,466	3,573,051	2,745,026,794	248,309,571	2,496,717,223
296	Sports, Arts and Social Development fund	9,768,345,499	9,487,846,992	280,498,507	8,476,507,412	49,791,970	8,426,715,442
297	State and Public Officers Car Loan Scheme Fund	24,060,332	652,275	23,408,057	3,870,915,847	637,500,000	3,233,415,847
298	State Officers House Mortgage Scheme Fund	75,878,753	2,157,156	73,721,597	3,340,180,141	-	3,340,180,141
	Strategic Grain Reserve Fund	7,498,573,576	1,082,508,362	6,416,065,214	18,610,869,150		19,697,473,400

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No	Entity	Revenue Kshs	Expenditure Kshs	Profit/(Loss) Kshs	Assets Kshs	Liabilities Kshs	Net Worth Kshs
299						(1,086,604,250)	
300	Street Families Rehabilitation Trust Fund	245,186,000	267,061,370	(21,875,370)	139,602,643	-	139,602,643
301	Sunset Hotel Ltd	14,543,929	24,305,368	(9,761,439)	103,056,799	194,673,122	(91,616,323)
302	Supplies Branch Stores and Services Fund	383,376	-	383,376	(84,835,695)	76,808,202	(161,643,897)
303	Taita Taveta University College	622,648,334	665,324,152	(42,675,818)	3,945,958,121	352,300,377	3,593,657,744
304	Tana and Athi Rivers Development Authority-TARDA	450,167,822	1,054,367,348	(604,199,526)	9,827,572,140	363,896,887	9,463,675,253
305	Tana Water Services Board/Tana Water Works Development Agency	147,093,310	438,200,802	(291,107,492)	11,413,163,755	5,983,131,784	5,430,031,971
306	Technical and Vocational Education and Training Authority (TVETA)	276,459,470	252,661,876	23,797,594	164,461,673	7,632,207	156,829,466
307	Technical University of Kenya	2,717,797,787	3,161,621,568	(443,823,781)	6,364,390,899	3,832,542,150	2,531,848,749
308	Technical University of Mombasa	1,755,106,117	1,863,924,782	(108,818,665)	3,534,246,037	492,634,644	3,041,611,393
309	The National Treasury Provident Fund	67,867,933	-	67,867,933	943,500,559	9,715,111	933,785,448
310	Tom Mboya University	482,758,635	297,604,801	185,153,834	1,050,083,153	84,777,482	965,305,671
311	Tourism Finance Corporation	209,106,068	265,104,049	(55,997,981)	5,081,413,351	319,336,834	4,762,076,517
312	Tourism Fund (Board of Trustees)	2,691,209,145	2,692,077,569	(868,424)	3,301,599,372	156,247,904	3,145,351,468
313	Tourism Promotion Fund	1,506,255,997	310,445,281	1,195,810,716	1,195,810,716	-	1,195,810,716
314	Tourism Regulatory Authority	329,747,090	328,774,482	972,608	270,486,920	166,736,720	103,750,200
315	Tourism Research Institute	127,100,000	75,052,816	52,047,184	58,996,588	1,230,620	57,765,968

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No	Entity	Revenue Kshs	Expenditure Kshs	Profit/(Loss) Kshs	Assets Kshs	Liabilities Kshs	Net Worth Kshs
316	Treasury Main Clearance Fund	-	871,495	(871,495)	12,503,607,445	12,490,478,940	13,128,505
317	Turkana University College.	259,253,807	262,338,448	(3,084,641)	1,367,744,829	16,090,558	1,351,654,271
318	TVET Curriculum Development Assessment and Certification Council	429,529,269	394,048,760	35,480,509	78,032,556	500,000	77,532,556
319	Unclaimed Asset Trust Fund	1,403,516	-	1,403,516	46,442,266	370,812	46,071,454
320	Unclaimed Financial Assets Authority	675,925,000	558,676,000	117,249,000	815,403,000	252,860,000	562,543,000
321	Universities Fund	25,459,252	22,084,914	3,374,338	6,966,194	-	6,966,194
322	University of Eldoret	2,784,602,879	2,731,332,948	53,269,931	2,675,858,951	941,376,975	1,734,481,976
323	University of Kabanga	1,190,432,713	1,255,192,432	(64,759,719)	2,480,791,839	605,385,455	1,875,406,384
324	University of Nairobi	12,763,527,590	15,186,727,851	(2,423,200,261)	216,991,763,434	14,345,064,473	202,646,698,961
325	University of Nairobi Enterprises	575,554,513	575,427,003	127,510	426,738,932	498,482,312	(71,743,380)
326	University of Nairobi Press	16,600,521	16,870,159	(269,638)	26,195,265	4,679,618	21,515,647
327	Uwezo Fund	196,759,080	191,019,564	5,739,516	7,098,168,830	5,286,455	7,092,882,375
328	Veterinary Medicines Directorate	105,214,981	9,232,734	95,982,247	219,011,106	-	219,011,106
329	Veterinary Services Development Fund (VSDF)	90,838,187	50,120,303	40,717,884	156,573,605	-	156,573,605
330	Water Resources Authority	1,362,440,758	1,363,391,217	(950,459)	2,880,829,218	1,740,032,606	1,140,796,612
331	Water Sector Trust Fund	1,931,128,023	1,648,659,600	282,468,423	3,344,362,595	343,299,462	3,001,063,133
332	Water Services Regulatory Board (WASREB)	711,405,977	835,657,115	(124,251,138)	365,299,722	272,371,211	92,928,511
333	Water Towers Conservation Fund	31,840,292	118,741	31,721,551	31,721,551	-	31,721,551

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No	Entity	Revenue Kshs	Expenditure Kshs	Profit/(Loss) Kshs	Assets Kshs	Liabilities Kshs	Net Worth Kshs
334	Western Kenya Rice Mills LTD	34,343,519	41,893,747	(7,550,228)	22,303,624	60,216,646	(37,913,022)
335	Witness Protection Agency -Staff Car Loan Scheme	1,021,196	500,000	521,196	28,493,154	936,299	27,556,855
336	Women Enterprise Fund	358,152,732	436,467,024	(78,314,292)	4,547,245,192	32,325,106	4,514,920,086
337	Youth Enterprise Development Fund	371,911,158	414,752,404	(42,841,246)	3,158,349,131	84,314,690	3,074,034,441
	Total	1,070,604,533,915	910,827,138,722	159,777,395,194	7,010,426,846,158	3,611,663,532,721	3,398,763,313,437

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

	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 AND SEMI - AUTONOMOUS GOVERNMENT AGENCIES (SAGA)						
1	Agricultural Development Corporation	100%	-	-	State Department for Crop Development	IPSAS Accrual	30-Jun-20
2	Agricultural Finance Corporation	100%	-	-	State Department for Crop Development	IFRS	30-Jun-20
3	Agriculture, Livestock, Food and Fisheries Authority (AFFA)	100%	-	-	State Department for Crop Development	IPSAS Accrual	30-Jun-20
4	Agro-Chemical and Food Company	44%	56%	ADC & ICDC	State Department for Crop Development	IFRS	30-Jun-20
5	Anti-Counterfeit Authority	100%	-	-	State Department for Trade	IPSAS Accrual	30-Jun-20
6	Anti-Female Genital Mutilation Board	100%	-	-	State Department for Gender	IPSAS Accrual	30-Jun-20
7	Assets Recovery Agency	100%	-	-	The state Law and Department of Justice	IPSAS Accrual	30-Jun-20
8	Athi River Water Services Board/ Athi Water Works Development Agency	100%	-	-	Ministry of Water and Sanitation	IPSAS Accrual	30-Jun-20
9	Auctioneers Licensing Board	100%	-	-	The state Law and Department of Justice	IPSAS Accrual	30-Jun-20
10	Bomas of Kenya	100%	-	-	State Department for Tourism and Wildlife	IFRS	30-Jun-20
11	Kenya Export Promotion and Branding Agency /Brand Kenya Board	100%	-	-	State Department for Tourism and Wildlife	IPSAS Accrual	30-Jun-20
12	Business Services Registration Board	100%	-	-	The state Law and Department of Justice	IPSAS Accrual	30-Jun-20
13	Capital Markets Authority	100%	-	-	The National Treasury	IPSAS Accrual	30-Jun-20
14	Central Bank of Kenya	100%	-	-	The National Treasury	IFRS	30-Jun-20
15	Centre for Mathematics, Science and Technology in Africa	100%	-	-	State Department for Early Learning and Basic Education	IPSAS Accrual	30-Jun-20
16	Chemilil Sugar Company	-	98%	ADC &	State Department for Crop Development	IFRS	30-Jun-20

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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				
				DBK			
17	Child Welfare Society of Kenya	100%	-	-	State department for Social Protection	IPSAS Accrual	30-Jun-20
18	Coast Development Authority	100%	-	-	State Department for Regional and Northern Corridor Development	IPSAS Accrual	30-Jun-20
19	Coast Water Services Board/Coast Water Works Development Agency	100%	-	-	Ministry of Water and Sanitation	IPSAS Accrual	30-Jun-20
20	Communications Authority of Kenya	100%	-	-	State Department for Broadcasting and Telecommunications	IPSAS Accrual	30-Jun-20
21	Competition Authority of Kenya	100%	-	-	The National Treasury	IPSAS Accrual	30-Jun-20
22	Consolidated Bank of Kenya	49%	51%	KDCI	The National Treasury	IFRS	30-Jun-20
23	Council for Legal Education	100%	-	-	The State Law and Department of Justice	IPSAS Accrual	30-Jun-20
24	Council of Governors (COG)	100%	-	-	State Department for Devolution	IPSAS Accrual	44012
25	Development Bank of Kenya	-	89%	ICDC	The National Treasury	IFRS	30-Jun-20
26	East Africa Portland Cement Co Limited	25%	27%	NSSF	State Department for Industrialization	IFRS	30-Jun-20
27	Energy Regulatory Commission	100%	-	-	Ministry of Energy	IPSAS Accrual	30-Jun-20
28	Engineers Registration Board of Kenya	100%	-	-	State Department for Infrastructure	IPSAS Accrual	30-Jun-20
29	Ewaso Nyiro North Development Authority	100%	-	-	State Department for Regional and Northern Corridor Development	IPSAS Accrual	30-Jun-20
30	Ewaso Nyiro South Development Authority	100%	-	-	State Department for Regional and Northern Corridor Development	IPSAS Accrual	30-Jun-20
31	Export Processing Zones Authority	100%	-	-	State Department for Industrialization	IPSAS Accrual	30-Jun-20
32	Financial Reporting Centre	100%	-	-	The National Treasury	IPSAS Accrual	30-Jun-20
33	Geothermal Development Company	100%	-	-	Ministry of Energy	IFRS	30-Jun-20
34	Golf Hotel Limited	100%	-	-	State Department for Tourism and Wildlife	IFRS	30-Jun-20
35	Higher Education Loans Board	100%	-	-	State Department for University Education	IPSAS Accrual	30-Jun-20

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	Direct	Indirect				
36 Industrial Development Bank	-	100%	CBK, KNAC, KRC & NBK	State Department for Industrialization	IFRS	30-Jun-20
37 Industrial, Commercial and Development Corporation (ICDC)	100%	-	-	State Department for Industrialization	IPSAS Accrual	30-Jun-20
38 Insurance Regulation Authority	100%	-	-	The National Treasury	IPSAS Accrual	30-Jun-20
39 Jomo Kenyatta Foundation	100%	-	-	State Department for Early Learning and Basic Education	IFRS	30-Jun-20
40 Kabarnet Hotel	100%	-	-	State Department for Tourism and Wildlife	IFRS	30-Jun-20
41 Kenya Academy of Sports	100%	-	-	State Department for Sports	IPSAS Accrual	30-Jun-20
42 Kenya Agricultural and Livestock Research Organization (KARLO)	100%	-	-	State Department for Agricultural Research	IPSAS Accrual	30-Jun-20
43 Kenya Airports Authority	100%	-	-	State Department for Transport	IFRS	30-Jun-20
44 Kenya Animal Genetics Resource Centre	100%	-	-	State Department for Agricultural Research	IPSAS Accrual	30-Jun-20
45 Kenya Anti-Doping Agency	100%	-	-	State Department for Sports	IPSAS Accrual	30-Jun-20
46 Kenya Broadcasting Corporation	100%	-	-	State Department for Broadcasting and Telecommunications	IFRS	30-Jun-20
47 Kenya Bureau of Standards	100%	-	-	State Department for Industrialization	IPSAS Accrual	30-Jun-20
48 Kenya Citizens and Foreign Nationals Management Service	100%	-	-	State Department for Immigration and Citizen Services	IPSAS Accrual	30-Jun-20
49 Kenya Civil Aviation Authority	100%	-	-	State Department for Transport	IPSAS Accrual	30-Jun-20
50 Kenya Copyright Board	100%	-	-	The state Law and Department of Justice	IPSAS Accrual	30-Jun-20
51 Kenya Cultural Centre	100%	-	-	State Department for Culture and Heritage	IPSAS Accrual	30-Jun-20
52 Kenya Dairy Board	100%	-	-	State Department for Livestock	IPSAS Accrual	30-Jun-20
53 Kenya Deposit Insurance Corporation	100%	-	-	The National Treasury	IFRS	30-Jun-20

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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				
		-	-				
54	Kenya Electricity Transmission Company	100%	-	-	Ministry of Energy	IFRS	30-Jun-20
55	Kenya Electricity Generating Company Limited	70%	-	-	Ministry of Energy	IFRS	30-Jun-20
56	Kenya Ferry Services	80%	20%	Kenya Port Authority	State Department for Transport	IPSAS Accrual	30-Jun-20
57	Kenya Film Classification Board	100%	-	-	State Department for Broadcasting and Telecommunications	IPSAS Accrual	30-Jun-20
58	Kenya Film Commission	100%	-	-	State Department for Broadcasting and Telecommunications	IPSAS Accrual	30-Jun-20
59	Kenya Forest Service	100%	-	-	State department for environment and Forestry	IPSAS Accrual	30-Jun-20
60	Kenya ICT Authority	100%	-	-	State Department for Information Communication Technology	IPSAS Accrual	30-Jun-20
61	Kenya Industrial Estates	100%	-	-	State Department for Industrialization	IFRS	30-Jun-20
62	Kenya Investment Authority	100%	-	-	State Department for Industrialization	IPSAS Accrual	30-Jun-20
63	Kenya Law Reform Commission	100%	-	-	The state Law and Department of Justice	IPSAS Accrual	30-Jun-20
64	Kenya Leather Development Council	100%	-	-	State Department for Industrialization	IPSAS Accrual	30-Jun-20
65	Kenya Literature Bureau	100%	-	-	State Department for Early Learning and Basic Education	IFRS	30-Jun-20
66	Kenya Marine and Fisheries Research Institute	100%	-	-	State Department for Agricultural Research	IPSAS Accrual	30-Jun-20
67	Kenya Maritime Authority	100%	-	-	State Department for Shipping and Maritime	IPSAS Accrual	30-Jun-20
68	Kenya Meat Commission	100%	-	-	State Department for Livestock	IFRS	30-Jun-20
69	Kenya Medical Laboratory Technicians and Technologists Board Nursing Council of Kenya	100%	-	-	Ministry of Health	IPSAS Accrual	30-Jun-20
70	Kenya Medical Supplies Authority (KEMSA)	100%	-	-	Ministry of Health	IPSAS Accrual	30-Jun-20
71	Kenya National Accreditation Services (KENAS)	100%	-	-	State Department for Industrialization	IPSAS Accrual	30-Jun-20

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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				
	-	-	-			
72 Kenya National Assurance Corporation (2001)	100%	-	-	The National Treasury	IFRS	30-Jun-20
73 Kenya National Bureau of Statistics	100%	-	-	State Department for Planning	IPSAS Accrual	30-Jun-20
74 Kenya National Commission for UNESCO	100%	-	-	State Department for Early Learning and Basic Education	IPSAS Accrual	30-Jun-20
75 Kenya National Highways Authority	100%	-	-	State Department for Infrastructure	IPSAS Accrual	30-Jun-20
76 Kenya National Qualifications Authority	100%	-	-	State Department for Early Learning and Basic Education	IPSAS Accrual	30-Jun-20
77 Kenya National Trading Corporation	100%	-	-	State Department for Trade	IPSAS Accrual	30-Jun-20
78 Kenya Nuclear Board	100%	-	-	Ministry of Energy	IPSAS Accrual	30-Jun-20
79 Kenya Ordnance Factory Corporation	100%	-	-	State Department for Defence	IPSAS Accrual	30-Jun-20
80 Kenya Petroleum Refineries Limited (KPRL)	100%	-	-	State Department for petroleum	IFRS	30-Jun-20
81 Kenya Pipeline Company	100%	-	-	State Department for petroleum	IFRS	30-Jun-20
82 Kenya Plant Health Inspectorate Services (KEPHIS)	100%	-	-	State Department for Crop Development	IPSAS Accrual	30-Jun-20
83 Kenya Ports Authority	100%	-	-	State Department for Transport	IFRS	30-Jun-20
84 Kenya Post Office Savings Bank	100%	-	-	The National Treasury	IFRS	30-Jun-20
85 Kenya Power and Lighting Company Limited	100%	-	-	Ministry of Energy	IFRS	30-Jun-20
86 Kenya Railways Corporation	100%	-	-	State Department for Transport	IPSAS Accrual	30-Jun-20
87 Kenya Reinsurance Corporation	60%	-	-	The National Treasury	IFRS	30-Jun-20
88 Kenya Revenue Authority	100%	-	-	The National Treasury	IPSAS Accrual	30-Jun-20
89 Kenya Roads Board	100%	-	-	State Department for Infrastructure	IPSAS Accrual	30-Jun-20

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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				
90	Kenya Rural Roads Authority	100%	-	-	State Department for Infrastructure	IPSAS Accrual	30-Jun-20
91	Kenya Safari Lodges and Hotels	100%	-	-	State Department for Tourism and Wildlife	IFRS	30-Jun-20
92	Kenya Scouts Association	100%	-	-	State Department for Culture and Heritage	IPSAS Accrual	30-Jun-20
93	Kenya Seed Company Limited	-	53%	ADC	State Department for Crop Development	IFRS	30-Jun-20
94	Kenya Tourism Board	100%	-	-	State Department for Tourism and Wildlife	IPSAS Accrual	30-Jun-20
95	Kenya Trade Network Agency	100%	-	-	The National Treasury	IPSAS Accrual	30-Jun-20
96	Kenya Tsetse and Trypanosomiasis Eradication Council	100%	-	-	State Department for Agricultural Research	IPSAS Accrual	30-Jun-20
97	Kenya Urban Roads Authority	100%	-	-	State Department for Infrastructure	IPSAS Accrual	30-Jun-20
98	Kenya Veterinary Board	100%	-	-	State Department for Livestock	IPSAS Accrual	30-Jun-20
99	Kenya Vision 2030 Delivery Secretariat	100%	-	-	State Department for Devolution	IPSAS Accrual	30-Jun-20
100	Kenya Water Towers Agency	100%	-	-	State department for environment and Forestry	IPSAS Accrual	30-Jun-20
101	Kenya Wildlife Service	100%	-	-	State Department for Tourism and Wildlife	IFRS	30-Jun-20
102	Kenya Year Book Editorial	100%	-	-	State Department for Broadcasting and Telecommunications	IPSAS Accrual	30-Jun-20
103	Kenyatta International Convention Centre (KICC)	100%	-	-	State Department for Tourism and Wildlife	IPSAS Accrual	30-Jun-20
104	Kenyatta National Referral Hospital	100%	-	-	Ministry of Health	IPSAS Accrual	30-Jun-20
105	Kerio Valley Development Authority	100%	-	-	State Department for Regional and Northern Corridor Development	IPSAS Accrual	30-Jun-20
106	Kipchabo Tea Factory Limited (100 % Subsidiary of Nnyayo Tea Zone)	-	100%	NTZDC	State Department for Crop Development	IFRS	30-Jun-20
107	Konza Technopolis Development Authority	100%	-	-	State Department for Information Communication Technology	IPSAS Accrual	30-Jun-20

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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				
108	Lake Basin Development Authority	100%	-	-	State Department for Regional and Northern Corridor Development	IPSAS Accrual	30-Jun-20
109	Lake Victoria North Water Services Board	100%	-	-	Ministry of Water and Sanitation	IPSAS Accrual	30-Jun-20
110	Lake Victoria South Water Services Board	100%	-	-	Ministry of Water and Sanitation	IPSAS Accrual	30-Jun-20
111	Lands Limited (100% owned by ADC)	-	100%	ADC	State Department for Agricultural Research	IPSAS Accrual	30-Jun-20
112	LAPSSET Corridor Development Authority	100%	-	-	State Department for Regional and Northern Corridor Development	IPSAS Accrual	30-Jun-20
113	Media Council of Kenya	100%	-	-	State Department for Broadcasting and Telecommunications	IPSAS Accrual	30-Jun-20
114	Medical Practitioners and Dentists Board	100%	-	-	Ministry of Health	IPSAS Accrual	30-Jun-20
115	Micro and Small Enterprise Authority (MSEA)	100%	-	-	State Department for Industrialization	IPSAS Accrual	30-Jun-20
116	Miwani Sugar Company	100%	-	-	State Department for Crop Development	IFRS	30-Jun-20
117	Moi Teaching Referral Hospital	100%	-	-	Ministry of Health	IFRS	30-Jun-20
118	Mount Elgon Hotel	100%	-	-	State Department for Tourism and Wildlife	IPSAS Accrual	30-Jun-20
119	Muhoroni Sugar Company	83%	-	-	State Department for Crop Development	IFRS	30-Jun-20
120	Mwea Rice Millers LTD	-	55%	National Irrigation Board	State Department for Crop Development	IFRS	30-Jun-20
121	Nairobi Centre for International Arbitration	100%	-	-	The State Law and Department of Justice	IPSAS Accrual	30-Jun-20
122	National Aids Control Council	100%	-	-	Ministry of Health	IPSAS Accrual	30-Jun-20
123	National Authority for the Campaign Against Alcohol and Drug Abuse (NACADA)	100%	-	-	State Department for Correctional Services	IPSAS Accrual	30-Jun-20
124	National Biosafety Authority	100%	-	-	State Department for Agricultural Research	IPSAS Accrual	30-Jun-20
125	National Cereals and Produce Board (NCPB)	100%	-	-	State Department for Crop Development	IFRS	30-Jun-20

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		Direct	Indirect				
126	National Cohesion and Integration Commission	100%	-	-	State Department for Interior	IPSAS Accrual	30-Jun-20
127	National Commission for Science Technology and Innovation	100%	-	-	State Department for University Education	IPSAS Accrual	30-Jun-20
128	National Communications Secretariat	100%	-	-	State Department for Broadcasting and Telecommunications	IPSAS Accrual	30-Jun-20
129	National Construction Authority	100%	-	-	State Department for Housing, Urban Development and Public Works	IPSAS Accrual	30-Jun-20
130	National Council For Law Reporting	100%	-	-	The State Law and Department of Justice	IPSAS Accrual	30-Jun-20
131	National Council for Population and Development	100%	-	-	Ministry of Health	IPSAS Accrual	30-Jun-20
132	National Council of Persons with Disabilities	100%	-	-	State department for Social Protection	IPSAS Accrual	30-Jun-20
133	National Crime Research Centre	100%	-	-	State Department for Interior	IPSAS Accrual	30-Jun-20
134	National Drought Management Authority	100%	-	-	State Department for Development of The Asals	IPSAS Accrual	30-Jun-20
135	National Employment Authority	100%	-	-	State Department for Labour	IPSAS Accrual	30-Jun-20
136	National Environmental Management Authority (NEMA)	100%	-	-	State department for environment and Forestry	IPSAS Accrual	30-Jun-20
137	National Government Constituencies Development Fund Board	100%	-	-	State Department for Devolution	IPSAS Accrual	30-Jun-20
138	National Housing Corporation	100%	-	-	State Department for Housing, Urban Development and Public Works	IPSAS Accrual	30-Jun-20
139	National Irrigation Board	100%	-	-	State Department for Irrigation	IPSAS Accrual	30-Jun-20
140	National Museums of Kenya	100%	-	-	State Department for Culture and Heritage	IPSAS Accrual	30-Jun-20
141	National Oil Corporation of Kenya	100%	-	-	State Department for petroleum	IFRS	30-Jun-20
142	National Quality Control Laboratories	100%	-	-	Ministry of Health	IPSAS Accrual	30-Jun-20
143	National Transport and Safety Authority (NTSA)	100%	-	-	State Department for Transport	IPSAS Accrual	30-Jun-20

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		Direct	Indirect				
144	National Water Conservation & Pipeline Corporation	100%	-	-	Ministry of Water and Sanitation	IPSAS Accrual	30-Jun-20
145	National Youth Service	100%	-	-	State Department for Public Service and Youth	IPSAS Accrual	30-Jun-20
146	New Kenya Cooperative Creameries Limited	100%	-	-	State Department for Cooperatives	IFRS	30-Jun-20
147	New Partnership for African Development (NEPAD)/Annual Peer Review Mechanism (APRM)	100%	-	-	State Department for Planning	IPSAS Accrual	30-Jun-20
148	NGO Co-ordination Board	100%	-	-	State Department for Interior	IPSAS Accrual	30-Jun-20
149	Northern Water Services Board/Northern Water works Development Agency	100%	-	-	Ministry of Water and Sanitation	IPSAS Accrual	30-Jun-20
150	Numerical Machining Complex (NMC)	100%	-	-	State Department for Industrialization	IFRS	30-Jun-20
151	Nursing Council Of Kenya	100%	-	-	Ministry of Health	IPSAS Accrual	30-Jun-20
152	Nyayo Tea Zones Development Corporation	100%	-	-	State Department for Crop Development	IFRS	30-Jun-20
153	Nzoia Sugar Company Limited	98%	1%	IDB Capital	State Department for Crop Development	IFRS	30-Jun-20
154	Pest Control Products Board	100%	-	-	State Department for Crop Development	IPSAS Accrual	30-Jun-20
155	Pharmacy and Poisons Board	100%	-	-	Ministry of Health	IPSAS Accrual	30-Jun-20
156	Privatization Commission	100%	-	-	The National Treasury	IPSAS Accrual	30-Jun-20
157	Public Complaints Committee on Environment	100%	-	-	State department for environment and Forestry	IPSAS Accrual	30-Jun-20
158	Public Procurement Oversight Authority	100%	-	-	The National Treasury	IPSAS Accrual	30-Jun-20
159	Public Sector Accounting Standards Board (PSASB)	100%	-	-	The National Treasury	IPSAS Accrual	30-Jun-20
160	Public Trustee of Kenya	100%	-	-	The State Law and Department of Justice	IPSAS Accrual	30-Jun-20
161	Regional Centre on Ground Water Resources Education Training	100%	-	-	Ministry of Water and Sanitation	IPSAS Accrual	30-Jun-20
162	Registration of Certified Public Secretaries Board	100%	-	-	The National Treasury	IPSAS Accrual	30-Jun-20

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	Direct	Indirect				
163 Retirement Benefits Authority	100%	-	-	The National Treasury	IPSAS Accrual	30-Jun-20
164 Rift Valley Water Services Board	100%	-	-	Ministry of Water and Sanitation	IPSAS Accrual	30-Jun-20
165 Rivatex EA Limited	-	100%	Moi University	State Department for Industrialization	IPSAS Accrual	30-Jun-20
166 Rural Electrification and Renewable Energy Corporation (REREC)	100%	-	-	Ministry of Energy	IPSAS Accrual	30-Jun-20
167 Rural Electrification Scheme	100%	-	-	Ministry of Energy	IPSAS Accrual	30-Jun-20
168 Savings and Credit Societies Regulatory Authority (SASRA)	100%	-	-	State Department for Cooperatives	IPSAS Accrual	30-Jun-20
169 School Equipment Production Unit	100%	-	-	State Department for Early Learning and Basic Education	IFRS	30-Jun-20
170 Similaw Seeds Company Ltd - Consolidated under Kenya Seed	-	100%	Kenya Seed Company Ltd	State Department for Crop Development	IFRS	30-Jun-20
171 South Nyanza Sugar Company	99%	1%	ICDC & IDB Capital	State Department for Crop Development	IFRS	30-Jun-20
172 Sports Kenya	100%	-	-	State Department for Sports	IPSAS Accrual	30-Jun-20
173 State Corporations Appeals Tribunal	100%	-	-	The National Treasury	IPSAS Accrual	30-Jun-20
174 Sunset Hotel Ltd	100%	-	-	State Department for Tourism and Wildlife	IPSAS Accrual	30-Jun-20
175 Tana and Athi Rivers Development Authority	100%	-	-	State Department for Regional and Northern Corridor Development	IPSAS Accrual	30-Jun-20
176 Tana Water Services Board/Tana Water Works Development Agency	100%	-	-	Ministry of Water and Sanitation	IPSAS Accrual	30-Jun-20
177 Tanathi Water Services Board	100%	-	-	Ministry of Water and Sanitation	IPSAS Accrual	30-Jun-20
178 Kenya National Shipping Line	100%	-	-	State Department for Shipping and Maritime	IFRS	30-Jun-20
179 The Postal Corporation of Kenya	100%	-	-	State Department for Broadcasting and Telecommunications	IFRS	30-Jun-20
180 Tourism Finance Corporation	100%	-	-	State Department for Tourism and Wildlife	IFRS	30-Jun-20

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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				
			-				
181	Tourism Regulatory Authority	100%	-	-	State Department for Tourism and Wildlife	IPSAS Accrual	30-Jun-20
182	Tourism Research Institute and Monitoring Mechanism	100%	-	-	State Department for Tourism and Wildlife	IPSAS Accrual	30-Jun-20
183	Unclaimed Financial Assets Authority	100%	-	-	The National Treasury	IPSAS Accrual	30-Jun-20
184	University of Nairobi Press	-	100%	University of Nairobi	State Department for University Education	IPSAS Accrual	30-Jun-20
185	Veterinary Medicines Directorate	100%	-	-	State Department for Livestock	IPSAS Accrual	30-Jun-20
186	Water Resources Authority	100%	-	-	Ministry of Water and Sanitation	IPSAS Accrual	30-Jun-20
187	Water Services Regulatory Board	100%	-	-	Ministry of Water and Sanitation	IPSAS Accrual	30-Jun-20
188	Water Sector Trust Fund	100%	-	-	Ministry of Water and Sanitation	IPSAS Accrual	30-Jun-20
189	Western Kenya Rice Mills LTD	-	60%	National Irrigation Board	State Department for Crop Development	IPSAS Accrual	30-Jun-20
190	Agriculture and Food Authority	100%			State Department for Crop Development	IPSAS Accrual	30-Jun-20
191	Business Registration Services - Official Receiver	100%			The State Law and Department of Justice	IPSAS Accrual	30-Jun-20
192	Kenya National Convention Bureau	100%			The Presidency	IPSAS Accrual	30-Jun-20
193	Kenya National Innovation Agency (KeNIA)	100%			The Presidency	IPSAS Accrual	30-Jun-20
194	Kenya Space Agency	100%			The Presidency	IPSAS Accrual	30-Jun-20
195	Kenyatta University Teaching and Referral and Research Hospital (KUTRRH)	100%			Ministry of Health	IPSAS Accrual	30-Jun-20
196	National Environmental Complaints Committee (NECC)	100%			State Department of Environment	IPSAS Accrual	30-Jun-20
197	National Fund for the Disabled of Kenya (NFBK)	100%			The Presidency	IPSAS Accrual	30-Jun-20
198	National Youth Council	100%			State Department of Devolution	IPSAS Accrual	30-Jun-20
199	Presidential Award Kenya	100%			The Presidency	IPSAS Accrual	30-Jun-20
B	UNIVERSITIES AND OTHER LEARNING INSTITUTIONS						

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	Direct	Indirect				
200 Agricultural and Cooperative Training & Consultancy Services	100%		Cooperative University College	State Department for University Education	IPSAS Accrual	30-Jun-20
201 Alupe University College	100%		-	State Department for University Education	IPSAS Accrual	30-Jun-20
202 Bomet University College	100%		-	State Department for University Education	IPSAS Accrual	30-Jun-20
203 Bukura Agricultural College	100%		-	State Department for Crop Development	IPSAS Accrual	30-Jun-20
204 Chuka University	100%		-	State Department for University Education	IPSAS Accrual	30-Jun-20
205 Commission for University Education	100%		-	State Department for University Education	IPSAS Accrual	30-Jun-20
206 Cooperative University College of Kenya	100%		-	State Department for University Education	IPSAS Accrual	30-Jun-20
207 Dedan Kimathi University of Technology	100%		-	State Department for University Education	IPSAS Accrual	30-Jun-20
208 Egerton University	100%		-	State Department for University Education	IPSAS Accrual	30-Jun-20
209 Eldoret National Polytechnic	100%		-	State Department for Vocational and Technical Training	IPSAS Accrual	30-Jun-20
210 Embu University	100%		-	State Department for University Education	IPSAS Accrual	30-Jun-20
211 Garissa University College of Kenya	100%		-	State Department for University Education	IPSAS Accrual	30-Jun-20
212 Jaramogi Oginga Odinga University of Science and Technology	100%		-	State Department for University Education	IPSAS Accrual	30-Jun-20
213 Jomo Kenyatta University of Agriculture & Technology Enterprise Services	100%		-	State Department for University Education	IFRS	30-Jun-20
214 Jomo Kenyatta University of Agriculture and Technology	100%		-	State Department for University Education	IPSAS Accrual	30-Jun-20
215 Kaimosi Friends University	100%		-	State Department for University Education	IPSAS Accrual	30-Jun-20
216 Karatina University	100%		-	State Department for University Education	IPSAS Accrual	30-Jun-20
217 Kenya Accountant and Secretaries National Examination Board (KASNEB)	100%		-	The National Treasury	IPSAS Accrual	30-Jun-20
218 Kenya Education Management Institute (KEMI)	100%		-	State Department for Early Learning and Basic Education	IPSAS Accrual	30-Jun-20
219 Kenya Forestry Research Institute (KEFRI)	100%		-	State department for environment and Forestry	IPSAS Accrual	30-Jun-20
220 Kenya Industrial Property Institute (KIPI)	100%		-	State Department for Industrialization	IPSAS Accrual	30-Jun-20
221 Kenya Industrial Research and Development Institute (KIRDI)	100%		-	State Department for Industrialization	IPSAS Accrual	30-Jun-20
222 Kenya Institute of Curriculum Development	100%		-	State Department for Early Learning and Basic Education	IPSAS Accrual	30-Jun-20
223 Kenya Institute of Mass Communication (KIMC)	100%		-	State Department for Broadcasting and Telecommunications	IPSAS Accrual	30-Jun-20
224 Kenya Institute of Public Policy Research and Analysis (KIPRA)	100%		-	State Department for Planning	IPSAS Accrual	30-Jun-20
225 Kenya Institute of Special Education	100%		-	State Department for Early Learning and Basic Education	IPSAS Accrual	30-Jun-20

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	Direct	Indirect				
226 Kenya Medical Research Institute (KEMRI)	100%		-	Education	IPSAS Accrual	30-Jun-20
227 Kenya Medical Training College (KMTTC)	100%		-	Ministry of Health	IPSAS Accrual	30-Jun-20
228 Kenya National Examinations Council	100%		-	State Department for Early Learning and Basic Education	IPSAS Accrual	30-Jun-20
229 Kenya National Library Services Board	100%		-	State Department for Culture and Heritage	IPSAS Accrual	30-Jun-20
230 Kenya School of Government	100%		-	State Department for Public Service and Youth	IPSAS Accrual	30-Jun-20
231 Kenya School of Law	100%		-	The state Law and Department of Justice	IPSAS Accrual	30-Jun-20
232 Kenya School of Monetary Studies	100%		CBK	The National Treasury	IFRS	30-Jun-20
233 Kenya Technical Trainers College	100%		-	State Department for Vocational and Technical Training	IPSAS Accrual	30-Jun-20
234 Kenya Universities and Colleges Placement Service	100%		-	State Department for University Education	IPSAS Accrual	30-Jun-20
235 Kenya Utalii College	100%		-	State Department for Tourism and Wildlife	IPSAS Accrual	30-Jun-20
236 Kenya Veterinary Vaccine Production Institute	100%		-	State Department for Livestock	IPSAS Accrual	30-Jun-20
237 Kenya Water Institute	100%		-	Ministry of Water and Sanitation	IPSAS Accrual	30-Jun-20
238 Kenyatta University	100%		-	State Department for University Education	IPSAS Accrual	30-Jun-20
239 Kirinyaga University	100%		-	State Department for University Education	IPSAS Accrual	30-Jun-20
240 Kisii University	100%		-	State Department for University Education	IPSAS Accrual	30-Jun-20
241 Kisumu Polytechnic	100%		-	State Department for University Education	IPSAS Accrual	30-Jun-20
242 Laikipia University	100%		-	State Department for University Education	IPSAS Accrual	30-Jun-20
243 Machakos University	100%		-	State Department for University Education	IPSAS Accrual	30-Jun-20
244 Masai Mara University	100%		-	State Department for University Education	IPSAS Accrual	30-Jun-20
245 Maseno University	100%		-	State Department for University Education	IPSAS Accrual	30-Jun-20
246 Masinde Muliro University of Technology	100%		-	State Department for University Education	IPSAS Accrual	30-Jun-20
247 Meru University of Science and Technology	100%		-	State Department for University Education	IPSAS Accrual	30-Jun-20
248 Moi University	100%		-	State Department for University Education	IPSAS Accrual	30-Jun-20
249 Multi-Media University	100%		-	State Department for University Education	IPSAS Accrual	30-Jun-20
250 Muranga University of Technology	100%		-	State Department for University Education	IPSAS Accrual	30-Jun-20
251 National Industrial Training Authority	100%		-	State Department for Labour	IPSAS Accrual	30-Jun-20
252 Pwani University	100%		-	State Department for University Education	IPSAS Accrual	30-Jun-20
253 Rongo University	100%		-	State Department for University Education	IPSAS Accrual	30-Jun-20
254 South Eastern Kenya University	100%		-	State Department for University Education	IPSAS Accrual	30-Jun-20
255 Taita Taveta University	100%		-	State Department for University Education	IPSAS Accrual	30-Jun-20

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		Direct	Indirect				
256	Technical and Vocational Education and Training Authority	100%		-	State Department for Vocational and Technical Training	IPSAS Accrual	30-Jun-20
257	Technical University of Mombasa	100%		-	State Department for University Education	IPSAS Accrual	30-Jun-20
258	The Technical University of Kenya	100%		-	State Department for University Education	IPSAS Accrual	30-Jun-20
259	Tom Mboya University College	100%		-	State Department for University Education	IPSAS Accrual	30-Jun-20
260	Turkana University College	100%		-	The State Law and Department of Justice	IPSAS Accrual	30-Jun-20
261	University of Eldoret	100%		-	State Department for University Education	IPSAS Accrual	30-Jun-20
262	University of Kabanga	100%		-	State Department for University Education	IPSAS Accrual	30-Jun-20
263	Kibabii University	100%		-	State Department for University Education	IPSAS Accrual	30-Jun-20
264	University of Nairobi	100%		-	State Department for University Education	IPSAS Accrual	30-Jun-20
265	Dedan Kimathi University of Technology (DeKUTES) Enterprises Company	100%		-	State Department for University Education	IFRS	30-Jun-20
266	Kabete National Polytechnic	100%		-	State Department for Vocational and Technical Training	IPSAS Accrual	30-Jun-20
267	Kenya Coast National Polytechnic	100%		-	State Department for Vocational and Technical Training	IPSAS Accrual	30-Jun-20
268	Kiambu Institute of Science and Technology (KIST)	100%		-	State Department for Vocational and Technical Training	IPSAS Accrual	30-Jun-20
269	Kitale National Polytechnic	100%		-	State Department for Vocational and Technical Training	IPSAS Accrual	30-Jun-20
270	Koitaleel Samoei University College	100%		-	State Department for University Education	IPSAS Accrual	30-Jun-20
271	Nyeri National Polytechnic	100%		-	State Department for Vocational and Technical Training	IPSAS Accrual	30-Jun-20
272	University of Nairobi Enterprises	100%		-	State Department for University Education	IPSAS Accrual	30-Jun-20
C	PUBLIC FUNDS ESTABLISHED BY AN ACT OF PARLIAMENT OR LEGAL NOTICE						
273	Agricultural Information Resource Centre Revolving Fund	100%		-	State Department for Crop Development	IPSAS Accrual	30-Jun-20
274	Land Settlement Fund (LSF)	100%		-	Ministry of Lands and Physical Planning	IPSAS Accrual	30-Jun-20
275	Asian Officers Family Pensions Fund	100%		-	The National Treasury	IPSAS Accrual	30-Jun-20
276	Asiatic Widows And Orphans Pensions Fund	100%		-	The National Treasury	IPSAS Accrual	30-Jun-20
277	Civil Servants Housing Scheme Fund (CSHF)	100%		-	Ministry of Lands and Physical Planning	IPSAS Accrual	30-Jun-20
278	Commission on Revenue Allocation Staff Mortgage Scheme Fund	100%		-	The National Treasury	IPSAS Accrual	30-Jun-20
279	Commodity Fund	100%		-	State Department for Crop Development	IPSAS Accrual	30-Jun-20

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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				
280 Communications Authority of Kenya - Universal Service Fund	100%		-	State Department for Broadcasting and Telecommunications	IPSAS Accrual	30-Jun-20
281 Civil Contingencies Fund	100%		-	The National Treasury	IPSAS Accrual	30-Jun-20
282 Curriculum Development Assessment and Certification Council	100%		-	State Department for Vocational and Technical Training	IPSAS Accrual	30-Jun-20
283 Equalization Fund	100%		-	The National Treasury	IPSAS Accrual	30-Jun-20
284 Ethic and Anti-Corruption Commission Staff Car Loan Scheme	100%		-	The State Law and Department of Justice	IPSAS Accrual	30-Jun-20
285 European Widows And Orphans Scheme And Fund	100%		-	The National Treasury	IPSAS Accrual	30-Jun-20
286 Government Press	100%		-	State Department for Interior	IPSAS Accrual	30-Jun-20
287 Intelligence Service Development Fund	100%		-	State Department for Defence	IPSAS Accrual	30-Jun-20
288 Inter-Governmental Relations Technical Committee	100%		-	State Department for Devolution	IPSAS Accrual	30-Jun-20
289 Kenya Energy Environment & Social Responsibility Programme Fund	100%		-	Ministry of Energy	IPSAS Accrual	30-Jun-20
290 Kenya Local Loans Support Fund	100%		-	The National Treasury	IPSAS Accrual	30-Jun-20
291 Kenya Prison Service (Prison Industries Revolving Fund)	100%		-	State Department of Correctional Services	IPSAS Accrual	30-Jun-20
292 Kenya Prisons Service (Prisons Farms Revolving Funds)	100%		-	State Department of Correctional Services	IPSAS Accrual	30-Jun-20
293 Kenya Slum Upgrading, Low Cost Housing And Infrastructure Trust Fund	100%		-	Ministry of Lands and Physical Planning	IPSAS Accrual	30-Jun-20
294 Local Authority Provident Fund	100%		-	The National Treasury	IPSAS Accrual	30-Jun-20
295 Management and Supervision Fund	100%		-	State Department for Cooperatives	IPSAS Accrual	30-Jun-20
296 Mechanical and Transport Fund	100%		-	State Department for Transport	IPSAS Accrual	30-Jun-20
297 National Council for Children Services	100%		-	State Department for Labour	IPSAS Accrual	30-Jun-20
298 National Council for Nomadic Education in Kenya	100%			State Department for Early Learning and Basic Education	IPSAS Accrual	30-Jun-20
299 National Environment Trust Fund	100%		-	State department for environment and Forestry	IPSAS Accrual	30-Jun-20
300 National Government Affirmative Action Fund (NGAAF)	100%		-	State Department for Devolution	IPSAS Accrual	30-Jun-20
301 National Government Constituency Development Fund	100%		-	State Department for Devolution	IPSAS Accrual	30-Jun-20
302 National Hospital Insurance Fund (NHIF)	100%		-	Ministry of Health	IFRS	30-Jun-20
303 National Research Fund	100%			State Department of University Education	IPSAS Accrual	30-Jun-20
304 National Social Security Fund	100%		-	State department for Social Protection	IPSAS Accrual	30-Jun-20
305 Office of Registrar of Political parties- Car Loan	100%		-	Registrar of Political Parties	IPSAS Accrual	30-Jun-20
306 Office of Registrar of Political parties- Mortgage Loan	100%		-	Registrar of Political Parties	IPSAS Accrual	30-Jun-20
307 Parliamentary Car Loan Scheme Fund	100%		-	Parliamentary Service Commission	IPSAS Accrual	30-Jun-20

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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				
308	Parliamentary Mortgage Scheme Fund	100%		-	Parliamentary Service Commission	IPSAS Accrual	30-Jun-20
309	Petroleum Development Levy Fund	100%		-	State Department for petroleum	IPSAS Accrual	30-Jun-20
310	Petroleum Training Fund	100%		-	State Department for petroleum	IPSAS Accrual	30-Jun-20
311	Policy Holders Compensation Fund	100%		-	The National Treasury	IPSAS Accrual	30-Jun-20
312	Political Parties Fund	100%		-	Registrar of Political Parties	IPSAS Accrual	30-Jun-20
313	Railway Development Levy Fund (Operating Account)	100%		-	State Department for Infrastructure	IPSAS Accrual	30-Jun-20
314	Relief and Rehabilitation Cash Transfers	100%		-	State Department for Devolution	IPSAS Accrual	30-Jun-20
315	Roads Amenity Fund	100%		-	State Department for Infrastructure	IPSAS Accrual	30-Jun-20
316	Rural Enterprise Fund	100%		-	The National Treasury	IPSAS Accrual	30-Jun-20
317	State and Public Officers Car Loan Scheme Fund	100%		-	The National Treasury	IPSAS Accrual	30-Jun-20
318	State Officers House Mortgage Scheme Fund	100%		-	Ministry of Lands and Physical Planning	IPSAS Accrual	30-Jun-20
319	Stores And Services Fund	100%		-	Ministry of Lands and Physical Planning	IPSAS Accrual	30-Jun-20
320	Strategic Grain Reserve Fund	100%		-	State Department for Crop Development	IPSAS Accrual	30-Jun-20
321	Street Families Rehabilitation Trust Fund	100%		-	State Department for Correctional Services	IPSAS Accrual	30-Jun-20
322	The National Treasury Provident Fund	100%		-	The National Treasury	IPSAS Accrual	30-Jun-20
323	Tourism Fund (Board of Trustees)	100%		-	State department for Tourism and Wildlife	IPSAS Accrual	30-Jun-20
324	Treasury Main Clearance Fund	100%		-	The National Treasury	IPSAS Accrual	30-Jun-20
325	Unclaimed Financial Assets Trust Fund	100%		-	The National Treasury	IPSAS Accrual	30-Jun-20
326	Uwezo Fund	100%		-	State Department for Gender	IPSAS Accrual	30-Jun-20
327	Veterinary Services Development Fund (VSDF)	100%		-	State Department for Livestock	IPSAS Accrual	30-Jun-20
328	Water Tower Conservation Fund	100%		-	Ministry of Water and Sanitation	IPSAS Accrual	30-Jun-20
329	Women Enterprise Fund	100%		-	State Department for Gender	IPSAS Accrual	30-Jun-20
330	Witness Protection Agency -Staff Car Loan Scheme	100%		-	The State Law and Department of Justice	IPSAS Accrual	30-Jun-20
331	Youth Enterprise Development Fund	100%		-	State Department for Public Service and Youth	IPSAS Accrual	30-Jun-20
332	Cooperative Societies Liquidation Fund	100%		-	State Department of Cooperatives	IPSAS Accrual	30-Jun-20
333	Covid-19 Emergency Response Fund	100%		-	The National Treasury	IPSAS Accrual	30-Jun-20
334	Energy and Petroleum Regulatory Authority Staff Mortgage	100%		-	Ministry of Energy	IPSAS Accrual	30-Jun-20
335	Equalization Fund -MOH	100%		-	Ministry of Health	IPSAS Accrual	30-Jun-20
336	Government Clearing Agency	100%		-	The National Treasury	IPSAS Accrual	30-Jun-20
337	Humanitarian Fund	100%		-	The National Treasury	IPSAS Accrual	30-Jun-20
338	IEBC - Staff Mortgage and Car loan Fund	100%		-	Parliamentary Service Commission	IPSAS Accrual	30-Jun-20

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	Direct	Indirect				
339 Kenya National Commission on Human Rights-Mortgage and Car Loan Scheme Fund	100%		-	Parliamentary Service Commission	IPSAS Accrual	30-Jun-20
340 Mechanical and Transport Fund (NYS)	100%		-	State Department of Devolution	IPSAS Accrual	30-Jun-20
341 National Drought Emergency Fund	100%		-	The Presidency	IPSAS Accrual	30-Jun-20
342 National Land Commission - Car Loan Scheme Fund	100%		-	National Land Commission	IPSAS Accrual	30-Jun-20
343 National Land Commission - Mortgage Scheme Fund	100%		-	National Land Commission	IPSAS Accrual	30-Jun-20
344 Occupational Safety and Health Fund	100%		-	Ministry of Health	IPSAS Accrual	30-Jun-20
345 Parliamentary Catering Fund	100%		-	Parliamentary Service Commission	IPSAS Accrual	30-Jun-20
346 Petroleum Development Levy Fund (The National Treasury Holding Account)	100%		-	The National Treasury	IPSAS Accrual	30-Jun-20
347 Petroleum Development Levy Fund-Energy	100%		-	Ministry of Energy	IPSAS Accrual	30-Jun-20
348 Sports, Arts and Social Development fund	100%		-	State Department for Sports	IPSAS Accrual	30-Jun-20
349 Tourism Promotion Fund	100%		-	State Department for Tourism and Wildlife	IPSAS Accrual	30-Jun-20
350 Universities Fund	100%		-	State Department for University Education	IPSAS Accrual	30-Jun-20

	Consolidated Entities Within the main entities	Consolidated under
1	Kenya School of Monetary Studies (KSMS)	Central Bank of Kenya (CBK)
2	Lands Limited	Agricultural Development Corporation
3	Rivatex E. A. Ltd	Moi University
4	Similaw Seeds Company Ltd	Kenya Seed Company Limited

Summary of Entity's Financial Statements		Number
Total entities as per listing		350
Entities that did not report and are not consolidated		(9)
Entities consolidated within other entities		(4)
Total number of entities consolidated		337

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

Entity	Received from Ministries, Departments and Agencies	Total Funds Received from Ministries, Departments and Agencies Kshs	Recognized in the Statement of Financial Performance (Recurrent Transfers) Kshs	Recognized under Deferred Income (Development Transfers) Kshs	Recognized in the Statement of Changes in Net Assets (Development Transfers) Kshs
1	AFFA Pyrethrum Processing Company of Kenya	162,000,000	162,000,000	-	-
2	Agricultural Development Corporation (ADC)	30,000,000	30,000,000	-	-
3	Agriculture and Food Authority	2,581,000,000	2,581,000,000	-	-
4	Alupe University College	185,384,448	185,384,448	-	-
5	Anti Counterfeit Agency	380,600,000	380,600,000	-	-
6	Anti Doping Agency of Kenya	257,470,000	257,470,000	-	-
7	Anti Female Genital Mutilation (AFGM) Board	120,400,000	120,400,000	-	-
8	Assets Recovery Agency	173,790,000	173,790,000	-	-
9	Athi River Water Services Board/ Athi Water Works Development Agency	796,080,053	796,080,053	-	-
10	Auctioneers Licensing Board	26,950,000	26,950,000	-	-
11	Bomas of Kenya	195,700,000	195,700,000	-	-
12	Bomet University College	318,912,000	318,912,000	-	-
13	Bukura Agricultural College	165,037,000	165,037,000	-	-
14	Business Registration Services- Official Receiver.	98,411,253	98,411,253	-	-
15	Business Services Registration Board	331,170,000	331,170,000	-	-
16	Centre for Mathematics, Science and Technology in Africa	770,789,381	770,789,381	-	-
17	Child Welfare Society of Kenya	393,775,000	353,400,000	-	40,375,000

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Entity	Received from Ministries, Departments and Agencies	Total Funds Received from Ministries, Departments and Agencies Kshs	Recognized in the Statement of Financial Performance (Recurrent Transfers) Kshs	Recognized under Deferred Income (Development Transfers) Kshs	Recognized in the Statement of Changes in Net Assets (Development Transfers) Kshs
18 Chuka University	State Department for University Education	1,724,672,718	1,391,972,718	-	332,700,000
19 Civil Contingencies Fund	The National Treasury	7,000,000,000	7,000,000,000	-	-
20 Civil Servants Housing Scheme Fund (CSHF)	Ministry of Lands and Physical Planning	-	-	-	-
21 Coast Development Authority	State Department for Regional and Northern Corridor Development	244,442,460	244,442,460	-	-
22 Coast Water Services Board/Coast Water Works Development Agency	Ministry of Water and Sanitation	1,970,892,266	1,970,892,266	-	-
23 Commission for University Education	State Department for University Education	191,238,173	191,238,173	-	-
24 Competition Authority of Kenya	The National Treasury	322,244,313	322,244,313	-	-
25 Cooperative Societies Liquidation Fund	State Department of Cooperatives	2,370,751	2,370,751	-	-
26 Cooperative University College of Kenya	State Department for University Education	321,418,812	321,418,812	-	-
27 Council of Governors (COG)	State Department for Devolution	231,828,801	231,828,801	-	-
28 Council of Legal Education	State Department of Correctional Services	198,960,000	198,960,000	-	-
29 Covid-19 Emergency Response Fund	The National Treasury	9,687,250,980	9,687,250,980	-	-
30 Dedan Kimathi University of Technology	State Department for University Education	978,387,319	978,387,319	-	-
31 Egerton University	State Department for University Education	2,218,015,440	2,080,549,506	-	137,465,934
32 Embu University College of Kenya	State Department for University Education	668,820,733	668,820,733	-	-
33 Engineers Board of Kenya	State Department for Infrastructure	151,000,000	151,000,000	-	-
34 Ethics and Anti Corruption commission Staff Car Loan Scheme	The State Law and Department of Justice	2,993,167,811	2,993,167,811	-	-
35 Ewaso Ngiro South Development Authority	State Department for Regional and Northern Corridor Development	815,878,791	815,878,791	-	-
36 Ewaso Nyiro North Development Authority	State Department for Devolution	1,196,941,231	1,196,941,231	-	-

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Entity	Received from Ministries, Departments and Agencies	Total Funds Received from Ministries, Departments and Agencies Kshs	Recognized in the Statement of Financial Performance (Recurrent Transfers) Kshs	Recognized under Deferred Income (Development Transfers) Kshs	Recognized in the Statement of Changes in Net Assets (Development Transfers) Kshs
37 Export Processing Zones Authority	State Department for Industrialization	570,000,000	100,000,000	470,000,000	-
38 Financial Reporting Center	The National Treasury	552,250,984	552,250,984	-	-
39 Garissa University College of Kenya	State Department for University Education	537,460,000	537,460,000	-	-
40 Geothermal Development Company	Ministry of Energy	1,996,112,000	1,996,112,000	-	-
41 Higher Education Loans Board (HELB)	State Department for University Education	291,448,560	291,448,560	-	-
42 ICT Authority	State Department for Information Communication Technology	123,676,921	123,676,921	-	-
43 Inter-Governmental Relations Technical Committee	State Department for Regional and Northern Corridor Development	287,600,000	287,600,000	-	-
44 Jaramogi Oginga Odinga University of Science and Technology	State Department for University Education	1,499,107,473	1,123,046,014	-	376,061,459
45 Jomo Kenyatta University of Agriculture and Technology	State Department for University Education	3,493,984,116	3,493,984,116	-	-
46 Kabete National Polytechnic	State Department for Vocational and Technical Training	201,113,046	201,113,046	-	-
47 Kaimosi Friends University College (KAFUCO)	State Department for University Education	13,195,000	13,195,000	-	-
48 Karatina University	State Department for University Education	805,879,439	805,879,439	-	-
49 Kenya Academy of Sports	State Department for Sports	210,205,583	51,134,724	-	159,070,859
50 Kenya Agricultural Research Livestock Organisation	State Department for Agricultural Research	4,263,576,000	4,263,576,000	-	-
51 Kenya Animal Genetic Resource Centre	State Department for Agricultural Research	142,000,000	142,000,000	-	-
52 Kenya Broadcasting Corporation	State Department for Broadcasting and Telecommunications	1,100,700,000	1,100,700,000	-	-
53 Kenya Bureau of Standards	State Department for Industrialization	7,000,000	7,000,000	-	-
54 Kenya Coast National Polytechnic	State Department for Vocational and Technical Training	98,190,000	98,190,000	-	-

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Entity	Received from Ministries, Departments and Agencies	Total Funds Received from Ministries, Departments and Agencies Kshs	Recognized in the Statement of Financial Performance (Recurrent Transfers) Kshs	Recognized under Deferred Income (Development Transfers) Kshs	Recognized in the Statement of Changes in Net Assets (Development Transfers) Kshs
55 Kenya Copyright Board	The State Law and Department of Justice	122,500,000	122,500,000	-	-
56 Kenya Cultural Center	State Department for Culture and Heritage	53,320,000	53,320,000	-	-
57 Kenya Dairy Board	State Department for Livestock	148,388,270	35,088,270	113,300,000	-
58 Kenya Education Management Institute	State Department for Early Learning and Basic Education	88,900,000	88,900,000	-	-
59 Kenya Electricity Transmission Company Limited	Ministry of Energy	2,500,871,000	2,500,871,000	-	-
60 Kenya Energy Environment and Social Responsibility Programme Fund	Ministry of Energy	100,000,000	100,000,000	-	-
61 Kenya Export Promotion and Branding Agency /Brand Kenya Board	State department for Tourism and Wildlife	472,800,000	472,800,000	-	-
62 Kenya Ferry Service	State Department for Transport	1,232,500,000	432,500,000	-	800,000,000
63 Kenya Film Classification Board	State Department for Broadcasting and Telecommunications	122,500,000	122,500,000	-	-
64 Kenya Film Commission	State Department for Broadcasting and Telecommunications	335,960,000	335,960,000	-	-
65 Kenya Forest Service	State Department for Environment and Forestry	4,887,823,792	4,887,823,792	-	-
66 Kenya Forestry Research Institute (KEFRI)	State Department for Environment and Forestry	1,639,844,426	1,639,844,426	-	-
67 Kenya Industrial Estates Limited	State Department for Industrialization	278,936,000	278,936,000	-	-
68 Kenya Industrial Research and Development Institute (KIRDI)	State Department for Industrialization	573,710,200	573,710,200	-	-
69 Kenya Institute of Curriculum Development (KICD)	State Department for Early Learning and Basic Education	10,090,914,000	10,090,914,000	-	-
70 Kenya Institute of Mass Communication	State Department for Broadcasting and Telecommunications	220,760,201	220,760,201	-	-
71 Kenya Institute of Public Policy Research Analysis	State Department for Planning	451,214,000	451,214,000	-	-

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Entity	Received from Ministries, Departments and Agencies	Total Funds Received from Ministries, Departments and Agencies Kshs	Recognized in the Statement of Financial Performance (Recurrent Transfers) Kshs	Recognized under Deferred Income (Development Transfers) Kshs	Recognized in the Statement of Changes in Net Assets (Development Transfers) Kshs
72	Kenya Institute of Special Education	196,773,258	196,773,258	-	-
73	Kenya Investment Authority	263,200,000	263,200,000	-	-
74	Kenya Law Reform Commission	298,440,000	298,440,000	-	-
75	Kenya Leather Development Council	164,406,848	164,406,848	-	-
76	Kenya Marine and Fisheries Research Institute	1,782,732,500	1,782,732,500	-	-
77	Kenya Maritime Authority	1,535,112,184	1,535,112,184	-	-
78	Kenya Meat Commission	97,000,000	97,000,000	-	-
79	Kenya Medical Research Institute	2,951,288,215	2,951,288,215	-	-
80	Kenya Medical Supplies Agency (KEMSA)	653,239,996	653,239,996	-	-
81	Kenya Medical Training College	4,065,559,152	4,065,559,152	-	-
82	Kenya National Accreditation Service	120,000,000	120,000,000	-	-
83	Kenya National Bureau of Statistics	10,742,985,898	10,742,985,898	-	-
84	Kenya National Commission for UNESCO	294,800,000	294,800,000	-	-
85	Kenya National Convention Bureau	8,000,000	8,000,000	-	-
86	Kenya National Examination Council	4,687,311,813	4,405,729,200	-	281,582,613
87	Kenya National Highways Authority	84,149,968,746	411,981,490	-	83,737,987,256
88	Kenya National Innovation Agency (KeNIA)	35,226,363	35,226,363	-	-
89	Kenya National Library Services	806,620,000	806,620,000	-	-
90	Kenya National Qualification Authority	160,000,000	160,000,000	-	-

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Entity	Received from Ministries, Departments and Agencies	Total Funds Received from Ministries, Departments and Agencies Kshs	Recognized in the Statement of Financial Performance (Recurrent Transfers) Kshs	Recognized under Deferred Income (Development Transfers) Kshs	Recognized in the Statement of Changes in Net Assets (Development Transfers) Kshs
91 Kenya National Shipping Line Ltd	State Department for Shipping and Maritime	71,000,000	-	-	71,000,000
92 Kenya Nuclear Electricity Board	Ministry of Energy	895,224,600	895,224,600	-	-
93 Kenya Ordnance Factories Corporation	State Department for Defence	346,033,739	346,033,739	-	-
94 Kenya Plant Health Inspectorate Services	State Department for Crop Development	190,000,000	190,000,000	-	-
95 Kenya Railways Corporation	State Department for Transport	3,448,825,536	3,448,825,536	-	-
96 Kenya Roads Board	State Department for Infrastructure	(714,790,000)	1,450,650,000	-	(2,165,440,000)
97 Kenya Rural Roads Authority	State Department for Infrastructure	65,770,188,000	-	-	65,770,188,000
98 Kenya School of Government	State Department of Public Service and Youth	859,928,782	341,560,927	-	518,367,855
99 Kenya School of Law	The State Law and Department of Justice	284,390,000	213,890,000	-	70,500,000
100 Kenya Scouts Association	State Department for Culture and Heritage	106,270,491	106,270,491	-	-
101 Kenya Slum Upgrading Low Cost Housing And Infrastructure Trust Fund	Ministry of Lands and Physical Planning	102,092,170	102,092,170	-	-
102 Kenya Space Agency	State Department for Defence	150,125,000	150,125,000	-	-
103 Kenya Technical Trainers College	State Department for Vocational and Technical Training	122,535,000	122,535,000	-	-
104 Kenya Tourism Board	State department for Tourism and Wildlife	712,517,415	712,517,415	-	-
105 Kenya Trade Network Agency	The National Treasury	449,591,223	449,591,223	-	-
106 Kenya Tssetse and Trypanosomiasis Eradication Council	State Department for Agricultural Research	222,000,000	222,000,000	-	-
107 Kenya Universities and Colleges Central Placement Service	State Department for University Education	24,348,110	24,348,110	-	-
108 Kenya Urban Roads Authority	State Department for Infrastructure	8,803,815,996	410,655,616	-	8,393,160,380
109 Kenya Utalii College	State department for Tourism and Wildlife	87,979,262	87,979,262	-	-

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Entity	Received from Ministries, Departments and Agencies	Total Funds Received from Ministries, Departments and Agencies Kshs	Recognized in the Statement of Financial Performance (Recurrent Transfers) Kshs	Recognized under Deferred Income (Development Transfers) Kshs	Recognized in the Statement of Changes in Net Assets (Development Transfers) Kshs
110 Kenya Veterinary Board	State Department for Livestock	33,500,000	33,500,000	-	-
111 Kenya Vision 2030 Delivery Secretariat	State Department for Devolution	232,960,000	232,960,000	-	-
112 Kenya Water Institute	Ministry of Water and Sanitation	218,753,558	218,753,558	-	-
113 Kenya Wildlife Service	State Department for Environment and Forestry	2,879,831,000	2,879,831,000	-	-
114 Kenya Yearbook Editorial Board	State Department for Broadcasting and Telecommunications	105,000,000	105,000,000	-	-
115 Kenyatta National Hospital	Ministry of Health	10,379,686,000	10,379,686,000	-	-
116 Kenyatta University	State Department for University Education	4,372,307,033	4,372,307,033	-	-
117 Kenyatta University Teaching and Referral and Research Hospital (KUTRRH)	Ministry of Health	2,452,971,150	2,452,971,150	-	-
118 Kerio Valley Development Authority	State Department for Regional and Northern Corridor Development	303,503,184	303,503,184	-	-
119 Kiambo Institute of Science and Technology (KIST)	State Department for Vocational and Technical Training	128,862,250	128,862,250	-	-
120 Kibabii University	State Department for University Education	692,307,314	692,307,314	-	-
121 Kirinyaga University College	State Department for University Education	530,481,573	326,820,003	-	203,661,570
122 Kisii University	State Department for University Education	1,610,168,000	1,330,008,000	-	280,160,000
123 Kitale National Polytechnic	State Department for University Education	213,641,750	213,641,750	-	-
124 Koitalel Samoei University College	State Department for University Education	100,209,227	100,209,227	-	-
125 Konza Technopolis Development Authority	State Department for Information Communication Technology	1,147,547	1,147,547	-	-
126 Laikipia University	State Department for University Education	952,615,874	863,236,998	-	89,378,876

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Entity	Received from Ministries, Departments and Agencies	Total Funds Received from Ministries, Departments and Agencies Kshs	Recognized in the Statement of Financial Performance (Recurrent Transfers) Kshs	Recognized under Deferred Income (Development Transfers) Kshs	Recognized in the Statement of Changes in Net Assets (Development Transfers) Kshs
127 Lake Basin Development Authority	State Department for Regional and Northern Corridor Development	677,410,253	677,410,253	-	-
128 Lake Victoria North Water Service Board	Ministry of Water and Sanitation	431,999,998	431,999,998	-	-
129 Lake Victoria South Water Services Board	Ministry of Water and Sanitation	595,975,241	765,000,000	-	(169,024,759)
130 Land Settlement Fund (LSF)	Ministry of Lands and Physical Planning	255,000,000	255,000,000	-	-
131 LAPSSET Corridor Development Authority	State Department for Regional and Northern Corridor Development	330,600,000	330,600,000	-	-
132 Maasai Mara University	State Department for University Education	1,138,734,348	1,138,734,348	-	-
133 Machakos University College of Kenya	State Department for University Education	1,149,537,199	1,149,537,199	-	-
134 Maseno University	State Department for University Education	2,249,977,929	2,249,977,929	-	-
135 Masinde Muliro University of Science and Technology	State Department for University Education	1,893,110,929	1,893,110,929	-	-
136 Media Council of Kenya	State Department for Broadcasting and Telecommunications	444,600,000	444,600,000	-	-
137 Meru University of Science and Technology	State Department for University Education	690,155,084	690,155,084	-	-
138 Micro and Small Enterprises Authority	State Department for Industrialization	775,040,007	775,040,007	-	-
139 Moi Teaching And Referral Hospital	Ministry of Health	7,372,004,818	7,372,004,818	-	-
140 Moi University	State Department for University Education	4,141,751,000	4,141,751,000	-	-
141 Multimedia University of Kenya	State Department for University Education	576,176,130	576,176,130	-	-
142 Murang'a University College of Technology	State Department for University Education	522,431,229	522,431,229	-	-
143 Nairobi Centre for International Arbitration (NCIA)	The State Law and Department of Justice	111,430,000	111,430,000	-	-
144 National Aids Control Council	Ministry of Health	1,109,246,591	1,109,246,591	-	-

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145	National Authority for the Campaign Against Drug Abuse	State Department for Correctional Services	8,493,734	8,493,734	-	-
146	National Biosafety Authority	State Department for Agricultural Research	161,000,000	161,000,000	-	-
147	National Cohesion and Integration Commission	State Department for Interior	382,050,250	382,050,250	-	-
148	National Commission for Science Technology and Innovation	State Department for University Education	225,381,804	225,381,804	-	-
149	National Communications Secretariat	State Department for Broadcasting and Telecommunications	113,000,000	113,000,000	-	-
150	National Construction Authority Board	State Department for Housing, Urban Development and Public Works	1,243,399,999	1,243,399,999	-	-
151	National Council for Children Services	State Department for Labour	46,730,668	46,730,668	-	-
152	National Council For Law Reporting	The State Law and Department of Justice	354,300,000	354,300,000	-	-
153	National Council for Nomadic Education in Kenya	State Department for Early Learning and Basic Education	190,000,000	190,000,000	-	-
154	National Council for Person with Disabilities	State department for Social Protection	1,718,775,525	1,718,775,525	-	-
155	National Crime Research Center	State Department for Interior	151,933,400	151,933,400	-	-
156	National Drought Management Authority	State Department for Development of The ASALs	5,099,940,000	5,099,940,000	-	-
157	National Employment Authority	State Department for Labour	222,500,000	222,500,000	-	-
158	National Environmental Complaints Committee (NECC)	State Department for Environment and Forestry	125,000,000	125,000,000	-	-
159	National Environmental Management Authority (NEMA)	State Department for Environment and Forestry	1,298,757,000	1,298,757,000	-	-
160	National Environmental Trust Fund (NETFund)	State Department for Environment and Forestry	169,600,000	169,600,000	-	-
161	National Government Affirmative Action Fund (NGAAF)	State Department for Devolution	2,130,000,000	2,130,000,000	-	-
162	National Government Constituencies Development Fund(Secretariat)	State Department for Devolution	1,337,000,000	1,337,000,000	-	-

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163	National Government Constituencies Development Fund-Board	State Department for Planning	33,286,162,000	33,286,162,000	-	-
164	National Industrial Training Authority	State Department for Labour	370,420,000	370,420,000	-	-
165	National Irrigation Authority	State Department for Irrigation	6,442,238,253	6,442,238,253	-	-
166	National Land Commission - Car Loan Scheme Fund	Ministry of Lands and Physical Planning	15,574,465	15,574,465	-	-
167	National Land Commission - Mortgage Scheme Fund	Ministry of Lands and Physical Planning	66,736,353	66,736,353	-	-
168	National Museums of Kenya	State Department for Culture and Heritage	1,900,393,421	1,900,393,421	-	-
169	National Quality Control Laboratory	Ministry of Health	5,896,956	5,896,956	-	-
170	National Research Fund	State Department for University Education	822,718,961	822,718,961	-	-
171	National Transport and Safety Authority	State Department for Transport	421,000,000	421,000,000	-	-
172	National Water Conservation and Pipeline Corporation	Ministry of Water and Sanitation	399,999,998	399,999,998	-	-
173	National Youth Council	State Department of Public Service and Youth	98,000,000	98,000,000	-	-
174	National Youth Service (NYS)	State Department of Public Service and Youth	17,619,014,386	17,619,014,386	-	-
175	NEPAD Kenya Secretariat	State Department for Planning	228,515,000	228,515,000	-	-
176	New Kenya Cooperative Creameries Limited	State Department of Cooperatives	77,555,903	77,555,903	-	-
177	NGO Co-ordination Board	State Department for Interior	381,953,367	381,953,367	-	-
178	Northern Water Services Board/Northern Water works Development Agency	Ministry of Water and Sanitation	807,330,874	807,330,874	-	-
179	Numerical Machining Complex Ltd	State Department for Industrialization	203,376,113	203,376,113	-	-
180	Nyeri National Polytechnic	State Department for Vocational and Technical Training	172,822,262	172,822,262	-	-

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181 Occupational Safety and Health Fund	State department for Social Protection	6,000,000	6,000,000	-	-
182 Office of Registrar of Political parties- Car Loan	The State Law and Department of Justice	10,000,000	10,000,000	-	-
183 Office of Registrar of Political parties- Mortgage Loan	The State Law and Department of Justice	30,024,938	30,024,938	-	-
184 Pest Control Product Board	State Department for Crop Development	99,550,000	89,550,000	-	10,000,000
185 Political Parties Fund	Registrar of Political Parties	871,190,000	871,190,000	-	-
186 Presidential Award Kenya	State Department for Early Learning and Basic Education	60,000,000	60,000,000	-	-
187 Privatization Commission	The National Treasury	197,000,000	197,000,000	-	-
188 Public Complaints Committee on Environment	State Department for Environment and Forestry	125,000,000	125,000,000	-	-
189 Public Procurement Regulatory Authority	The National Treasury	340,000,000	340,000,000	-	-
190 Public Sector Accounting Standards Board	The National Treasury	112,900,000	112,900,000	-	-
191 Pwani University	State Department for University Education	949,476,000	831,776,000	-	117,700,000
192 Railway Development Levy Fund (Operating Account)	State Department for Infrastructure	18,980,686,810	18,980,686,810	-	-
193 Regional Centre on Groundwater Resource Education, Training and Research in Eastern Africa	Ministry of Water and Sanitation	45,000,000	45,000,000	-	-
194 Registration of Certified Public Secretaries Board	The National Treasury	14,800,000	14,800,000	-	-
195 Rift Valley Water Services Board	Ministry of Water and Sanitation	2,579,459,842	1,134,459,842	-	1,445,000,000
196 Rongo University College of Kenya	State Department for University Education	943,210,189	623,990,117	-	319,220,072
197 Rural Electrification And Renewable Energy Corporation (REREC)	Ministry of Energy	430,000,000	430,000,000	-	-

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198 Savings and Credit Societies Regulatory Authority - SASRA	State Department of Cooperatives	23,700,000	23,700,000	-	-
199 School Equipment Production Unit	State Department for Early Learning and Basic Education	14,900,000	14,900,000	-	-
200 South Eastern Kenya University	State Department for University Education	1,010,426,035	1,010,426,035	-	-
201 Sports Kenya	State Department for Sports	303,189,312	303,189,312	-	-
202 Sports, Arts and Social Development fund	State Department for Trade	251,000,000	251,000,000	-	-
203 Street Families Rehabilitation Trust Fund	State Department for Correctional Services	245,186,000	245,186,000	-	-
204 Taita Taveta University College	State Department for University Education	467,468,203	467,468,203	-	-
205 Tana and Athi Rivers Development Authority- TARDA	Ministry of Water and Sanitation	345,808,409	345,808,409	-	-
206 Tana Water Services Board/Tana Water Works Development Agency	Ministry of Water and Sanitation	145,740,775	145,740,775	-	-
207 Technical and Vocational Education and Training Authority (TVETA)	State Department for Vocational and Technical Training	247,567,413	247,567,413	-	-
208 Technical University of Kenya	State Department for University Education	2,157,925,101	2,157,925,101	-	-
209 Technical University of Mombasa	State Department for University Education	1,024,949,094	1,024,949,094	-	-
210 Tom Mboya University	State Department for University Education	389,262,478	389,262,478	-	-
211 Tourism Fund (Board of Trustees)	State department for Tourism and Wildlife	300,000,000	300,000,000	-	-
212 Tourism Regulatory Authority	State department for Tourism and Wildlife	211,467,332	161,092,016	50,375,316	-
213 Tourism Research Institute	State department for Tourism and Wildlife	127,100,000	127,100,000	-	-
214 Turkana University College.	State Department for University Education	220,020,754	220,020,754	-	-
215 TVET Curriculum Development Assessment and Certification Council	State Department for Vocational and Technical Training	420,000,000	420,000,000	-	-

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	Entity	Received from Ministries, Departments and Agencies	Total Funds Received from Ministries, Departments and Agencies Kshs	Recognized in the Statement of Financial Performance (Recurrent Transfers) Kshs	Recognized under Deferred Income (Development Transfers) Kshs	Recognized in the Statement of Changes in Net Assets (Development Transfers) Kshs
216	Unclaimed Financial Assets Authority	The National Treasury	199,900,000	199,900,000	-	-
217	Universities Fund	State Department for University Education	25,436,752	25,436,752	-	-
218	University of Eldoret	State Department for University Education	2,143,557,248	2,143,557,248	-	-
219	University of Kabianga	State Department for University Education	857,063,040	857,063,040	-	-
220	University of Nairobi	State Department for University Education	7,224,895,734	7,224,895,734	-	-
221	University of Nairobi Press	State Department for University Education	16,115,420	16,115,420	-	-
222	Uwezo Fund	State Department for Gender	196,759,080	196,759,080	-	-
223	Veterinary Medicines Directorate	State Department for Livestock	36,300,000	36,300,000	-	-
224	Water Resources Authority	Ministry of Water and Sanitation	870,661,202	777,977,552	92,683,650	-
225	Water Sector Trust Fund	Ministry of Water and Sanitation	2,349,967,748	688,742,500	-	1,661,225,248
226	Water Services Regulatory Board (WASREB)	Ministry of Water and Sanitation	702,200,001	702,200,001	-	-
227	Women Enterprise Fund	State Department for Gender	184,850,000	184,850,000	-	-
228	Youth Enterprise Development Fund	State Department of Public Service and Youth	299,290,000	299,290,000	-	-
	TOTAL		449,141,882,860	285,935,183,531	726,358,966	162,480,340,363

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4.4 Appendix IV: Government of Kenya Investments in State Corporations and SAGAs

	Company Name	Number of Shares as at 30/06/2019	Nominal Value 2019 KShs	Number of Shares as at 30/06/2020	Nominal Value 2020 KShs	% GOK Shareholding
A	INVESTMENTS IN LOCAL COMPANIES WHOSE FINANCIAL STATEMENTS ARE CONSOLIDATED					
1	(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 pref. stock	813,549	16,270,980	813,549	16,270,980	
2	Kenya Electricity Generating Company	4,615,424,088	11,538,560,220	4,615,424,088	11,538,560,220	70
3	East Africa Portland Cement Company Ltd	22,804,305	114,021,525	22,804,305	114,021,525	25.3
4	Kenya Reinsurance Company	420,000,000	1,050,000,000	420,000,000	1,050,000,000	60
5	Kenya National Assurance Company (2001) Ltd.	50,000	50,000,000	50,000	50,000,000	100
6	Kenya Petroleum Refineries Ltd	19,800,000	396,000,000	19,800,000	396,000,000	100
7	Kenya Pipeline Company Ltd	18,173,299	363,465,980	18,173,299	363,465,980	100
8	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	
9	New Kenya Co-operative Creameries Ltd	54,702,886	547,028,860	54,702,886	547,028,860	100
10	Nzoia Sugar Company Ltd	26,600,000	532,000,000	26,600,000	532,000,000	98
11	South Nyanza Sugar Company	17,485,984	349,719,680	17,485,984	349,719,680	99
12	Kenya Industrial Estate Ltd	4,013,863	80,277,260	4,013,863	80,277,260	100
13	National Oil Corporation Of Kenya	26,599,999	531,999,980	26,599,999	531,999,980	100
14	Miwani Sugar Co. (1989)	2,058,000	41,160,000	2,058,000	41,160,000	49
15	Kenya Ferry Services Limited	3,685,040	368,504,000	3,685,040	368,504,000	80

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	Company Name	Number of Shares as at 30/06/2019	Nominal Value 2019 KShs	Number of Shares at 30/06/2020	Nominal Value 2020 KShs	% GOK Shareholding
16	Consolidated Bank of Kenya	35,000,000	700,000,000	140,000,000	2,800,000,000	93
17	Geothermal Development Corporation	20,000	2,000,000	20,000	2,000,000	100
	SUB TOTAL	6,240,308,076	19,586,463,643	6,345,308,076	21,686,463,643	
B	INVESTMENTS IN LOCAL COMPANIES WHOSE FINANCIAL STATEMENTS ARE NOT CONSOLIDATED					
1	Kenya Commercial Bank Ltd	523,600,000	523,600,000	621,223,000	621,223,000	17.53 - Additional Shares from transfer of NBK Shares
2	(a) National Bank Of Kenya Ltd -ordinary shares	76,230,000	381,150,000	-	-	All GOK Shares transferred to KCB
	(b) National Bank of Kenya Ltd- Preference Shares	900,000,000	4,500,000,000	-	-	
3	CFC Stanbic Bank Ltd	4,342,548	21,712,740	4,342,548	21,712,740	1.59
4	CFC Insurance Holdings Ltd (Liberty Kenya Holding Ltd)	4,342,548	4,342,548	4,342,548	4,342,548	
5	Mumias Sugar Company Ltd	306,000,000	612,000,000	306,000,000	612,000,000	20
6	Kenya Airways Ltd	2,847,844,811	14,239,224,055	2,847,844,811	14,239,224,055	48.9
7	Housing Finance Co. Of Kenya	9,265,135	46,325,675	9,265,135	46,325,675	2.41
8	Safaricom Ltd	14,022,578,580	70,112,892,900	14,022,578,580	70,112,892,900	35
9	Nairobi Securities Exchange (NSE)	8,750,000	8,750,000	8,750,000	8,750,000	3.372
10	Uchumi Supermarkets	53,537,573	267,687,865	53,537,573	267,687,865	15
11	Unga Group Limited	568	2,765	568	2,765	-
12	Kenya Vehicle Manufacturers Limited	385,000	7,700,000	385,000	7,700,000	35
13	East African Industries Ltd	1	20	1	20	

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	Company Name	Number of Shares as at 30/06/2019	Nominal Value 2019 KShs	Number of Shares as at 30/06/2020	Nominal Value 2020 KShs	% GOK Shareholding
14	Telkom Ltd	35,614,848	712,296,960	35,614,848	712,296,960	40
15	Industrial Promotion Council	5	1,000	5	1,000	
16	De La Rue Kenya EPZ	-	-	800	16,000	40
17	Kenya Farmers Association	1	20	1	20	Dormant
18	National Agricultural Chemical & Fertilizers Ltd	2,084,998	41,699,960	2,084,998	41,699,960	Dormant
19	Busia Sugar Company - GOK owns 33%	1,485,675	29,713,500	1,485,675	29,713,500	Dormant
20	Nyari Estate Ltd	2,500	50,000	2,500	50,000	Dormant
21	Kenya Poultry Ltd	4	20	4	20	Dormant
22	Mercat (K) Ltd	39	195	39	195	Dormant
23	Ken- Ren Chemicals and Fertilizers Ltd	3,640,000	72,800,000	3,640,000	72,800,000	Dormant
24	Pan African Paper Mills Limited	-	-	-	-	Sold under receivership
	SUB TOTAL	18,799,704,834	91,581,950,223	17,921,098,634	86,798,439,223	
	GRAND TOTAL	25,040,012,910	111,168,413,866	24,266,406,710	108,484,902,866	

C	INVESTMENTS IN INTERNATIONAL ORGANIZATIONS – NOT CONSOLIDATED				
	Company Name	Number of Shares as at 30/06/2019	Nominal Value 2019	Number of Shares as at 30/06/2020	Nominal Value 2020
1	International Finance Corporation (IFC)	4,041	4,041,000	4,041	USD 4,041,000
2	African Trade Insurance Agency - % of GoK Shareholding 14%	283	28,300,000	283	USD 28,300,000
3	African Development Bank (Abidjan)	65,639	82,866,344	65,956	USD 83,028,631
4	PTA Bank, Harare (Eastern Southern African Trade & Development.)	1,068	24,208,386	1,068	USD 24,208,386
5	Shelter Afrique - % of GoK Shareholding 13.57%	12,023	12,023,000	12,023	USD 158,290,000
6	International Bank for Reconstruction & Development Washington DC	2,711	327,041,485	2,711	USD 327,041,485

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C	INVESTMENTS IN INTERNATIONAL ORGANIZATIONS – NOT CONSOLIDATED					
	Company Name	Number of Shares as at 30/06/2019	Nominal Value 2019	Number of Shares as at 30/06/2020	Currency	Nominal Value 2020
7	Multilateral Investment Guarantee Agency	58	622,383	303	USD	3,279,687
8	East African Development Bank - % of GoK Shareholding 27.3%	1,667	22,500,000	3,800	USD	51,300,000
9	African Export - Import Bank	596	5,960,000	1,333	USD	5,960,000
10	African Reinsurance Corporation	-	-	25,800	USD	2,580,000
11	African 50	-	-	47,704	USD	17,161,143
	TOTAL		507,562,598			705,190,332

