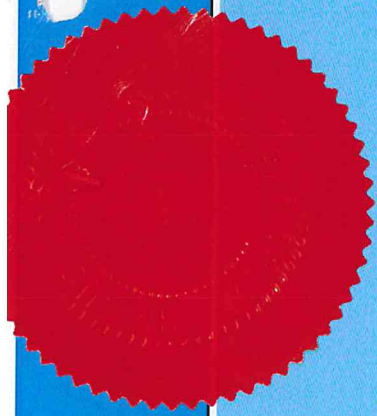


REPUBLIC OF KENYA



Enhancing Accountability



REPORT	
THE NATIONAL ASSEMBLY PAPERS LAID	
DATE: 02 DEC 2021	DAY: Thur PM.
TABLED BY: KOMP	THE AUDITOR-GENERAL
CLERK-AT THE-TABLE: B. Inzofu.	

ON

**KENYA VISION 2030 DELIVERY
SECRETARIAT**

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

KENYA **VISION 2030**



ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED

JUNE 30, 2020

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

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KEY ENTITY INFORMATION AND MANAGEMENT

(a) Background Information

Kenya Vision 2030 Delivery Secretariat (VDS) was established through Kenya Gazette Notice 1386 dated 17th February, 2009.

The mandate of VDS as outlined in the Gazette Notice is that “there shall be a Vision Delivery Secretariat which shall spearhead the implementation of the Vision as the country’s blueprint and strategy towards making Kenya a newly– industrializing middle income country capable of providing a high quality of life for all its citizens by the year 2030”.

(b) Principal Activities

The function of the Secretariat is to:-

- a) Provide strategic leadership and co-ordination in the realization of the overall goals and objectives of the Vision and its Medium-Term Plans; and drive and manage the transformation process;
- b) Assist in the preparation of all relevant projects documents on the vision flagship projects together with their implementation schedules and costs;
- c) Provide liaison between Government Ministries and the private sector participants in each flagship project;
- d) Ensure that all projects and programmes contained in the Vision and the Medium-Term Plans are funded, launched and completed on schedule;
- e) Co-ordinate the activities of Government Ministries and Departments and private sector institutions that will be collaborating in the implementation of the Vision flagship projects;
- f) Undertake any rapid action necessary to remove such implementation bottlenecks as may arise in the course of implementation of projects;
- g) Undertake constant monitoring and evaluation of all the projects under the Vision and undertake such remedial action as may be necessary for the realization of the goals under the Vision;
- h) Prepare quarterly and mid-term implementation Progress Reports for consideration by the Vision Delivery Board and Vision 2030 Cabinet Committee;
- i) Aggressively market the vision and its medium-term plans and publicize and communicate its activities and achievements to the people of Kenya;
- j) Recommend to the Board any revisions or additions to the Vision in the light of experience, or unexpected changes in the national or global economy; and
- k) Recommend to the Government of Kenya any institutional legal or administrative changes that may be necessary to realize the Vision goals and aspirations as well as the goals of the medium term plan.

(c) Vision

To be a premier, world-class agency in the transformation of Kenya by 2030.

(d) Mission

To provide strategic leadership, coordinate efforts of public and private sectors and devise monitoring and evaluation mechanisms for implementation of Vision 2030.

KEY ENTITY INFORMATION AND MANAGEMENT (Continued)

(e) Core Values

Integrity, Professionalism, Passion, Innovation, Participatory and Teamwork

(f) Strategic Objectives

Based on the strategic focus, the following are the strategic objectives of the VDS

1. Provide strategic leadership in the implementation of Vision 2030 projects;
2. Ensure effective and efficient management of flagship projects implementation;
3. Develop an integrated marketing and communication platform;
4. Develop strategic partnerships and linkages with stakeholders; and
5. Strengthen the institutional capacity of VDS.

(g) Key Management

The Vision Delivery Secretariat's day-to-day management is under the following key organs:

- Director General
- Senior Management

(h) Fiduciary Management

The key management personnel who held office during the financial year ended 30th June 2020 and who had direct fiduciary responsibility are listed under the Secretariats Management team.

(i) Fiduciary Oversight Arrangements

The Board of the Vision Delivery Secretariat has the overall fiduciary responsibility of providing oversight and policy direction and ensuring that all activities are of the best interest of the Secretariat. They have a fiduciary duty of due care skill and diligence.

The Board has appointed the various committees as follows:

1. Audit & Governance Committee to consider and approve Audit & Governance matters.
2. Communication and Strategy Board Committee to consider and approve Strategy & Communication matters.
3. Economic & Macro Board Committee to consider and approve Economic and Macro matters.
4. Enablers Board Committee to consider and approve Enablers matters.
5. Finance & Administration Board Committee to consider and approve operational, finance, human resources and administration matters.
6. Social & Political Board Committee to consider and approve social and political matters.

KEY ENTITY INFORMATION AND MANAGEMENT (Continued)

(j) Auditors

Auditor General
Kenya National Audit Office
Anniversary Towers, University Way
P.O. Box 30084-00100
GOP 0010
Nairobi, Kenya

(k) Bankers

Cooperative Bank of Kenya
Upper Hill Branch – KUSCCO Centre
P.O. Box 30415 - 00100
Nairobi, Kenya





(l) Head Office



Head Office
KUSCCO CENTRE
2nd Floor Upper Hill
P.O Box 52301, 00200 GPO
Nairobi, Kenya
Tel: (020) 2722030

(m) Principal Legal Advisor

The Attorney General
State Law Office
Harambee Avenue
P.O. Box 40112
City Square 00200
Nairobi, Kenya








THE BOARD OF DIRECTORS				
NO.	Name & Date of Birth	Title and Institution	Academic/Professional Qualification	Key Qualifications & Work Experience
1.	 Name: Jane Karuku D.O.B:	Managing Director, Kenya Breweries Limited Cooperate centre.	<ul style="list-style-type: none"> ❖ MBA in Marketing from the National University of California, USA. ❖ Bachelor of Science degree in Food Science and Technology from the University of Nairobi 	She previously worked as: <ul style="list-style-type: none"> ✓ Managing Director - EABL ✓ President of the Alliance for a Green Revolution in Africa (AGRA). ✓ Managing Director - Cadbury East & Central Africa ✓ Deputy Chief Executive and Secretary General - Telkom Kenya.
2.	 Name: Dr. Joseph K. Kinyua, EGH D.O.B: 03/08/1951	Head of the Public Service, State House	<ul style="list-style-type: none"> ❖ Master's degree in Economics - University of Nairobi ❖ Bachelor's degree in Economics - University of Nairobi. 	He previously worked at; <ul style="list-style-type: none"> ✓ Kenya Reinsurance Corporation Ltd - Treasury ✓ Ministry of Finance, Ministry of Agriculture, Ministry of planning and National Development - Permanent Secretary ✓ Kenya Commercial Bank - Secretary ✓ Central Bank of Kenya
3.	 Name: Saitoti Torome, CBS D.O.B: 05/01/1959	Principal Secretary, Planning/The National Treasury and Planning	<ul style="list-style-type: none"> ❖ Bachelor of Education (Economics and Geography) from Kenyatta University. ❖ Master's degree in Strategic Management from University of Nairobi. 	<ul style="list-style-type: none"> ✓ In December 2015, President Uhuru Kenyatta appointed him as Principal Secretary in the Ministry of Defence. ✓ He is the former Director for Strategy and Development at the Kenya National Bureau of Statistics (KNBS). ✓ Certified Public Secretary of Kenya (CPS-K) finalist.
4.		Principal Secretary, Treasury/The National Treasury and Planning	<ul style="list-style-type: none"> ❖ PhD in Finance- University of Nairobi ❖ MBA- University of Nairobi ❖ B. Com (Accounting)- Degree, University of Nairobi 	He is a finance professional with 30 years track record. He previously worked for; <ul style="list-style-type: none"> ✓ Kenya Vision 2030 Delivery Secretariat – Director General ✓ National Economic and Social Council, Kenya - CEO




THE BOARD OF DIRECTORS				
NO.	Name & Date of Birth	Title and Institution	Academic/Professional Qualification	Key Qualifications & Work Experience
	Name: Dr. Julius Monzi Muia, EBS D.O.B: 10/09/1959		<ul style="list-style-type: none"> ❖ CPA-K; CPS-K 	<ul style="list-style-type: none"> ✓ Price Waterhouse Coopers in the United Kingdom.
5.	 Name: Amb. Macharia Kamau, MBS D.O.B: 03/03/1958	Principal Secretary, Ministry of Foreign Affairs	<ul style="list-style-type: none"> ❖ A.B., History, Economics, Religion – The College of Wooster, USA ❖ Ed.M., Administration and social policy – Harvard University 	He is a diplomat, a development and humanitarian expert with extensive experience as a political and strategic advisor. Previously he worked for: <ul style="list-style-type: none"> ✓ United Nations, ✓ UNICEF board and United Nations Forest Board. ✓ He was instrumental in developing the SDGs and the 2030 Agenda for Sustainable Development
6.	 Name: Dr. Chris Kiptoo, CBS D.O.B: 31/12/1967	Principal Secretary, Trade/Ministry of Industry, Trade and Cooperatives	<ul style="list-style-type: none"> ❖ PhD, International microeconomic finance - University of Nairobi ❖ MA. Economics - Egerton University. ❖ BA. Economics - Egerton University. 	Has wealth of experience in economic policy analysis. He previously worked at; <ul style="list-style-type: none"> ✓ Trademark East Africa – Kenya Country director ✓ Office of the prime minister – Director, Economic Policy Coordination Unit ✓ Capital Market Authority – Senior Advisor Manager Special Units ✓ Central Bank of Kenya- Manager Balance of Payment & Regional Integration






THE BOARD OF DIRECTORS




NO.	Name & Date of Birth	Title and Institution	Academic/Professional Qualification	Key Qualifications & Work Experience
7	 Name: Amb. Johnson Weru D.O.B: 31/12/1967	Principal Secretary, Trade/ Ministry of Industry, Trade and Cooperatives	<ul style="list-style-type: none"> ❖ Alumni of Harvard University Kennedy School of Government, University of Nairobi and University of Leeds ❖ Doctorate in International Trade from Brussels University in Belgium (Ongoing) 	A career diplomat and public servant with over twenty-seven years' experience working in Government and International Development Agencies in Africa and Europe. He previously worked at: <ul style="list-style-type: none"> ✓ Ministry of Foreign Affairs Headquarters – Director Economic Affairs and External Trade ✓ Joint/Deputy Secretary for various public sector reform Task Forces ✓ Adjunct Professor and Lecturer in Economics and Finance – Catholic University of East Africa
8.	 Name: Dr. (Eng.) Joseph K. Njoroge, CBS D.O.B: 15/06/1958	Principal Secretary, Ministry of Energy	<ul style="list-style-type: none"> ❖ PhD - University of Nairobi, School of Business. ❖ MBA, Strategic management - University of Nairobi ❖ BSc. Electrical engineering - University of Nairobi 	He previously worked for; <ul style="list-style-type: none"> ✓ Kenya Power and Lighting Company - Managing Director ✓ Kenya Electricity Generating Company Ltd (electric utilities) ✓ Kenya Ministry of Energy & Petroleum – secretary
9.	 Name: Dr. Nicholas Muraguri, CBS D.O.B: 15/04/1971	Principal Secretary, Ministry of Lands and Physical Planning	<ul style="list-style-type: none"> ❖ Postgraduate certificates in Health Communication - John Hopkins University, USA ❖ Master's degree in Business Administration - United States International University 	<ul style="list-style-type: none"> ✓ He is an innovative and results driven public health professional with extensive experience in the development, management and leadership of public health programs. ✓ He previously worked for the Ministry of Health

THE BOARD OF DIRECTORS				
NO.	Name & Date of Birth	Title and Institution	Academic/Professional Qualification	Key Qualifications & Work Experience
			<ul style="list-style-type: none"> ❖ Master's in public health – University of Pretoria, South Africa. ❖ Bachelor's degree in Medicine and surgery - Moi University 	
10.	 Name: Prof.Hamadi Iddi Boga D.O.B: 03/12/1967	Principal Secretary, Crop and Agriculture Research/Ministry of Agriculture, Livestock, Fisheries and Irrigation	<ul style="list-style-type: none"> ❖ PhD in Microbial Ecology, University Konstanz, Konstanz, Germany ❖ Master of Science in Microbiology - Kenyatta University ❖ Bachelor of Science in Botany - Kenyatta University 	<ul style="list-style-type: none"> ✓ He has Administrative Experience across various organizations. ✓ He previously worked at TaitaTaveta University College
11.	 Name: Harry Kimutai D.O.B: 13/12/1968	Principal Secretary, Livestock/Ministry of Agriculture, Livestock, Fisheries and Irrigation.	<ul style="list-style-type: none"> ❖ Master of Philosophy Economics, in Regional Planning and Economic Development from Bhopal University, India (1989 – 1995) ❖ Master of Arts in Economics ❖ Bachelor of Arts degree in Economics 	<ul style="list-style-type: none"> ✓ Director at the Capital Markets Authority (2016 – 2017) ✓ General Manager at Branded Fine Foods Ltd (2008-2014), ✓ Kenya Revenue Authority as a management trainee in 1996 and Principal Revenue Officer In the period 2003 – 2006.




THE BOARD OF DIRECTORS				
NO.	Name & Date of Birth	Title and Institution	Academic/Professional Qualification	Key Qualifications & Work Experience
12	 Name: Prof. Fred K. Segor, CBS D.O.B:	Principal Secretary, Irrigation/Ministry of Agriculture, Livestock, Fisheries and Irrigation	<ul style="list-style-type: none"> ❖ He holds BSc, MSc and PhD Degrees from the University 	He has worked as; <ul style="list-style-type: none"> ✓ A Research Fellow at the InstitutefurPhysikalischeChemi e, Albert Ludwig's University, Freiburg, Germany ✓ Chemist in the Ministry of Energy ✓ A tutorial fellow at Moi University, Chepkoilel campus
13	 Name: Joseph Wairagu Irungu, CBS D.O.B: 02/02/1970	Principal Secretary. Irrigation/Ministry of Water and Sanitation	<ul style="list-style-type: none"> ❖ MBA from JKUAT ❖ Bachelor's degree of Arts from the University of Nairobi 	He has served in various positions as follows; <ul style="list-style-type: none"> ✓ Principal Administrative Secretary, Secretary of Administration/Internal Security, ✓ Director of Administration, Senior Deputy Commissioner, Lower Central Province (Thika), ✓ Deputy Provincial Commissioner, Nyanza Province, ✓ District Commissioner, Bungoma, District.
14.	 Name: Nelson Marwa, EBS D.O.B:	Principal Secretary, Social Protection/Ministry of Labour and Social Protection	<ul style="list-style-type: none"> ❖ Master's in strategic security management - Virginia School of Coast Guards, Israel ❖ Masters in Disaster Management - Virginia School of Coast Guards, Israel ❖ Business Administration degree - Barton University 	He previously held the following positions; <ul style="list-style-type: none"> ✓ Lecturer at Egerton University ✓ Mombasa county commissioner ✓ Coast Regional Coordinator doubling up as the security coordinator for coastal region. ✓ PS Devolution

THE BOARD OF DIRECTORS				
NO.	Name & Date of Birth	Title and Institution	Academic/Professional Qualification	Key Qualifications & Work Experience
15.	 Name: Eng. Peter Tum Kiplagat, OGW D.O.B:	Principal Secretary, Labour/Ministry of Labour and Social Protection	<ul style="list-style-type: none"> ❖ He holds a master's degree in Energy Management from the University of Nairobi. ❖ Bachelor of Industrial Technology from Egerton University ❖ Post- Graduate Diploma in Medical Electronics from the University of London. 	<ul style="list-style-type: none"> ✓ Eng. Tum served as the Principal Secretary, Ministry of Health. ✓ Eng. Tum comes with a wealth of experience having previously served as the Chief Executive Officer of Kenya Medical Training College (KMTC).
16.	 Name: Dr. Richard Belio Kipsang, CBS D.O.B: 01/01/1967	Principal Secretary, Early Learning and Basic Education/Ministry of Education	<ul style="list-style-type: none"> ❖ PhD in Education - Catholic University of Eastern Africa. ❖ MA. Economics – University of Nairobi ❖ Bachelor's in education (Business and Economics) - University of Nairobi. 	<ul style="list-style-type: none"> ✓ He previously worked at Coffee Development Fund and Higher Education Loans Board
17.	 Name: Prof. Collette A. Suda, PhD, FKNAS CBS D.O.B: 24/07/1957	Principal Secretary, Gender Affairs/Ministry of Public Service and Gender (Formerly Principal Secretary, University Education and Research/Ministry of Education)	<ul style="list-style-type: none"> ❖ PhD in Rural Sociology -University of Missouri, Columbia. ❖ MSc. Community Development – University of Missouri, Columbia. ❖ MSc. Rural Sociology – University of Missouri, Columbia. ❖ BA (Hons) Sociology – University of Nairobi. 	She previously worked as; <ul style="list-style-type: none"> ✓ PS, University Education and Research/Ministry of Education ✓ CAS/Ministry of Energy ✓ PS, Science and Technology/Ministry of Education ✓ Secretary for Gender and Social Development/Ministry of Gender, Children and Social Development ✓ Director of Institute of African Studies/University of Nairobi ✓ Chairperson of the Governing Board of African Institute for Capacity Development

THE BOARD OF DIRECTORS




NO.	Name & Date of Birth	Title and Institution	Academic/Professional Qualification	Key Qualifications & Work Experience
18	 Name: Amb. Simon Nabukwesi D.O.B:	Principal Secretary, University Education and Research/Ministry of Education	<ul style="list-style-type: none"> ❖ B.Ed., M.Ed. in Education Planning and Management ❖ MA in International Project Management ❖ PhD candidate in International Project Management ❖ Diploma in Institutional Management – Hiroshima University Japan 	Skillful diplomat, with great leadership skills and exceptional knowledge in international affairs. He previously served as: <ul style="list-style-type: none"> ✓ Kenya's High Commissioner to Canada and Ambassador Plenipotentiary and Extraordinary to Cuba ✓ Director of Foreign Service Institute that he transformed into Foreign Service Academy ✓ Chairperson to Europe and Commonwealth Directorate in the Ministry of Foreign Affairs (2016-2019)
19	 Name: Dr. Kevit, PhD, Desai, MBS D.O.B: 29/08/1968	Principal Secretary, Vocational and Technical Training/Ministry of Education (currently PS/EAC)	<ul style="list-style-type: none"> ❖ Ph.D. Robotics Control Systems Engineering, SIT, Tokyo, Japan. ❖ MSc Robotics Control Systems Engineering, Shibaura Institute of Technology (SIT), Tokyo Japan. ❖ Undergraduate degree in Electrical/Electronic/Computer Engineering, City University, City 	He previously worked at; <ul style="list-style-type: none"> ✓ Ministry of Higher Education, Science and Technology – He was involved in the development of the University Act; Science and Technology Act; and TIVET Act of Parliament. ✓ He is the Chairman of the YSK and Permanent Working Group on TVET in Kenya ✓ He is a member of the Steering Committee in JICA master's degree and internship program of the Africa Business Education (ABE) initiative for the youths.
20	 Name: Dr. Julius Jwan	Principal Secretary, Vocational and Technical Training/Ministry of Education	<ul style="list-style-type: none"> ❖ PhD in Educational Leadership and Management - UK ❖ M.Sc. in Educational Research Methods - UK ❖ MPhil in Education Management – Norway 	He previously worked as: <ul style="list-style-type: none"> Director/Chief Executive Officer at the Kenya Institute of Curriculum Development Director – Programs and Technical Services at the National Cohesion and Integration Commission




**Kenya Vision 2030 Delivery Secretariat
Annual Reports and Financial Statements
For the year ended June 30, 2020**




THE BOARD OF DIRECTORS				
NO.	Name & Date of Birth	Title and Institution	Academic/Professional Qualification	Key Qualifications & Work Experience
	D.O.B: 1965		<ul style="list-style-type: none"> ❖ Masters in Linguistics – Moi University ❖ B.Ed. 	
21.	 Name: Jerome Okoth Ochieng D.O.B: 15/03/1970	Principal Secretary, ICT and Innovation/Ministry of Information, Communication & Technology.	<ul style="list-style-type: none"> ❖ Masters' Degree in Information Engineering - University of the Ryukyus, Okinawa. ❖ Registered fellow of the Computer Society of Kenya. ❖ Licentiate member of Institute of Management Information System (IMIS), UK. 	He previously served at; <ul style="list-style-type: none"> ✓ Telkom Kenya Limited (TKL) - Director to the Board ✓ Integrated Financial Management Information System (IFMIS) at the National Treasury - Director ✓ Public Procurement Oversight Authority (PPOA) - ICT Manager
22.	 Name: Josephta Mukobe, CBS D.O.B: 16/03/1960	Principal Secretary, Culture and Heritage/Ministry of Sports, Culture and Heritage.	<ul style="list-style-type: none"> ❖ MSc. from Manchester University (UK) ❖ BA (Hons) Humanities and Social Science from the University of Nairobi. 	She has a rich public service career spanning for over 25 years. She has served in the following dockets; <ul style="list-style-type: none"> ✓ Ministry of Home Affairs and National Heritage ✓ Principal Secretary / Coordination of National Government/Ministry of Devolution and Planning ✓ Principal Secretary S/Special Programmes.
23.	 Name; Susan N. Mochache, CBS, D.O.B:	Principal Secretary, Ministry of Health.	<ul style="list-style-type: none"> ❖ University of Strathclyde, Master of Science Communications Management. ❖ Harvard Law School, Program of Negotiations. ❖ United States International University, Bachelor 	<ul style="list-style-type: none"> ✓ Principal Secretary, Ministry of labour, social services and east African affairs. ✓ Assistant Director Universal Service Obligation and Funding, Communications Authority of Kenya.





THE BOARD OF DIRECTORS




NO.	Name & Date of Birth	Title and Institution	Academic/Professional Qualification	Key Qualifications & Work Experience
			of Science, International Business.	
24.	 Name: Esther Koimett, EBS D.O.B:	Principal Secretary, Transport/Ministry of Transport, Infrastructure, Housing, Urban Development and Public Works (Currently PS Broadcasting and Telecommunications)	<ul style="list-style-type: none"> ❖ Bachelor of Commerce (B-Com) degree - University of Nairobi ❖ Master of Business Administration (MBA) degree - University of Nairobi 	<p>She is an investment banker with long career in public service. She previously worked at;</p> <ul style="list-style-type: none"> ✓ Ministry of Tourism and Information - Permanent Secretary ✓ National Treasury - Director General Public Investment and Portfolio Management ✓ Kenya Railways Corporation - Director ✓ Kenya Post Office Savings Bank – CEO
25	 Name: Solomon Kitungu D.O.B:	Principal Secretary, Transport/Ministry of Transport, Infrastructure, Housing, Urban Development and Public Works	<ul style="list-style-type: none"> ❖ BA Economics ❖ MA Economics ❖ Advanced Management Programme ❖ Certified Leadership Coach 	<p>He has previously worked as:</p> <p>Investment Director –The National Treasury</p> <p>CEO - Privatization Commission,</p>
26.	 Name: Julius Korir, CBS D.O.B: 18/10/1967	Principal Secretary, Infrastructure/Ministry of Transport, Infrastructure, Housing, Urban Development and Public Works (Currently PS/Youth Affairs)	<ul style="list-style-type: none"> ❖ MBA, International Business – University of Nairobi ❖ BSc. Agricultural Economics – Egerton University 	<p>He previously served at;</p> <ul style="list-style-type: none"> ✓ Ministry of Health - PS ✓ Ministry of Industrialization - PS ✓ Export Promotion Council of Kenya - General Manager in charge of Trade Information and Business Advisory Services



THE BOARD OF DIRECTORS				
NO.	Name & Date of Birth	Title and Institution	Academic/Professional Qualification	Key Qualifications & Work Experience
27.	 Name: Prof. Arch. Paul Maringa, CBS, Corp. Arch, MAAk, MKIP D.O.B: 1959	Principal Secretary, Infrastructure/Ministry of Transport, Infrastructure, Housing, Urban Development and Public Works	<ul style="list-style-type: none"> ❖ Doctor of Philosophy- Environmental Planning (JKUAT) ❖ MA Urban and Regional Planning (UON) ❖ Bachelor of Architecture 	Previously worked as: <ul style="list-style-type: none"> ✓ Senior expert, Planning and Project Management – TVET ✓ Workforce Development Authority, Rwanda ✓ Technical Expert and Master Trainer in Building Construction, Infrastructure Planning and Development
28.	 Name: Charles HingaMwaura D.O.B: 11/08/1975	Principal Secretary, Housing and Urban Development/Ministry of Transport, Infrastructure, Housing, Urban Development and Public Works.	<ul style="list-style-type: none"> ❖ Chartered Accountant (CA) ❖ B-com. (Accounting) degree - Kenyatta University ❖ Bachelor of Accounting Science (Honours) degree - University of South Africa (UNISA). 	He has over 15 years' work experience in finance and management consulting. He was recognized as the Management Consulting Professional of the Year in 2016 by the South African Professional Services Awards. He previously worked at; <ul style="list-style-type: none"> ✓ Pamoja Financial Consultants - founding Chairman and CEO. ✓ Bright Wave Technologies, Kenya and South Africa
29.	 Name: John M. Omenge D.O.B: 20/10/1961	Principal Secretary, Mining/Ministry of Petroleum and Mining (Currently PS Wildlife)	<ul style="list-style-type: none"> ❖ MSc Mineral Exploration and Mining Geology - Leicester University, UK. ❖ BSc degree in Geology - University of Poona, India 	Mr. Omenge has worked for 30 years as a Geologist for the Government of Kenya



THE BOARD OF DIRECTORS				
NO.	Name & Date of Birth	Title and Institution	Academic/Professional Qualification	Key Qualifications & Work Experience
30.	 Name: Amb. Peter Kirimi Kaberia, CBS D.O.B: 20/10/1961	Principal Secretary, Mining/Ministry of Petroleum and Mining.	<ul style="list-style-type: none"> ❖ Holds a master's degree in international law (LLM) ❖ He is also a holder of a Degree in Journalism and Communication ❖ Ambassador Kirimi was also educated in Kenya, the United States and Spain 	Has previously worked as: <ul style="list-style-type: none"> ✓ PS Sports/Ministry of Sports and Heritage ✓ Defence Principal Secretary ✓ 2010 – 2016: Ambassador Extraordinary and Plenipotentiary to Brazil, Colombia, Venezuela Chile and Argentina ✓ 2007 – 2010: Deputy Ambassador and Head of Chancery Kenya Embassy in Madrid, Spain ✓ 2006 – 2007: Counsellor and Head of Chancery Kenya Embassy in Paris and the Holy Sea.
31.	 Name: Betty Chemutai Maina, CBS D.O.B:	Principal Secretary, Industrialization/ Ministry of Industry, Trade and Co-operatives (Currently CS Ministry of Industry, Trade and Co-operatives)	<ul style="list-style-type: none"> ❖ MSc. Degree in Development Administration and Planning - University College of London ❖ Bachelor's degree in Land Economics - University of Nairobi 	<ul style="list-style-type: none"> ✓ She has more than 20 years' experience in organizational leadership and development, with an ability to prepare and implement strategic business plans and mobilize resources for implementation. ✓ She previously worked at the Kenya Association of Manufacturers.
32.	 Name: Dr. Francis Otieno Owino D.O.B:	Principal Secretary, Industrialization/Ministry of Industry, Trade and Cooperatives	<ul style="list-style-type: none"> ❖ Dr.Owino holds a Doctor of Philosophy [PhD] in Peace and Conflict Studies from Masinde Muliro University of Science and Technology obtained in 2013. ❖ Master of Business Administration [Strategic Management] from 	He has previously worked as: <ul style="list-style-type: none"> ✓ Principal Secretary, Public Service and Youth Affairs ✓ Director, National Cohesion and Values ✓ Assistant Secretary, Senior District Officer, Senior Assistant Secretary, Undersecretary and Acting Deputy Secretary. ✓ He is a Board Member of the East and Southern African




THE BOARD OF DIRECTORS				
NO.	Name & Date of Birth	Title and Institution	Academic/Professional Qualification	Key Qualifications & Work Experience
			<p>Kenya Methodist University, 2008.</p> <ul style="list-style-type: none"> ❖ Bachelor of Arts [B.A] 2nd Class Upper Division, University of Nairobi, 1989. ❖ He possesses a Certificate in Guidance and Counselling from University of Nairobi in 2005. 	<p>Management Institute (ESAMI) Governing Council.</p>
33..	 Name: Hon. Safina Kwekwe D.O.B:	Principal Secretary, Tourism/Ministry of Tourism and Wildlife	<ul style="list-style-type: none"> ❖ Master's degree in International Trade Policy and Trade Law - Lund University, Sweden ❖ Bachelor of Commerce degree - University of Nairobi 	<p>She is a social development expert with experience across various organizations and institutions both in civil society and the Public sector.</p> <p>Previously, she worked for;</p> <ul style="list-style-type: none"> ✓ PS, Gender Affairs/ Ministry of Public Service, Youth and Gender Affairs ✓ County Government of Kwale – CEC ✓ Action Aid International ✓ East African Community – Legislator
34..	 Name: Charles Sunkuli, CBS D.O.B: 16/04/1971	Principal Secretary, Devolution/Ministry of Devolution and Arid and Semi-Arid Land (ASAL)	<ul style="list-style-type: none"> ❖ Executive master's in Business Administration - Eastern and South African Management Institute (ESAMI), Netherlands ❖ Bachelor of Education - Moi University 	<p>He is an experienced management strategist with a solid background in Administration, Planning, Management and Leadership.</p> <p>He previously served at;</p> <ul style="list-style-type: none"> ✓ Ministry of Environment and Forestry - Principal Secretary ✓ Ewaso Ng'iro South River Development Authority (ENSDA) - Managing Director





THE BOARD OF DIRECTORS				
NO.	Name & Date of Birth	Title and Institution	Academic/Professional Qualification	Key Qualifications & Work Experience
35..	 Name: Dr. (Eng.) Karanja Kibicho, CBS D.O.B: 29/07/1967	Principal Secretary, Interior/Ministry of Interior and Coordination of National Government	<ul style="list-style-type: none"> ❖ PhD in Mechanical Engineering - University of Cape Town, South Africa. ❖ MSc. Mechanical Engineering - University of Cape Town, South Africa. ❖ BSc. Mechanical Engineering - University of Cape Town, South Africa. 	He previously worked at; <ul style="list-style-type: none"> ✓ Ministry of Foreign Affairs and international Trade - PS ✓ Ministry of Industrialization and Transport - PS ✓ Lecturer at JKUAT, University of Dares Salaam, Central University of Technology, Free State, South Africa and University of Cape Town
36..	 Name: Joe Okudo, CBS D.O.B:	Principal Secretary, Sports/Ministry of Sports, Culture and Heritage	<ul style="list-style-type: none"> ❖ Bachelor of Arts degree from the University of Nairobi ❖ Master's Degree in Business Administration (MBA) from Copenhagen Business School/Inoorero University. 	<ul style="list-style-type: none"> ✓ Worked as Principal Secretary Tourism ✓ He previously worked with the Danish Embassy in Kenya (DANIDA) from 2002 – 2014. ✓ He was Team Leader of the Business Sector Support Programme and Co- Chair of the Private Sector Donor Co-ordinating Group in Kenya. ✓ He also sat in the Programme Investment Committee (PIC).
37.	 Name; Andrew Kamau Nganga, CBS. D.O.B:	Principal Secretary, Petroleum/Ministry of petroleum & Mining.	<ul style="list-style-type: none"> ❖ University of Nairobi, BSc of Chemistry. 	Has vast experience in the mining, oil and gas sectors spanning over 25 years. <ul style="list-style-type: none"> ✓ Worked at Saillies Ltd ✓ Director, Gulf of Guinea Petroleum Company, Congo ✓ Director, iMfunda ✓ Chairman, Komati Foundation ✓ Director, Kewberg cables and Braids. ✓ CEO, Bracewell Energy




THE BOARD OF DIRECTORS				
NO.	Name & Date of Birth	Title and Institution	Academic/Professional Qualification	Key Qualifications & Work Experience
				<ul style="list-style-type: none"> ✓ COO and Director, Africa Oil Limited. ✓ Chief Operating Officer, MagEnergyInc ✓ Sales Executive, Engen Kenya Limited.
38.	 Name: Nancy Karigithu, CBS D.O.B:	Principal Secretary, Shipping & Maritime/Ministry of Transport, Infrastructure, Housing Urban Development and Public Works.	<ul style="list-style-type: none"> ❖ IESE Business School (Strathmore University); Advanced Management Program (AMP) Field of Study Strategic Management and Leadership. ❖ International Maritime Law Institute, Malta; ❖ Master of Laws (LL.M.) in International Maritime Law, Carriage of Goods by Sea, Marine Insurance, Public International Law and Law of the Sea and others. ❖ Kenya school of Law ❖ University of Nairobi, Bachelor of Laws 	<ul style="list-style-type: none"> ✓ Principal consultant, Nancy Karigithu and Associates. ✓ Director General and Chief Executive, Kenya Maritime Authority. ✓ Kenya Ports Authority, Senior Legal Officer. ✓ Legal Counsel, Attorney General's Office.
39.	 Name ; Prof. Japhet Micheni Ntiba CBS. D.O.B:	Principal Secretary, Fisheries, Aquaculture & Blue economy/Ministry of Livestock, Fisheries and Irrigation	<ul style="list-style-type: none"> ❖ Prof.Ntiba holds a BSc in Biological Sciences and a master's degree in Hydrobiology from the University of Nairobi. ❖ He went on to receive his PhD in Fisheries Biology from the University of East Anglia in the United Kingdom. 	<ul style="list-style-type: none"> ✓ He was Director of the School of Biological Sciences at the University of Nairobi ✓ He was on the Government of Kenya secondment to the Secretariat of the Lake Victoria Fisheries Organization in Jinja, Uganda as the First Executive Secretary.




THE BOARD OF DIRECTORS				
NO.	Name & Date of Birth	Title and Institution	Academic/Professional Qualification	Key Qualifications & Work Experience
40.	 Name; Kennedy Ogeto, EBS D.O.B:	Solicitor General, Office of the Attorney General and Department of Justice.	<ul style="list-style-type: none"> ❖ Master of Law Degree in 2002, University of Nairobi ❖ Diploma in Legal Practice from the Kenya School of Law in 1990 ❖ Bachelor of Law Degree (2nd Class Honours, Upper Division) in 1989. 	<ul style="list-style-type: none"> ✓ Certified Public Secretary, CPS (K) ✓ Advocate of the High Court ✓ Served as President of the Defence in Public Lawyers Association at the United Nations International Criminal Tribunal for Rwanda UN ICTR (ADAD)
41.	 Name; Kennedy W. Kihara, CBS. D.O.B:	Principal Administrative Secretary, Presidency.	<ul style="list-style-type: none"> ❖ Holds a Master of Business Administration degree from Maastricht School of Business ❖ Bachelor of Arts degree in Political Science from the University of Nairobi. ❖ After basic paramilitary training, he has undertaken specialist training in Israel, Austria, India and the United Kingdom. 	<ul style="list-style-type: none"> ✓ Assistant Secretary to the Cabinet; he sits in the National Security Council and the National Security Advisory Committee. ✓ He oversees Parliamentary affairs in the Office of the President and has been the link between Parliament and the Executive. ✓ He was the Pioneer Chief Executive of the Interim Independent Electoral Commission (IIEC) ✓ He has been the head of a team of policy writers who draft Presidential Speeches for National days and other important functions.
42.	 Name: Dr. Moses Ikiara, MBS D.O.B: 03/09/1965	Managing Director, Kenya Investment Authority	<ul style="list-style-type: none"> ❖ PhD in Environmental and Natural Resource Economics - University of Amsterdam ❖ MA. Economics - university of Nairobi ❖ Bachelor of Agriculture - University of Nairobi 	<ul style="list-style-type: none"> ✓ He has substantial experience in public policy research and has been involved in the development of key policy documents for Kenya like the Economic Recovery Strategy for Wealth and Employment Creation (ERS) 2003-2007 and the Kenya Vision 2030. ✓ Worked at Kenya Institute for Public Policy Research and



THE BOARD OF DIRECTORS				
NO.	Name & Date of Birth	Title and Institution	Academic/Professional Qualification	Key Qualifications & Work Experience
				Analysis (KIPPRA) and Moi university as a lecturer
43.	 Name: Dr. Patrick Njoroge D.O.B: 1961	Governor Central Bank of Kenya	<ul style="list-style-type: none"> ❖ PhD in Economics - Yale University, USA ❖ Master's degree in Economics – University of Nairobi ❖ Bachelor's degrees in Economics - University of Nairobi 	He has previously worked at; <ul style="list-style-type: none"> ✓ International Monetary Fund (IMF), Washington, D.C., USA - advisor to the IMF Deputy Managing Director ✓ Ministry of Finance, Kenya - economist ✓ Ministry of Planning - planning officer
44.	 Name: Paul Muthaura, MBS D.O.B: 27/04/1978	Former Chief Executive Officer, Capital Market Authority	<ul style="list-style-type: none"> ❖ Honorary Fellow of the Institute of Certified Public Secretaries of Kenya. ❖ LLb from the University of Warwick, ❖ LLM in Banking and Finance Law from the London School of Economics and Political Science ❖ MPhil from the Maastricht School of Management 	He Previously worked at; <ul style="list-style-type: none"> ✓ General Secretariat of IOSCO ✓ Law firm of Daly and Figgis Advocates - senior commercial associate ✓ He is the Chairman of the Africa and Middle East Regional Committee (AMERC) of IOSCO and Consultative Committee of the East African Securities Regulatory Authorities (EASRA).
45.	 Name: Wycliffe Shamiah D.O.B:	Ag. Chief Executive Officer, Capital Markets Authority	<ul style="list-style-type: none"> ❖ MBA (Finance Option) – UON ❖ Bachelor of Arts Degree in Mathematics and Economics – Egerton University ❖ Fellow of the Institute of Certified Public Accountants (FCPA)(K) 	Previously worked as: <ul style="list-style-type: none"> ✓ Director, Market Operations ✓ Held multiple senior positions in market supervision, research, financial analysis and compliance at CMA ✓ Nominee of the CMA to the Council of the Institute of Certified Public Accountants of Kenya ✓ Representative of the Authority to the Financial



THE BOARD OF DIRECTORS				
NO.	Name & Date of Birth	Title and Institution	Academic/Professional Qualification	Key Qualifications & Work Experience
				Stability Board Regional Consultative Committee for Sub Saharan Africa
46.	 Name: Andrew Wakahiu D.O.B: 25/10/1979	Secretary, President's Delivery Unit	<ul style="list-style-type: none"> ❖ Chartered Institute Arbitrators – Associate Arbitrator ❖ Bachelor of Business Management – Sales and Marketing Management 	He previously worked for; <ul style="list-style-type: none"> ✓ Finserve Africa – Managing Director ✓ Equity bank ltd – General Manager, Agency & Acquiring ✓ Advantage Matrix – CEO ✓ KibakiTena Secretariat – Operations & logistics coordinator ✓ Safaricom Ltd ✓ East Africa breweries among others
47.	 Name; Dr. Vincent O. Nyagilo, PhD, EBS D.O.B:	Secretary, National Economic and Social Council.	<ul style="list-style-type: none"> ❖ Bachelor of Arts- Economics & Mathematics from Egerton University (EU) ❖ Master of Business Administration- Finance from Kenyatta University (KU) ❖ Doctor of Philosophy (PhD), Business Administration- Finance from Jomo Kenyatta University of Agriculture and Technology (JKUAT) ❖ Post Graduate Diploma in Corporate Finance & Management and Environmental Impact Assessment (EIA) from Riara University. 	<ul style="list-style-type: none"> ✓ Director, EMU, Office of the Deputy President. ✓ National Water Conservation and Pipeline Corporation (NWPC) as Senior Economist between 2000 and 2004. ✓ Kenya Ports Authority (KPA) as Principal Project Analyst from 2005 to 2007. ✓ Honoured and styled by His Excellency, the 3rd President of the Republic of Kenya with the Elder in the Second Class of the Elder of the Order of the Burning Spear (EBS) for the dedicated service to the Nation.

THE BOARD OF DIRECTORS				
NO.	Name & Date of Birth	Title and Institution	Academic/Professional Qualification	Key Qualifications & Work Experience
48.	 Name: 'The late' Bob Collymore D.O.B: 13/01/1958	Former Chief Executive Officer, Safaricom Limited		<ul style="list-style-type: none"> ✓ He was a member of the United Nations Global Compact Board. ✓ He was a commissioner for the Global Commission for Business & Sustainable Development and member of the B-Team.
49.	 Name: Joshua N. Oigara D.O.B: 09/11/1975	Chief Executive Officer, Kenya Commercial Bank	<ul style="list-style-type: none"> ❖ MBA. International Business Management - Edith Cowan University, Australia ❖ B-com. Accounting Option - University of Nairobi ❖ Advanced Management Program Graduate from INSEAD, Fontainebleau, France ❖ CPA (K), School of Accountancy, Strathmore University 	He previously served as; <ul style="list-style-type: none"> ✓ Group Chief Financial Officer - KCB Bank Group ✓ Group Financial Director and Chief Financial Officer for the East Africa region - Bamburi Cement ✓ He is a board of KCB Foundation, KCB Bank Kenya Ltd., KCB Capital Ltd. and KCB Insurance Agency Ltd.
50.	 Name: Juliana Rotich	Technologist and Strategic Advisor Venture Partner with Atlantica Ventures	<ul style="list-style-type: none"> ❖ Bachelor of Science (BSc.) Computer Science-University of Missouri, Kansas City 	<ul style="list-style-type: none"> ❖ 2014 50 Global Leaders - Fortune Magazine ❖ Cofounder BRCK Inc ❖ Cofounder Ushahidi Inc. ❖ World Economic Forum Young Global Leader ❖ Alum of MIT Media Lab Directors Fellows ❖ TED Senior Fellow ❖ International recognition and awards

THE BOARD OF DIRECTORS				
NO.	Name & Date of Birth	Title and Institution	Academic/Professional Qualification	Key Qualifications & Work Experience
	D.O.B: 02/07/1977			<ul style="list-style-type: none"> ❖ 2014 50 Global Leaders - Fortune Magazine ❖ Social Entrepreneur of the Year 2011 - The World Economic Forum. ❖ Also serves on the boards of Standard Media Group, Safaricom Money Transfer Service Ltd, Mookh Africa, Blue Consulting
51.	 Name: Mucai Kunyiha D.O.B: 24/05/1972	Group Managing Director, Coopers K-Brands Ltd	<ul style="list-style-type: none"> ❖ Master's in Business Administration (MBA)- Ashridge, UK. ❖ Bachelor of Law- University of Wales (Cardiff) 	<ul style="list-style-type: none"> ✓ He has over 20 years' experience in general management, strategic and financial planning and leadership at various levels in the operational and Board levels of businesses in East Africa ✓ He also serves in the Boards of the Kenya Association of Manufacturers and he is the Chairman Kenya Property Developers Association.
52.	 Name: Rita Kavashe D.O.B: 21/04/1965	Managing Director, Isuzu East Africa	<ul style="list-style-type: none"> ❖ Master's Degree in Business Administration from the University of Nairobi ❖ Bachelor's degree in Education from Moi university 	<ul style="list-style-type: none"> ✓ Her career in the automotive industry began in 1995 in General Motors at its East African operations where she has worked for the last 21 years. ✓ She also served as GM sub-Saharan Africa export director.
53.	 Name: Mr. Nick Nesbitt, OGW	Country General Manager, IBM East Africa.	<ul style="list-style-type: none"> ❖ MBA from Stanford University and both his master's and Bachelor of Engineering degrees from Dartmouth College in New Hampshire, USA. 	<ul style="list-style-type: none"> ✓ He was the Chief Executive of Ken-Call ✓ He held senior executive positions in the United States at Qwest Communications, Schneider Electric and The Boston Consulting Group.

THE BOARD OF DIRECTORS				
NO.	Name & Date of Birth	Title and Institution	Academic/Professional Qualification	Key Qualifications & Work Experience
	D.O.B:			<ul style="list-style-type: none"> ✓ He is the Chairman of the Board of KEPSA (Kenya Private Sector Alliance). ✓ He is/has been a board member of the Central Bank of Kenya, Commercial Bank of Africa (CBA), American Chamber of Commerce, AMREF Flying Doctors, Kenya School of Monetary Studies, Multimedia University and Gateway insurance.
54.	 Name: Mr. Joseph Tiampati Ole Musuni D.O.B:	Business Entrepreneur and Consultant	<ul style="list-style-type: none"> ❖ Bachelor's Degree in Mathematics UON ❖ MBA programme – Maastricht School of Management (Netherlands) ❖ Graduate – East and Southern Management Institute 	<ul style="list-style-type: none"> ✓ Head of Department Credit at KCB Group ✓ General Manager Social Security at NSSF ✓ Principal Secretary Ministry of ICT ✓ Served in the Boards of Telkom Kenya, Communications Authority, Posta, ICT Authority, AIC Bisset Bible College, Osotua Development Project and Olokurto Secondary School
55.	 Name: Mr. Michael G Waweru D.O.B: 1950	Chairman East African Cables	<ul style="list-style-type: none"> ❖ Bachelor's Degree – UON ❖ MBA – Strathmore Business School 	<ul style="list-style-type: none"> ✓ Board member KCA University ✓ Member of Institute of Directors (Kenya) Previously was: ✓ Chairman Alexander Forbes Ltd ✓ Managing Partner Ernst & Young (Africa) ✓ Commissioner General (KRA) ✓ Chairman ICPAK

CHAIRMAN'S STATEMENT

Kenya Vision 2030 is our long-term development blueprint, which was developed by Kenyans with the guidance of experts and was motivated by our collective aspiration for a much better society. Everyone must therefore take responsibility and ownership as Vision 2030 reflects that transformation and change in which we all believe. The overarching Vision is to make Kenya a globally competitive and prosperous country providing a high quality of life for all Kenyans. As a roadmap, it challenges us to adopt more innovative approaches to fast track development. This is enshrined in sessional paper No. 10 of 2012 on Kenya Vision 2030, adopted by Parliament in December 2012.

The Vision 2030 Delivery Board (VDB) was established under the Kenya Gazette No. 1386 in February 2009. VDB has continued to play the critical role of policy-making and advisory in providing leadership, oversight guidance and policy direction in the implementation of the Vision and sustenance of momentum in realizing the goals and aspirations under Vision 2030.

The blueprint is being implemented through successive five-year Medium-Term Plans. The first Medium Term Plan (MTP I) 2008-2012 was succeeded by the second Medium Term Plan (MTP II, 2013-2017), which was then succeeded by the Third Medium Term Plan (MTP III, 2018 -2022) which we are currently implementing. All the three MTPs implemented the policies, programmes and projects as envisioned in the Kenya Vision 2030 with provisions for updates due to key PESTEL changes as espoused in the Vision.

Looking at MTP I, II and III, it is evident that Kenya has made considerable progress, most notably in the development and modernization of infrastructure (roads, railway, airports, water ways, among others), improved energy generation and supply, improved security, public sector reforms, human resource development, job creation, quality education, housing and urbanization, devolution of services, expanding access to affordable health care, and in modernizing the public services. These are in supporting the achievement of the “Big Four” initiatives in MTP III.

Under Vision 2030, the economy should grow and be sustained at 10 percent per annum. To attain this growth, we must therefore aggressively implement the core priorities in the nine sectors of the Economic & Macro pillar. Kenya has continued to improve in the global ease of doing business ranking in 2018 in position 80 out of 190 countries compared to position 92 in 2017. Similarly, Kenya also improved from position 106 out of 144 countries in 2012 to position 91 out of 141 countries in 2017 in the Global Competitiveness Index. Sectors within the Economic & Macro pillar are major contributors to wealth and employment creation in the economy as they are substantively implemented by the private sector.

Under the Social pillar, Kenya’s journey towards prosperity involves the building of a just and cohesive society, which enjoys equitable social development in a clean and secure environment. This quest is the basis of transformation in the social sectors. Remarkable improvements have been made in the Education and Training Sector. Generally, enrolment rates at all levels were on a rising trend. Significant progress has been realized in the Health Sector due to various interventions including training of health care providers to offer quality maternal services, the Linda Mama initiative and the testing of the Universal Health Care for all in preparation for national rollout. Specifically, there was a reduction in the Under Five Mortality to 52 per 1,000 live births in 2017 from

74 deaths per 1,000 births in 2012. Additionally, the promotion of financial inclusion and empowerment of women through access to affordable credit has continued to be implemented through access to the 30 percent procurement opportunities in Government tenders for women, youth and persons with disability (PWDs) and expansion of access to finances and promote youth, women and PWDs-led enterprises at constituency level.

The Political pillar envisions the transformation of the country's political governance system. Promulgation of the Constitution in August 2010 led to enormous strides being made in advancing devolution, strategic political, governance and institutional reforms which these include enactment of legislation mandated by the Constitution, establishment of new governance institutions at national and county levels, civic education, judicial transformation, police reforms, reforms in prisons and correctional services, changes in the electoral processes, promoting national cohesion and social integration, transparency and accountability and the rule of law.

All the three pillars of the Vision 2030 are anchored on the firm foundations (enablers) of macroeconomic stability. Infrastructure is an important enabler of socio-economic development. The sector aspires for a country firmly interconnected through a network of roads, railways, ports, airports, water ways and telecommunications. The Government continued to develop efficient and effective infrastructure with investment in infrastructure programmes and projects focused on accessibility, quality, functionality, job creation, disaster preparedness and protection of the environment. Investing in infrastructural development has and will continue to support the achievement of the "Big Four" initiatives by building on the on-going developments in road, rail, marine, air, energy, and Information and Communication Technology (ICT).

While we have made commendable achievements towards realizing the development objectives we set ourselves, we nonetheless still have a long way to go in fully realizing our dream. There is still a need for collective ownership and participation of all stakeholders in the implementation of the Vision 2030 development agenda. For greater impact and accelerated development, we will continue to work with the county governments, private sector, Development Partners and other non-state actors. We will also continue to strengthen partnerships which are key in creating synergy amongst institutions.

God bless Kenya.

Mrs. Jane Karuku
Chairperson, Vision 2030 Delivery Board

REPORT OF THE DIRECTOR GENERAL

The Kenyan Government put in place Vision 2030 Delivery Secretariat (VDS) to ensure the timely implementation of the flagship projects. The Secretariat operates under the overall guidance of the Vision 2030 Delivery Board (VDB), which plays a policy-making and advisory role. VDS provides strategic leadership and direction in the realization of Vision 2030 goals as well as closely collaborate with line Ministries and the Private sector in tracking the implementation of Vision 2030 and its Medium-Term Plans (MTPs).

VDS is organized into five directorates namely; Economic and Macro Pillar, Social and Political Pillars, Enablers, Communication and Strategy, and Finance, Administration & Human Resource all reporting to the office of the Director General. These directorates provide strategic leadership and direction and oversee the day-to-day management of activities towards the realization of the Annual Performance Contract which is aligned with Vision 2030 goals.

To facilitate timely attainment of the overall Vision 2030 goals, the Secretariat rolled out a series of activities throughout the year. On effective and efficient implementation of flagship projects, the Secretariat in partnership with Public Service Performance Management and Monitoring Unit (PSPMMU) participated in the vetting and negotiation of the Performance Contracts of Ministries, Departments and Agencies (MDA's) implementing Vision 2030 Flagship projects. This partnership was spearheaded by the Directorate of Communication and Strategy.

In line with its core mandate of monitoring and evaluating the implementation of Vision 2030 progress, the Economic and Macro Directorate spearheaded the preparation of the Medium Term Plan I (MTP I) and MTP II Vision 2030 Flagship Projects Progress Report, MTP I and MTP II Vision 2030 Flagship Projects Status Report, and the Financial Year 2018/19 Annual Vision 2030 Flagship Projects Progress Report. The three reports are in draft form awaiting a final consultation with stakeholders to validate them. In support of the agriculture and manufacturing agenda under The Big Four Agenda, the Directorate undertook a project inspection tour of Rivatex Kenya. The Directorate continues to offer technical support on establishment of Special Economic Zones.

In support of the Big Four Agenda on Universal Health Coverage (UHC), the Secretariat reviewed the strategy and developed strategic themes and topics to inform future engagements on UHC by VDS. This is in recognition of the fact that access to affordable healthcare to all Kenyans is a major component of a high quality of life, as envisioned in Vision 2030, hence the secretariat's support and involvement in conversations on UHC. On youth engagement, VDS recognizes that the youth make up a significant demographic in driving the attainment of the Vision. This rationale informed establishment of strategic linkages and joint initiatives that touch on young Kenyans. During the year, the Secretariat disseminated Vision 2030 to various youth groups in public and private universities.

The Kenya Vision 2030 takes cognizance of the importance of a democratic society. The political pillar envisages a democratic political system that is issue-based, people-centered, result-oriented and accountable to the public. To progress the objective, the Social and Political Pillars Directorate initiated development of a strategy to fast-track achievement of the goals of the political pillar as envisioned in Vision 2030.

Pursuant to its mandate of establishing strategic linkages and partnerships, VDS undertook the following activities;

- Social Protection - Family Resilience Programme. The partnership with the State Department for Social Protection aims to build resilient families in emotional, economic and psychological times.
- Kakamega Forest Heritage Foundation. The engagement articulated environmental concerns in Western Kenya.

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- Multi Sectoral Public Private Approach to Science, Technology, Engineering and Mathematics. The engagement is aimed at increasing the uptake and creation of interest in STEM related subjects by students in basic education level.

On matters Human Resource & Administration, the Secretariat seeks to recruit and retain talent and applies result and performance-based management. Within the reporting period, VDS achieved the targets in the institution's performance contract. On compliance with the Constitution 2010, VDS complied with Chapter Six of the Constitution and signed the annual integrity pact for all staff. VDS continues to uphold integrity and principles of governance.

As the custodians of Vision 2030 development agenda, we reiterate our commitment to spearhead implementation of the Vision. So far, a robust foundation has been laid for the country's economic take off. In addition to the massive investment in infrastructure to open up the country, social services such as education and health have significantly improved. The country's competitiveness as an investment destination has consistently improved. We are on course to transform into a newly industrializing, upper middle-income country providing a high quality of life to all its citizens by the year 2030 in a clean and secure environment.

Thank you.

Ada Mwangola

**Ag. Director General
Vision 2030 Delivery Secretariat**

CORPORATE GOVERNANCE STATEMENT

The Kenya Vision 2030 Delivery Secretariat, is committed to the values and principles of good corporate governance as an integral part of corporate culture established at the Secretariat and guides the manner in which its directors, management and staff conduct the business of the organisation. As a public-sector organization dedicated to providing quality service to its stake holders, the secretariats decisions are guided by the core tenets prescribed in the Public Officers Ethics Act, The leadership and Integrity Act, The Authorities Code of Conduct, corporate Governance guidelines and Board Committee Charters. The Secretariat endeavours to develop, strengthen and sustain the trust that the Government, employees and public has placed in it. The board is committed to regularly evaluate national and international emerging standards in responsible, transparent and efficient management with a view of enhancing corporate governance at the Secretariat and consistently deliver on its statutory mandate.

Role of the Board of Directors

The primary function of the Board of Directors ‘(The Board) is to provide effective strategic leadership and direction to enhance the long-term achievement of Kenya Vision 2030 blueprint. The blue print aims to create a globally competitive and prosperous country with a high quality of life by 2030. It aims to transform Kenya into a newly-industrialising, middle income country providing a high quality of life to all its citizens in a clean and secure environment.

The Board Size, Composition and Independence

The Board consists of forty directors. The Board composition draws a good mix of skills, experience and proficiencies in various fields. The directors’ biographies are shown on pages’ v to xxiii.

Board Remunerations

The non-executive Board members are paid sitting allowances for every meeting attended. Director’s fees are paid to non-executive Board members who are not representing any Government institution.

Board and Strategy Meetings

The Board and its committees meet regularly in accordance with business requirements. All directors participate in discussing strategy, performance, financial and risk management of the Secretariat. Meetings of the board are structured to allow sufficient time for consideration of the matters to be discussed.

The board work plan together with the calendar of meeting for 2019/2020 were fixed in advance and provided to all the directors. Adequate notice was given for each meeting and the agenda and supporting papers were distributed in advance to all the board and committee members to allow time for appropriate review.

The Board has ownership over the Secretariats’ strategic direction. It regularly reviews reports on progress toward the target of the approved business plan, progress against financial objectives and business development. The chairpersons of board committees report at each meeting of the board on the activities of the committee since the previous Board meeting. The board receives regular reports from the Director General on the Secretariats activities, strategy and financial performance.

CORPORATE GOVERNANCE STATEMENT (Continued)

Board meeting attendance

No.	Name	Nationality	Board Membership	Date of Appointment	Title and Institution	% Attendance for FY 2019/20
1	Jane Karuku	Kenyan	Chairperson	3rd May 2019	Managing Director, Kenya Breweries Limited	100
2	Dr. Joseph K. Kinyua, EGH,	Kenyan	Member	31st August 2012	Head of the Public Service, State House	50
3	Saitoti Torome, CBS	Kenyan	Member	June 2013	PS - Planning/The National Treasury and Planning	50
4	Dr. Julius Muia, EBS	Kenyan	Member	June 2013	PS - Treasury/The National Treasury and Planning	100
5	Amb. Macharia Kamau, MBS	Kenyan	Member	June 2013	PS - Ministry of Foreign Affairs	0
6	Dr. Chris Kiptoo, CBS	Kenyan	Member	June 2013	PS - Trade/Ministry of Industry, Trade & Cooperatives	100
	Amb. Johnson Weru	Kenyan	Member	28 th February 2020	PS – Trade/Ministry of Industry, Trade & Cooperatives	0
7	Dr. Eng. Joseph K. Njoroge, CBS	Kenyan	Member	June 2013	PS - Ministry of Energy	50
8	Dr. Nicholas Muraguri, CBS	Kenyan	Member	June 2013	PS - Ministry of Lands & Physical Planning	100
9	Prof. Hamadi Iddi Boga	Kenyan	Member	June 2018	PS - Crop & Agriculture Research/Ministry of Agriculture, Livestock, Fisheries and Irrigation	100
10	Harry Kimutai	Kenyan	Member	June 2018	PS - Livestock/Ministry of Agriculture, Livestock, Fisheries and Irrigation	50
11	Prof. Fred Segor	Kenyan	Member	June 2013	PS - Irrigation/Ministry of Agriculture, Livestock, Fisheries and Irrigation	50
	Joseph W. Irungu, CBS	Kenyan	Member	June 2013	PS –Ministry of Water, Sanitation and Irrigation	50

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No.	Name	Nationality	Board Membership	Date of Appointment	Title and Institution	% Attendance for FY 2019/2020
12	Nelson Marwa, CBS	Kenyan	Member	June 2013	PS - Social Protection/Ministry of Labour and Social Protection	50
13	Eng. Peter Tum Kiplagat, OGW	Kenyan	Member	June 2013	PS - Labour/Ministry of Labour and Social Protection	50
14	Dr. Richard Belio Kipsang, CBS	Kenyan	Member	June 2013	PS - Early Learning and Basic Education, Ministry of Education	0
15	Prof. Collette A. Suda, PhD, FKNAS, CBS	Kenyan	Member	June 2013	PS - University Education and Research/Ministry of Education	0
	Amb. Simon Nabukwesi	Kenyan	Member	28 th February 2020	PS - University Education and Research/Ministry of Education	0
17	Dr. Kevit Desai, PhD, MBS	Kenyan	Member	June 2013	PS - Vocational and Technical Training, Ministry of Education	100
	Dr. Julius Jwan	Kenyan	Member	28 th February 2020	PS - Vocational and Technical Training, Ministry of Education	0
18	Jerome O. Ochieng	Kenyan	Member	June 2013	PS - ICT, Ministry of Information, Communication and Technology	100
19	Josephtha Mukobe, CBS	Kenyan	Member	June 2013	PS - Culture and Heritage, Ministry of Sports, Culture and Heritage	100
20	Susan N. Mochache, CBS	Kenyan	Member	June 2013	PS - Ministry of Health	100
21	Esther Koimett, EBS	Kenyan	Member	June 2013	PS - Transport, Ministry of Transport, Infrastructure, Housing, Urban Development and Public Works	0

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No.	Name	Nationality	Board Membership	Date of Appointment	Title and Institution	% Attendance for FY 2019/20
	Solomon Kitungu	Kenyan	Member	28 th February 2020	PS - Transport , Ministry of Transport, Infrastructure, Housing, Urban Development and Public Works	0
22	Julius Korir, CBS	Kenyan	Member	June 2013	PS - Infrastructure , Ministry of Transport, Infrastructure, Housing, Urban Development and Public Works	0
	Prof. Arch. Paul Maringa, CBS	Kenyan	Member	June 2013	PS - Infrastructure , Ministry of Transport, Infrastructure, Housing, Urban Development and Public Works	0
23	Charles Hinga Mwaura	Kenyan	Member	June 2013	PS - Housing and Urban Development , Ministry of Transport, Infrastructure, Housing, Urban Development and Public Works	0
24	John M. Omenge	Kenyan	Member	June 2013	PS - Mining , Ministry of Petroleum and Mining	0
	Amb. Peter Kaberia, CBS	Kenyan	Member	January 2016	PS - Mining , Ministry of Petroleum and Mining	50
25	Betty Maina, CBS	Kenyan	Member	June 2013	PS - Industrialization /Ministry of Industry, Trade & Cooperatives	0
26	Dr. Francis Owino	Kenyan	Member	2017	PS - Industrialization /Ministry of Industry, Trade & Cooperatives	0
27	Hon. Safina Kwekwe	Kenyan	Member	June 2013	PS - Gender Affairs /Ministry of Public Service, Youth and Gender Affairs	50
28	Prof. Collette A. Suda, PhD, FKNAS, CBS	Kenyan	Member	28 th February 2020	PS - Gender Affairs /Ministry of Public Service, Youth and Gender Affairs	0

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No.	Name	Nationality	Board Membership	Date of Appointment	Title and Institution	% Attendance for FY 2019/2020
29	Charles Sunkuli, CBS	Kenyan	Member	June 2013	PS - Devolution/Ministry of Devolution and Arid & Semi-Arid Land	50
30	Dr. (Eng.) Karanja Kibicho, CBS	Kenyan	Member	June 2013	PS - Interior/Ministry of Interior and Coordination of National Government	100
31	Joe Okudo	Kenyan	Member	June 2013	PS - Sports, Ministry of Sports, Culture and Heritage	50
32	Andrew Kamau Nganga, CBS	Kenyan	Member	June 2013	PS - Petroleum/Ministry of Petroleum and Mining	100
33	Nancy Karigithu, CBS	Kenyan	Member	June 2013	PS - Shipping and Maritime/Ministry of Transport, Infrastructure, Housing, Urban Development and Public Works	100
34	Prof. Japhet Micheni Ntiba, CBS	Kenyan	Member	June 2013	PS - Fisheries, Aquaculture and the Blue Economy/Ministry of Livestock, Fisheries and Irrigation	50
35	Kennedy Ogeto, EBS	Kenyan	Member	13th February 2009	Solicitor General, Office of the Attorney General and Department of Justice	100
36	Kennedy W. Kihara, CBS	Kenyan	Member	2nd December 2016	Principal Administrative Secretary, Presidency	100
37	Dr. Moses Ikiara, MBS	Kenyan	Member	13th February 2009	Managing Director, Kenya Investment Authority	50
38	Dr. Patrick Njoroge	Kenyan	Member	19th June 2015	Governor, Central Bank of Kenya	100
39	Paul Muthaura, MBS	Kenyan	Member	13th February 2009 to December 2019	Chief Executive Officer, Capital Markets Authority	100
40	Wycliffe Shamiah	Kenyan	Member	31 st January 2020	Ag. Chief Executive Officer, Capital Markets Authority	0
41	Andrew Wakahiu	Kenyan	Member	1st February 2017	Secretary, President's Delivery Unit	0

**Kenya Vision 2030 Delivery Secretariat
Annual Reports and Financial Statements
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No.	Name	Nationality	Board Membership	Date of Appointment	Title and Institution	% Attendance for FY 2019/20
42	Dr. Vincent O. Nyagilo, PhD, EBS	Kenyan	Member	June 2013	Secretary, National Economic and Social Council	50
43	"The Late" Bob Collymore	British	Member	24th August 2012 to August 2019	Chief Executive Officer, Safaricom Ltd	0
44	Joshua N. Oigara	Kenyan	Member	2nd October 2015	Chief Executive Officer, Kenya Commercial Bank	0
45	Juliana Rotich	Kenyan	Member	2nd October 2015	Technologist and Strategic Advisor	50
46	Mucaï Kunyiha	Kenyan	Member	2nd October 2015	Group Managing Director, Coopers K-Brands Ltd	100
47	Rita Kavashe	Kenyan	Member	2nd October 2015	Managing Director, Isuzu East Africa	50
48	Nick Nesbitt, OGW	Kenyan	Member	21st December 2018	Country General Manager, IBM East Africa	50
49	Joseph Tiampati Ole Musuni	Kenyan	Member	16 th October 2019	Business Entrepreneur and Consultant	0
50	Michael Waweru G	Kenyan	Member	16 th October 2019	Chairman East African Cables	0

CORPORATE GOVERNANCE STATEMENT (Continued)

Board committees

The board committees as at the date of this report comprise:

		Social & Political Board Committee
Main Function -		<i>To consider and approve operational social and political matters of Vision 2030 Delivery Secretariat.</i>
Chair -	1.	Dr. Kevit Desai, PhD, MBS Principal Secretary/Vocational & Technical Training
Member -	2.	Amb. Macharia Kamau, MBS Principal Secretary/Foreign Affairs
"	3.	Susan Mochache, CBS Principal Secretary/Health
"	4.	Charles Hinga Mwaura Principal Secretary/Housing & Urban Development
"	5.	Dr. Belio Kipsang, CBS Principal Secretary/Basic Education
"	6.	Josephtha Mukobe, CBS Principal Secretary/Heritage
"	7.	Prof. Collette A. Suda, PhD, FKNAS, CBS Principal Secretary/Gender Affairs
"	8.	Nelson Marwa, EBS Principal Secretary/Social Protection
"	9.	Joseph W. Irungu, CBS Principal Secretary - Ministry of Water and Sanitation
"	10.	Joe Okudo, CBS Principal Secretary/Sports
"	11.	Dr. Julius Korir, CBS Principal Secretary/Infrastructure
"	12.	Charles Sunkuli, CBS Principal Secretary/Devolution
"	13.	Kennedy Ogeto, CBS Solicitor General/Office of the Attorney General and Department of Justice
"	14.	Rita Kavashe Managing Director/Isuzu East Africa Limited

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Finance and Administration Board Committee		
Main Function -		<i>To consider and approve operational finance and administration matters of Vision 2030 Delivery Secretariat.</i>
Chair -	1.	Mucaï Kuniya Group Managing Director - Coopers K-Brands Ltd
Member -	2.	Mr. Saitoti Torome Principal Secretary/Planning
"	3.	Dr. Julius Muia, EBS Principal Secretary/National Treasury
"	4.	Prof. Hamadi Iddi Boga PS/Crop Development and Agriculture Research
"	5.	Kennedy Kihara, CBS Principal Administrative Secretary/Cabinet Office
"	6.	Kennedy Ogeto Solicitor General/Attorney General Office
"	7.	Dr. Vincent O Nyagilo, EBS Secretary/National Economic and Social Council

Enablers Board Committee		
Main Function -		<i>To consider and approve operational enablers matters of Vision 2030 Delivery Secretariat.</i>
Chair -	1.	Solomon Kitungu Principal Secretary/Transport
Member -	2.	Dr. (Eng.) Karanja Kibicho, CBS Principal Secretary/Interior
"	3.	Dr. (Eng.) Joseph K. Njoroge, CBS Principal Secretary - Ministry of Energy
"	4.	Dr. Nicholas Muraguri, CBS Principal Secretary - Ministry of Lands and Physical Planning
"	5.	Amb. Simon Nabukwesi Principal Secretary/University & Research
"	6.	Prof. Paul Maringa Mwangi, CBS Principal Secretary/Infrastructure
"	7.	Jerome Ochieng Principal Secretary/ICT & Innovation
"	8.	Charles Sunkuli, CBS Principal Secretary/Devolution
"	9.	Dr. Moses Ikiara, MBS Managing Director - Kenya Investment Authority
"	10.	Kennedy Ogeto, CBS Solicitor General/Office of the Attorney General and Department of Justice
"	11.	Dr. Joseph K. Kinyua, EGH Head of the Public Service, State House
"	12.	Nicholas Nesbitt Country General Manager, IBM East Africa

		Enablers Board Committee
"	13.	Juliana Rotich Technologist and Strategic Advisor

CORPORATE GOVERNANCE STATEMENT (Continued)

Board committee (continued)

		Communication & Strategy Board Committee
Main Function -		<i>To consider and approve operational communication matters of Vision 2030 Delivery Secretariat.</i>
Chair -	1.	Juliana Rotich Technologist, Strategic Advisor
Member -	2.	Dr. Julius Muia Principal Secretary/National Treasury
"	3.	Jerome Ochieng Principal Secretary/ICT and Innovation
"	4.	Joe Okudo, CBS Principal Secretary/Tourism
"	5.	Dr. Moses Ikiara Managing Director/Kenya Investment Authority
"	6.	Dr. Vincent Nyagilo Secretary/National Economic and Social Council
"	7.	Rita Kavashe MD/Isuzu East Africa Ltd
"	8.	Mucai Kunyiha Group Managing Director/Kzanaka Limited

		Economic & Macro Board Committee
Main Function -		<i>To consider and approve operational economic and macro matters of Vision 2030 Delivery Secretariat.</i>
Chair -	1.	Nicholas Nesbitt Chairman – IBM East Africa Ltd
Member -	2.	Dr. Julius Muia, EBS Principal Secretary/National Treasury
"	3.	Saitoti Torome Principal Secretary/ Planning
"	4.	Prof. Hamadi I. Boga, PhD Principal Secretary/ Crop Development and Agriculture Research
"	5.	Prof. Japheth Ntiba, CBS Principal Secretary/Fisheries, Aqua Culture and Blue Economy
"	6.	Amb. Johnson Weru Principal Secretary/ Trade
"	7.	Dr. Francis O Owino

Kenya Vision 2030 Delivery Secretariat
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Economic & Macro Board Committee		
		Principal Secretary/Industry
"	8.	Eng. Andrew Kamau, CBS Principal Secretary/Petroleum
"	9.	Amb. Peter Kaberia, CBS Principal Secretary/Mining
"	10.	Hon. Safina Kwekwe Principal Secretary/Tourism
"	11.	Joseph Irungu, CBS Principal Secretary/Irrigation
"	12.	Josephtha Mukobe, CBS Principal Secretary/Heritage
"	13.	Harry Kimutai Principal Secretary/Livestock
"	14.	Nancy Karigithu Principal Secretary/Shipping and Maritime
"	15.	Dr. Patrick Njoroge Governor - Central Bank of Kenya
"	16.	Wycliffe Shamiah Ag. Chief Executive Officer - Capital Markets Authority

Audit & Governance Committee		
Main Function -		<i>To consider and approve operational audit & governance matters of Vision 2030 Delivery Secretariat.</i>
Chair -	1.	Joshua N. Oigara Chief Executive Officer - Kenya Commercial Bank
Member -	2.	Dr. Julius Muia, EBS Principal Secretary/National Treasury
"	3.	Dr. Patrick Njoroge Governor - Central Bank of Kenya
"	4.	Paul Muthaura, MBS Chief Executive Officer - Capital Markets Authority
"	5.	Dr. Moses Ikiara, MBS Managing Director - Kenya Investment Authority



SECRETARIAT MANAGEMENT

The Secretariat team consists of the Director General, Directors, and Assistant Directors as follows:

ADA MWANGOLA

Director, Social & Political Pillars



Ada is a social development expert with many years' experience in Government, and development agencies both national and international.

Currently the Director of the Social and Political Pillars Directorate, Kenya Vision 2030 Delivery Secretariat. She leads on policy and coordination of the Flagship Programmes under the Social and Political Pillars envisioned in Kenya's Development Blue Print, the Vision 2030. Previous experience includes being the Social Development Advisor, UK Dept. for International Development (DFID) in Kenya for several years. She led DFID's support on the Social Protection Programme in Kenya, and provided social development technical inputs to DFID's Programmes

in Kenya. Prior to this she was the National Coordinator Sustainable Livelihoods, Oxfam GB, Kenya Programme for 5 years whereby she was responsible for Programme development, policy advocacy with emphasis on fair trade, land and food security issues. Previous work also includes National Coordinator for the Committee on Combating Desertification (NCCD); and Senior Labour Officer in the Ministry of Labour and Manpower Development. She has served in key national committees and task forces on a range of policy and institutional issues.

SOPHIE ODUPOY

Director Communication & Strategy



She graduated with a degree in International Business Administration (IBA) Finance from United States International University Africa (USIU A), Kenya; and has a Master in Business Administration (MBA) in Marketing from USIU A. Sophie started off her career as an Assistant Brand Manager with Procter and Gamble. Her career has spanned various marketing roles in Haco Industries, Sara Lee Household & Bodycare and SC Johnson & Son Ltd within the fast-moving consumer goods or packaged goods industry. She challenged herself and took on a role in Microsoft one of the leading technology companies in the world where she served as the Marketing and Operations Manager overseeing East and Southern Africa.

VERONICA OKOTH

Director Economic & Macro Directorate



Holds a Master's Degree in Economic Policy and Management from Makerere University, a Postgraduate Diploma in Rural Development Management from National Institute of Rural Development, NIRD (Ministry of Rural Development, Government of India) and a Bachelor of Arts Degree (Economics), Moi University. Work Experience: Over 10 years working in various middle and senior level managerial positions in the Kenyan public service.

2013 to 2017: Served as the County Executive Committee Member (CECM) for Economic Planning, Commerce and Industry Department in Trans-Nzoia County Government where she led and coordinated the formulation of the first County Integrated Development Plan (CIDP 2013 to 2017) in line with the Medium-Term Plan 2 and Vision 2030.

IDI MASOUD

Ag. Director, Enablers & Macro



The Assistant Director – Enablers and Macro Directorate of the Kenya Vision 2030 Delivery Secretariat, Mr. Masoud is a long-standing strategic management professional with a progressive management career in the banking industry that spanned 12 years before joining the Kenya Vision 2030 Delivery Secretariat.

Mr. Masoud is a student member of the Association of Chartered Certified Accountants (ACCA) and an Associate of the Kenya Institute of Bankers (AKIB), currently pursuing a PhD (Business Innovation and Technology Management) at Jomo Kenyatta University of Agriculture and Technology. He holds a master's degree in strategic management and a Bachelor of Arts degree (Economics and Sociology). He has extensive experience in credit scoring, portfolio forecasting, statistical analysis, risk and response analytics, risk management and control and new product development and forecasting. His key areas of expertise include Strategy Origination and Execution, Risk Management & Control, Policy Implementation, Product Development and Market Segmentation, Financial Planning, Business Development and Budgeting.

**DAVID NYAMAI
Finance Manager**



Mr. Nyamai is the Finance Manager, Kenya Vision 2030 Delivery Secretariat. He is an MBA graduate holder from the University of Nairobi and a Bachelor of Commerce (Finance) degree holder from the Catholic University of Eastern Africa (CUEA). He is also a Certified Public Accountant of Kenya and a member of the Institute of Certified Public Accountants of Kenya.

He is a finance professional with 18 years track record of achieving quantifiable results in various positions. Previously worked with the World Vision Microfinance, Kenya Agency for Development of Enterprise and Technology (KADET Ltd) currently Vision Fund, Association of Media Women in Kenya (AMWIK) and African Network for the Prevention and protection against Child abuse and Neglect (ANPPCAN) a leading advocacy NGO.

**VERONICA MUCHIRI
Chief Public relations & Communication Officer**



Veronica is a communication specialist with over 15 years' experience in public relations, communication, stakeholder management, brand development and marketing.

She holds a Master of Arts Degree in Corporate Communication from Daystar University, Bachelor's Degree in International Business Administration from United States International University – Africa and a Diploma in Mass communication from Kenya Institute of Mass Communication.

She has experience in public and private sector having worked with leading media houses as well as various public institutions. She has delivered strategic insights to the various institutions she has worked in and delivered several marketing and communications campaigns. She has extensive knowledge in public policy, strategy development, stakeholder engagement, media relations, crisis communication, corporate branding and event management.

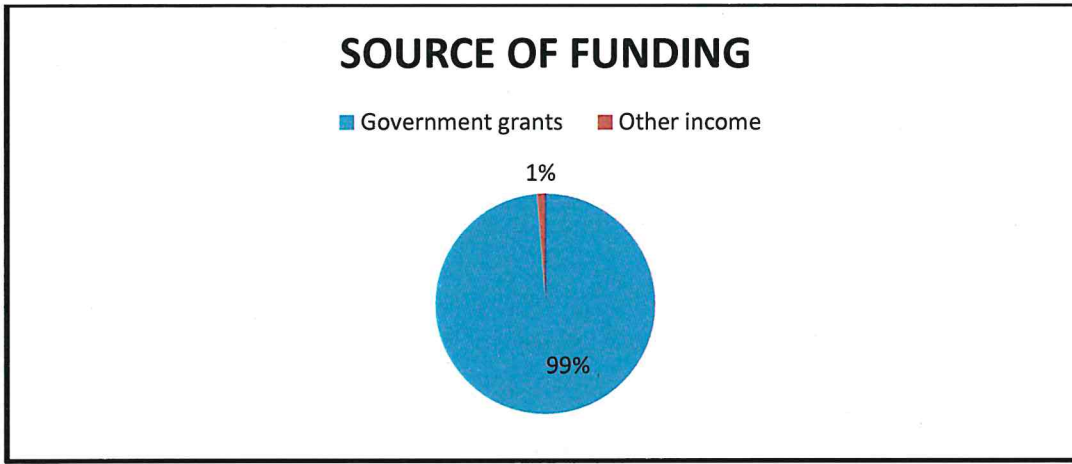
Veronica is passionate about development communication she believes it is only when the project beneficiaries become principal actors that development becomes a success.

MANAGEMENT DISCUSSION AND ANALYSIS

In the year under review, the secretariat continued its principal business of spearheading the implementation of the Vision as the country’s blueprint and strategy towards making Kenya a newly-industrializing middle income country capable of providing a high quality of life for all its citizens by the year 2030.

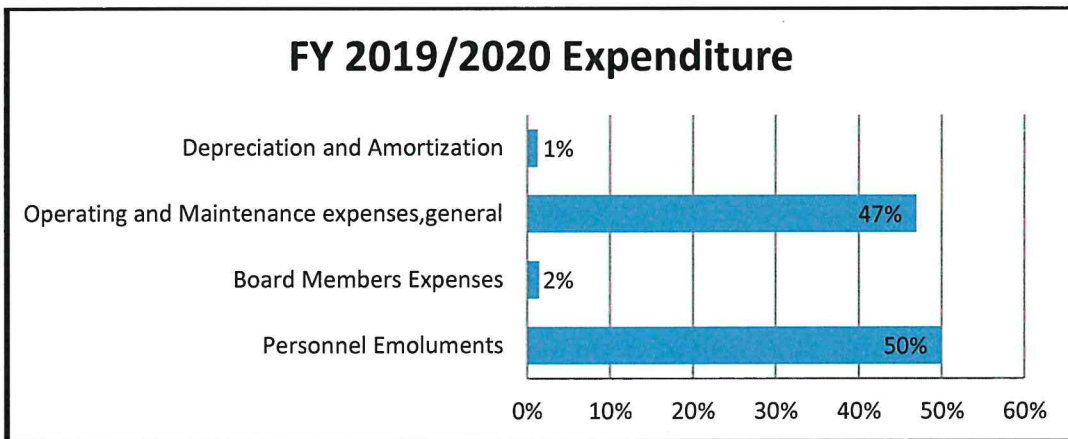
In terms of finances, the Agency still overwhelmingly relies on the support of the National Government. Kshs. 232,960,000 was provided by the Exchequer, Kshs. 2,985,938 generated from other sources, primarily interest income from call account, and other miscellaneous sources. In comparative terms, GOK funding was 99% while other sources accounted for 1%.

Chart 1: Source of funding



In terms of expenditure, the Agency spent Kshs. 164,748,098 Kshs. 162,563,949 being direct cash items and the balance of Kshs. 2,184,149 being provisions for depreciation and amortization. As indicated on the chart below, staff costs account for 50% of the total expenditure. General expenses include various expense lines.

Chart 2: Expenditure Comparison



MANAGEMENT DISCUSSION AND ANALYSIS (continued)

The Secretariat has a total asset base of Kshs. 151,298,722. The assets are made up of Kshs. 2,327,571 in prepayments. Cash and cash equivalents of Kshs. 140,220,424 were available for use at the end of the year. Non-current assets were made up of property, plant and equipment since the intangible assets have been amortized fully.

The Secretariat has been able to deliver on its primary mandate of spearheading the implementation of the Vision as the country's blueprint. To maintain effective and sustainable delivery, it is imperative that it maintains an effective, efficient and economical system of internal processes, procedures, staff compliment and other resources to fully deliver on its mandate. To this end, the Secretariat has reviewed its organizational structure to ensure efficiency in its operations. The challenge of retaining qualified staff members is a key one going forward.

VDS has put mechanisms in place to enhance staff motivation such as competitive salary and benefits, working towards converting staff from contractual terms to permanent and pensionable terms, team building activities within and outside Nairobi, staff training and development for career growth, work life balance, provision of staff medical benefits with their families, conducive work environment with favourable office ergonomics, transparent and objective performance appraisal systems, employee involvement and participation through Employee Satisfaction and Employee Engagement Surveys and the implementation of the recommendations among others.

VDS also ensures compliance of The Constitution of Kenya 2010 and all other pieces of Legislation and embraces the National Values and Principles of Governance in spearheading the implementation of Vision 2030 flagship projects across the country

The Secretariat is wholly owned by the National Government, which enables it offer service to implementing agencies. It is expected that even as it seeks to raise revenue, the charges levied will be a small fraction of the savings that stakeholders currently gain from reduced costs and efficiency provided by the system. New business partnerships are being sought and the Secretariat is keen on encouraging research, innovation and creativity among its staff members to help in realizing sustainability.

The Financial Statements for year 2019/2020 show that the Secretariat has a sound base of operations but there is need for continued government support. Succinctly; adequate funding. The Vision Delivery Secretariat Management is committed to running an organization that complies with all applicable laws, is an empowering employer and is a reliable partner for all who rely on our services.



**Ada Mwangola
Ag. Director General**

CORPORATE SOCIAL RESPONSIBILITY STATEMENT

The Secretariat acknowledges the importance of giving back to the society and has put in place a robust CSR frame work to ensure meaningful involvement in community engagement efforts. The Secretariat has continued to participate and implement programs aimed at reaching the under privileged in the society, creating strong stakeholder relationships and meeting its corporate citizenship obligations. In the 2019/2020 financial year, Vision 2030 Delivery Secretariat (VDS) engaged in the **Bull fighting, Bicycle racing, the Ingoo Marathon and tree planting**. It was hosted by Kakamega Forest Heritage Foundation in Shibuye grounds, Kakamega County .

i) Bull Fighting

The day started with bull fighting from 7.00 am to 10.00 am where four pairs of bulls participated in the fight. This community turned out and were so excited to see the end results where the winning bull received an award of different amount depending on the category and this was coordinated by the chairman of the bulls. The bulls are said to be nocturnal and it is also reported that the bulls do not do anything other than feeding. They have shot legs, very well built up and short interlocking hone.



Source: VDS officers

ii) Bicycle Racing

The event started by registration of members who had not registered prior the event. This was accompanied by the Isukuti band that bubbled the atmosphere. The participants were getting ready by putting on their gear as they left their luggage at the ‘left luggage zone.’ The competition was in two categories of 35km and 70km

where in each category, the ladies started the race followed later by the gentlemen. The awards were given to the 1st top ten ladies and gents from the different categories. They included, Trophy's, Certificates and Money.



Source: KFHF



Source: VDS officers

iii) Marathon

The event started at exactly 6:00am with the athlete's ready to face the challenge ahead. There were different zones, including: Registration zone where participants registered, Left luggage zone where participants left their luggage among others. The race was in three portions, 15km, 21km and 42km race respectively where the awards were given to the 1st top ten ladies and gents from the 21km and 42km race. They included, Trophy's, Certificates and Money.





iv) Tree Planting

After the marathon, the guests of honor later went for tree planting from 1.00pm to 2.00pm. The chairman of the KFHF Mr. Johnson Murila, addressed the community on the importance of forest conservation and disadvantage of deforestation without replacement. During this event, some photos were taken.



Source: KFHF

The chairman of the KFHF Mr. Johnson Murila, addressed the community on the importance of forest conservation and disadvantage of deforestation without replacement. During this event, some photos were taken.

REPORT OF THE DIRECTORS

The Directors submit their report together with the audited financial statements for the year ended 30th June 2020 which show the state of the Kenya Vision 2030 Delivery Secretariat's affairs.

Principal activities

Kenya Vision 2030 Delivery Secretariat was established through Gazette Notice 1386 dated 17th February 2009.

The mandate of VDS as outlined in the Gazette Notice is that "there shall be a Vision Delivery Secretariat which shall spearhead the implementation of the Vision as the country's blueprint and strategy towards making Kenya a newly – industrializing middle income country capable of providing a high quality of life for all its citizens by the year 2030".

Results

The results of the entity for the year ended 30th June 2020 are set out on page 1.

Auditors

The Auditor General is responsible for the statutory audit of the Kenya Vision 2030 Delivery Secretariat in accordance with the Public Finance Management (PFM) Act, 2012, which empowers the Auditor General to nominate other auditors to carry out the audit on his behalf.

By Order of the Board



Chairperson

Date:

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Public Finance Management Act, 2012 and Cap 446 of the State Corporations Act, require the Directors to prepare financial statements in respect of that Secretariat, which give a true and fair view of the of the Secretariat at the end of the financial year/period and the operating results of the Secretariat for that year/period. The Directors are also required to ensure that the Secretariat keeps proper accounting records which disclose with reasonable accuracy the financial position of the Secretariat. The Directors are also responsible for safeguarding the assets of the Secretariat.

The Directors are responsible for the preparation and presentation of the Secretariat's financial statements, which give a true and fair view of the state of affairs of the Secretariat for and as at the end of the financial year (period) ended on June 30, 2020. This responsibility includes: (i) maintaining adequate financial management arrangements and ensuring that these continue to be effective throughout the reporting period; (ii) maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the entity; (iii) designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial statements, and ensuring that they are free from material misstatements, whether due to error or fraud; (iv) safeguarding the assets of the Secretariat; (v) selecting and applying appropriate accounting policies; and (vi) making accounting estimates that are reasonable in the circumstances.

The Directors accept responsibility for the *entity's* financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates, in conformity with International Public Sector Accounting Standards (IPSAS), and in the manner required by the PFM Act, 2012 and (the State Corporations Act) – *entities should quote applicable legislation as indicated under*). The Directors are of the opinion that the *entity's* financial statements give a true and fair view of the state of *entity's* transactions during the financial year ended June 30, 2020, and of the *entity's* financial position as at that date. The Directors further confirm the completeness of the accounting records maintained for the *entity*, which have been relied upon in the preparation of the *entity's* financial statements as well as the adequacy of the systems of internal financial control.

Nothing has come to the attention of the Directors to indicate that the Secretariat will not remain a going concern for at least the next twelve months from the date of this statement.

Approval of the financial statements

The Secretariat's financial statements were approved by the Board on ----- and signed on its behalf by:



Chairperson



Ag. Director General

REPUBLIC OF KENYA

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E-mail: info@oagkenya.go.ke
Website: www.oagkenya.go.ke



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

REPORT OF THE AUDITOR-GENERAL ON KENYA VISION 2030 DELIVERY SECRETARIAT FOR THE YEAR ENDED 30 JUNE, 2020

REPORT ON THE FINANCIAL STATEMENTS

Opinion

I have audited the accompanying financial statements of Kenya Vision 2030 Delivery Secretariat set out on pages 1 to 27, which comprise the statement of financial position as at 30 June, 2020, and the statement of financial performance, the statement of changes in net assets, the statement of cash flows and the statement of comparison of budget and actual amounts for the year then ended, and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, the financial statements present fairly, in all material respects, the financial position of Kenya Vision 2030 Delivery Secretariat as at 30 June, 2020, and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Accrual Basis) and comply with Kenya Gazette Notice No.1386 dated 17 February, 2009.

Basis for Opinion

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of Kenya Vision 2030 Delivery Secretariat Management in accordance with ISSAI 130 on Code of Ethics. I have fulfilled other ethical responsibilities in accordance with the ISSAI and in accordance with other ethical requirements applicable to performing audits of financial statements in Kenya. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Key Audit Matters

Key audit matters are those matters that, in my professional judgment, are of most significance in the audit of the financial statements. I have determined that there are no key audit matters to communicate in my report.

REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

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

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

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

Basis for Conclusion

Lack of Internal Audit Function

Contrary to the provisions of Section 73 of the Public Finance Management Act, 2012, Management has not established an internal audit function. Consequently, the Secretariat lacks an independent and objective value-adding internal review system for improved operations.

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

Responsibilities of Management and those Charged with Governance

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

In preparing the financial statements, Management is responsible for assessing the Secretariat's ability to sustain its services, disclosing, as applicable, matters related to sustainability of services and using the applicable basis of accounting unless Management is aware of the intention to dissolve the Secretariat or to cease its operations.

Management is also responsible for the submission of the financial statements to the Auditor-General in accordance with the provisions of Section 47 of the Public Audit Act, 2015.

In addition to the responsibility for the preparation and presentation of the financial statements described above, Management is also responsible for ensuring that the activities, financial transactions and information reflected in the financial statements are in compliance with the authorities which govern them, and that public money is applied in an effective manner.

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

Auditor-General's Responsibilities for the Audit

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

In addition to the audit of the financial statements, a compliance review is planned and performed to express a conclusion with limited assurance as to whether, in all material respects, the activities, financial transactions and information reflected in the

financial statements are in compliance with the authorities that govern them in accordance with the provisions of Article 229(6) of the Constitution and submit the audit report in compliance with Article 229(7) of the Constitution. The nature, timing and extent of the compliance work is limited compared to that designed to express an opinion with reasonable assurance on the financial statements.

Further, in planning and performing the audit of the financial statements and review of compliance, I consider internal control in order to give an assurance on the effectiveness of internal controls, risk management and governance processes and systems in accordance with the provisions of Section 7(1)(a) of the Public Audit Act, 2015 and submit the audit report in compliance with Article 229(7) of the Constitution. My consideration of the internal control would not necessarily disclose all matters in the internal control that might be material weaknesses under the ISSAIs. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances and for the purpose of giving an assurance on the effectiveness of the Secretariat's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the applicable basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant

doubt on the Secretariat's ability to continue to sustain its services. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my audit report. However, future events or conditions may cause the Secretariat not to cease to sustain its services.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information and business activities of the Secretariat to express an opinion on the financial statements.
- Perform such other procedures as I consider necessary in the circumstances.

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

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


Nancy Gathungu
AUDITOR-GENERAL

Nairobi

15 November, 2021

**Kenya Vision 2030 Delivery Secretariat
Annual Reports and Financial Statements
For the year ended June 30, 2020**

**STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30 JUNE 2020**

	Note	2019-2020 Kshs	2018-2019 Kshs
Revenue from non-exchange transactions			
Government grants	6	232,960,000	213,992,800
Other Contributions and Donations	7	-	12,055,402
		232,960,000	226,048,202
Revenue from exchange transactions			
Amortization of granted assets		-	-
Finance income	8	2,968,438	1,315,136
Other income	9	17,500	-
		2,985,938	1,315,136
Total revenue		235,945,938	227,363,338
Expenses:			
Employment cost	10	82,688,721	77,729,616
Directors' emoluments	11	2,372,080	2,831,925
Operating expenses	12	32,992,639	83,300,016
Depreciation and amortization expense	17	2,184,149	2,892,709.35
Repairs and maintenance	13	6,207,028	5,310,286
General expenses	14	38,251,041	49,950,256
Total expenses		164,695,658	222,014,807
Surplus for the year		71,250,280	5,348,531

The notes set out on pages 1 to 24 form an integral part of these Financial Statements

**Kenya Vision 2030 Delivery Secretariat
Annual Reports and Financial Statements
For the year ended June 30, 2020**

**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2020**

	Note	2019-2020 Kshs	2018-2019 Kshs
Assets			
Cash and cash equivalents	15	140,220,424	53,625,992
Receivables	16	4,427,307	3,908,708
		<u>144,647,731</u>	<u>57,534,700</u>
Non-current assets			
Property, plant and equipment	17	6,703,431	8,426,301
Intangible assets	18	-	-
Total assets		<u>151,351,162</u>	<u>65,961,001</u>
Liabilities			
Current liabilities			
Trade and other payables	19	23,331,245	9,191,364
Total liabilities		<u>23,331,245</u>	<u>9,191,364</u>
Net assets			
Capital reserve		64,486,996	64,486,996
General reserve		63,532,921	(7,717,359)
		<u>128,019,917</u>	<u>56,769,637</u>
Total net assets and liabilities		<u>151,351,162</u>	<u>65,961,001</u>

The Financial Statements set out on pages 1 to 27 were signed on behalf of the Board of Directors by:

Chairperson of the Board
Mrs. Jane Karuku

Finance Manager
David Nyamai
ICPAK M/NO: 8114

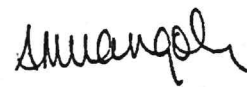
Ag. Director General
Ada Mwangola



Signature
Date 04/09/ 2020



Signature
Date 04/09/ 2020



Signature
Date 04/09/ 2020.

**STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED 30 JUNE 2020**

At July 1, 2018	64,486,996	(13,065,890)	51,421,106
Surplus for the year	-	5,348,531	5,348,531
Prior Year Adjustment		-	-
At June 30, 2019	<u>64,486,996</u>	<u>(7,717,359)</u>	<u>56,769,637</u>
At July 1, 2019	64,486,996	(7,717,359)	56,769,637
Surplus for the year	<u>-</u>	<u>71,250,280</u>	<u>71,250,280</u>
At June 30, 2020	<u>64,486,996</u>	<u>63,532,921</u>	<u>128,019,917</u>

**Kenya Vision 2030 Delivery Secretariat
Annual Reports and Financial Statements
For the year ended June 30, 2020**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2020**

		2019-2020	2018-2019
	Note	KShs	KShs
Surplus for the year before tax		71,250,280	5,348,531
Adjusted for:			
Depreciation	17	2,184,149	2,892,709
Amortization of granted assets		-	-
Increase in receivables	16	(518,599)	2,381,450
Increase in payables	19	14,139,881	(14,679,885)
Net cash flow from operating activities		87,055,712	21,523,469
Cash flows from investing activities			
Purchase of property, plant, equipment and intangible assets	17	(461,280)	(4,589,535)
General reserve		-	-
Net cash flows used in investing activities		(461,280)	(4,589,535)
Net increase in cash and cash equivalents		86,594,432	(8,646,730)
Cash and cash equivalents at 1 JULY		53,625,992	62,272,722
Cash and cash equivalents at 30 JUNE		140,220,424	53,625,992

Kenya Vision 2030 Delivery Secretariat
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For the year ended June 30, 2020

STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS
FOR THE YEAR ENDED 30 JUNE 2020

	Original budget		Adjustments		Final budget		Actual on comparable basis		Performance difference		Percentage Difference	
	2019-2020	Kshs '000	2019-2020	Kshs '000	2019-2020	Kshs '000	2019-2020	Kshs '000	2019-2020	Kshs '000	2019-2020	%
Revenue												
Government grants	232,960		-		232,960		232,960		-			0%
Other Income	2,986		-		2,986		2,986		-			0%
Special events (Vision 2030 10th Year Anniversary)	-		-		-		-		-			0%
Total income	235,946		-		235,946		235,946		-			
Expenses												
Personnel Emoluments	96,800		-		96,800		73,080		23,720			25%
Medical Expenses In & Out patient (Insurance)	9,500		-		9,500		4,922		4,578			48%
Group Life Insurance	500		-		500		73		427			85%
Staff Welfare	4,600		-		4,600		4,613		-10			0%
Fuel & Maintenance Expenses	3,000		-		3,000		2,330		670			22%
Telephone Expenses	4,200		-		4,200		3,571		629			15%
Expenses of Board & Committees	7,000		-		7,000		2,372		4,625			66%
Rents and Rates	18,000		-		18,000		16,596		1,404			8%
Audit Fees	464		-		464		464		0			0%
Insurance - Vehicles/Equipment	100		-		100		23		77			77%
Training Expense	3,300		-		3,300		-		3,300			100%
Internal Travelling & Accommodation	19,000		-		19,000		12,320		6,680			35%
External Travelling & Accommodation	9,000		-		9,000		1,889		7,111			79%
Publishing and Printing Expenses	1,900		-		1,900		1,828		72			4%

**Kenya Vision 2030 Delivery Secretariat
Annual Reports and Financial Statements
For the year ended June 30, 2020**

**STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2020**

	Original budget		Adjustments		Final budget		Actual on comparable basis		Performance difference		Percentage Difference	
	2019-2020 Kshs '000	2019-2020 Kshs '000	2019-2020 Kshs '000	2019-2020 Kshs '000	2019-2020 Kshs '000	2019-2020 Kshs '000	2019-2020 Kshs '000	2019-2020 Kshs '000	2019-2020 Kshs '000	2019-2020 Kshs '000	2019-2020 %	2019-2020 %
Expenses												
Purchase of Stationery	2,000	2,000	-	-	2,000	1,303	697		697		35%	
Communication and Publicity -	19,547	19,547	-	-	19,547	13,159	6,388		6,388		33%	
Vision2030 10thYear Anniversary	-	-	-	-	-	-	-		-		-	
Contracted Professional Services	3,700	3,700	-	-	3,700	3,624	76		76		2%	
Computer Expenses	2,600	2,600	-	-	2,600	2,366	234		234		9%	
Hire of Transport, Plant and	70	70	-	-	70	56	14		14		20%	
Subscription to Professional Bodies	85	85	-	-	85	80	5		5		6%	
Workshops, seminars & Conferences	4,800	4,800	-	-	4,800	4,435	365		365		8%	
Legal Expenses & Contingent	90	90	-	-	90	-	90		90		100%	
Enabling Funds for Projects	14,000	14,000	-	-	14,000	11,622	2,378		2,378		17%	
Strategic leadership in the implementation of Vision 2030 programs	5,500	5,500	-	-	5,500	-	5,500		5,500		100%	
Monitoring and evaluation on implementation of Vision 2030 programs and projects.	1,700	1,700	-	-	1,700	73	1,627		1,627		96%	
Developing strategic partnership and linkages with key stakeholders.	1,500	1,500	-	-	1,500	-	1,500		1,500		100%	
Maintenance of Buildings & Equipment	1,700	1,700	-	-	1,700	1,511	189		189		11%	
Bank Charges - Fees and Commission	240	240	-	-	240	202	38		38		16%	

**Kenya Vision 2030 Delivery Secretariat
Annual Reports and Financial Statements
For the year ended June 30, 2020**

	Original budget	Adjustments	Final budget	Actual on comparable basis	Performance difference	Percentage Difference
	2019-2020	2019-2020	2019-2020	2019-2020	2019-2020	2019-2020
Expenses	Kshs '000	Kshs '000	Kshs '000	Kshs '000	Kshs '000	%
Purchase of Computer	550	-	550	282	268	49%
Purchase of furniture & fittings	250	-	250	-	250	100%
Purchase of equipments	250	-	250	179	71	28%
Total Expenditure	235,946	-	235,946	162,973		
Surplus/Deficit for the Period	-	-	-	72,973		

Variance Explanations for the Recurrent Vote

Due to COVID-19 Pandemic, most of the program budget activities could not be undertaken hence the huge variances

NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL INFORMATION

Kenya Vision 2030 Delivery Secretariat was established through Gazette Notice 1386 dated 17th February 2009. The mandate of VDS as outlined in the Gazette Notice is that “there shall be a Vision Delivery Secretariat which shall spearhead the implementation of the Vision as the country’s blueprint and strategy towards making Kenya a newly – industrializing middle income country capable of providing a high quality of life for all its citizens by the year 2030”.

2. STATEMENT OF COMPLIANCE AND BASIS OF PREPARATION

The financial statements have been prepared on a historical cost basis except for the measurement at re-valued amounts of certain items of property, plant and equipment, marketable securities and financial instruments at fair value, impaired assets at their estimated recoverable amounts and actuarially determined liabilities at their present value. The preparation of financial statements in conformity with International Public-Sector Accounting Standards (IPSAS) allows the use of estimates and assumptions. It also requires management to exercise judgement in the process of applying the *entity’s* accounting policies. The areas involving a higher degree of judgment or complexity, or where assumptions and estimates are significant to the financial statements, are disclosed in Note 5.

The financial statements have been prepared and presented in Kenya Shillings, which is the functional and reporting currency of the entity.

The financial statements have been prepared in accordance with the PFM Act and the State Corporations Act and International Public-Sector Accounting Standards (IPSAS). The accounting policies adopted have been consistently applied to all the years presented.

3. ADOPTION OF NEW AND REVISED STANDARDS

i. Relevant new standards and amendments to published standards effective for the year ended 30 June 2019

Standard	Impact
IPSAS 40: Public Sector Combinations	Applicable: 1st January 2019 The standard covers public sector combinations arising from exchange transactions in which case they are treated similarly with IFRS 3(applicable to acquisitions only). Business combinations and combinations arising from non-exchange transactions are covered purely under Public Sector combinations as amalgamations.

3 ADOPTION OF NEW AND REVISED STANDARDS (Continued)

ii. New and amended standards and interpretations in issue but not yet effective in the year ended 30 June 2019

Standard	Effective date and impact:
<p>IPSAS 41: Financial Instruments</p>	<p>Applicable: 1st January 2022: The objective of IPSAS 41 is to establish principles for the financial reporting of financial assets and liabilities that will present relevant and useful information to users of financial statements for their assessment of the amounts, timing and uncertainty of an entity's future cashflows. IPSAS 41 provides users of financial statements with more useful information than IPSAS 29, by:</p> <ul style="list-style-type: none"> • Applying a single classification and measurement model for financial assets that considers the characteristics of the asset's cash flows and the objective for which the asset is held; • Applying a single forward-looking expected credit loss model that is applicable to all financial instruments subject to impairment testing; and • Applying an improved hedge accounting model that broadens the hedging arrangements in scope of the guidance. The model develops a strong link between an entity's risk management strategies and the accounting treatment for instruments held as part of the risk management strategy.
<p>IPSAS 42: Social Benefits</p>	<p>Applicable: 1st January 2022 The objective of this Standard is to improve the relevance, faithful representativeness and comparability of the information that a reporting entity provides in its financial statements about social benefits. The information provided should help users of the financial statements and general purpose financial reports assess:</p> <ol style="list-style-type: none"> (a) The nature of such social benefits provided by the entity; (b) The key features of the operation of those social benefit schemes; and (c) The impact of such social benefits provided on the entity's financial performance, financial position and cash flows.

iii. Early adoption of standards

The entity did not early – adopt any new or amended standards in year 2019.

4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Revenue recognition

i) Revenue from non-exchange transactions

Transfers from other government entities

Revenues from non-exchange transactions with other government entities are measured at fair value and recognized on obtaining control of the asset (cash, goods, services and property) if the transfer is free from conditions and it is probable that the economic benefits or service potential related to the asset will flow to the entity and can be measured reliably. Recurrent grants are recognized in the statement of comprehensive income. Development/capital grants are recognized in the statement of financial position and realized in the statement of comprehensive income over the useful life of the assets that has been acquired using such funds

ii) Revenue from exchange transactions

Interest income

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

b) Budget information

The entity's budget is prepared on a different basis to the actual income and expenditure disclosed in the financial statements. The financial statements are prepared on accrual basis using a classification based on the nature of expenses in the statement of financial performance, whereas the budget is prepared on a cash basis. The amounts in the financial statements were recast from the accrual basis to the cash basis and reclassified by presentation to be on the same basis as the approved budget. A comparison of budget and actual amounts, prepared on a comparable basis to the approved budget, is then presented in the statement of comparison of budget and actual amounts.

In addition to the Basis difference, adjustments to amounts in the financial statements are also made for differences in the formats and classification schemes adopted for the presentation of the financial statements and the approved budget.

A statement to reconcile the actual amounts on a comparable basis included in the statement of comparison of budget and actual amounts and the actuals as per the statement of financial performance has been presented under page 7 of these financial statements.

b) Taxes

Sales tax

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

c) Property, plant and equipment

All property, plant and equipment are stated at cost less accumulated depreciation and impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the items. When significant parts of property, plant and equipment are required to be replaced at intervals, the entity recognizes such parts as individual assets with specific useful lives and depreciates them accordingly.

Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in surplus or deficit as incurred. Where an asset is acquired in a non-exchange transaction for nil or nominal consideration the asset is initially measured at its fair value.

(a) Motor vehicles	25%
(b) Office equipment	12.5%
(c) Furniture	12.5%
(d) Computers	33.3% (3 Years useful life)

d) Intangible assets

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

The useful life of the intangible assets is assessed as either finite or indefinite.

e) Financial instruments

Financial assets

Initial recognition and measurement

Financial assets within the scope of IPSAS 29 Financial Instruments: Recognition and Measurement are classified as financial assets at fair value through surplus or deficit, loans

NOTES TO THE FINANCIAL STATEMENTS (Continued)

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 surplus or deficit.

Impairment of financial assets

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 considering 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 surplus or deficit.

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 a 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:

NOTES TO THE FINANCIAL STATEMENTS (Continued)

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

i) **Financial instruments (Continued)**

Financial liabilities

Initial recognition and measurement

Financial liabilities within the scope of IPSAS 29 are classified as financial liabilities at fair value through surplus or deficit 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.

i) **Provisions**

Provisions are recognized when the Entity has a present obligation (legal or constructive) because 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 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.

j) **Contingent liabilities**

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

k) **Nature and purpose of reserves**

The Entity creates and maintains reserves in terms of specific requirements.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

i) Changes in accounting policies and estimates

The Entity recognizes the effects of changes in accounting policy retrospectively. The effects of changes in accounting policy are applied prospectively if retrospective application is impractical.

j) Employee benefits

Retirement benefit plans

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

k) 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.

l) Related parties

The Entity regards a related party as a person or an entity with the ability to exert control individually or jointly, or to exercise significant influence over the Entity, or vice versa. Members of key management are regarded as related parties and comprise the directors, the director general and senior managers.

m) 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)

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

n) Comparative figures

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

o) Subsequent events

There have been no events after the financial year end with a significant impact on the financial statements for the year ended June 30, 2018.

5 SIGNIFICANT JUDGMENTS AND SOURCES OF ESTIMATION UNCERTAINTY

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

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Entity based its assumptions and estimates on parameters available when the consolidated financial statements were prepared. However, existing circumstances and assumptions about future developments may change due to market changes or circumstances arising beyond the control of the Entity. Such changes are reflected in the assumptions when they occur. IPSAS 1.140

Useful lives and residual values

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

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

NOTES TO THE FINANCIAL STATEMENTS (Continued)

5 SIGNIFICANT JUDGMENTS AND SOURCES OF ESTIMATION UNCERTAINTY
(Continued)

Provisions

Provisions were raised, and management determined an estimate based on the information available. Provisions are measured at the management's best estimate of the expenditure required to settle the obligation at the reporting date and are discounted to present value where the effect is material.

6 TRANSFERS FROM GOVERNMENT

Name of the Entity sending the grant	Amount recognized to Statement of Comprehensive Income KShs	Amount deferred under deferred income KShs	Amount recognised in capital fund.	Total grant income during the year	2018-2019
				2019-2020	2018-2019
				KShs	KShs
National Treasury	232,960,000	-	-	232,960,000	213,992,800
Total	232,960,000	-		232,960,000	213,992,800

7 PUBLIC CONTRIBUTIONS AND DONATIONS

Description	2019-2020 KShs	2018-2019 KShs
Ten-year Anniversary donations	-	10,582,672
Climate change Donations	-	1,472,730
Total transfers and sponsorships	-	12,055,402
Reconciliation of public contributions and donations		
Balance unspent at beginning of quarter	-	-
Current year receipts	-	12,055,402
Conditions met - transferred to revenue	-	(12,055,402)
Conditions to be met - remain liabilities	-	-

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

8 FINANCE INCOME - EXTERNAL INVESTMENTS

Description	2019-2020 KShs	2018-2019 KShs
Interest income from fixed deposits	<u>2,968,438</u>	<u>1,315,136</u>

9 OTHER INCOME

Description	2019-2020 KShs	2018-2019 KShs
Income/(loss) from disposal of assets	<u>17,500</u>	<u>-</u>
Total other income	<u>17,500</u>	<u>-</u>

10 EMPLOYEE COSTS

Description	2019-2020 KShs	2018-2019 KShs
Salaries and wages	39,919,302	31,562,593
Employee related costs	11,060,056	6,028,262
Travel, motorcar, accommodation and other allowances	12,468,106	11,908,375
Housing benefits and allowances	9,633,000	16,152,000
Staff medical cover	4,994,759	7,532,819
Staff welfare	<u>4,613,498</u>	<u>4,545,567</u>
Employee costs	<u>82,688,721</u>	<u>77,729,616</u>

11 REMUNERATION OF DIRECTORS

Description	2019-2020 KShs	2018-2019 KShs
Directors emoluments	<u>2,372,080</u>	<u>2,831,925</u>

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

12 OPERATING EXPENSES

Description	2019-2020 KShs	2018-2019 KShs
Communication, advertisement and awareness	13,159,413	64,238,920
Enabling fund for project	11,694,634	14,096,167
Workshop, conference and seminars	4,434,963	3,594,425
Professional services	3,623,729	1,251,001
Subscriptions	79,900	119,503
Total good and services	<u>32,992,639</u>	<u>83,300,016</u>

13 REPAIRS AND MAINTENANCE

Description	2019-2020 KShs	2018-2019 KShs
Repairs and maintenance	6,207,028	5,310,286
Total	<u>6,207,028</u>	<u>5,310,286</u>

14 GENERAL EXPENSES

Description	2019-2020 KShs	2018-2019 KShs
Audit fees	464,000	464,000
Insurance	23,129	60,303
Printing and stationery	3,130,162	2,839,489
Hire charges	55,560	50,751
Rental	16,596,316	16,644,144
Bank charges	202,200	224,120
Telecommunication	3,570,754	4,166,170
Training	-	1,380,040
Travelling	14,208,920	24,121,239
Total general expenses	<u>38,251,041</u>	<u>49,950,256</u>

NOTES TO THE FINANCIAL STATEMENTS (Continued)

15 CASH AND CASH EQUIVALENTS

Description	2019-2020 KShs	2018-2019 KShs
Current account	140,220,424	53,625,992
Total cash and cash equivalents	140,220,424	53,625,992

(a). DETAILED ANALYSIS OF THE CASH AND CASH EQUIVALENTS

Financial institution	Account number	2019-2020 KShs	2018-2019 KShs
a) Current account			
Cooperative Bank of Kenya	01141161619200	139,202,325	49,593,974
Cooperative Bank of Kenya	01141161619201	1,018,099	4,032,018
Grand total		140,220,424	53,625,992

16 RECEIVABLES FROM EXCHANGE TRANSACTIONS

Description	2019-2020 KShs	2018-2019 KShs
Prepayments	2,380,011	1,861,412
Receivable	-	-
Deposits	2,047,296	2,047,296
Total current receivables	4,427,307	3,908,708

NOTES TO THE FINANCIAL STATEMENTS (Continued)

17 PROPERTY, PLANT AND EQUIPMENT

	Equipment	Furniture & Fittings	Computers & Peripherals	Motor Vehicles	Total
Cost	Shs	Shs	Shs	Shs	Shs
As At 1 July 2018	7,395,272	26,267,745	12,466,696	18,331,425	64,461,138
Additions	68,390	4,018,385	502,760	-	4,589,535
Disposals					
As At 30 June 2019	7,463,662	30,286,130	12,969,456	18,331,425	69,050,673
Additions	179,700	-	281,580	-	461,280
As At 30 June 2020	7,643,362	30,286,130	13,251,036	18,331,425	69,511,953
Depreciation and impairment					
As At 30 June 2018	6,119,644	22,199,805	11,080,789	18,331,425	57,731,664
Depreciation	689,566	1,239,756	963,387	-	2,892,709
Disposals					
As At 30 June 2019	6,809,210	23,439,561	12,044,176	18,331,425	60,624,373
Depreciation	141,695	1,190,901	851,553	-	2,184,149
As At 30 June 2020	6,950,904	24,630,462	12,895,730	18,331,425	62,808,522
Net book values					
At 30 June 2020	692,458	5,655,668	355,306	-	6,703,431
At 30 June 2019	654,451	6,846,568	925,280	-	8,426,300

NOTES TO THE FINANCIAL STATEMENTS (Continued)

18 INTANGIBLE ASSETS-SOFTWARE

Description	2019-2020 KShs	2018-2019 KShs
Cost		
At beginning of the year	13,796,310	13,796,310
Additions	-	-
At end of the year	<u>13,796,310</u>	<u>13,796,310</u>
Amortization and impairment		
At beginning of the year	13,796,310	13,796,310
Amortization	-	-
At end of the year	<u>13,796,310</u>	<u>13,796,310</u>
Net book values	<u>-</u>	<u>-</u>

19 TRADE AND OTHER PAYABLES FROM EXCHANGE TRANSACTIONS

Description	2019-2020 KShs	2018-2019 KShs
Trade payables	19,554,007	7,784,707
Other payables	3,777,238	1,406,657
Total trade and other payables	<u>23,331,245</u>	<u>9,191,364</u>

20 FINANCIAL RISK MANAGEMENT

The entity's activities expose it to a variety of financial risks including credit and liquidity risks and effects of changes in foreign currency. The company's overall risk management programme focuses on unpredictability of changes in the business environment and seeks to minimise the potential adverse effect of such risks on its performance by setting acceptable levels of risk. The company does not hedge any risks and has in place policies to ensure that credit is only extended to customers with an established credit history.

The entity's financial risk management objectives and policies are detailed below:

(i) Credit risk

The entity has exposure to credit risk, which is the risk that a counterparty will be unable to pay amounts in full when due. Credit risk arises from cash and cash equivalents, and deposits with banks, as well as trade and other receivables and available-for-sale financial investments.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

20 FINANCIAL RISK MANAGEMENT (Continued)

Management assesses the credit quality of each customer, considering its financial position, past experience and other factors. Individual risk limits are set based on internal or external assessment in accordance with limits set by the directors. The amounts presented in the statement of financial position are net of allowances for doubtful receivables, estimated by the company's management based on prior experience and their assessment of the current economic environment.

(i) Credit risk (Continued)

The carrying amount of financial assets recorded in the financial statements representing the entity's maximum exposure to credit risk without taking account of the value of any collateral obtained is made up as follows:

	Total amount Kshs	Fully performing Kshs	Past due Kshs	Impaired Kshs
At 30 June 2020				
Receivables	4,374,867	4,374,867	-	-
Bank balances	140,220,424	140,220,424	-	-
Total	144,595,291	144,595,291	-	-
At 30 June 2019				
Receivables	3,908,708	3,908,708	-	-
Bank balances	53,625,992	53,625,992	-	-
Total	57,534,700	57,534,700	-	-

The board of directors sets the company's credit policies and objectives and lays down parameters within which the various aspects of credit risk management are operated.

(ii) Liquidity risk management

Ultimate responsibility for liquidity risk management rests with the entity's directors, who have built an appropriate liquidity risk management framework for the management of the entity's short, medium and long-term funding and liquidity management requirements. The entity manages liquidity risk through continuous monitoring of forecasts and actual cash flows. The table below represents cash flows payable by the company under non-derivative financial liabilities by their remaining contractual maturities at the reporting date. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances, as the impact of discounting is not significant.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

20. FINANCIAL RISK MANAGEMENT (Continued)

(ii) Liquidity risk management (Continued)

	Less than 1 month Ksh	Between 1-3 months Ksh	Total Ksh
At 30 June 2020			
Trade payables	19,516,509	3,814,736	23,331,245
At 30 June 2019			
Trade payables	8,387,632	803,732	9,191,364

(iii) Market risk

The board has put in place an internal audit function to assist it in assessing the risk faced by the entity on an ongoing basis, evaluate and test the design and effectiveness of its internal accounting and operational controls.

Market risk is the risk arising from changes in market prices, such as interest rate, equity prices and foreign exchange rates which will affect the entity's income or the value of its holding of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return. Overall responsibility for managing market risk rests with the Audit and Risk Management Committee.

The company's Finance Department is responsible for the development of detailed risk management policies (subject to review and approval by Audit and Risk Management Committee) and for the day to day implementation of those policies.

There has been no change to the entity's exposure to market risks or the manner in which it manages and measures the risk.

a) Foreign currency risk

The entity has transactional currency exposures. Such exposure arises through purchases of goods and services that are done in currencies other than the local currency. Invoices denominated in foreign currencies are paid after 30 days from the date of the invoice and conversion at the time of payment is done using the prevailing exchange rate.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

20 FINANCIAL RISK MANAGEMENT (Continued)

(iii) Market risk (Continued)

b) Interest rate risk

Interest rate risk is the risk that the entity's financial condition may be adversely affected because of changes in interest rate levels. The company's interest rate risk arises from bank deposits. This exposes the company to cash flow interest rate risk. The interest rate risk exposure arises mainly from interest rate movements on the company's deposits.

Management of interest rate risk

To manage the interest rate risk, management has endeavoured to bank with institutions that offer favourable interest rates.

21 RELATED PARTY BALANCES

Nature of related party relationships

Entities and other parties related to the entity include those parties who have ability to exercise control or exercise significant influence over its operating and financial decisions. Related parties include management personnel, their associates and close family members.

Government of Kenya

The Government of Kenya is the principal shareholder of the *entity*, holding 100% of the *entity's* equity interest. The Government of Kenya has provided full guarantees to all long-term lenders of the entity, both domestic and external. Other related parties include:

- i) The National Government;
- ii) The Parent Ministry;

NOTES TO THE FINANCIAL STATEMENTS (Continued)

21 RELATED PARTY BALANCES (Continued)

- iii) Key management;
- iv) Board of directors;

Transactions with related parties	2020 Ksh	2019 Ksh
a) Grants from the Government		
Grants from National Govt	232,960,000	213,992,800
Donations in kind	-	<u>12,055,402</u>
Total	<u>232,960,000</u>	<u>226,048,202</u>
b) Key management compensation		
Directors' emoluments	<u>2,372,080</u>	<u>2,831,925</u>
Total	<u>2,372,080</u>	<u>2,831,925</u>

22 EVENTS AFTER THE REPORTING PERIOD

There were no material adjusting and non- adjusting events after the reporting period.

23 ULTIMATE AND HOLDING ENTITY

The entity is a Semi- Autonomous Government Agency under the Presidency. Its ultimate parent is the Government of Kenya.

24 CURRENCY

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

APPENDIX I: PROGRESS ON FOLLOW UP OF AUDITOR RECOMMENDATIONS

All the issues raised by the external auditor in the financial year ended 2018– 2019 were fully addressed.

APPENDIX II: INTER-ENTITY TRANSFERS

ENTITY NAME:				
Break down of Transfers from the State Department for Planning				
FY 19/20				
a.	Recurrent Grants			
		<u>Bank Statement Date</u>	<u>Amount (KShs)</u>	<u>Indicate the FY to which the amounts relate</u>
	State Department for Planning	08/09/2019	19,413,333	2019-2020
		09/02/2019	17,042,434	2019-2020
		09/27/2019	17,042,434	2019-2020
		10/31/2019	19,940,200	2019-2020
		12/10/2019	21,520,800	2019-2020
		12/23/2019	21,520,799	2019-2020
		02/03/2020	19,413,333	2019-2020
		03/02/2020	19,413,333	2019-2020
		03/27/2020	19,413,334	2019-2020
		05/05/2020	19,413,333	2019-2020
		06/03/2020	19,413,334	2019-2020
		06/29/2020	19,413,333	2019-2020
		Total	232,960,000	
b.	Donor Receipts			
		<u>Bank Statement Date</u>	<u>Amount (KShs)</u>	<u>Indicate the FY to which the amounts relate</u>
		Total		

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

Finance Manager
Kenya Vision 2030 Delivery Secretariat

Head of Accounting Unit
The National Treasury


Signature

Signature