



PARLIAMENT  
OF KENYA  
LIBRARY



**REPUBLIC OF KENYA**

# **FINANCIAL STATEMENT**

**for the**

**Fiscal Year 2024/2025**

***(1st July – 30th June)***

**FINANCIAL STATEMENT FOR FINANCIAL YEAR 2024/2025**

	Notes	Approved	Supp I	Supp II	Budget
		Budget	Estimates	Estimates	
		FY 2023/24 KSh.Mn	FY 2023/24 KSh.Mn	FY 2023/24 KSh.Mn	FY 2024/25 KSh.Mn
<b>1. Revenue</b>		<b>2,985,566</b>	<b>3,047,559</b>	<b>2,886,054</b>	<b>3,354,209</b>
Ordinary Revenue	Note 1	2,571,159	2,576,759	2,452,083	2,913,198
AIA Ministerial Recurrent	Note 2	264,588	321,113	294,314	283,638
AIA Ministerial Development	Note 3	149,819	149,687	139,657	157,373
<b>2. Grants</b>		<b>42,172</b>	<b>47,357</b>	<b>42,820</b>	<b>51,825</b>
Programme Grants/AMISOM Receipts					
Project Grants (Revenue)		14,295	19,711	19,821	20,527
Project Grants (AIA)		27,877	27,646	22,999	31,299
Nairobi County Grants to NMS		-	-	-	-
<b>A. TOTAL REVENUE AND GRANTS</b>		<b>3,027,738</b>	<b>3,094,915</b>	<b>2,928,874</b>	<b>3,406,034</b>
1. Recurrent- Ministerial	Note 4 (a)	1,567,392	1,681,235	1,717,353	1,582,425
2. Recurrent -CFS	Note 4 (b)	986,158	1,131,650	1,045,320	1,213,453
3. Development Expenditure	Note 5	807,644	783,220	689,358	733,716
4. County Governments - Equitable Share	Note 6	385,425	385,425	385,425	391,117
<b>B. EXPENDITURE AND NET LENDING</b>		<b>3,746,618</b>	<b>3,981,529</b>	<b>3,837,456</b>	<b>3,920,710</b>
<b>C. DEFICIT INCL.GRANTS</b>		<b>(718,880)</b>	<b>(886,614)</b>	<b>(908,582)</b>	<b>(514,676)</b>
1. Net Foreign Financing	Note 7	131,467	412,064	501,626	256,755
2. Net Domestic Financing	Note 8	584,223	471,359	471,359	253,234
3. Other Domestic Financing	Note 9	3,190	3,190	3,267	4,687
4. Government Deposits		-	-	(67,671)	-
<b>D. FINANCING</b>		<b>718,880</b>	<b>886,614</b>	<b>908,582</b>	<b>514,676</b>
<b>Gross Expenditure Estimates</b>					
Recurrent (Note 4)		1,302,804	1,360,122	1,423,039	1,298,786
AIA Recurrent (Note 4)		264,588	321,113	294,314	283,638
<b>Total Recurrent</b>		<b>1,567,392</b>	<b>1,681,235</b>	<b>1,717,353</b>	<b>1,582,425</b>
Development (Note 5)		480,816	457,215	454,996	431,203
AIA Development (Note 5)		326,828	326,005	234,362	302,512
<b>Total Development</b>		<b>807,644</b>	<b>783,220</b>	<b>689,358</b>	<b>733,716</b>
<b>Consolidated Fund Services (CFS)</b>					
Domestic Debt Interest (Note 10)		628,264	646,356	629,367	749,970
Foreign Debt Interest (Note 10)		146,875	272,483	216,949	259,907
Pension, CFS Salaries, Subs and Misc Exp (Note 10)		212,622	212,812	191,651	203,576
<b>Total CFS-Recurrent</b>		<b>987,761</b>	<b>1,131,650</b>	<b>1,037,967</b>	<b>1,213,453</b>
Foreign Debt Principal Repayment (Note 10)		475,596	566,661	556,487	330,711
Internal Redemptions ( Rollovers) (Note 10)		374,539	380,539	389,670	512,577
<b>Total Consolidated Fund Services (CFS)</b>		<b>1,837,896</b>	<b>2,078,850</b>	<b>1,984,124</b>	<b>2,056,741</b>
<b>County Governments - Equitable Share (Note 6)</b>		<b>385,425</b>	<b>385,425</b>	<b>385,425</b>	<b>391,117</b>
<b>Total Gross Expenditure Estimates</b>		<b>4,598,356</b>	<b>4,928,729</b>	<b>4,776,260</b>	<b>4,763,998</b>

NOTES TO THE FINANCIAL STATEMENT FOR FINANCIAL YEAR 2024/2025

	Approved Budget FY 2023/24 KSh.Mn	Supp I Estimates FY 2023/24 KSh.Mn	Supp II Estimates FY 2023/24 KSh.Mn	Budget FY 2024/25 KSh.Mn
<b>Note 1 Ordinary Revenue</b>	<b>2,571,159</b>	<b>2,576,759</b>	<b>2,452,083</b>	<b>2,913,198</b>
Import Duty	173,270	173,270	142,373	187,407
Excise Duty	352,730	352,730	290,083	429,561
Income tax	1,198,535	1,198,535	1,093,645	1,230,196
VAT	703,302	703,302	654,788	812,230
Investment Revenue	33,071	38,671	138,169	65,040
Others	110,252	110,252	133,025	188,764
<b>Note 2 AIA Ministerial Recurrent</b>	<b>264,588</b>	<b>321,113</b>	<b>294,314</b>	<b>283,638</b>
GoK Road Maintenance Levy 15% - Counties	-	-	-	10,522
Ministerial Recurrent AIA	232,762	259,981	261,878	237,778
African Union & Int'l Subscription Fund	6,946	6,946	5,382	8,338
PDL - Recurrent	24,879	54,186	27,054	27,000
<b>Note 3 AIA Ministerial Development</b>	<b>149,819</b>	<b>149,687</b>	<b>139,657</b>	<b>157,373</b>
Railway Development Levy (RDL)	37,396	37,396	35,010	40,261
Other Local Ministerial Dev AIA (including PDL)	49,203	49,071	50,071	53,892
Housing Development Levy	63,220	63,220	54,576	63,220
<b>Note 4 Recurrent Expenditure</b>	<b>2,553,549</b>	<b>2,812,885</b>	<b>2,762,673</b>	<b>2,795,878</b>
<b>(a) Recurrent Ministerial</b>	<b>1,567,392</b>	<b>1,681,235</b>	<b>1,717,353</b>	<b>1,582,425</b>
<b>(i) GoK Contribution</b>	<b>1,302,804</b>	<b>1,360,122</b>	<b>1,423,039</b>	<b>1,298,786</b>
National Government O/M Expenditure	1,302,696	1,360,014	1,422,931	1,295,177
GoK level 5 Hospitals - Counties (See note 6b)	-	-	-	-
GoK User Fees Foregone - Counties (See note 6b)	-	-	-	-
Recurrent Transfers - Counties (See note 6b)	108	108	108	3,609
<b>(ii) Appropriations-in-Aid (Local)</b>	<b>264,588</b>	<b>321,113</b>	<b>294,314</b>	<b>283,638</b>
GoK RML 15% to Counties (See note 6e)	-	-	-	10,522
Ministerial Recurrent AIA	264,588	321,113	294,314	273,116
<b>(b) CFS - Recurrent</b>	<b>986,158</b>	<b>1,131,650</b>	<b>1,045,320</b>	<b>1,213,453</b>
Domestic Debt Interest (See note 10)	628,264	646,356	629,367	749,970
Foreign Debt Interest (See note 10)	146,875	272,483	224,302	259,907
Pension, CFS Salaries, Subs and Misc Exp (See note 10)	193,832	193,887	191,651	203,576
Guaranteed Debt	17,187	18,924	-	-
<b>Note 5 Development Expenditure</b>	<b>807,644</b>	<b>783,220</b>	<b>689,358</b>	<b>733,716</b>
<b>(a) Cash Payments</b>	<b>480,816</b>	<b>457,215</b>	<b>454,996</b>	<b>431,203</b>
Project Grants (Revenue) Expenditure	14,295	19,711	19,821	20,527
Project Loans (Revenue) Expenditure	122,502	114,768	115,597	112,149
GoK contribution to development	322,335	305,515	302,357	276,963
Counties Conditional Grants (See note 6c)	11,016	5,154	5,154	5,154
Equalization Fund	7,867	10,867	10,867	11,411
Contingency Fund	2,800	1,200	1,200	5,000
Support for COVID-19 Vaccine Purchase	-	-	-	-
<b>(b) Financed by Foreign and Local AIA</b>	<b>326,828</b>	<b>326,005</b>	<b>234,362</b>	<b>302,512</b>
Project Grants AIA	27,877	27,646	22,999	31,299
Project Loans - Counties Conditional Grants (See note 6d)	33,192	33,192	33,192	35,659
Project Loans AIA - National Government	115,940	115,480	38,514	78,182
Railway Development Levy (RDL)	37,396	37,396	35,010	40,261
Project Loans SGR (Phase 2A) AIA	-	-	-	-
Other Local AIA (including PDL)	112,423	112,291	104,647	117,112
Support for COVID-19 Vaccine Purchase	-	-	-	-
Nairobi County Grants to NMS	-	-	-	-
<b>(c) CBK old loan and Guaranteed debt</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Note 6 Total County Allocation Per CARA:</b>	<b>429,633</b>	<b>423,771</b>	<b>423,771</b>	<b>431,930</b>
<b>(a) Equitable Share</b>	<b>385,425</b>	<b>385,425</b>	<b>385,425</b>	<b>391,117</b>
Equitable Share	385,425	385,425	385,425	391,117
<b>Conditional Allocation to Counties</b>	<b>44,208</b>	<b>38,346</b>	<b>38,346</b>	<b>40,813</b>
<b>(b) Recurrent</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Recurrent Transfers	108	108	108	3,609
<b>(c) Development - GoK</b>	<b>11,016</b>	<b>5,154</b>	<b>5,154</b>	<b>5,154</b>
Leasing of Medical Equipment	-	-	-	-
Youth Polytechnics	-	-	-	-
County Headquarters	11,016	5,154	5,154	5,154
<b>(d) Development - External</b>	<b>33,192</b>	<b>33,192</b>	<b>33,192</b>	<b>35,659</b>
World Bank (THSUCP)	-	-	-	-
Worldbank NARIGP	-	-	-	-
DANIDA (Universal Health DSP)	33,192	33,192	33,192	35,659

NOTES TO THE FINANCIAL STATEMENT FOR FINANCIAL YEAR 2024/2025

	Approved Budget FY 2023/24 KSh.Mn	Supp I Estimates FY 2023/24 KSh.Mn	Supp II Estimates FY 2023/24 KSh.Mn	Budget FY 2024/25 KSh.Mn
Worldbank KDSP 1				
Worldbank KDSP 2				
EU Devolution Advice				
Sweden-Agricultural Sector				
EU (WaTER)				
Worldbank WSDP				
Worldbank KCSAP				
Worldbank KUSP				
Worldbank KUSP Urban Institutional Grants				
UNFPA				
WB-Kenya informal settlement(KISIP II)				
WB-Emergency LocustResponse Project				
German Development Bank - DRPNK				
<b>e) Other County Allocations</b>				
Road Maintenance Levy				
<b>Note 7 Net Foreign Financing</b>	<b>131,467</b>	<b>412,064</b>	<b>501,626</b>	<b>256,755</b>
<b>(a) Disbursements</b>	<b>607,064</b>	<b>978,726</b>	<b>1,058,114</b>	<b>587,466</b>
Programme Loans	3,500	72,973	72,973	3,500
Rapid Credit Facility from IMF	61,929	233,665	277,449	73,744
Project Loans AIA Development	149,132	148,672	71,706	113,841
Project Loans Revenue	122,502	114,768	115,597	112,149
Project Loans AIA - SGR Phase 1 & 2A	-	-	-	-
Export Credit- Commercial Financing	-	-	-	-
Semi consessional Loans	-	-	-	-
Sovereign Bond	-	175,135	286,875	151,000
External Debt Operations - Refinancing	270,000	-	-	-
Development Policy Operations - WB	-	218,919	218,919	112,875
Development Policy Operations - ADB	-	14,595	14,595	20,357
Support for COVID-19 Vaccine Purchase	-	-	-	-
African Emergency Food Production Support - ADB	-	-	-	-
Use of IMF SDR Allocation	-	-	-	-
<b>(b) Debt repayment - Principal</b>	<b>(475,596)</b>	<b>(566,661)</b>	<b>(556,487)</b>	<b>(330,711)</b>
<b>Note 8 Net Domestic Financing</b>	<b>587,413</b>	<b>474,549</b>	<b>406,956</b>	<b>257,921</b>
Government Securities	584,223	471,359	471,359	253,234
<b>Note 9 Other Domestic Financing</b>	<b>3,190</b>	<b>3,190</b>	<b>(64,404)</b>	<b>4,687</b>
Domestic Redemptions (Receipts)	4,300	4,300	4,377	5,797
Government Deposits	-	-	(67,671)	-
Domestic Loan Repayments CBK	(1,110)	(1,110)	(1,110)	(1,110)
Increase in Other Accounts Payable				
Sports Fund				
Unutilized RDL collections				
Others				
<b>Note 10 Consolidated Fund Services</b>	<b>1,837,896</b>	<b>2,078,850</b>	<b>1,984,124</b>	<b>2,056,741</b>
<b>(a) Public Debt</b>	<b>1,625,274</b>	<b>1,866,038</b>	<b>1,792,473</b>	<b>1,853,165</b>
Domestic Debt Interest	628,264	646,356	629,367	749,970
Foreign Debt Interest	146,875	272,483	216,949	259,907
Foreign Debt Principal Repayment	475,596	566,661	556,487	330,711
Internal Redemptions ( Rollovers)	374,539	380,539	389,670	512,577
<b>(b) Pension, CFS Salaries, Subscriptions and Misc Exp</b>	<b>212,622</b>	<b>212,812</b>	<b>191,651</b>	<b>203,576</b>
Pensions and Gratuities	189,090	189,090	187,564	199,366
<b>CFS Salaries, Subscriptions and Misc Exp</b>	<b>23,533</b>	<b>23,722</b>	<b>4,087</b>	<b>4,210</b>
Salaries and Allowances	23,517	23,661	4,034	4,157
Miscellaneous Services	16	61	53	53
Subscriptions to International Organizations				
Guaranteed Debt				