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REPORT

OF

THE AUDITOR-GENERAL

ON

KENYA ACADEMY OF SPORTS

**FOR THE YEAR ENDED
30 JUNE, 2025**

OFFICE OF THE AUDITOR GENERAL
P. O. Box 30084 - 00100, NAIROBI
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KENYA ACADEMY OF SPORTS

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED

30TH JUNE 2025

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

Kenya Academy of Sports
Annual Report and Financial Statements
For the year ended June 30, 2025.

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1. Key Entity Information and Management

(a) Background information

The Kenya Academy of Sports is a state corporation established under Section 33 of the Sports Act No. 25 of 2013. The institution is mandated to nurture and develop sports talent, train and capacity-build technical sports personnel as well as conduct and promote sports research to revitalise the industry for socioeconomic boost. Before inception of KAS the National Youth Talent Academy (NYTA) and the Kenya National Sports Institute (KNSI), entities supported by the Department of Sports jointly with the Ministry of Education and UNICEF carried out programmes that sort to identify, nurture and develop talent among the youth as well as train sports technical personnel.

The Academy is envisaged to be a highly specialized Institution for training both athletes and technical personnel as well as conducting research in sports.

(b) Principal Activities

The following are the principal activities as provided in the Act

- i. Establish and manage sports training academies
- ii. Organize, administer and coordinate sports courses for sports personnel
- iii. Promote research and development of talent in sports
- iv. Collect, collate, store and disseminate tangible and intangible historical sports material to the public, sport organizations, researchers and institutions of learning
- v. Receive and analyze data on training requirements from sport organizations
- vi. Partner with other institutions & organizations for regular updates on the current sports trends
- vii. Perform any other functions to achieve the aforementioned

Vision

“To be a centre of excellence in sports talent development in Kenya and beyond”

Mission Statement:

“To develop sports talents through establishment and management of sports academies, training and research for global competitiveness and sustainable socio-economic growth”

Core Values

1. Teamwork
2. Professionalism
3. Innovation
4. Collaboration
5. Meritocracy

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(c) Key Management

The Entity's day-to-day management is under the following key organs:

No.	Designation	Name
1.	Council Chair	Albert Thuo Cege
2.	Chief Executive Officer	Dr. Doreen Odhiambo
3.	Director Corporate Services	Joyce Owiti
4.	Director Research	John Okwemba
5.	Director Quality Standards	Dr. David Okoti
6.	Deputy Director Talent Development	James Theuri
7.	Head of Procurement	Peter Kenyatta

(d) Fiduciary Management

The key management personnel who held office during the financial year ended 30th June 2025 and who had direct fiduciary responsibility were:

No.	Designation	Name
1.	Chief Executive Officer	Dr. Doreen Odhiambo
2.	Director Corporate Services	Joyce Owiti
3.	Director Research	John Okwemba
4.	Director Quality Standards	Dr. David Okoti
5.	Deputy Director Talent Development	James Theuri
6.	Head of Procurement	Peter Kenyatta

(e) Fiduciary Oversight Arrangements

- *Audit and Risk Committee*
- *Finance committee*
- *Parliamentary Oversight Committees*

(f) Kenya Academy Headquarters

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P.O. Box 9056 - 00200
Kenya Academy of Sports Complex
Kasarani
Nairobi, KENYA

(g) Academy Contacts

Telephone: (254) 0114491367
E-mail: info@kas.or.ke
Website: www.kas.or.ke

(h) Academy Bankers

Kenya Commercial Bank
Thika Road Mall Branch
P.O Box 105514 – 0101 Jamia
Nairobi, Kenya



(i) Independent Auditors

Auditor General
Office of the Auditor General
Anniversary Towers, University Way
P.O. Box 30084
GOP 00100
Nairobi, Kenya

(j) Principal Legal Adviser

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

2. The Council

Ref	Directors	Details
1.	 <p>Albert Thuo Cege</p>	<p>Chairman</p> <p>Date of appointment: 14.06.2024 D.o.B: 00.00.1970</p> <p>Work Experience Managing Director, Echuka Country Estates</p> <p>Education Bachelor of Science in International Business Administration</p>
2.	 <p>Cynthia Mumbo</p>	<p>Date of appointment: 15.11.2024 D.o.B: 24.01.1982</p> <p>Work Experience CEO Sports Connect Africa</p> <p>Education Diploma Sports Management</p>

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3.	 Catherine Ndereba, DSM, OGW	Date of appointment: 08.02.2022 D.o.B: 27.07.1972 Work Experience Director of Sports Kenya Prisons Former World Marathon Champion Chair Finance Committee Member Human Resource Committee
4.	 Patrick Sang	Date of appointment. 22.11.2024 D.o.B: 11.04.1964 Work Experience NOC Kenya Elite Performance Commission Team Coach Tokyo Olympic games Education World Athletics top coaching course – Kenyatta University MA – Iowa State University.
5.	 Mohamed Ahmed Mohamed	Date of appointment: 08.02.2022 D.o.B: 10.06.1986 Work Experience Project Coordinator Committee memberships Technical and Finance Committees Education Bachelor of Science in Business Administration
6.	 Asiya Mohamed	Date of appointment: 08.02.2022 D.o.B: 25.04.1992 Work Experience Olympian Chair Human Resource Committee Member Technical Committee Education Bachelor of Science in Sports Management

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<p>7.</p>	 <p>Evans Achoki</p>	<p>Date of appointment: 01.01.2024 D.o.B: 07.09.1966</p> <p>Work Experience SA State Department for Sports</p> <p>Member Finance and Human Resource Committees</p> <p>Education Masters of Business Administration</p>
<p>8.</p>	 <p>Jeremiah Motari Matunda</p>	<p>Date of appointment: 23.08.2023 D.o.B: 00.00.1979</p> <p>Work Experience Legal Counsel State Law Office</p> <p>Member Human resource and Technical Committees</p> <p>Edducation Bachelor of Laws Post graduate Diploma in Law</p>
<p>9.</p>	 <p>Elizabeth Chepkemoi</p>	<p>Date of appointment: 28.02.2022 D.o.B: 14.02.1982</p> <p>Work Experience Economist at the National Treasury Treasury Rep</p> <p>Member, Finance and Investment Committee</p> <p>Education Bachelor of Commerce Economics</p>

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<p>10.</p>	 <p>Gabriel Komora</p>	<p>Date of appointment: 07.01.2025 D.o.B: 01.07.1970</p> <p>Work Experience Director General Sports Kenya</p> <p>Member Human resource and Audit and Compliance Committee</p> <p>Education MBA</p>
<p>11.</p>	 <p>Dr. Doreen Odhiambo</p>	<p>Chief Executive Officer/Council Secretary</p> <p>Date of appointment: 07.01.2024 D.o.B: 18.06.1972</p> <p>Professional/Academic Qualifications: Ph.D. in Sports Management. Post Graduate Diploma in Research:</p>

3. Management Team

	Management	Details
1.	 Dr. Doreen Odhiambo	Chief Executive Officer Professional/Academic Qualifications: PhD. in Sports Management, Post Graduate Certificate in Research
2.	 Joyce Owiti	Director Corporate Services Professional/Academic Qualifications: Master of Business Administration CHRP
3.	 John Okwemba Ngotah	Director Research Professional/Academic Qualifications: Master of Education – Curriculum Studies
4.		Director Quality and Standards Academic Qualification: Ph.D. in Curriculum and Instruction

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Dr. David Okoti

MBA

MED – Curriculum Studies and
Instruction

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4. Chairman’s Statement

As the Chairman of the Kenya Academy of Sports Council, I am honoured to present the Annual Report and Financial Statements for the year ended 30th June 2025. This report encapsulates our steadfast commitment to the advancement of sports in Kenya, while reflecting our continuous efforts to build a resilient, sustainable, and impactful institution.

The 2024/2025 financial year marked a transformative period for the Academy. We registered notable progress in the implementation of our core mandate — nurturing sports talent, facilitating athlete development, and fostering a culture of sports excellence throughout the country. Our programs have reached a wider demographic, leading to impressive outcomes on both national and international competitive platforms.

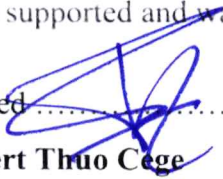
On the financial front, the Council adopted a prudent and strategic approach to budgeting and expenditure management. Despite challenges related to delayed disbursement of funds, we maintained a stable financial position. The financial statements presented herein demonstrate a responsible and strategic allocation of resources aligned with our institutional objectives. This stability has allowed us to sustain our ongoing investments in talent development, infrastructure, and institutional capacity. Some of the key milestones achieved during the year under review include:

- **Expanded Athlete Participation:** Through enhanced scouting and outreach programs, we have recorded a substantial increase in athlete enrolment across multiple sports disciplines.
- **Infrastructure Development:** We commenced the establishment of 37 Constituency Sports Academies across the country. This initiative aims to strengthen grassroots talent identification and long-term sports development.
- **Strategic Partnerships and Sponsorships:** The Academy entered into new collaborations with local and international stakeholders, significantly enhancing our capacity in research, training, and talent support.
- **Community Engagement:** More than 3,000 young people were engaged through our community sports initiatives, promoting national cohesion, physical wellness, and inclusive participation in sports.

Looking forward, the Council remains committed to consolidating and expanding our achievements. Our priorities will include strengthening training and capacity-building programs for athletes and technical staff, diversifying funding mechanisms, and ensuring that our services remain adaptive to emerging needs within the sports sector.

The journey to sporting excellence is built on discipline, dedication, and the collective support of our partners and stakeholders. On behalf of the Council, I wish to express my sincere gratitude to all who have supported and walked this journey with us.

Signed



Albert Thuo Cege

For CHAIRMAN

Date 03/11/2025

5. Report of the Chief Executive Officer

I am honoured to present this statement in conjunction with the Annual Report and Financial Statements of the Kenya Academy of Sports for the year ended 30th June 2025. This year has been defined by growth, resilience, and a steadfast commitment to our mandate of nurturing and promoting sporting excellence across the nation.

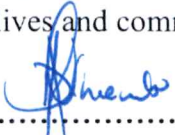
Despite a dynamic and often challenging environment, the Academy remained firmly aligned with its strategic priorities. Our core functions — identifying and developing sports talent, training sports technical and administrative personnel, and undertaking evidence-based sports research — have seen substantial progress. I am proud to report on several achievements that underscore our dedication to advancing the sports agenda in Kenya.

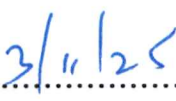
Key Highlights of the Year:

- **Talent Development:** We successfully hosted a National Sports Talent Camp involving over 3,000 athletes across four key cities — Nairobi, Mombasa, Kisumu, and Eldoret. This initiative played a crucial role in identifying and nurturing emerging talent from diverse regions of the country.
- **Capacity Building:** More than 700 sports technical personnel benefitted from targeted training and capacity-building programs across various sports disciplines, equipping them with skills necessary to support athlete development and improve standards of coaching and officiating.
- **Financial Resource Management:** Our financial statements reflect a strong culture of transparency and accountability. We ensured that all resources were effectively aligned with institutional priorities, thereby maximizing impact in program implementation.
- **Infrastructure Development:** The establishment of 37 Constituency Sports Academies was initiated during the year, a flagship project designed to enhance grassroots talent identification and long-term sports development nationwide.
- **Facility Enhancement:** Significant improvements were made to our physical infrastructure, including the construction of two basketball courts and the completion of a new hostel facility. These enhancements support a high-performance training environment for our athletes.
- **Strategic Partnerships:** We expanded our collaboration with a variety of stakeholders from both the public and private sectors. These partnerships have infused our programs with new expertise, resources, and opportunities for growth.

The year ahead presents a renewed opportunity to consolidate our gains and deepen our impact. We will intensify our focus on investing in emerging sports, refining our athlete support services, and creating inclusive systems for talent identification and development. As we strive to position Kenya as a continental leader in sports excellence, our approach will remain strategic, inclusive, and data-driven.

On behalf of the entire management and staff, I wish to extend my gratitude to our partners, stakeholders, and the wider sporting fraternity for their continued support. Together, we will continue to transform lives and communities through the power of sport.

Sign.....

Date.....

Dr.Doreen Odhiambo, PhD.
CHIEF EXECUTIVE OFFICER

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6. Statement of Performance against Predetermined Objectives for FY 2024/25

The Kenya Academy of Sports (KAS) has six Key Result Areas which constitute the foundation and pillars of growth as indicated in the strategic Plan 2023-2028. Against the thematic areas, five strategic issues (SI's) are stated to underscore the state of affairs associated therewith and warranting change. The strategic issues have goals and strategic objectives (SO's) themselves being expressions of the multiple levels of desired results. The Academy's Strategic Plan for the FY 2023 – 2028 has the following strategic model:

Thematic Area/ Strategic Pillar	Strategic Issue	Strategic Objective	Key Performance Indicator
Sports Academies	Inadequate sports infrastructure and qualified staff to undertake talent administration and management	To establish the headquarters and 30 academies over the plan period	<ul style="list-style-type: none"> Established headquarters Number of academies established
		To fully operationalize the headquarters, academies and Academies over the plan period	<ul style="list-style-type: none"> Adequate equipment and instruments of administration and management in place Hire competent staff
Sports Personnel	Inadequate and semi-skilled sport technical personnel	To increase the number of qualified sports technical personnel by 50% over the plan period	Number of qualified sports technical and administration personnel trained
		To increase the number of programs/courses for sports technical personnel by 50% by 2027	Number of programmes/courses conducted
Sports Athlete	Inadequate number of professionally trained and high performing athletes	To Increase the number of high performing athletes by 50% over the plan period	<ul style="list-style-type: none"> Increased number of high performing athletes trained Increased number of mentorship programmes Effective talent identification mechanisms

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		To increase competitive sports talent disciplines from by 20 over the plan period	<ul style="list-style-type: none"> Increased number of competitive sports disciplines
		To increase the number of medals and awards accrued over the plan period by Strategic Plan 2022-2027 by 50%	<ul style="list-style-type: none"> Increased number of medals and awards
Sports Research and Knowledge	Inadequate research, knowledge and linkages in sport talent development	To increase research findings for sports talent development in at least seven disciplines by 2027	The number of research findings realized
		To increase knowledge and information accessible for sports talent development	<ul style="list-style-type: none"> Increased information and knowledge accessible on sports talent development Increased number of research linkages and collaboration actualized
Institutional Capacity	Inadequate institutional capacity	To fully enhance effective and efficient financial management by 2027	<ul style="list-style-type: none"> Enhanced financial management Adequate financing of KAS programmes
		To enhance Human Capital up to 70% of organizational needs by 2027	<ul style="list-style-type: none"> Increased KAS' human resource capacity
		To increase infrastructural capacity over the next seven years	<ul style="list-style-type: none"> Adequate office space for staff Increased infrastructural facilities
		To enhance collaboration, liaison and consultation with stakeholders by 80% in seven years	<ul style="list-style-type: none"> Increased collaboration, consultation and communication with stakeholders

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The Academy develops its Annual Work Plans (AWP) based on the above Key Result Areas/ strategic pillars. Assessment of the Council's performance against its Annual Work Plan is done on a quarterly basis. There is a remarkable improvement in general performance as compared to the previous year attributed to enhanced resources, more so, from the Sports, Arts and Social Development (SASDF). Nevertheless, the institution continues to be underfunded in its core mandate programmes/activities. In the Financial Year under review, the uncertainty around the Exchequer funding hindered timely and effective performance. The expected enhanced funding from the Sports, Arts and Social Development (SASDF) for core mandate programmes, did not materialise which affected the performance of set targets as per the 5 thematic areas/strategic pillars, as indicated in the diagram below:

Strategic Pillar	Objective	Key Performance Indicators	Activities	Achievements
Sports talent development infrastructure	To complete the establishment of Kenya Academy of Sports headquarters, Kasarani	i. 100% completion of Phase IB of KAS hostel building ii. Sports training academies established	i. Supervision and monitoring of construction works; ii. Regular site visits & inspection; iii. Preparation of progress reports	<ul style="list-style-type: none"> Phase 1B of KAS hostel building attained 90% completion Establishment of pilot sports training academies initiated.
Athlete	i. Develop Standards for Establishment and Management of Sports Academies ii. Select and train at least 2,500 talents in various sports disciplines iii. Develop and implement curricula for at least ten	i. Standards for Establishment and Management of Sports Academies developed ii. Number of talented athletes admitted for training iii. Percentage completion of the Sports training curriculum and curriculum	<ul style="list-style-type: none"> Conducting recruitment exercises Admission of recruits into respective cohorts Conducting training 	<ul style="list-style-type: none"> Draft Standards for Establishment and Management of Sports Academies developed A total of 3,215 talented youth trained in over 10 sports disciplines at different levels

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	(10) sports disciplines.	support materials		
Athlete Support Personnel	To identify and train at least 1,200 coaches, referees and sports administrators	Number of coaches & referees trained	<ul style="list-style-type: none"> i. Organisation ii. Advertisement, selection and admission iii. Training iv. Certification and accreditation 	1,452 coaches & referees trained
Sports Research and Innovation	<ul style="list-style-type: none"> i. To undertake research in sports talent development in at least One topical issue ii. To enhance research knowledge sharing iii. To establish strategic partnership and collaborations with other research institutions iv. To publish at least 2 research articles 	<ul style="list-style-type: none"> i. Number of research programmes in sports talent development conducted ii. Number of partnerships in sports research established iii. Number of conferences/seminars/symposia hosted iv. Number of research findings published v. Resource and sports journal created 	<ul style="list-style-type: none"> i. Conducting research ii. Organisation and coordination of conference logistics iii. Writing and publishing articles in research journals iv. Organising, coordinating and implementing the conference hosting v. Collecting, collating and assessing data vi. Engaging experts, designing and installing systems 	<ul style="list-style-type: none"> • One research survey conducted • Creation of database initiated • Collaboration with research institutions initiated
Quality Assurance and standards	<ul style="list-style-type: none"> i. To pursue ISO 9001:2015 Certification ii. To finalise development of the policy framework to guide assessment and certification of trainees. 	<ul style="list-style-type: none"> i. ISO 9001:2015 Certification undertaken ii. Policy framework to guide assessment and certification developed iii. Number of safeguarding 	Meetings, workshops Trainings	<ul style="list-style-type: none"> i. ISO 9001:2015 Certification process initiated ii. Draft Policy framework for Assessment and Certification of trainees developed

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	iii. To implement the Safeguarding in sports strategies	in sports programmes implemented		
Institutional Capacity	i. To acquire an enterprise resource planning system ii. To enhance resource mobilisation strategies iii. To carry out human resource planning to determine gaps iv. To undertake human resource training and development v. To recruit and place personnel	i. Number of staff members trained ii. Number new staff recruited	Training needs assessment Skills gap analysis	<ul style="list-style-type: none"> • Training needs assessment report developed • xxx staff members trained

The Kenya Academy of Sports develops its annual work plans based on the above thematic areas/ strategic pillars. Assessment of the Council's performance against its annual work plan is done on a quarterly basis. The Academy gained great visibility through the countrywide Talanta Hela program that opened up the talent search and recognition in the country. There is overwhelming need for more programs for the youth as great talents were unveiled during this program. The need for progression and preparedness as a major component in sports performance was realized where the top teams at the National finals both qualified through the playoffs. The Academy however faced various challenges in the implementation of these programs; transporting the teams from various counties

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especially North Eastern Region that required special transport arrangements, age cheating by the athletes which called for extra screening strategies.

In the Financial Year under review, the Academy received funding from the Sports, Arts and Social Development (SASDF) for core mandate programmes which were utilized within the 5 thematic areas/strategic pillars, as indicated in the diagram below:

Strategic Pillar	Objective	Key Performance Indicators	Activities	Achievements
Sports Academies	i. To complete Phase I construction of the Academy Complex; ii. To complete Phase 1B construction of the Academy hostel building iii. To initiate the establishment of 25 Sports Training Academies	iii. 100% completion of Phase I of KAS Complex iv. Five usable playgrounds v. 100% completion of KAS hostel building vi. 10 sports training academies established	iv. Supervision and monitoring of construction works; v. Regular site visits & inspection; vi. Preparation of progress reports	<ul style="list-style-type: none"> Phase One construction attained practical completion. Certificate of Practical Completion issued. Phase 1B of KAS hostel building attained 95% completion Establishment of 25 sports training academies initiated.
Sports Personnel	To train 1,247 coaches and referees in different sports disciplines	Number of coaches & referees trained	v. Organisation vi. Advertisement, selection and admission vii. Training viii. Certification and accreditation	1,509 coaches & referees trained
Sports Athlete	To recruit and train 2,050 talented children and youth in various sports disciplines.	Number of trained athletes	<ul style="list-style-type: none"> Conducting recruitment exercises Admission of recruits into respective cohorts Conducting training 	2,112 offered training in 9 sports disciplines at different levels
Phase One Sports Curriculum developed	i. To complete 7 curricula	i. 100% completion of the draft curriculum support materials	<ul style="list-style-type: none"> Finalize draft curricula for 7 sports disciplines namely rugby, football, basketball, athletics, 	Finalised development of the phase one of KAS Curriculum for

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	<p>ii. To finalize draft curriculum support materials for the 7 sports disciplines</p> <p>iii. To pilot 7 curricula</p>	<p>for the 7 sports disciplines.</p> <p>ii. Piloting 7 curricula</p>	<p>cricket, golf and volleyball</p> <ul style="list-style-type: none"> • Develop draft curriculum support materials for the 7 sports disciplines namely rugby, football, basketball, athletics, cricket, golf and volleyball; • Pilot the implementation of the 7 curricula. 	<p>7 sports disciplines (Athletics, Basketball, Cricket, Golf, Football, Rugby and Volleyball)</p>
Sports Research and Development	<p>i. To conduct 2 research programmes on sports talent development</p>	<p>i. Number of research programmes on sports talent development conducted</p>	<p>ii. Conducting research</p> <p>iii. Organisation and coordination of conference logistics</p> <p>ix. Writing and publishing articles in research journals</p> <p>x. Organising, coordinating and implementing the conference hosting</p> <p>xi. Collecting, collating and assessing data</p> <p>xii. Engaging experts, designing and installing systems</p>	<ul style="list-style-type: none"> • Conducted a capacity building seminar in sports research • Hosted an international research conference in sports • Creation of database initiated
Institutional Capacity	<p>i. To increase KAS funding</p> <p>ii. To increase KAS staffing levels</p> <p>iii. To strengthen institutional policy framework</p>	<p>i. Amount of funds mobilized</p> <p>ii. Number of new staff competitively recruited</p> <p>iii. Number of institutional policy documents developed</p>	<p>i. Develop funding proposals and seek partnerships;</p> <p>ii. Seek necessary approvals for recruitment;</p> <p>iii. Seek additional funding for recruitment of staff</p> <p>iv. Develop key institutional policies</p>	<ul style="list-style-type: none"> • Managed to lobby additional funding from SASDF for completion of KAS hostel building • Additional Staff recruited • Key policy documents developed and approved

7. Corporate Governance Statement

Kenya Academy of Sports is governed by a Council comprising of 8 members. The Council members are appointed in a transparent and formal process which takes into consideration the mix of skills and competencies required for the achievement of KAS long term goals. The Chairperson is appointed by the President while the Council members are appointed by the CS in charge of Sports. The members of the Council are appointed for a term of 3 years. However, the Council may recommend the removal of a member based on non-performance, non-attendance of meetings, unethical conduct or as set out in any constitutive documents or applicable law.

i. The Council

The KAS Council exercises its mandate independently and objectively. It is headed by a Chairman, two independent members and four other members representing various offices i.e. Principal Secretary State Department for Sports, the Inspectorate of State Corporations, The National Treasury, Sports Kenya and the Attorney General's office.

ii. Board Charter

To enable the Council carry out its strategic oversight function effectively, a Board Charter has been developed. This key document provides members with an opportunity to think creatively and critically about their strategic and operational plans. The Charter also defines the Council's roles, responsibilities and functions. Further the Charter defines the separation of roles, functions, responsibilities and powers of the Council in its relation with individual members. In order to move in tandem with the changing times, the Council reviews the charter annually or as the need arises.

iii. Role of the Council

The Council performs several tasks including:

- Determining the organisations mission, vision and core values.
- Setting and overseeing the overall strategy and approving significant policies of KAS.
- Ensuring that the Strategy is aligned with the purpose of KAS and the legitimate interests and expectations of its stakeholders
- Approving the organisational structure and annual budgets
- Monitoring KAS performance and ensuring sustainability,
- Enhancing KAS corporate image

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- Ensuring availability of adequate resources for the achievement of KAS objectives.
- Ensuring effective communication

iv. Meetings

Council meetings are held at least four times a year and not more than four months' elapse between the date of one meeting and the date of the next meeting. A schedule of the dates of meetings are agreed upon by the council members and set out in the Council's work plan.

In the financial year ending 30th June 2025 the Council held 10 committee meetings and 4 full Council meetings.

Unit	No. Ordinary of meetings	No. Special of meetings
Finance	4	2
Technical	4	1
Human Resource	2	0
Full Council	4	1

v. Council Remuneration

KAS follows a formal, and transparent, fair and ethical remuneration system which stipulates the elements of each Member's fees and attendance allowances.

8. Management Discussion and Analysis

The management of Kenya Academy of Sports is led by the Chief Executive Officer who is answerable to the Council. Currently, the Academy has three Directorates namely: Talent Development, Sports Research and Corporate Services headed Directors who report to the CEO.

The Chief Executive Officer provides leadership and oversees the day to day running of the Academy. Additionally, the CEO is responsible for the execution and communication of the Board's strategies, decisions and policies. Being the link between the Academy and the Council, the CEO is responsible to oversee the implementation of the objectives of KAS.

The Directorate of Talent Development is responsible for the development of norms and standards for talent identification and development to meet international standards. Under this directorate, the capacity building of sports technical personnel is carried out in liaison with sports federations/associations so as to produce coaches/referees/umpires and sports administrators of global calibre. To actualize its goals, this directorate establishes partnerships and collaborations with institutions of higher learning, corporate institutions and government agencies.

Among the recent important activities of KAS, is the proposed establishment of constituency sports academies with the aim of tapping grassroots talent. For the last five years, the directorate has achieved the following:

1. Successful 5 sports talent camps with over 3000 participants from across the country
2. Successfully held international football trials where 6 players were selected for award of scholarship in the United States of America
3. Conducted talent scouting and training in over 10 sports disciplines;
4. Successfully held training and capacity building workshops where over 1500 Sports technical Personnel were trained

Under development, the Academy completed Phase one construction of its complex which contains Hostel blocks to 1st floor, two football pitches, two basketball courts and one rugby pitch. The Academy engaged a contractor for Phase 1B construction works which includes: completion of internal works for hostel building from 2nd floor to 7th floor and perimeter wall & gate around KAS Complex. The completion rate is currently at 95%. The Academy further plans to establish 37 constituency sports academies

The Directorate of Corporate Services plays the key role of offering support services in the areas of finance, accounts, human resource and administration, public communication, information technology and hospitality. The directorate is therefore responsible for developing, formulating and advising on all policy issues on the areas mentioned above.

2. Resource Mobilisation Policy

The Sports Research Directorate pursues to enhance sports performance through well guided and scientifically approved methods. Considerable work has been done in the area of collaboration and research

The Academy continues to encounter reduced resource allocation hitherto hindering performance and implementation of its core mandate. To address this challenge, the Academy continues to engage the Sports, Arts & Social Development Fund with the aim of attracting more financial resources.

9. Environmental and Sustainability Reporting

i) Sustainability strategy and profile

Global political and macroeconomic trends are increasingly influencing how countries, institutions, and sectors prioritize sustainability, particularly in the context of climate change. These impacts underscore the urgency for adaptive policies that promote environmental resilience, social inclusion, and sustainable development, especially in vulnerable regions like Africa.

The Sustainable Development Goals (SDGs), provide a universal agenda for ending poverty, protecting the planet, and ensuring prosperity by 2030. Several goals are directly linked to climate action, including SDG 13 on Climate Action, SDG 7 on Affordable and Clean Energy, and SDG 12 on Responsible Consumption and Production. The Paris Agreement, another landmark international treaty, commits countries to limiting global warming to well below 2 degrees Celsius, with a preferred target of 1.5 degrees.

In Africa, the African Union's Agenda 2063 outlines a long-term vision for a prosperous continent, emphasizing inclusive growth, sustainable resource management, and climate resilience. These frameworks collectively support countries and institutions as they align their development paths with global sustainability goals.

The Kenya Academy of Sports (KAS) has aligned its operations and policy priorities with both national sustainability frameworks. Guided by BETA, Kenya's Vision 2030, the SDGs, and commitments under the Paris Agreement, KAS is integrating sustainability into sports development.

ii) Environmental performance

All infrastructure development projects by the Kenya Academy of Sports (KAS) are implemented in strict adherence to government regulations on environmental protection. A notable example is the recent installation of a solar-powered water heating system at the KAS Complex Hostel in Kasarani. Additionally, the Academy actively supports Kenya's Intended Nationally Determined Contributions (INDC) to climate change mitigation by working toward the national target of 30% tree cover. In line with this commitment, KAS has undertaken the deliberate planting of over 1500 indigenous trees during the 2024/2025 financial year.

iii) Employee welfare

The KAS Council has made deliberate efforts to foster a supportive and inclusive work environment by formulating key staff welfare policies. These include a gender mainstreaming policy, a workplace gender-based violence policy, and a safeguarding in sports policy. Furthermore, KAS continues to prioritize staff well-being by maintaining comprehensive medical insurance coverage. In terms of professional growth, the Academy facilitated training opportunities for 18 staff members to enhance their skills and advance their careers.

iv) Market place practices-

a) Responsible competition practice.

The Kenya Academy of Sports upholds transparency and accountability in procurement by clearly outlining award criteria in tender documents. It supports inclusivity by allocating at least 30% of its procurement budget to youth, women, and persons with disabilities, and promotes local industry by reserving 40% for locally made products. Procurement opportunities are publicly advertised to ensure fairness.

while mechanisms are in place for bidders to challenge processes perceived as unfair. The Academy emphasizes ethical conduct, equal treatment of bidders, and protects the confidentiality of commercial information to maintain the integrity and competitiveness of its procurement processes.

b) Responsible Supply chain and supplier relations

Strong supplier relations are essential for maximizing value, ensuring continuity, and enhancing organizational performance. The Kenya Academy of Sports fosters effective supplier partnerships by promoting clear, consistent communication and leveraging technology to enhance transparency and efficiency. The Academy maintains regular performance reviews to ensure accountability and continuous improvement, and it supports supplier trust by ensuring timely payments. To minimize operational disruptions, the Academy implements clear issue resolution plans and uses detailed agreements to set expectations. Additionally, supplier risks are carefully evaluated to strengthen preparedness and resilience in service delivery.

c) Responsible marketing and advertisement or Responsible engagement with the citizens.

The Kenya Academy of Sports promotes ethical marketing by embracing fairness, honesty, empathy, and social responsibility. It practices transparency by openly sharing verified information, addressing stakeholder concerns, and maintaining complaint and suggestion systems. The Academy upholds integrity through consistent ethical behaviour, honouring commitments, and holding staff accountable for misconduct. To ensure consumer data protection, it employs advanced cybersecurity measures to guard against threats. Additionally, the Academy prioritizes responsive communication, actively engaging with stakeholders via email, social media, and on-site suggestion tools to foster trust and build strong relationships.

d) Product stewardship or Awareness creation

The Kenya Academy of Sports (KAS), a State Department, is mandated to identify, nurture, and develop sports talent among Kenyan youth and to train sports technical personnel. Its primary consumers are athletes and sports professionals (such as coaches and managers) who are entitled to certain rights and protections.

These consumer rights include:

- Right of Access to Information:

KAS ensures public access to institutional information through its website and social media, supported by reliable web hosting services.

- Right to Safety:

The Academy secures its premises with professional security services and protective infrastructure to safeguard people and property.

- Right to Service:

KAS provides quality training through certified professionals and adheres to a service charter that outlines mutual responsibilities. It ensures delivery of high-standard services, goods, and works to uphold consumer rights and meet its institutional mandate.

c) Corporate Social Responsibility / Community Engagements

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The Kenya Academy of Sports (KAS) is committed to utilizing its institutional resources, expertise, and personnel to support vulnerable communities and promote social well-being. As part of this commitment, the Academy provided critical technical assistance and conducted comprehensive mental wellness by collaborating with Alive and Kicking to implement positive mental health awareness programs through sports in 25 schools.

In addition to direct support for athletes, KAS staff also actively engaged in broader social impact activities. Notably, they took part in the Mater Heart run and Karen heart run, well-known annual charity events that seeks to raise funds for programs aimed at addressing social inequalities and promoting health, particularly for disadvantaged youth. Through such involvement, the Kenya Academy of Sports demonstrates its dedication not only to sports development but also to advancing equity, inclusion, and holistic support for communities across Kenya.

10. Report of the Directors

The Directors submit their report together with the audited financial statements for the year ended June 30, 2025 which show the state of the Kenya Academy of Sports affairs.

Principal activities

The principal activities of the Kenya Academy of Sports are -:

- a) Establish and manage sport's training academies;
- b) Organize, administer and co-ordinate sports courses for technical and sports administration personnel;
- c) Promote research and development of talent in sports, in collaboration with institutions of higher learning, national sports organizations and other stakeholders;
- d) Collect, collate, store and disseminate tangible and intangible historical sports material to the public, sports organizations, researchers and institutions of learning;
- e) Receive and analyse data on training requirements from sports organizations;
- f) Link with other institutions and organizations for regular updates on the current sports trends; and
- g) Perform any other function that may directly or indirectly contribute to the attainment of the foregoing.

Vision

Global excellence in sports talent development.

Mission

To develop talent through establishment and management of sports academies, training and research for global competitiveness and sustainable socio-economic growth.

Results

The results of the Kenya Academy of Sports for the year ended June 30, 2025 are set out on pages 1-32

Directors

The members of the Board of Directors who served during the year are shown on page vii. During the year/period ended June 30, 2025 no director has retired or resigned.

Auditors

Kenya Academy of Sports
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for the year ended June 30, 2025.

The Auditor General is responsible for the statutory audit of the Academy in accordance with Article 229 of the Constitution of Kenya and the Public Audit Act 2015

By Order of the Board



.....
Name

Corporate Secretary/Secretary to the Board

11. Statement of Directors Responsibilities

Section 81 of the Public Finance Management Act, 2012 require the Directors to prepare financial statements in respect of Kenya Academy of Sports, which give a true and fair view of the state of affairs of the Kenya Academy of Sports at the end of the financial year and the operating results of Kenya Academy of Sports for that year. The Directors are also required to ensure that Kenya Academy of Sports keeps proper accounting records which disclose with reasonable accuracy the financial position of Kenya Academy of Sports. The Directors are also responsible for safeguarding the assets of Kenya Academy of Sports.

The Directors are responsible for the preparation and presentation of the Kenya Academy of Sports' financial statements, which give a true and fair view of the state of affairs of the Academy for and as at the end of the financial year ended on June 30, 2025. 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 Academy;
- (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 Kenya Academy of Sports;
- (v) Selecting and applying appropriate accounting policies; and
- (vi) Making accounting estimates that are reasonable in the circumstances.

The Directors accept responsibility for Kenya Academy of Sports' 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. The Directors are of the opinion that Kenya Academy of Sports' financial statements give a true and fair view of the state of Kenya Academy of Sports' transactions during the financial year ended June 30, 2025, and of Kenya Academy of Sports' financial position as at that date. The Directors further confirm the completeness of the accounting records maintained for Kenya Academy of Sports, which have been relied upon in


**Kenya Academy of Sports
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the preparation of the Academy'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 Kenya Academy of Sports will not remain a going concern for at least the next twelve months from the date of this statement.

Approval of the financial statement

The Academy's financial statements were approved by the Council on _____ 2025 and signed on its behalf by:

Signature 
Name Thuo Gige
Chairperson of the Council

Signature 
Name Doreen Othman
Accounting Officer

REPORT OF THE AUDITOR-GENERAL ON KENYA ACADEMY OF SPORTS FOR THE YEAR ENDED 30 JUNE, 2025

PREAMBLE

I draw your attention to the contents of my report which is in three parts:

- A. Report on Financial Statements that considers whether the financial statements are fairly presented in accordance with the applicable financial reporting framework, accounting standards and the relevant laws and regulations that have a direct effect on the financial statements;
- B. Report on Lawfulness and Effectiveness in the Use of Public Resources which considers compliance with applicable laws, regulations, policies, gazette notices, circulars, guidelines and manuals and whether public resources are applied in a prudent, efficient, economic, transparent and accountable manner to ensure the Government achieves value for money and that such funds are applied for the intended purpose; and,
- C. Report on Effectiveness of Internal Controls, Risk Management and Governance which considers how the entity has instituted checks and balances to guide internal operations. This responds to the effectiveness of the governance structure, risk management environment and internal controls, developed and implemented by those charged with governance for orderly, efficient and effective operations of the entity.

A Qualified Opinion is issued when the Auditor-General concludes that, except for material misstatements noted, the financial statements are fairly presented in accordance with the applicable financial reporting framework. The Report on Financial Statements should be read together with the Report on Lawfulness and Effectiveness in the Use of Public Resources, and the Report on Effectiveness of Internal Controls, Risk Management and Governance.

The three parts of the report are aimed at addressing the statutory roles and responsibilities of the Auditor-General as provided by Article 229 of the Constitution, the Public Finance Management Act, 2012 and the Public Audit Act, 2015. The three parts of the report when read together constitute the report of the Auditor-General.

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Kenya Academy of Sports set out on pages 1 to 32, which comprise of the statement of financial position as at

Report of the Auditor-General on Kenya Academy of Sports for the year ended 30 June, 2025

30 June, 2025 and the statement of financial performance, statement of changes in net assets, statement of cash flows and 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, except for the effects of the matter described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of Kenya Academy of Sports as at 30 June, 2025 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 the Sports Act, 2013 and Public Finance Management Act, 2012.

Basis for Qualified Opinion

Lack of Land Ownership Documents

The statement of financial position and Note 16 to the financial statements reflects property, plant and equipment balance of Kshs.1,725,878,605. The balance includes the value of land in which the head office building is erected. However, the ownership document for the land was not provided for audit.

In the circumstances, the completeness, accuracy and ownership of the property, plant and equipment balance of Kshs.1,725,878,605 could not be confirmed.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Kenya Academy of Sports Management in accordance with ISSAI 130 on the 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 qualified opinion.

Key Audit Matters

Key audit matters are those matters that, in my professional judgement, are of most significance in the audit of the financial statements. Except for the effects of the matter described in the Basis for Qualified Opinion section, I have determined that there are no other key audit matters to communicate in my report.

Other Matter

Unresolved Prior Year Matters

In the audit report of the previous year, a number of paragraphs were raised. However, Management has not resolved the prior year matters and has not explained the delay in resolving the issues as at 30 June, 2025.

Other Information

Management is responsible for the Other Information set out on page ii to xxxi which comprise of Key Entity Information and Overall Performance, Statement of Governance, Statement of the Chairperson, Statement of the Chief Executive Officer, Management Discussion and Analysis, Statement of Performance Against Predetermined Objectives, Environmental and Sustainability Reporting and Statement of Management Responsibilities. The Other Information does not include the financial statements and my audit report thereon.

In connection with my audit on the Kenya Academy of Sports financial statements, my responsibility is to read the Other Information and in doing so, consider whether the Other Information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If based on the work I have performed, I conclude that there is a material misstatement of this Other Information, I am required to report that fact. I have nothing to report in this regard.

My opinion on the financial statements does not cover the Other Information and accordingly, I do not express an audit opinion or any form of assurance conclusion thereon.

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution, based on the audit procedures performed, except for the effect of the matters described in the Basis for Conclusion on Lawfulness and Effectiveness in the Use of Public Resources section of my report, I confirm that nothing else has come to my attention to cause me to believe that public resources have not been applied lawfully and in an effective way.

Basis for Conclusion

1. Delay in Completion of Hostel Block

The Management entered into contract with a contractor on 24 March, 2022 for the completion of hostel block at a contract sum of Kshs.343,200,000 for a duration of one (1) year. Review of documents revealed that the Project Manager had requested for extension of time to have the works completed on 6 March, 2024 and an amount totaling Kshs.266,000,000 had been paid as at 30 June, 2025. However, physical verification done on 8 September, 2025 revealed the contractor was still on site and the work was ongoing exposing the Academy to possibility of extra costs occasioned by the delay.

In the circumstances, the value for money to be realized from the expenditure of Kshs.266,000,000 could not be confirmed.

2. Delay in Construction of Constituency Sports Academies

During the year, Kenya Academy of Sports Management established Phase 1 Constituency Sports Academies, comprising thirty-seven (37) pilot Academies spread across twenty-two (22) Counties. The construction works are being

implemented under the supervision of the State Department for Public Works, which was formally appointed as the Project Manager. However, the review of documents and physical verifications done in September, 2025 revealed the following unsatisfactory issues on eight (8) sites:

No	Constituency	County	Contract Amount (Kshs)	Anomalies Noted
1	Nandi	Nandi Hills	53,000,000	Construction work has not started. The site layout could not fit the land. The Architect was to redesign the site plan layout to fit within the available land.
2	Turbo	Uasin Gishu	48,000,000	Land initially allocated for the site was not available for the project. The Academy has engaged relevant stakeholders to obtain an alternative site.
3	Kasarani	Nairobi	51,000,000	Site was not yet handed over to the contractor. There was a need to review the original master plan to fit the site.
4	Budalangi	Busia	49,000,000	The site had not been handed over to the contractor
5	Hamisi	Vihiga	52,000,000	The land was not sufficient to accommodate the project. The Academy has engaged relevant stakeholders to obtain an alternative site.
6	Nambale	Busia	49,000,000	Delay of the project was occasioned by the change of site.
7	Ikolomani	Kakamega	51,000,000	The contractor was not on site
8	Marakwet West	Elgeyo Marakwet	48,000,000	The site had not been handed over to the contractor
	Total		401,000,000	

In the circumstances, the value for money to be realized from the delayed projects with a contract value of Kshs.401,000,000 could not be confirmed.

3. Under Staffing of the Academy

Review of Human Resources documents revealed that the Academy has an approved staff establishment of one hundred and fifty five (155) while the in-post was forty one (41) leading to a shortage of one hundred and fourteen (114) staff or 74% of the approved workforce. Further, it was noted that some departments were being manned by a single staff who initiates an activity to finalization without segregation of duties due to the understaffing.

In the circumstances, the efficiency and effectiveness in delivery of services could not be confirmed.

The audit was conducted in accordance with ISSAI 3000 and ISSAI 4000. The standards require 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 comply 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, I confirm that, nothing has come to my attention to cause me to believe that internal controls, risk management and governance were not effective.

Basis for Conclusion

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 controls, 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 Basis) and for maintaining effective internal controls 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 controls, risk management and governance.

In preparing the financial statements, Management is responsible for assessing the Academy's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management is aware of the intention to cease operations.

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

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

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 comply with the authorities which govern them and that public resources are applied in an effective way.

Those charged with governance are responsible for overseeing the Academy's financial reporting process, reviewing the effectiveness of how Management 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

My responsibility is to conduct an audit of the financial statements in accordance with Article 229(4) of the Constitution, Section 35 of the Public Audit Act, 2015 and the International Standards of Supreme Audit Institutions (ISSAIs). The standards require that, in conducting the audit, I obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error and to issue an auditor's report that includes my opinion in accordance with Section 48 of the Public Audit Act, 2015. 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 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 conducting the audit, Article 229(6) of the Constitution also requires that I express a conclusion on whether or not in all material respects, the activities, financial transactions and information reflected in the financial statements are in compliance with the authorities that govern them and that public resources are applied in an effective way. In addition, I consider the entity's control environment 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.

Further, I am required to submit the audit report in accordance with Article 229(7) of the Constitution.

Detailed description of my responsibilities for the audit is located at the Office of the Auditor-General's website at: <https://www.oagkenya.go.ke/auditor-generals-responsibilities-for-audit/>. This description forms part of my auditor's report.


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

27 November, 2025

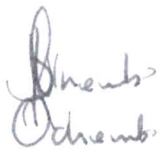
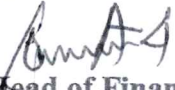

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for the year ended June 30, 2025.**

13. Statement of Financial Performance for the year ended 30 June 2025

	Notes	2024-2025	2023-2024
Income from Non-Exchange Transactions		Kshs	Kshs
GOK Grants	5.(a)	866,062,960	961,189,570
Donor Grant	1.(b)	11,500,000	23,000,000
		877,562,960	984,189,570
Income from exchange transactions			
Conference fee & TV Rights	6.(a)	9,061,592.00	10,260,598
Other Income	6.(b)	686,000	
		9,747,592	10,260,598
Total revenue		887,310,552	994,450,168
Expenditures			
Employee costs	7.0	67,770,854	59,110,185
Remuneration of Board	8.0	8,617,379	10,694,800
Use of goods and services	9.0	851,525,590	926,721,433
Depreciation Expense	10.0	5,420,367	6,564,218
		933,334,191	1,003,090,636
Surplus/(Deficit) for the period		(46,023,639)	(8,640,468)

The notes set out on pages 9 to 31 form an integral part of these Financial Statements.

The Financial Statements set out on pages 1 to 8 were signed on behalf of the Board of Directors by:

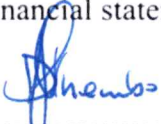
Accounting Officer		Head of Finance		Chairman of the Board	
Name: Doreen Ochieng		Name: Raphael Abonyo		Name: Thuo Gege	
Date: 3/6/25		ICPAK Member Number:	03/11/2025	Date: 03/11/2025	

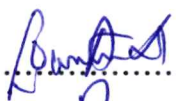
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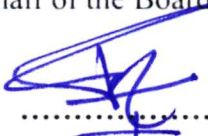
14 Statement of Financial Position as at 30 June 2025

	Notes	2024-2025	2023-2024
Assets		Kshs	Kshs
Current Assets			
Cash and Cash Equivalents	11.0	33,241,493	60,703,579
Accounts Receivables	12.0	9,302,076	3,003,391
Total Current Assets		42,543,570	63,706,970
Non-Current Assets			
Property plant and Equipment	16.0	1,725,878,605	1,707,940,658
Total Non-Current Assets		1,725,878,605	1,707,940,658
Total Assets		1,768,422,175	1,771,647,628
Liabilities			
Current liabilities			
Accounts payables from Non -exchange transactions	14.0	21,223,731	825,545
Total Liabilities		21,223,731	825,545
Net Assets			
Surplus / (Deficit) for the year	15.0	(60,977,700)	(14,954,061)
Capital Reserve	5.(c)	1,808,176,144	1,785,776,144
Total Net Assets		1,747,198,444	1,770,822,083
Total Liabilities & Net Assets		1,768,422,175	1,771,647,628

The financial statements set out on pages 1 to 8 were signed on behalf of the Board of Directors by:


.....
Name *Doreen Odhiambo*
Accounting Officer
Date *3/11/25*


.....
Name *Raphael Abonyo*
Head of Finance
ICPAK Member Number:
Date *02/11/2025*


.....
Name *Thuo Cere*
Chairman of the Board
Date

15 Statement of Changes in Net Assets for the year ended 30 June 2025

	Attributable to the Kenya Academy of Sports				TOTAL
	Self insurance reserve	Reserves Capital replacement development reserve/Capital Reserve	Revaluation Reserves	Accumulated surplus	
	Kshs	Kshs	Kshs	Kshs	Kshs
Balance as at 1 July 2023	0	1,507,084,058	0	(6,313,594)	1,500,770,464
	0	0	0		-
Surplus/(deficit) for the period	-	-	-	(8,640,568)	(8,640,568)
Transfers to/from accumulated capital	-	-	-	-	-
Transfer of excess depreciation on revaluation	-	-	-	-	-
Grants received during the year	-	278,692,086	-	-	278,692,086
Revaluation gain	-	-	-	-	-
Balance as at 30 JUNE 2024	-	1,785,776,144	-	(14,954,162)	1,770,821,982
	-	-	-	-	-
Balance as at 1 July 2024	-	1,785,776,144	-	(14,954,162)	1,770,821,982
	-	-	-	-	-
Surplus/Deficit for the period	-	-	-	(46,023,639)	(46,023,639)
Transfers to/from accumulated surplus	-	-	-	-	-
Transfer of excess depreciation on revaluation	-	-	-	-	-

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Grants received during the year	-	22,400,000	-		22,400,000
Revaluation gain	-		-		-
Balance as at 30 JUNE 2025	-	1,808,176,144	-	(60,977,801)	1,747,198,343

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16. Statement of Cash Flows for the year ended 30 June 2025

		2024-2025	2023-2024
		Kshs	Kshs
Cash flows from operating activities			
Receipts			
Government grants and subsidies	5.(a)	866,062,960	961,189,570
Donor Grant	5.(b)	11,500,000	23,000,000
Rendering of services	6.(a)	9,061,592	10,260,598
Total Receipts		886,624,552	994,450,168
Payments			
Compensation of employees	7	67,770,854	59,110,185
Council Expenses and Honoraria	8	8,617,379	10,694,800
Goods and services	9	826,045,289	915,068,684
Total Payments		902,433,523	984,873,669
Net cash flows from operating activities		15,808,971	9,576,499
Cash flows from investing activities			
Construction of KAS Complex		22,400,000	212,372,441
Purchase of Motovehicles		-	-
Purchase of Furniture and fittings		525,315	1,259,860
Purchase of Computers		433,000	27,733,924
Purchase of Safe and office cabinet		-	850,050
Net cash flows used in investing activities		23,358,315	242,216,275
Cash flows from financing activities			
Capital Grants from SASDF		10,694,800	219,641,897
Government Grants for Development	5.(c)	22,400,000	52,000,000
Net cash flows used in financing activities		11,705,200	271,641,897
Net increase/(decrease) in cash and cash equivalents		27,462,086	39,002,121

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Cash and cash equivalents at 1 JULY		60,703,579	21,701,458
Cash and cash equivalents at 30 JUNE		33,241,493	60,703,579

The financial statements set out on pages 1 to 8 were signed on behalf of the Board of Directors by:

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17. Statement of Comparison of Budget and Actual amounts for the year ended 30 June 2025

	Original budget	Adjustments	Final budget	Actual on comparable basis	Performance difference	Utilization %
	2024-2025	2024-2025	2024-2025	2024-2025	2024-2025	2024-2025
Revenue	Kshs	Kshs	Kshs	Kshs	Kshs	
Government grants and subsidies- Recurrent	-	143,600,000	143,600,000	143,600,000	-	100
Grants from SASDF - Recurrent	885,802,500	(163,339,540)	722,462,960	722,462,960	-	100
Government grants and subsidies- Development	-	22,400,000	22,400,000	22,400,000	-	
Grants from SASDF - Development	500,000,000	(500,000,000)	-	-	-	
Rendering of services	10,000,000	-	10,000,000	10,000,000	-	100
DONOR GRANTS	23,000,000	(11,500,000)	11,500,000	11,500,000	-	100
Sale of goods						
Finance Income						
Gains on disposal, rental income and agency fees						
Total income	1,418,802,500	(508,839,540)	909,962,960	909,962,960	-	400
Expenses						
Compensation of employees	70,919,044	-	70,919,044	67,770,854	3,148,190	95.56086814
Board remuneration	9,865,630	(1,000,000)	8,865,630	8,617,379	248,251	97.19985156
Goods and services	838,017,826		807,778,286	851,525,590	(43,747,304)	105.4157564
Rent paid					-	
International Academy of Sports	-	22,400,000	22,400,000	22,400,000	-	100

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Construction of Sports Academies	500,000,000	(500,000,000)	-	-	-	
Total expenditure	1,418,802,500	(478,600,000)	909,962,960	950,313,824	(40,350,864)	104.4343413
Surplus for the period				(40,350,864)		

Budget notes

1. Increase in revenue from Gok is as a result of funds allocated during the supplementary 2 of the financial year 2024/2025
2. Reduction in Development revenue is as a result of budgets cuts in the financial year under review
3. The positive adjustment of expenditure was necessitated by receipt of funds from SASDF

18. Notes to the Financial Statements

1. General Information

The Kenya Academy of Sports is established by and derives its authority and accountability from the Sports Act No 25 of 2013. The Academy is wholly owned by the Government of Kenya and is domiciled in Kenya. The Academy's principal activity is to nurture and develop sports talent, train and capacity-build technical sports personnel as well as conduct and promote sports research to revitalize the industry for socioeconomic boost.

2. Statement of Compliance and Basis of Preparation

The academy's financial statements have been prepared in accordance with and comply with International Public Sector Accounting Standards (IPSAS) The financial statements are presented in Kenya shillings, which is the function and reporting currency of the academy and all values are rounded to the nearest thousands (Kshs 000). The accounting policies have been consistently applied to all the years presented.

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

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

Notes to the Financial Statements (Continued)

3 ADOPTION OF NEW AND REVISED STANDARDS

i. Early adoption of standards

The Academy did not early – adopt any new or amended standards in financial year

4 Summary of Significant Accounting Policies

a) Revenue recognition

i. Revenue from non-exchange transactions – IPSAS 2

Fees, taxes, and fines

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

Transfers from other government entities

Revenues from non-exchange transactions with other government entities are measured at fair value and recognised on obtaining control of the asset (cash, goods, service 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 academy and can be measured reliably.

ii. Revenue from exchange transactions – IPSAS 9

Rendering of services

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

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

Sales of services

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

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 assets net carrying amount. The method applies this yield to the principal outstanding to determine interest income each period

b) Budget information – IPSAS 24

The annual budget is prepared on the accrual basis, that is, all planned costs and income are presented in a single statement to determine the needs of the Academy. As a result of the adoption of the accrual basis for budgeting purposes, there are no basis or timing differences that would require reconciliation between the actual comparable amounts presented as a separate additional financial statement in the statement of comparison of budget and actual amounts.

c) Taxes - IAS 12

The Kenya Academy of Sports is exempt from income tax under the First schedule, paragraph 10 of the Kenyan Income Tax Act (Cap 470).

Sales Tax

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

- When the sales tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the sales tax is recognised 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.

d) Property, Plant and equipment – IPSAS 17

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.

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Where an asset is acquired in a non-exchange transaction for nil or normal consideration the asset is initially measured at its fair value. The annual depreciation in use are:

- a. Furniture and Fittings 12.5%
- b. Plant and Equipment 12.5%
- c. Electronic Data Processing Equipment 30%
- d. Motor Vehicles 25%

e) Intangible assets – IPSAS 31

Intangible assets acquired separately are initially recognized at cost. The cost of intangible assets acquired in a non-exchange transaction is their 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 capitalised development costs, are not capitalised 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.

f) Financial instruments – IPSA 29

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 and receivables, held –to-maturity investments or available-for-sale financial assets, as appropriate. The academy determines the classification of its financial assets as 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 recognised in the surplus or deficit.

Impairment of financial assets

The academy assesses at each reporting date whether there is objective evidence that a financial asset is impaired. A financial asset 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

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estimated future cash flows of the financial asset that can be reliably estimated. Evidence of impairment may include the following indicators.

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

h) 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 academy determines the classification of its financial liabilities at initial recognition.

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

Loans and borrowing

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

IPSAS 29.65

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.

ii) Research and Development costs

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

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

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

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g) Provisions-IPSAS 19

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

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

The expense relating to any provision is presented in the statement of financial performance net of any reimbursement. The centre makes a provision for gratuity for its employees on contract at the rate of 31% of the basic salary. The amount is charged against income in the year in which it is earned.

Contingent Liabilities

The centre 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.

Contingent Assets

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

h) Nature and Purpose of Reserves

The Academy maintains reserves in terms of specific requirements.

i) Foreign currency transactions-IPSAS 5

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. Exchange differences arising from 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.

j) Borrowing costs –IPSAS 5

Borrowing costs are capitalized against qualifying assets as part of property, plant and equipment.

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Such borrowing costs are capitalized over the period during which the asset is being acquired or constructed and borrowings have been incurred. Capitalization ceases when construction of asset is complete. Further borrowing costs are charged to the statement of financial performance.

Notes to the Financial Statements (Continued)

Summary of Significant Accounting Policies (Continued)

k) Related parties

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

l) Service concession arrangements

The Academy analyses all aspects of service concession arrangements that it enters into in determining the appropriate accounting treatment and disclosure requirements. In particular, where a private party contributes an asset to the arrangement, the Academy recognizes that asset when, and only when, it controls or regulates the services the operator must provide together with the asset, to whom it must provide them, and at what price. In the case of assets other than 'whole-of-life' assets, it controls, through ownership, beneficial entitlement or otherwise – any significant residual interest in the asset at the end of the arrangement. Any assets so recognized are measured at their fair value. To the extent that an asset has been recognized, the Academy also recognizes a corresponding liability, adjusted by a cash consideration paid or received.

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)

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 subsequent to the financial year end with a significant impact on the financial statements for the year ended June 30, 2023

4. Significant Judgments And Sources Of Estimation Uncertainty

The preparation of the Academy'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. State all judgements, estimates and assumptions made: e.g

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 Academy 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 Academy. 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:

- a)** The condition of the asset based on the assessment of experts employed by the Academy

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- b)** The nature of the asset, its susceptibility and adaptability to changes in technology and processes
- c)** The nature of the processes in which the asset is deployed
- d)** Availability of funding to replace the asset
- e)** Changes in the market in relation to the asset

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Notes to the Financial Statements (Continued)

1. Transfers from Other Government entities

5.(a)	Income from Non-Exchange Transactions	2024-2025	2023-2024
	GOK GRANTS	Kshs	Kshs
	Recurrent	143,600,000	278,000,000
	Grant from SASDF	722,462,960	683,189,570
		866,062,960	961,189,570

Donor Grants

5.(b)		2024-2025	2023-2024
	Grants from Communications Authority	11,500,000	23,000,000
		11,500,000	23,000,000

5.(c)		2024-2025	2023-2024
	CAPITAL Reserve	Kshs	Kshs
	Capital b/f	1,785,776,144	1,507,084,058
	Capital Grants received for the year	22,400,000	52,000,000
	Other Capital grants received		226,692,086
		1,808,176,144	1,785,776,144

6.(a)		2024-2025	2023-2024
	Income from the Exchange Transactions	Kshs	Kshs
	Conference fee	2,061,592	3,260,598
	TV rights	7,000,000	7,000,000
	Total	9,061,592	10,260,598

6.(b)		2024-2025	2023-2024
	Other income	Kshs	Kshs
	Accommodation	686,000	-
	Total	686,000	-

7.0		2024-2025	2023-2024
	Employee Costs	Kshs	Kshs
	Contracted and seconded staff	45,899,681	44,975,113

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Statutory Deductions	18,395,245	14,135,072
Employee Pension Contribution	3,475,928	
Total Employee Cost	67,770,854	59,110,185

	2024-2025	2023-2024
8.0 Board Remunerations	Kshs	Kshs
Council Expenses and Honoraria	8,617,379	10,694,800
	8,617,379	10,694,800

9.0 Use of goods and services	2024-2025	2023-2024
	Kshs	Kshs
Medical Insurance	6,305,120	7,210,045
General Insurance	140,630	430,967
Personnel training and Development	4,971,806	4,889,786
Contracted Guards and Cleaners	3,899,117	4,188,000
Hospitality	2,284,258	6,338,570
Travel & Accommodations	19,628,540	29,653,216
Foreign Travel, Accommodation And Conference	12,726,210	11,655,645
Utilities (Electricity and Water)	1,139,527	1,521,383
Postage/Kenya Gazzete	18,900	13,920
Telephone and Internet	1,913,097	2,247,530
Marketing /Branding/PR	129,400	941,940
Stationaries & Printing	4,702,820	1,196,280
Office Cleaning & Maintenance	287,850	450,000
Consultancy Services	1,754,953	9,430,500
Office Equipment and Computers	633,315	5,480,960
Prevention of HIV, Gender and Disability Mainstreaming	40,800	484,012
Purchase of specialized materials - Sports Equipment	238,394,910	-
Maintenance of plant and equipment	2,455,650	3,149,842
Contribution/Subscription to International/ professional bodies	77,860	115,220

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Development of key Institutional policies	-	3,232,400
Maintenance of Motor vehicles	849,197	1,229,002
Fuel and Lubricants	3,000,000	1,000,000
Establishment of Sports Academies	112,865,524	31,956,900
Audit Fee	600,000	300,000
Legal Services	-	-
Automation of HR Payroll admin	-	-
Installation of E-boards	-	-
Talanta Hela Football Tournament	1,890,900	448,579,643
FC Talanta Operations	48,670,735	41,220,006
Sports Talent Identification and Development	61,601,697	42,335,909
National Sports Talent Camp	245,411,671	99,154,353
International Football Camp	-	57,945,353
Talanta Motor Sports Academy	2,781,000	6,634,905
Capacity building of Sports Technical Personnel	60,353,970	33,686,133
Sports research and development	-	13,838,360
Hosting of International Sports Conference	4,997,734	10,437,581
Development of Curriculum for KAS	6,497,900	3,943,400
Safeguarding in Sports	-	10,442,334
Development of Sports Talent development framework	-	1,753,200
Review of KAS strategic Plan	-	572,300
Activation of Talent Digital Hub	-	21,991,520
Linkages and partnerships	500,500	5,155,320
Validation of regulations and standards	-	1,850,000
Conducting of Holiday sports camp	-	65,000
Review of KAS organizational structure	-	-
Organization of Sports Expo	-	-
	851,525,590	926,721,435

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10.0		2024-2025	2023-2024
	Depreciation Expense	Kshs	Kshs
	Property, Plant and Equipment	5,420,367	6,564,218
		-	-
		5,420,367	6,564,218

11.0		2024-2025	2023-2024
	Cash and Cash Equivalents	Kshs	Kshs
	KAS Recurrent Account - KCB	9,024	283,333
	KAS Donor Account - KCB	56,738	903,554
	KAS SASDF - KCB	243,167	1,787,887
	KAS Development Acc -KCB	32,932,565	57,728,805
	Cash in Hand	-	-
		33,241,493	60,703,579

12.0		2024-2025	2023-2024
	Account Receivables	Kshs	Kshs
	Advances to Fc Talanta & Sports Kenya	9,302,076	3,003,391
	Outstanding Imprests	-	-
		9,302,076	3,003,391

14.0		2024-2025	2023-2024
	Accounts Payables from Non- Exchange transactions	Kshs	Kshs
	Pending bills from purchase of good and services	21,223,731	825,545
	Accrued Employees benefit obligation & PAYE	-	-
	Total	21,223,731	825,545

15.0		2024-2025	2023-2024
		Kshs	Kshs
	Surplus/ (Deficit) for the year	(14,954,061)	(6,313,593)
	Surplus/ (Deficit) for the year	(46,023,639)	(8,640,468)

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	(60,977,700)	(14,954,061)
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Notes to the Financial Statements (Continued)

16 Property, Plant and Equipment

	Buildings (WIP)	Motor vehicles	Furniture and fittings	Computers	Other Assets (Generator)	Total
Cost	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
As At 1 July 2022	1,284,001,714	15,441,068	6,098,430	439,742	1,130,000	1,307,110,954
Additions	176,942,728	-	2,689,000	538,707	-	180,170,435
Disposals	-	-	-	-	-	-
Transfers/Adjustments	-	-	-	-	-	-
As At 30th June 2023	1,460,944,442	15,441,068	8,787,430	978,449	1,130,000	1,487,281,389
As At 1 July 2023						
Additions	212,372,441	-	2,942,098	18,274,140	850,050	234,438,729
Disposals	-	-	-	-	-	-
Transfer/Adjustments	-	-	-	-	-	-
As At 30th June 2024	1,673,316,883	15,441,068	11,729,528	19,252,589	1,980,050	1,714,504,876
As At 1 July 2024						
Additions	22,400,000	-	525,315	433,000	-	23,358,315
Disposals	-	-	-	-	-	-

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Transfer/Adjustments	-	-	-	-	-	-	-	-	-
As At 30th June 2025	1,695,716,883	15,441,068	12,254,843	19,685,589	1,980,050	1,731,298,973			
Depreciation And Impairment									
At 1 July 2022									-
Depreciation	-	5,066,601	1,294,870	385,880	467,891	7,215,242			
Impairment	-	-	-	-	-	-			-
Transfers/ Adjustments	-	-	-	-	-	-			-
As At 30 June 2023	-	5,066,601	1,294,870	385,880	467,891	7,215,242			
As at 1 July 2023									
Depreciation	-	2,593,617	950,755	2,797,721	222,125	6,564,218			
Disposals	-	-	-	-	-	-			-
Impairment	-	-	-	-	-	-			-
Transfer/Adjustment	-	-	-	-	-	-			-
As At 30th June 2024	-	7,660,218	2,245,625	3,183,601	690,016	13,779,460			
As at 1 July 2024									
Depreciation	-	1,945,213	1,251,152	2,062,749	161,254	5,420,367			
Disposals	-	-	-	-	-	-			-

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Impairment	-	-	-	-	-	-
Transfer/Adjustment	-	-	-	-	-	-
As At 30th June 2025	-	9,605,431	3,496,777	5,246,350	851,270	19,199,827
Net Book Values						
As At 30th June 2025	1,695,716,883	5,835,638	8,758,065	14,439,240	1,128,780	1,725,878,605
As At 30th June 2024	1,673,316,883	7,780,850	9,483,903	16,068,988	1,290,034	1,707,940,658

6 FINANCIAL RISK MANAGEMENT

The Academy's activities expose it to a variety of financial risks including credit and liquidity risks and effects of changes in foreign currency. The Academy'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 Academy 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 Academy's financial risk management objectives and policies are detailed below:

i) Credit risk

The Academy 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. Management assesses the credit quality of each customer, taking into account 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 Academy's management based on prior experience and their assessment of the current economic environment.

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Notes to the Financial Statements (Continued)

Financial Risk Management

The carrying amount of financial assets recorded in the financial statements representing the Academy'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
As at 30 June 2024				
Receivables from exchange transactions				
Receivables from non-exchange transactions	3,003,391	3,003,391	-	-
Bank balances				
Total	3,003,391	3,003,391.	-	-
As at 30 June 2025				
Receivables from exchange transactions				
Receivables from non-exchange transactions	9,302,076	9,302,076		
Bank balances				
Total	9,302,076	9,302,076		

The customers under the fully performing category are paying their debts as they continue trading. The credit risk associated with these receivables is minimal and the allowance for uncollectible amounts that the Academy has recognised in the financial statements is considered adequate to cover any potentially irrecoverable amounts. The Academy has significant concentration of credit risk on amounts due from Kenya Academy of Sports. The board of directors sets the Academy's credit policies and objectives and lays down parameters within which the various aspects of credit risk management are operated.

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Notes to the Financial Statements (Continued)

Financial Risk Management

ii) Liquidity risk management

Ultimate responsibility for liquidity risk management rests with the Academy's directors, who have built an appropriate liquidity risk management framework for the management of the Academy's short, medium and long-term funding and liquidity management requirements. The Academy manages liquidity risk through continuous monitoring of forecasts and actual cash flows.

The table below represents cash flows payable by the Academy 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.

	Less than 1 month	Between 1-3 months	Over 5 months	Total
	Kshs	Kshs	Kshs	Kshs
As at 30 June 2024				
Trade payables	-	825,545		825,545
Current portion of borrowings				
Provisions				
Deferred income				
Employee benefit obligation				
Total	-	825,545		825,545
As at 30 June 2025				
Trade payables	-	21,223,731		21,223,731
Current portion of borrowings				
Provisions				
Deferred income				
Employee benefit obligation				
Total	-	21,223,731		21,223,731

Notes to the Financial Statements (Continued)

Financial Risk Management

iii) Market risk

The entity has put in place an internal audit function to assist it in assessing the risk faced by the Academy 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 Academy'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 Academy'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 Academy's exposure to market risks or the manner in which it manages and measures the risk.

a) Interest rate risk

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

Notes to the Financial Statements (Continued)

Financial Risk Management

Fair value of financial assets and liabilities

a) Financial instruments measured at fair value.

Determination of fair value and fair values hierarchy

IPSAS 30 specifies a hierarchy of valuation techniques based on whether the inputs to those valuation techniques are observable or unobservable. Observable inputs reflect market data obtained from independent sources; unobservable inputs reflect the *Academy's* market assumptions. These two types of inputs have created the following fair value hierarchy:

- Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities. This level includes listed equity securities and debt instruments on exchanges.
- Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices).
- Level 3 – inputs for the asset or liability that are not based on observable market data (unobservable inputs). This level includes equity investments and debt instruments with significant unobservable components. This hierarchy requires the use of observable market data when available. The *Academy* considers relevant and observable market prices in its valuations where possible.

Notes to the Financial Statements (Continued)

2. Related Party Disclosures

Nature of related party relationships

Entities and other parties related to the Academy 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 *Academy*, holding 100% of the *Academy's* equity interest. The Government of Kenya has provided full guarantees to all long-term lenders of the Academy, both domestic and external.

Other related parties include:

- i) The Parent Ministry;
- ii) County Governments
- iii) Other SCs and SAGAs

3. Events after the Reporting Period

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

4. Ultimate and Holding Agency

The Academy is a State Corporation or a Semi- Autonomous Government Agency under the Ministry of Sports Culture and Heritage. Its ultimate parent is the Government of Kenya.

5. Currency

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

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19. Appendix

Appendix 1: Implementation Status of Auditor-General's Recommendations

The following is the summary of issues raised by the external auditor, and management comments that were provided to the auditor.

Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
1	Delay in Completion of the Hostel block building	The delay in completion of the hostel block building was necessitated by budget cuts and inadequate allocations in the prior years. However, the project has been granted an allocation and is earmarked to be completed by 30 th June 2026.	Resolved	
2	Lack of Internal Audit function and Audit committee	In the financial year 2025/2026, the Academy has engaged an Internal Auditor and duly constituted an audit committee. The Committee has so far held its first quarter meeting and the minutes are hereby attached for your scrutiny.	Resolved	

Daleen Odhiambo

C.E. O

Date

3/6/25

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Appendix II: Projects implemented by

Projects implemented by Kenya Academy of Sports Funded by development partners and/ or the Government.

	Project	Total project Cost	Total expended to date	Completion % to date	Budget	Actual	Sources of funds
1	Phase 1B Completion of Kenya Academy of Sports Complex	424,200,000	-	90%	22,400,000	22,400,000	<u>SASDF</u>
2	Phase 1 Completion of Kenya Academy of Sports Complex	1,332,318,521	1,284,001,714	100%	-	-	GoK

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Appendix V- Inter-Entity Confirmation Letter

Name of Transferring Entity: Sports Arts and Social Development Fund

Name of Beneficiary Entity: Kenya Academy of Sports

Confirmation of amounts received by Kenya Academy of Sports as at 30th June 2025					
Reference Number	Date Disbursed	Recurrent (A)	Development (B)	Total (C)=(A+B)	Remarks
001	18/07/2024	100,000,000		100,000,000	Core Mandate funding
002	01/08/2024	19,952,000		19,952,000	Core Mandate funding
003	16/08/2024	50,000,000		50,000,000	Core Mandate funding
004	30/08/2024	4,571,000		4,571,000	Core Mandate funding
005	04/09/2024	40,000,000		40,000,000	Core Mandate funding
006	30/10/2024	53,450,400		53,450,400	Core Mandate funding
008	03/12/2024	100,000,000		100,000,000	Core Mandate funding
009	16/12/2024	100,000,000		100,000,000	Core Mandate funding
010	20/12/2024	23,554,000		23,554,000	Core Mandate funding
011	14/02/2025	30,000,000		30,000,000	Core Mandate funding
012	25/02/2025	46,887,000		46,887,000	Core Mandate funding
013	27/03/2025	70,000,000		70,000,000	Core Mandate funding
014	29/04/2025	40,000,000		40,000,000	Core Mandate funding
015	30/04/2025	20,948,560		20,948,560	Core Mandate funding
016	05/05/2025	23,100,000		23,100,000	Core Mandate funding
Total				722,462,960	

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I confirm that the amounts shown above are correct as of the date indicated.

Head of Accounts Department - Disbursing Academy:

Name Sign Date

Head of Accounts Department - Beneficiary Academy:

Name Raphael Abonyo Sign [Signature] Date 02/11/2025



