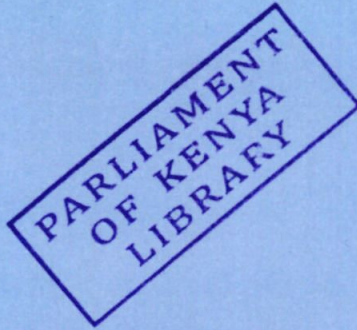


REPUBLIC OF KENYA



Enhancing Accountability



REPORT

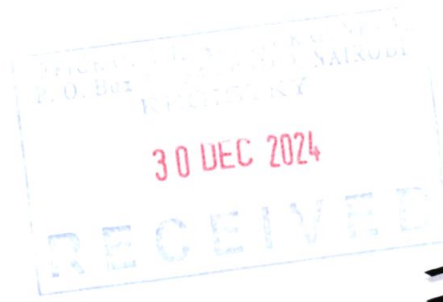
THE NATIONAL ASSEMBLY PAPERS LAID	
DATE: 09 APR 2025	DAY: Wednesday
TABLED BY:	Hon. Naomi Waco, MP Deputy Majority Party Whip
CLERK-AT-THE-TABLE:	Halima Ahmed

THE AUDITOR-GENERAL

ON

KENYA YEAR BOOK EDITORIAL

**FOR THE YEAR ENDED
30 JUNE, 2024**



KENYA YEARBOOK EDITORIAL BOARD

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED

30 JUNE 2024

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

Kenya Yearbook Editorial Board
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1. Acronyms and Definition of Key Terms

A: Acronyms

CEO	Chief Executive Officer
DG	Director General
CBK	Central Bank of Kenya
ICPAK	Institute of Certified Public Accountants of Kenya
IPSAS	International Public Sector Accounting Standards
KYEB	Kenya Yearbook Editorial Board
MD	Managing Director
NT	National Treasury
OCOB	Office of the Controller of Budget
OAG	Office of the Auditor General
OSHA	Occupational Safety and Health Act of 2007
PFM	Public Finance Management
PPE	Property Plant & Equipment
PSASB	Public Sector Accounting Standards Board
SAGAs	Semi-Autonomous Government Agencies
SC	State Corporations
WB	World Bank
VC	Vice Chancellor

B: Definition of Key Terms

Fiduciary Management- Members of Management directly entrusted with the responsibility of financial resources of the organization.

Comparative Year- Means the prior period.

2. Key Entity Information and Management

(a) Background information

The Kenya Yearbook Editorial Board (KYEB) was established in 2007 under the Ministry of Information, Communication and The Digital Economy vide legal notice No. 187 of 2007. The subsidiary legislation, known as the Kenya Yearbook Order, 2007 was made under section 3(i) of the State Corporations Act, Cap 446 Laws of Kenya.

(b) Principal Activities

KYEB's functions are to: -

- (a) Periodically compile, edit and publish the Kenya Yearbook,
- (b) Document and detail the work of the Government in partnership with its people,
- (c) Explain in the yearbook the programme of action to sustain and speed up progress towards the kind of society Kenyans desire and,
- (d) Convey in the yearbook the immense resources and potential to be tapped.

Vision

Editorial Excellence in Public Communication

Mission

To professionally research, compile, edit, publish and disseminate information on Kenya's journey.

Core Values

Professionalism

Inculcate a culture of high standards in our publications in a structured and professionalised manner. Be professional in the way we carry out ourselves as members of the KYEB community

Innovation

Receptive to new ideas, agile and adoptive in the manner in which we execute our Mandate

Citizen-focused

Building and maintaining better relationship with the public and other stakeholders, striving for continuous improvements

Openness

Being open with communications, disclosing all relevant information and being accountable for actions/decisions; Being straight forward and honest in dealings; Promoting access to accurate, relevant and timely information and Essential for good governance

Diversity

Recognising and acknowledging that everyone is different. This difference can refer to race, ethnicity, gender, gender preference, age, religious beliefs, socio-economic status or other ideologies. Striving to understand and embrace each other's points of view beyond simple tolerance thus giving everyone the opportunity to express themselves.

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Key Management

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

No.	Designation	Name
1.	Board of Directors	Ms Wangui B Nganga- Chairperson from 14/06/2024 Mr. Sande Oyolo- Chairman Upto 14/06/2024 Hon. Kelvin Lunani-Chairman up to 29/09/2023 Mr. Mulei Muia Mr. David Wambete Mr. Kennedy Buhere Ms Mary Njenga Dr Dinah Samikwo-From 1/9/2023 Mr Jimmy Mauta-From 1/9/2023 Mr Leonard N Guchu-from 1/9/2023 Mr Washington Timbe- from 26/6/2024 Dr. Paul W. C. K'angira- Up to 26/6/2024 Ms. Nancy Murega-15/10/2023 Ms. Loise Akumu- Up to 1/9/2023 Mr. Timothy Kitenge – Upto 1/9/2023 Mr. Stephen Cheboi-Upto 1/9/2023 Mr. Timothy Odongo-1/9/2023
2.	Chief Executive Officer	Ms Lilian Kimeto, MPRSK from 5/3/2024 Mr Edward Mwasi- Up to 12/7/2023
3.	Corporation Secretary & Manager Legal Services	Ms Elsie Oyoo- Up to 1/3/2024
4.	Assistant Manager Finance & Accounts	CPA, Susan Naitore
5	Assistant Manager Editorial	Mr. Peter Okong'o
6	Assistant Manager Production	Mr. Elijah Muli

(c) Fiduciary Management

The key management personnel who held office during the financial year ended 30th June 20xx and who had direct fiduciary responsibility were:

No.	Designation	Name
1.	Chief Executive Officer	Ms Lilian Kimeto, MPRSK from 5/3/2024 Mr Edward Mwasi- Up to 12/7/2023
2.	Corporation Secretary and Manager Legal Services	Ms Elsie Oyoo- Up to 1/3/2024
3.	Assistant Manager Finance & Accounts	CPA, Susan Naitore
4.	Assistant Manager Editorial	Mr. Peter Okong'o
5.	Assistant Manager Production	Mr. Elijah Muli

Key Entity Information and Management (continued)

(d) Fiduciary Oversight Arrangements

The Board of Directors is able to carry out its fiduciary activities through oversight arrangements assisted by the committees of the Board, namely;

1. Finance;
2. Strategy and Monitoring;
3. Human Resource and Administration; and
4. Audit.

(e) Entity Headquarters

P.O. Box 34035
NHIF Building 4th Floor
Ragati Road
Nairobi, KENYA

(f) Entity Contacts

Telephone: (254) 20 271 5390
(254)757 029 456
E-mail: info@kenyayearbook.go.ke
Website: www.kenyayearbook.go.ke

(g) Entity Bankers

Kenya Commercial Bank
Capitol Hill Branch
P.O. Box 30012-00100
Nairobi, Kenya
Account No. **1112214119**
1198589167

(h) Independent Auditor

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

(i) Principal Legal Adviser

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

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The Board of Directors

Passport –Size Photo & Name	Key Profession /Academic Qualification Date of Birth, Key Qualification and work experience
 <p>Ms Wangui B Ng'ang'a</p>	<p>Ms Ng'ang'a holds a Bachelor of Arts Degree in Community Development (Major) and Business Administration (Minor) from Daystar University, Diploma in Professional Etiquette and Grooming from Pivot Point College and Certificate in Business Information from IAT School of Business Technology.</p> <p>Born on 04/09/1981, Ms Ng'ang'a is a Director at City Stones Mining Limited, Executive Director at Yakuti Blue Mining Limited and a Managing Director at Tkm Maestro Limited. She is also a Director at the Kenya Quarry & Mine Workers Union. Ms Ng'ang'a previously worked as a Project manager at Share an Opportunity -NGO; Accounts Manager (Marketing) at Communications Concept Limited and a Volunteer Administration Assistant at the Holy Family Basilica.</p> <p>Ms Nganga is the current Chairperson of the Board from 14th June 2024.</p>
 <p>Mr David Oyolo Sande</p>	<p>Mr Oyolo holds a Master of Science Degree in Health Systems Management, Institutions Health Systems Management and Health Policy & Governance Development, Bachelor of Arts in Social Science, Social Work (Major) Political Science (Minor), Kenya Methodist University.</p> <p>Born on 01/01/1969, Mr. Oyolo is a consultant at the Say Initiative Kenya. He has vast experience in the fields of healthcare and governance having worked in Health Systems Management at the Kenya Methodist University, in Training and Development at the Youth Agenda Kenya, Programmes Department and, in governance at the Africa Leadership Institute Uganda as the CEO.</p> <p>Mr. Oyolo served as the chairman of the Board from 29th September 2023 to 14th June 2024.</p>
 <p>Hon Kelvin Lunani</p>	<p>Hon. Kelvin Lunani holds a Bachelor's Degree in Business Administration, Diploma in Clearing & Forwarding and a certificate in County Management. He is a member of Kenya International Freight & Warehousing Association (KIFWA).</p> <p>Born in 1974, Hon. Lunani has over 20 years' experience in the Shipping, warehousing, clearing and forwarding industry. He has also held executive leadership position both in the public and private sector. He served as an elected Councillor from 2008 to 2012.</p> <p>Hon Lunani served as the Chairman of the Board up to 29th September 2023.</p>

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Dr. Dinah Samikwo

Dr. Samikwo holds Doctor of Philosophy (Science Education), Masters of Education in Biology Education and Bachelor of Education Science all from Moi University Eldoret.

Dr. Samikwo was born on 29/09/1973. She is a lecturer at the University of Eldoret, School of Education, Department of Science Education. She is also the chair of the School Graduate Committee. She has been a member of the Board at Kenya Institute for Public Policy Research and Analysis (KIPPRA) and several school boards. Dr. Samikwo is also a member of the Forum for African Women Educationalists (FAWEK) Kenya Chapter and Kenya Association for Educational Administration and Management.

Dr. Samikwo is an Independent Director of the Board, the Chairperson of Finance Committee and a member of Strategy & Monitoring Committee.

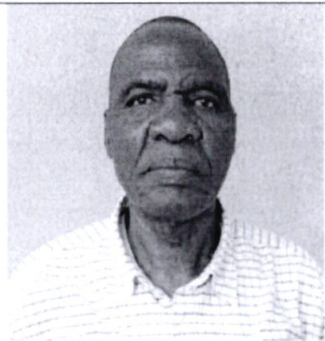


Mr. Leonard Guchu

Mr Guchu holds a Bachelor of Arts in Mass Media and Public Relations from Mt. Kenya University, Diploma in Journalism from the Kenya Institute of Mass Communication, Bloomberg Fellow, Media analytics and Social Media management Training from Aga Khan University and a Certificate in Development Journalism from the World Bank Institute.

Mr. Guchu is the Chief Officer, Communications Partnerships and External Affairs in the County Government of Murang'a. He has a strong background in journalism having worked as a host, an editor, writer, commentator and marketing manager for companies like Awesome Concepts Limited, Nation Media Group, the Business Post, Forbes Africa and CNBC.

Mr Guchu is an Independent Director of the Board, the Chairman of Strategy & Monitoring Committee and a member of the Finance Committee.



Mr. Jimmy Mauta

Mr Mauta holds a Bachelor of Commerce in Accounting Degree from University of Punjab India and Certified Public Accountant (Section 1) Kenya Polytechnic College.

He was born on 24/12/1954 and has been self-employed for the past 23 years dealing in food exportation. He has 20 years of work experience in the public and private sectors. His previous roles include Senior Revenue Officer for the Ministry of Finance and Planning, Customs and Exercise Department, Revenue Officer at the Revenue Collection Hub at Mombasa, Revenue Officer in Lamu Border Station, and the Assistant Accountant at House of Manji Limited.

Mr Mauta is an Independent Director of the Board, the Chairman of Audit Committee and a member of Human Resources & Administration Committee.



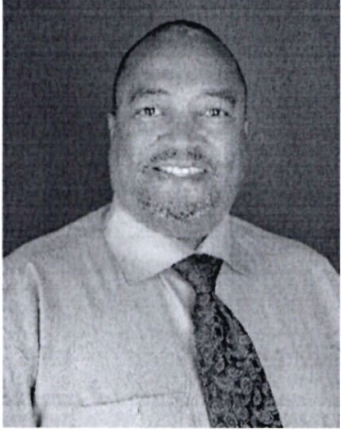
**Kenya Yearbook Editorial Board
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 <p>Mr. Joseph Mulei Muia</p>	<p>Mr Mulei holds a B.A. in Communications Degree (Public Relations (Major), Business Administration (Minor)) from Daystar University</p> <p>Mr Muia was born on 14/4/1969. He is the Director, Department of Public Communications at the Ministry of Information, Communications & the Digital Economy. He has wealth of experience as a communications expert spanning over 20 years in various Ministries and departments including Tourism & wildlife, Health, Environment, Water & Natural Resources and also Transition Authority.</p> <p>Mr Mulei is the alternate director from Ministry of Information, Communications & The Digital Economy, State Department for Broadcasting and Telecommunications. He is a member of Finance and Strategy & Monitoring Committees.</p>
 <p>Mr. Kennedy Buhere</p>	<p>Mr Buhere holds a Master's Degree in Communication Studies, Bachelor of Arts Degree in Government and Literature from the University of Nairobi, Post Graduate Diploma in Journalism and Communications from the Kenya Institute of Mass Communications</p> <p>Mr Buhere was born on 9/10/1964. He is the Assistant Director, Public Communication.</p> <p>He is the alternate director from Ministry of Education, State Department for Early Learning and basic Education. He serves as member of Human Resource & Administration; and Finance Committees of the Board.</p>
 <p>CPA David Wambete</p>	<p>CPA Wambete holds a Masters' degree in Economic Policy Management from Makerere University (Uganda), Bachelors' degree in Economics from Moi University, Certificate in Project Appraisal and Risk Management from Duke Centre for International Development (USA) and Certified Public Accountant (CPA).</p> <p>He is a Principal Finance Officer in the National Treasury. He previously worked as a District Development Officer.</p> <p>CPA Wambete is the representative of the Cabinet Secretary for the National Treasury and Economic Planning, and serves as a member of Audit and Strategy & Monitoring Committees of the Board.</p>

**Kenya Yearbook Editorial Board
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 <p>Ms Mary W Njenga</p>	<p>Mrs Njenga holds a Master’s degree in Public Policy and Administration from Kenyatta University and Bachelor’s Degree in Arts (Economics Major) from University of Nairobi</p> <p>Mrs Njenga was born on 16th February 1979. She is currently a Senior Assistant Secretary in the Ministry of Interior and National Administration having rose through the ranks at the same Ministry. She had previously worked as a Dispatch Clerk at Safepak LTD.</p> <p>Ms Njenga is an alternate director from Ministry of Interior and Co-ordination of National Government, State Department for Interior and Citizen Services. She serves as a member of Human Resources & Administration and Audit Committees of the Board.</p>
 <p>Mr Washington Timbe</p>	<p>Mr Timbe holds MBA Degree from Jomo Kenyatta University of Agriculture & Technology, Bachelor of Arts (Economics/Sociology) from Egerton University and Certified Public Secretaries (CPS).</p> <p>Born on 15/5/1969, Mr Timbe is currently the Director Human Resource Management and Development at the State Department for Investment Promotion. He has vast experience in Human Resource management and development having worked in various capacities in several Ministries where he has risen through the ranks to the current position.</p> <p>Mr Timbe is an alternate director from Ministry of Investment, Trade & Industry, State Department for Investment Promotion up to 26th June 2024 and serves as the Chairman of Human Resources & Administration, and a member of the Audit Committee of the Board.</p>
 <p>Mr Timothy Odongo</p>	<p>Mr Timothy Odongo was born in 1979. He holds an MBA Degree in Marketing Strategy, Chattered Marketing Postgraduate Diploma (CIM) and an Advanced Diploma in Business Administration.</p> <p>Mr. Odongo is currently the Manager Business Hub, KEPSA. He previously worked as Senior Marketing Officer, Roberts Insurance Brokers and a National Blood Donor Recruiter, National Blood Transfusion Service.</p> <p>Mr. Odongo was an independent director of the Board representing KEPSA, the Chairperson of Human Resources & Administration committee and a member of Finance Committee up to 1st September 2023.</p>



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 <p>Ms. Loise Akumu Hannigan</p>	<p>Ms. Loise Akumu Hannigan was born in 1991. She is currently pursuing a Bachelor of Arts in Journalism and Minor in Public Relations and Advertising at USIU.</p> <p>Ms Akumu has over 5 years' experience in the media and creative industry as a brand ambassador for leading local and international brands, including the Standard Group, Safaricom, Coca-Cola and Barclays in Lebanon, India, South Africa and Greece.</p> <p>Ms Akumu was an independent director of the Board, she was the Chairperson of Strategy & Monitoring Committee and a member of Audit Committee up to 1st September 2023.</p>
 <p>Mr. Stephen Cheboi</p>	<p>Mr Stephen Cheboi was born in 1978, he is the current Chairman of the NGOs Council of Kenya.</p> <p>Mr Cheboi was an independent director of the Board representing the NGO Council, the Chairman of Finance Committee and a member of Strategy & Monitoring Committee up to 1st September 2023.</p>
 <p>Mr. Timothy Muasya Kitenge</p>	<p>Mr. Timothy Muasya Kitenge holds a Bachelor of Science in Travel & Tourism Management from (Kenya Methodist University) and a Diploma in Tourism & Administration (Kenya Utalii College).</p> <p>Born in 1969, Mr. Kitenge has over 25 years' experience in the Tourism and Hospitality sector within the Africa Region. He worked in Tanzania as Country Manager Sales and Marketing for Tourism Promotion Services Tanzania (TPST) and United Touring Company and Across Africa Safaris as a Destination Manager. He is currently the Group Retail Sales Manager of Serena Hotels Africa (TPSA).</p> <p>Mr Kitenge was an independent director of the Board, the Chairman of Audit Committee and a member of Strategy & Monitoring Committee up to 1st September 2023.</p>

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 <p>Ms. Nancy Murega</p>	<p>Ms. Nancy Murega holds a BA in Anthropology and a master’s degree in public administration and policy Analysis.</p> <p>Born in 1974, Ms Murega has 19 years of services as National Government Administrative Officer.</p> <p>She was an alternate director from Ministry of Interior and Co-ordination of National Government, State Department for Interior and Citizen Services. She served as a member of Human Resources & Administration and Finance Committee of the Board up to 15th October 2023.</p>
 <p>Dr Paul K'Angira</p>	<p>Dr K'Angira holds a Doctorate degree in Leadership and Management from Northwestern University, Master’s degree in Business Administration, Bachelor’s degree in Law (LLB) and Bachelor of Arts all from the University of Nairobi, Diploma in Law from the Kenya School of Law and an Advocate of the High Court of Kenya. He is also a Certified Secretary.</p> <p>Born on 23/11/1965, Dr. K'Angira is the Director, Human Resource Management at the Ministry of Investment, Trade and Industry; State Department for Investment Promotion. He has more than 33 years’ experience in both Public and Private Sectors. His broad experience spreads through practice of Leadership and Strategic Management, Human Resource Management and Development, Commercial and Labour Laws. He has served in various Ministries as Director, Human Resource Management and Development including; Tourism, Wildlife, Environment and Natural Resources, Transport, Lands, Works and Education. He has impeccable credentials in Negotiation and Service Delivery.</p> <p>Dr K'Angira was an alternate director from Ministry of Investment, Trade & Industry, State Department for Investment Promotion up to 26th June 2024 and served as the Chairman of Human Resources & Administration Committee, and a member of the Audit Committee of the Board.</p>
 <p>Lilian Kimeto, MPRSK</p>	<p>Ms Kimeto holds a Master’s Degree in Communication from Daystar University, Post Graduate Diploma in Mass Communication from the University of Nairobi and a Bachelors in Education from Kenyatta University.</p> <p>Born in 1974, Ms Kimeto has over 27 years of experience in the Public Sector. She is a communication expert specialized in Media studies and Development Communication, with immense experience in integrating communication into Public Policy and National Development Programmes.</p> <p>She has been instrumental in developing Communication Policies, Strategies and Project Communication Plans for different organizations and is an ambassador for Communication in Development. She has also developed Public Participation guidelines, Stakeholder Engagement guidelines and Grievance Redress Mechanisms. Ms. Kimeto has also designed National Communication Campaigns to address the emerging challenges in the society such as Housing and</p>

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	<p>cybersecurity. This is borne out of her belief in professionalizing the communication function in Kenya.</p> <p>Ms Kimeto is the current Chief Executive Officer from 5th March 2024.</p>
 <p>Mr Edward Mwasi</p>	<p>Mr. Edward Mwasi holds BA (Design) from University of Nairobi.</p> <p>Mr. Mwasi is an expert in the publishing industry, born in 1966 he has over 20 years' experience in Graphic Design after a stint as the Production Manager. He also worked at Nation Media Group as Chief Graphic Designer, and was the Creative Director of Kenwide Media Advertising Ltd.</p> <p>Mr Mwasi term as the Chief Executive Officer of Kenya Yearbook Editorial Board expired on 12th July 2023</p>
 <p>Ms Elsie Oyoo</p>	<p>Ms Elsie Oyoo hold a Master of Laws Degree from the University of Illinois at Urbana-Champaign and a Bachelor of Laws Degree from the University of Nairobi.</p> <p>Ms. Oyoo was born in 1986 and has 12 years of working experience. She is an Advocate of the High Court of Kenya, Certified Public Secretary, a member of Institute of Directors (Kenya) and Women on Boards Network.</p> <p>Ms. Oyoo was the Corporation Secretary and in charge of Legal Department up to 1st March 2024.</p>

3. Key Management Team

Management	Details
 <p>Ms Lilian Kimeto, MPRSK</p>	<p>Ms Kimeto holds a Master’s degree in Communication from Daystar University, Post Graduate Diploma in Mass Communication from the University of Nairobi and a Bachelors in Education from Kenyatta University.</p> <p>Ms Kimeto has over 27 years of experience in Communication in the Public Sector. She is a member of Public Relations Society of Kenya.</p> <p>Ms Kimeto is currently the Chief Executive Officer.</p>
 <p>Mr. Edward Mwasi Chief Executive Officer</p>	<p>Mr. Edward Mwasi holds BA (Design) from University of Nairobi.</p> <p>Mr. Mwasi is an expert in the publishing industry, born in 1966, he has over 30 years’ experience in Graphic Design after a stint as the Production Manager. He also worked at Nation Media Group as Chief Graphic Designer, and was the Creative Director of Kenwide Media Advertising Ltd.</p> <p>He was the Chief Executive Officer of Kenya Yearbook Editorial Board up to 12th July 2023.</p>
 <p>Ms Elsie Oyoo Corporation Secretary and Legal Manager</p>	<p>Ms Elsie Oyoo hold a Master of Laws Degree from the University of Illinois at Urbana-Champaign, Bachelor of Laws Degree from the University of Nairobi.</p> <p>Ms. Oyoo was born in 1986 and has 12 years of working experience. She is an Advocate of the High Court of Kenya, Certified Public Secretary and a member of Institute of Directors (Kenya) and Women on Boards Network.</p> <p>Ms. Oyoo was the Corporation Secretary and Manager Legal Services up to 1st March 2024.</p>

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CPA Susan Naitore
Assistant Manager
Finance & Accounts

CPA Susan Naitore holds a Master of Science in Development Finance, Degree from KCA university, Bachelor of Business Management degree (Accounting Option) from Moi University and CPA (K).

Born in 1971, CPA Naitore has over 30 years of experience in Finance Accounting. She is a member of the Institute of Certified Public Accountants of Kenya (ICPAK) and in good standing.

CPA Susan Naitore is currently Assistant Manager Finance & Accounts, and in charge of Finance & Accounts department.

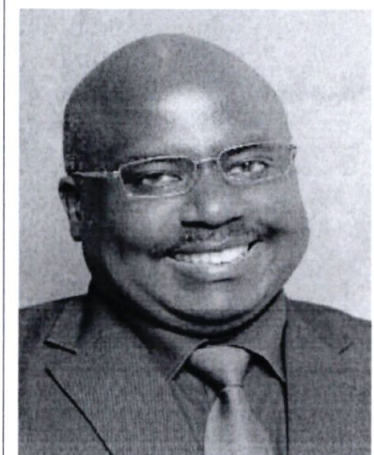


Mr. Elijah Muli
Assistant Manager,
Production

Mr. Elijah Muli holds a B.A (Design), from Nairobi University.

Born in 1966 Mr. Muli has over 30 years of experience in Design.

Mr. Muli is currently Assistant Manager, Production and in charge of Production department.



Mr Peter Okong'o
Assistant Manager,
Editorial

Mr Peter Okong'o holds a B.A (English) Degree from Eastern Africa Baraton university and a postgraduate, Journalism from University of Nairobi.

Born in 1969, Mr. Okong'o has over 30yrs of experience in Publishing. He is a member of Media Council of Kenya (MCK) and Public Relations Society of Kenya (PRSK).

Mr. Okong'o is currently Assistant Manager, Editorial and in charge of Editorial department.

**Kenya Yearbook Editorial Board
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4. Chairman's Statement

The Mission of Kenya Yearbook Editorial Board (“**KYEB**”) is to professionally research, compile, edit, publish and disseminate information on Kenya’s journey primarily through the Kenya Yearbook and other publications.

The financial year 2023-24 was another excellent year for KYEB that saw key milestones in various departments, showing the growth of the organisation. Noteworthy was the development and approval for the launch of the fourth generation Strategic Plan (2023-28). This Plan will contribute to implementing the national government priorities of attaining economic turn-around and inclusive growth through a value chain approach through KYEB publishing mandate.

Another significant milestone for KYEB was the implementation of the Enterprise Resource Planning Software (“**ERP**”). The ERP will ensure that key processes in KYEB such as payments and procurement are automated, thereby improving controls, accountability and efficiency. The ERP, among other initiatives are in alignment with the Government’s Bottom-up Economic Transformation Agenda (“**BETA**”) in which digitalisation of government services and processes is a vital element for better service delivery. KYEB continues to disseminate its publications digitally for wider audience coverage, during the period under review, KYEB released yearbook 2023, Kenya @60 and other publication which are available in the website and other digital platforms.

Through strategic partnerships and collaborations, KYEB continued to deliver on its mandate. I am honoured that KYEB assisted the Ministry of Information, Communications and the Digital Economy, in the editorial, design and layout of its fifth-generation strategic plan. Also, KYEB collaborated with the National Health Insurance Fund in printing of the Social Health Insurance (General) regulations participants’ feedback forms among other collaborations. To combat climate change and other adverse effects of deforestation, His Excellency the President directed those 15 billion trees be planted in Kenya by 2032. In support of this directive, KYEB continued to participate on this agenda by joining the Parent Ministry in planting trees at Ngong forest, Kisii and Nandi counties.

KYEB will continue playing a critical role in elevating the national discourse, including by leveraging on various communication structures and platforms across government and the private sector to expand products and solution mix. I am optimistic that as KYEB continues to fulfil its mandate as spelt out in its legal framework, strategic objectives and activities.

For: 
MS WANGUI B NG'ANG'A
CHAIRPERSON

5. Report of the Chief Executive Officer

The financial year 2023/2024 was a year of growth and consolidation for the Kenya Yearbook Editorial Board (KYEB). With the development and approved of the fourth generation of KYEB strategic plan and a reinforced team, KYEB continued to meet its strategic goals. The plan proposes three Key Results Areas which are Informed Citizens; Relevant products, platforms and services; and high-Performance culture. These are linked to the three strategic goals.

The Kenya *Yearbook 2023* was released to the public in November 2023. Additionally, KYEB released a special edition of yearbook dubbed *Kenya@60* in December 2023, online publication *Infobytes* which contains a snapshot of Government activities. KYEB also published and distributed *Agenda Kenya* newspaper on a quarterly basis to all counties in Kenya.

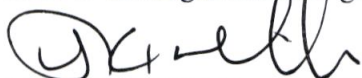
Importantly, KYEB collaborated and participated in the Government Ministries, Departments & Agencies and Counties (MDACs) to communicate to the public on several fronts through its publications. To this end, KYEB published on connected Africa Summit 2024, Network on African Data Protection Authorities (NADPA) Conference, Ministry of Environment on Climate Change Summit and Meteorological Department updates on heavy rains, President's State Visit to the United States of America, KIPPRA 7th Annual Conference, Annual Devolution conference among others.

KYEB participated in the Medium-Term Expenditure Framework meetings FY 2024-25 to negotiate the annual and medium-term budgets; 2024/25 to 2026/27. The team from the National Treasury recognised great improvement within the organisation and the support that KYEB was giving the MDACs. During this, the Parliamentary Committee on ICT and Innovation were impressed with KYEB's solution-oriented approach towards budgeting and funds utilisation that led to their visit to KYEB Offices for a familiarisation tour in March 2024.

In line with the Government priorities under Bottom-Up Economic Transformation Agenda (BETA), KYEB continue to onboard its products on e-Citizen platform, thereby making it easier for Kenya's citizens and other users to access them. In the same breath, KYEB continue the implementation phase of the Enterprise Resource Planning (ERP) system.

KYEB continues to generate Appropriation-in-Aid by collaborating with MDAs on the production of their publications. Some of the collaborations undertaken during the period under review are renewal of editorial, design, and layout; and translation services for the weekly *MyGov* newspaper with the State Department for Broadcasting and Telecommunications, the state department of Economic Planning, the National Health Insurance Fund, the Commission of University Education, Water Resources Regulatory Services (WASREB), Kenya Maritime Authority among others.

Although KYEB has undertaken an enormous number of activities both by itself and in collaboration with MDAs, we strive in the coming year to embark on publicity campaigns to ensure that KYEB communicates the work of the government more effectively and make itself known better by the public. By relying heavily on digitalisation, we will be in alignment with the government BETA and achieve our organisational goals.



LILIAN KIMETO, MPRSK
CHIEF EXECUTIVE OFFICER

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6. Statement of Performance against Predetermined Objectives for FY 2023-24

KYEB has three thematic areas and seven (7) strategic objectives within the Strategic Plan for the FY 2019-2024. The strategic issues are as follows:

Service Delivery: To diversify KYEB products and services, and enhance its publishing capacity.

Thematic Area	Objective	Key Performance Indicator	Activities	Achievements
Service Delivery	To diversify KYEB products and services	Diversify modes of production Diversify products and service range Diversify service range	Different versions of publications prepared Develop and update Interactive website Different versions of publications prepared Publications on topical issues prepared and disseminated Publications translated to Kiswahili MOU signed and implemented	Kenya Yearbook published and disseminated; Issues of <i>Info Bytes</i> and <i>Agenda Kenya</i> published and disseminated covering various sectors; Published theme-related publications e.g. Kenya@60, Kenya at the Olympics; KYEB website reviewed to include interactive features such as feedback from readers; Participated and generated content from various forums including Connected Summit, Eldoret Agricultural Show, KIPPRA conference, Public Service Week, Safari Rally and Network for African Data Protection Authorities (NADPA) Conference.
	To strengthen collaboration and partnerships with key stakeholders	Customised publishing; Enhanced Government publishing standardised	Strategic meetings with key stakeholders Agenda Kenya reports produced and disseminated Packaging of reports on government achievements, key priorities and	Initiated and strengthened collaboration with Media Council of Kenya, UNESCO, KIPPRA, Commission for University Education, Kenya National Library Services and Huduma Kenya; Signed MoU with Media Council of Kenya; KYEB packaged the digital Agenda Kenya and Infobytes on Government achievements for citizen consumption; KYEB products are available on the website and social media platforms for public consumption;

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			policies for citizen consumption; Develop information hub/portal for sharing information – one-stop-information shop	Onboarding of KYEB publications on e-Citizen in line with government digitalization agenda.
	To enhance publishing capacity of KYEB	Selected outsourcing of services	Prequalification and vetting of external experts (editors, researchers, designers, photographers, etc)	Prequalification and vetting exercise of external experts was achieved to enable production of KYEB publications.

7. Corporate Governance Statement

KYEB recognises the need to conduct its operations with integrity and in accordance with best practices in corporate governance. KYEB shall strive to attain the highest standards of ethical leadership and shall go beyond focusing on the bottom line by ensuring that the interests of all stakeholders are taken into consideration in the decision-making process. In keeping with best governance practices, in the event of conflicting interests between those of the organisation and personal interests, members of the board are required to declare those interests, enter the details in the Conflict of Interests Register and desist from making any decisions on such matters.

In discharging its mandate, KYEB is guided by the Constitution, relevant laws and regulations, Government Circulars and Mwongozo, the Code of Corporate Governance State Corporations, 2015 (“**Mwongozo**”). Three of the newly appointed Board members attended the Mwongozo Induction Workshop organised by State Corporations Advisory Committee (SCAC) in conjunction with the Institute of Certified Secretaries (ICS) during the period.

The appointment and removal of members of the Board is done as provided for in the enabling statute – the State Corporations Act, cap 446 and the Legal Notice No.187 of 2007 thereunder. The processes of appointment, removal of members of the Board and succession planning are also clearly outlined in the KYEB Board Charter and the respective Letters of Appointment. Furthermore, the roles, duties and responsibilities of the Board Members and the Committees are outlined in these documents.

In this financial year, KYEB experienced changes within its Board of Directors. His Excellency the President of the Republic of Kenya revoked the appointment of Hon. Kelvin Lunani to serve as the Chairman of the Board of Directors on 29th September 2023 and appointed Mr Sande Oyolo as the Chairman of the Board with effect from 29th September 2023, consequently, on 14th June 2024, the appointment of Mr Sande Oyolo was revoked and Ms Bernadette Wangui Ng’ang’a was appointed as the Chairperson of the Board of Directors effective 14th June 2024. Additionally, four independent Board member’s appointment was revoked on 1st September 2023 and three independent members of the Board appointed the same date. Two alternate director representing Principal Secretaries for the State Departments of Interior and Citizen Services; and Investment Promotion were replaced on 26th September 2023 and 26th June 2024 respectively. During the same, the term of the Chief Executive Officer expired on 12th July 2023 and a new Chief Executive Officer was appointed on 5th March 2024.

The Board of Directors, as presently constituted, has the mix of skills, diversity and experience to deliver on the mandate of the Institution as shown in the charts below.

The Board Chairman is paid a taxable monthly honorarium while all the other Board Members receive taxable sitting allowances for meetings attended as set out in, “the Guidelines for Terms and Conditions of Service for State Corporations’ Chief Executive Officers, Chairmen and Board Members, Management Staff and Unionisable Staff, 2004”.

During the period under review, the Board did not conduct the annual self-evaluation of its performance as facilitated by State Corporations Advisory Committee (SCAC) this is because of the Board membership did not meet the required threshold of self-evaluation. However, the Board self-evaluation for the year 2023/24 was undertaken in July 2024.

Due to exogenous factors experienced by all State Corporations, the Board was not able to undertake the annual governance audit although it commits to undertake the exercise as soon as these challenges

are resolved. During the period a draft whistle blowing policy with the assistant of EACC official due to be forwarded to the Board for review and approval.

Chart Showing Gender Distribution within the Board

Gender Distribution of the Board

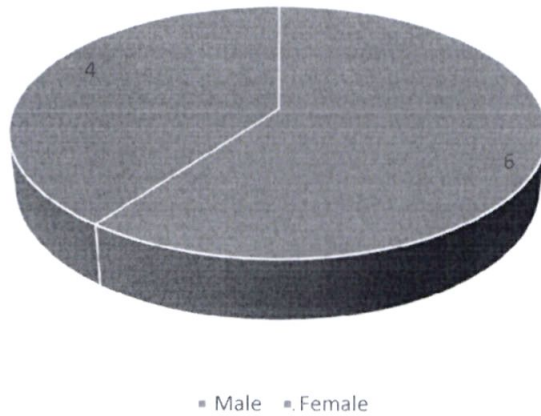
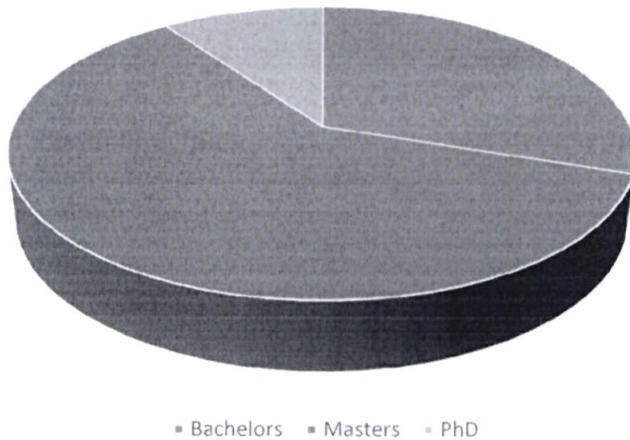


Chart Showing Academic Qualification of Board Members

Board Members' Academic Qualifications



Board

The members of the Board are shown from page v. A non-executive Chairperson appointed by the President chairs the Board. All members of the board have extensive business and administrative experience in private and/or public sectors that is applied in directing the organisation.

The Board is responsible for:

- Determining and protecting the Board's Vision, Mission and Core values;

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- Monitoring the implementation of the Board’s mandate;
- Providing strategic direction to the Board by being responsible for the revision and approval of strategic plans;
- Approving the annual budget, procurement plans, performance contract and work plans;
- Ensuring the statutory reports are prepared, approved and audited on time;
- Appointing the Chief Executive Officer and other senior members of staff in line with the laid down regulations;

The composition of the Board was Eighteen (18) Directors as listed below:

No.	Current Board Members	Category of Director	Details of Term	Status of appointment
i.	Ms Wangui B Ng’ang’a	Incumbent Chairman	Appointed on 14 th June 2024 for a term of 3 years	1 st Term
ii	Mr Sande Oyolo	Former Chairman	Appointed on 29 th September 2023 up to 14 th June 2024	Appointment Revoked
iii	Hon. Kelvin Lunani	Former Chairman	Appointed on 19 th May 2023 up to 29 th September 2023	Appointment Revoked
iv	Dr Dinah Samikwo	Independent Director	Appointed on 1 st September 2023	1 st Term
v	Mr Leonard Guchu	Independent Director	Appointed on 1 st September 2023	1 st Term
vi	Mr Jimmy Mauta	Independent Director	Appointed on 1 st September 2023	1 st Term
vii	Mr Mulei Muia	Alternate Director	Appointed on 2 nd February 2020	2 nd Term
viii	Mr. Kennedy Philip Buhere	Alternate Director to PS State Department for Early Learning and Basic Education	Appointed on 30 April 2019	-
ix	CPA David Mganda Wambete	Alternate Director to CS National Treasury and Economic Planning	Appointed on 17 July 2020	-
x	Ms Mary Njenga	Alternate Director to the PS State Department for Interior and Citizen Services	Appointed 26 th September 2023	1 st Term
Xi	Mr Washington Timbe	Alternate Director to the PS State department for Investment Promotion	Appointed on 26 th June 2024	1 st Term

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x	Mr Timothy Julian Odongo	Independent Director	Appointment revoked on 1 st September 2023	Revoked
xi	Ms Loise Akumu Hannigan	Independent Director	Appointment revoked on 1 st September 2023	Revoked
xii	Mr. Stephen K. Cheboi	Independent Director	Appointment revoked on 1 st September 2023	Revoked
xiii	Mr. Timothy Muasya Kitenge	Independent Director	Appointment revoked on 1 st September 2023	Revoked
xiv	Ms. Nancy Murega	Alternate Director to PS State Department for Interior and Citizen Services	Appointment replaced on 26 th September 2023	Replaced
xv	Dr Paul K'Angira	Alternate Director to PS State department investment Promotion	Appointment replaced on 26 th June 2024	Replaced
xvi	Ms Lilian Kimeto, MPRSK	Chief Executive Officer	Appointed on 5 th March 2024	1 st Term
xvii	Mr. Edward Mongare Mwasi	Chief Executive Officer	Appointment expired on 12 th July 2023	Term Expired
xviii	Ms. Elsie Oyoo	Corporation Secretary	Resigned on 28 th February 2024	Resigned

During the period under review, the Board was assisted to carry out its mandate by four committees, as detailed below: -

1. Finance Committee

The Finance committee had the oversight role of all financial operations and related issues. It was chaired by an independent Director and held five (5) meetings over the period. The composition of the committee included: -

- a) **Dr Dinah Samikwo** - **Chairperson (Appointed on 1st September 2023)**
- b) **Mr. Stephen Cheboi** - **Chairman (Up to 31st August 2023)**
- c) Mr Leonard Guchu - Member (Appointed 1st September 2023)
- d) Mr Mulei Muia - Member (from 1st October 2023)
- e) Mr Kennedy Buhere - Member (From 1st October 2023)
- f) Ms. Nancy Murega - Member (Up to 26th September 2023)
- g) Dr. Paul K'Angira - Member (up to 1st October 2023)
- h) Mr. Timothy Odongo - Member (up to 31st August 2023)

2. Audit Committee

The Audit Committee had the oversight role of risk management, internal control and governance and related issues. It was chaired by an Independent Director and held five (5) meetings over the period. The composition of the committee included: -

- a) **Mr Jimmy Mauta** - **Chairman (Appointed on 1st September 2023)**
- b) **Mr. Timothy M Kitenge** - **Chairman (Up to 31st August 2023)**
- c) Ms Mary Njenga - Member (from 26th September 2023)
- d) CPA David Wambete - Member
- e) Dr Paul K'Angira - Member (up to 26th June 2024)

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- f) Mr Kennedy Buhere - Member (Up to 1st October 2023)
- g) Mr Mulei Muia - Member (up to 1st October 2023)
- h) Ms. Loise Akumu - Member (up to 31st August 2023)

3. Strategy and Monitoring Committee

The Strategy and Monitoring Committee had the oversight role of the strategy, editorial, production, corporate communications, and marketing functions and related issues. The Committee provided strategic, corporate communications and marketing direction including the approval of planned work programmes. It was chaired by a Non-Executive Director and held five (5) meetings over the period. The composition of the committee included: -

- a) **Mr Leonard Guchu** - **Chairman (from 1st September 2023)**
- b) **Ms. Loise H. Akumu** - **Chairperson (Up to 31st August 2023)**
- c) Mr Mulei Muia - Member (up to 15th October 2023)
- d) CPA David Wambete - Member (from 15th October 2023)
- e) Dr Dinah Samikwo - Member (from 1st September 2023)
- f) Mr. Kennedy Buhere - Member (up to 1st October 2023)
- g) Mr Timothy Muasya Kitenge - Member (up to 31st August 2023)
- h) Mr Stephen Cheboi - Member (up to 31st August 2023)
- i) Dr. Paul K'Angira - Member (Up to 26th June 2024)

4. Human Resources and Administration Committee

The Human Resources and Administration Committee had the oversight role of human resources and administration issues. Among its key functions was providing direction on recruitment, training, welfare administration and disciplinary issues. It was chaired by an independent Director and held four (4) meetings over the period. The composition of the committee included: -

- a) **Dr Paul K'Angira** - **Chairman (Up to 26th June 2024)**
- b) **Mr. Timothy Odongo** - **Chairman (up to 31st August 2023)**
- c) Ms Mary Njenga - Member (from 26th September 2023)
- d) Mr Jimmy Mauta - Member (from 1st September 2023)
- e) Mr Kennedy Buhere - Member (from 1st October 2023)
- f) Ms. Nancy Murega - Member (up to 26th September 2023)
- g) Mr. Mulei Muia - Member (up to 1st October 2023)
- h) CPA David Wambete - Member (up to 1st October 2023)

The number of meetings held by the Board and the committees during the period July 1, 2022 to June 30, 2023 are as follows: -

Board/Committees	No. of Meetings Held
Board	13
HR & Admin	8
Strategy & Monitoring	4
Finance	5
Audit	5

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Summary Report of attendance in meetings

Names	Ful Board		Committees								Total No. of Meetings	
			HR & Admin		Strategy & Monitoring		Finance		Audit			
	No. of Meetings		No. of Meetings		No. of Meetings		No. of Meetings		No. of Meetings		Held	Attended
	Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended		
Ms Wangui B Ng'ang'a	13	1									13	1
Mr Sande Oyolo	13	9									13	9
Hon. Kelvin Lunani	13	2									13	2
Dr Dinah Samikwo	13	11	8	1	4	3	5	3	0	0	30	18
Mr Leonard Guchu	13	11	0	0	4	3	5	3	0	0	22	17
Mr Jimmy Mauta	13	10	8	5	0	0	0	0	5	3	26	18
Mr Mulei Muia	13	11	8	2	5	4	3	5	5	1	34	23
Mr. Kennedy Philip Buhere	13	9	8	6	4	1	5	2	5	1	35	19
CPA David Mganda Wambete	13	5	8	1	4	3	0	0	5	5	30	14
Ms Mary Njenga	13	10	8	4	0	0	0	0	5	3	26	17
Dr Paul K'Angira	13	11	8	7	4	1	5	2	5	3	35	24
Mr Washington Timbe	13	0	0	0	0	0		0	0	0	13	0
Mr Timothy Julian Odongo	13	2	8	2	0	0	5	1	0	0	26	5
Ms Loise Akumu Hannigan	13	2	0	0	4	1	0	0	0	0	17	3
Mr. Stephen K. Cheboi	13	2	0	0	4	1	5	1	0	0	22	4
Mr. Timothy Muasya Kitenge	13	2	0	0	4	1	0	0	5	1	22	4
Ms. Nancy Murega	13	2	8	1	0	0	5	1	0	0	26	4

8. Management Discussion and Analysis

The Board's operational and financial performance

During the FY 2023/24, KYEB launched its flagship publications *The Kenya Yearbook 2023 Edition* and the special edition on *Kenya @60*. The Board also disseminated several editions of the *Agenda Kenya* and *info bytes* both print and digital versions during the same period.

KYEB publications are aimed at fulfilling the Board's mandate as set out in Legal Notice No. 187 of 2007 (The Kenya Yearbook Order, 2007) to document and detail the work of the Government of Kenya in partnership with its people. KYEB highlights initiatives, achievements and challenges faced in all sectors; to explain the Government's programme of action to sustain and speed up progress towards the kind of society Kenyans' desire. In addition, The Board convey in the yearbooks, the country's immense resources and the potential still to be tapped and communicate the national policy priorities as set out in Kenya Vision 2030.

During the period KYEB continued editing; designing, layout and translation into Kiswahili the weekly Government Newspaper pull-out "*MyGov*" this has also enabled the organisation enhance services provision and generate revenue internally.

Board's compliance with statutory requirements

The Board is not facing any non-compliance issues relating to statutory obligations.

Key projects and investment decisions KYEB is planning /implementing

KYEB received the approval of the revised Human Resources instruments and has started implementing by expanding its technical capacity. This will enable the Board to expand in up taking more customised publishing jobs for other Ministries, Departments Agencies and the Counties (MDACs), with the aim of increasing its Appropriation In Aid in order to supplement the allocated Government grants. The Board's long-term objective is to grow into a self-sustaining institution in terms of human and financial resources.

Major risks facing the entity: -

1. Operational Risk

Limited technical capacity due to understaffing.

As a consequent of technical inadequacy, the Board partly relied on external consultants to produce its publications.

2. Liquidity Risks

KYEB funding remained stable during the FY 2023-24, this improved undertaking its operations and also collection of receivables held by the line Ministry as a result of services rendered enabled KYEB reduce its current liabilities that had accumulated from prior period when KYEB experience underfunding.

3. Legal Risks

KYEB by clearing prior periods' accrued liabilities reduced the risk of legal actions being taken against it by its suppliers and services providers.

4. Reputation Risks

KYEB reputation improved greatly in the period 2023/24, as it paid most of the prior years' liabilities.

5. Compliance Risks

The delayed release of the Treasury allocations and also the delays in settlement of MyGov revenue by the parent Ministry affected the ability to meet the set timelines for statutory payments and exposed the Board to the risk of incurring KRA penalties and interests. However, KYEB is current in the payment of all its statutory obligations.

Material arrears in statutory/financial obligations

KYEB accrued current liabilities relate to 2023/24 payables as at June 30, 2024. They are covered by the receivable amounts and are budgeted for.

The entity's financial probity and serious governance issues.

The Board has no cases of financial probity or serious governance issues.

10. Environmental and Sustainability Reporting

i) *Sustainability strategy and profile*

The Kenya Yearbook Editorial Board (KYEB) is a State Corporation under the Ministry of Information, Communications and the Digital Economy. It's mandated to periodically compile, edit and publish the Kenya Yearbook for purposes of documenting and detailing the work of the Government of Kenya in partnership with its people.

In addition, the Kenya Yearbook Editorial Board also compiles and disseminates other sector-specific publications. These are designed to focus on topical issues in the socio-economic and political spheres. The goal of KYEB is to strengthen Government communications through access to information, responsive citizen-driven practices and strengthened institutional capacity.

KYEB is committed to Sustainable Development Goals (SDGs) aimed at transforming our world. Specifically, SDG 16, target 16.10, that mandates government institutions to ensure public access to information and protect fundamental freedoms, in accordance with national legislation and international

KYEB, in publishing the Kenya Yearbook, plays a crucial role in conveying the country's immense resources. It provides citizens with vital information on access to essential services, including education, health, social protection, sanitation and hygiene, climate change, and industry and infrastructure services. The institution's key function is to detail the work of the Kenyan government. KYEB contributes to the empowerment of women through a biography series publication as targeted in SDG 5 which calls for the full participation of women and equal opportunities for leadership at all levels of decision making (5.B).

SDG 9.C on access to ICT, KYEB emphasizes increasing access to dignified jobs to the Youth through ICT and Youth publication. KYEB's publications provide information that can be instrumental for the country in leveraging resources, thereby accelerating the achievement of the SDGs.

Partnership has been a key sustainability strategy for the Board. This involves working together with Ministries, Departments, Agencies and Counties (MDACs) to achieve a common goal. KYEB has been leveraging its strengths, knowledge, and pool of resources to tackle the complex challenges of other MDACs. The customized publishing services strategy adds to the Board's collection of resources which supplements Government grants. Partnerships through content creation for Government institutions have added to the board's profile and sustainability.

Empowered staffs with knowledge and skills through training drives positive change and informed decision-making within the institution. KYEB ensures the growth of staff skills as a strategy to create informed citizens, leading to better resource management and innovative solutions for the Board's future. Staff are encouraged to be part of professional memberships to boost and grow their skills in their respective professions.

Innovation and infrastructure are also strategic factors in the sustainability of KYEB. Adopting business process re-engineering (BPR) and the ERP system, eases the turnaround time of production of publications and dissemination, to reach the public faster and in a cost-effective means. KYEB has been able to re-engineer its service delivery processes to meet customer needs, reduce costs, and improve efficiency and effectiveness. KYEB's digital strategy has enabled the board to reach more people through e-book publications and the use of social media platforms.

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KYEB has been a front-runner on Access to Information. The Board was awarded as 2nd runner-up in the Best State Corporation in the Huduma Ombudsman Award under the category of access to information category.

ii) *Environmental performance*

KYEB has not developed a stand-alone environmental policy. However, environmental issues are addressed in the Human Resource policy which highlights the maintenance of a clean and smoke-free working environment. All staff are duty-bound to maintain a clean and healthy working environment.

- Management has also adopted a reduction of print books and embraced digital approach, which allows the institution reach wider coverage as well as environmentally friendly and saving on trees.
- Tree planting, which is a presidential directive to plant 15 billion in the five years, is a commitment of the Board. KYEB in collaboration with its Parent ministry planted trees in Ngong forest, Kajiado County on 13th November 2023, St Catherines Kanunda Primary School, Kisii County on 26th April 2024, Kimondi Forest, Nandi County on 10th June 2024 and Nyanturago Swamp, Kisii County on 18th June 2024.
- To create awareness through branding, the Board procures reusable branded carrier bags. This is an environmentally friendly promotion material that helps to sustain the environment for future generations.

iii) *Employee welfare*

The hiring process at KYEB is guided by the SCAC approved Human Resource Policy and Procedure manual, the Career Progression Guideline, Staff Establishment in place and Constitution of Kenya.

During the hiring process, KYEB involved our Internal stakeholders, which is the Board of Directors and Management, and external stakeholders, which is the general public, this is achieved through placing adverts in MyGov Newspaper and KYEB Website with wide coverage to reach a wide group of potential Kenyan candidates.

To attract and motivate staff, KYEB amended sections of the HR Policy and Procedure manual in order to enable employees to acquire house mortgages at negotiated interest rates. Additionally, the Board operates a defined contribution retirement benefits scheme for employees on permanent and pensionable terms of employment, while employees on contract terms of employment are entitled to gratuity as per the terms of their employment.

The Policies are improved on need-to-basis and approval is sought from the Board of Directors.

Efforts made in Improving skills and managing careers appraisal and reward system

KYEB conducts a skills gap analysis every year, and based on the gaps identified, takes the necessary measures to address any gaps identified, such as conducting training both in-house and external trainings, nominating employees to attend workshops and seminars relevant to their jobs, encouraging employees to pursue professional courses and paying for

their annual membership subscriptions to professional bodies such as ICPAK, IHRM, ICS, LSK, MCK, PRSK etc.

KYEB has a performance management policy that is used as the reference material in the entire performance management process and uses a competency-based performance management system and the Government based PC to check on performance of employees and reward them accordingly, based on the performance achieved as per the staff performance management policy.

Safety and Compliance with Occupational Safety and Health Act of 2007 (OSHA).

KYEB have a Safety and Health Internal Committee that meets Quarterly, or on need-to-basis to review the overall safety measures in place, and recommend measures that needs to be done on areas where they feel the organisation is not complying fully with the OSHA Act.

The Board also have a staff medical scheme that caters for employees' medical expenses and have also complied with WIBA Act through acquiring WIBA and GPA insurance for all employees.

Routine checks and repairs are also done in work environment to ensure that employees are safe at the work environment.

iv) Market place practices-

a) Responsible competition practice

Kenya Yearbook Editorial Board often rely upon a competitive bidding process to achieve better value for money in their procurement activities. Low prices and/or better products are desirable because they result in resources either being saved or freed up for use on other goods and services

b) Responsible Supply chain and supplier relations

Procurement function is mandated to manage procurement and asset disposal processes as per the Public Procurement and Asset Disposal Act (2015). During the FY 2023/24 the Board complied on preference and reservations group allocation and awarded contracts of Kshs. 22,717,189/=. The Board also supports the Buy Kenya Build Kenya initiative and awarded contracts of Kshs. 25,935,962/= to local services and products.

c) Responsible marketing and advertisement

Kenya Yearbook Editorial Board (KYEB) upholds responsible marketing and advertising practices that extend beyond showcasing the benefits of our products to customers. KYEB is committed to promoting socially responsible and environmentally conscious causes, the approach undertaken includes; offering comprehensive content on Government milestones through the esteemed publications such as the Kenya Yearbook, *Agenda Kenya* newspaper, *Info bytes* and sector specific publications. KYEB has constantly communicated digitally to the audience through the website and across its

official social media platforms; X, Facebook, Instagram and LinkedIn, thus enhancing awareness and visibility of KYEB and its products.

d) Product stewardship

KYEB integrates its CSR commitments into the customer experience, ensuring that it offers high-quality products and services. The Institution takes full responsibility of its end products by delivering information that is thoroughly verified and disseminated efficiently. Moreover, KYEB acknowledge and credit the institutions that contribute content and photography towards its publications, fostering collaborative partnerships within the community.

e) Corporate Social Responsibility / Community Engagements

KYEB is committed to Corporate Social Responsibility (CSR) and actively contribute to the well-being of the community by creating positive social impact.

In the Financial Year 2023/24, KYEB donated KYEB publications to MV Logos Hope Floating Library (Mombasa County) and schools in Homa Bay County; one of the schools include Agola Awuor Secondary School.

KYEB also participated in tree planting activities in Ngong, Kisii and Nandi counties. By contributing to these environmental projects, the institution aims to promote sustainable practices and nurture a greener future for communities. KYEB believes that CSR is a vital aspect of the operations and will continue to seek opportunities to make a positive difference in the lives of others and the environment around us.

11. Report of the Directors

The Directors submit their report together with the audited financial statements for the year ended June 30, 2024, which show the state of KYEB's affairs.

i) Principal activities

- a) To periodically compile, edit and publish the Kenya Yearbook annually;
- b) To document and detail the work of the government of Kenya in the yearbook in partnership with its people;
- c) To explain in the yearbook, the programme of action to sustain and speed up progress towards the kind of society Kenyan's desire;
- d) To convey in the Yearbook, the immense resources in Kenya and the potential still to be tapped;

ii) Results

The results of KYEB for the year ended June 30, 2024, are set out on page 1 to 8

iii) Directors

The members of the Board of Directors who served during the year are shown on page vii to xv during the year two (2) Board Chairmen and four (4) Independent Board Directors appointments were revoked. At the same time three (3) Independent board Directors were appointed and two (2) alternate Board Directors were replaced. During the same period, the Chief Executive Officer term expired on 12th July 2023 and a New Chief Executive Officer was recruited and appointed on 5th March 2024. The current Chairperson of the Board was appointed on 14th June 2024.

iv) Auditors

The Auditor General is responsible for the statutory audit of Kenya Yearbook Editorial Board in accordance with Article 229 of the Constitution of Kenya and the Public Audit Act 2015 for the year ended June 30, 2024 in accordance to section 23 of the Public Audit Act, 2015 which empowers the Auditor General to appoint an auditor to audit on his behalf.

By Order of the Board



DR VICTOR NZOMO, HSC

CORPORATION SECRETARY & MANAGER LEGAL SERVICES

12. Statement of Directors Responsibilities

Section 81 of the Public Finance Management Act, 2012 and section 14 of the State Corporations Act, require the Directors to prepare financial statements in respect of the Board, which give a true and fair view of the state of affairs of KYEB at the end of the financial year. The Directors are also required to ensure that KYEB keeps proper accounting records which disclose with reasonable accuracy the financial position of KYEB. The Directors are also responsible for safeguarding the assets of KYEB.

The Directors are responsible for the preparation and presentation of the KYEB's financial statements, which give a true and fair view of the state of affairs of the KYEB for and as at the end of the financial year ended on June 30, 2024. 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 KYEB; (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 KYEB; (v) Selecting and applying appropriate accounting policies; and (vi) Making accounting estimates that are reasonable in the circumstances.


The Directors accept responsibility for the KYEB's financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates, in conformity with International Public Sector Accounting Standards (IPSAS), and in the manner required by the PFM Act, 2012 and the State Corporations Act. The Directors are of the opinion that the KYEB's financial statements give a true and fair view of the state of KYEB's transactions during the financial year ended June 30, 2024, and of KYEB's financial position as at that date. The Directors further confirms the completeness of the accounting records maintained for the organization, which have been relied upon in the preparation of the KYEB'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 KYEB will not remain a going concern for at least the next twelve months from the date of this statement.

Approval of the financial statements

The KYEB's financial statements were approved by the Board on 26th September 2024 and signed on its behalf by:


For: **WANGUI B NG'ANG'A**
CHAIRPERSON OF THE BOARD


LILIAN KIMETO, MPRSK
CHIEF EXECUTIVE OFFICER

REPUBLIC OF KENYA

Telephone: +254-(20) 3214000
Email: info@oagkenya.go.ke
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Enhancing Accountability

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

REPORT OF THE AUDITOR-GENERAL ON KENYA YEAR BOOK EDITORIAL BOARD FOR THE YEAR ENDED 30 JUNE, 2024

PREAMBLE

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

- A. Report on the 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 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 intended purpose.
- C. Report on the 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 the 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 Yearbook Editorial Board set out on pages 1 to 28, which comprise of the statement of financial position

as at 30 June, 2024, 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 the Kenya Yearbook Editorial Board as at 30 June, 2024, and of its financial performance and its cash flows for the year then ended, in accordance with the International Public Sector Accounting Standards (Accrual Basis) and comply with the Kenya Year book Order No. 187 of 2007 and the Public Finance Management Act, 2012.

Basis for Qualified Opinion

Unsupported Expenditure on Use of Goods and Services

The statement of financial performance reflects use of goods and services expenditure of Kshs.55,491,136 as disclosed in Note 9 to the financial statements. Included in this amount is an expenditure on consultancy fees of Kshs.2,718,070, office supplies and stationaries of Kshs.1,182,460, office accommodation and services of Kshs.9,821,218 and strategic planning development & PC cost of Kshs.8,191,040 all totaling to Kshs.21,912,788. However, these expenses were not supported with appointment and proceedings of the opening and evaluation committees, professional opinions and quotation completed by competing bidders. In addition, the list of the prequalified suppliers was not provided for audit.

In the circumstances, the accuracy and propriety of the expenditure on use of goods and services amounting to Kshs.21,912,788 could not be confirmed.

The audit was conducted in accordance with the International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Kenya Yearbook Editorial Board 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. There were no key audit matters to report in the year under review.

Other Matter

Unresolved Prior Year Matters

In the audit report of the previous year, several issues were raised under the Report on Financial Statements, and Report on Lawfulness and Effectiveness in Use of Public Resources. However, Management has not resolved the issues and explained that the Board was awaiting Public Investment Committee (PIC) invitation.

Other Information

Management is responsible for the other information set out on page iv to xxxiii which comprise of Key Entity Information and Management, Chairman's Statement, Report of the Chief Executive Officer, Statement of Performance Against Predetermined Objectives, Corporate Governance Statement, Management Discussion and Analysis, Environmental and Sustainability Reporting, Report of the Directors and Statement of Directors Responsibilities. The other information does not include the financial statements and my audit report thereon.

In connection with my audit on the Kenya Year book Editorial Board 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 and I am required to report that fact. I have nothing to report in this regard.

REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution, based on the audit procedures performed, except for the effects of the matter described in the Basis for Conclusion on Lawfulness and Effectiveness in 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

Non-Approved Bank Accounts

During the year under review, the entity operated two (2) bank accounts with a local Commercial Bank. The two accounts included a current account and a call on account. However, the entity did not provide approval for audit review from the National treasury

to operate the accounts. Operating bank accounts without the National Treasury approval is contrary to Section 28 (1) of the Public Finance Management Act, 2012 on cash and banking management which states that approval of opening bank accounts should be granted the National Treasury.

In the circumstances, Management was in breach of the Law.

The audit was conducted in accordance with the 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 THE EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

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

Basis for Conclusion

1.0 Unpresented Cheque

The statement of financial position reflects cash and cash equivalents balance of Kshs.16,418,368 as disclosed in Note 15 to the financial statements. A review of the supporting bank reconciliation statement revealed that Kshs.4,922,517 as un-presented cheques. Included in the amount of un-presented cheques, is a cheque of Kshs.600 which has been outstanding since 12 March 2024 in respect of payment to Staff Welfare - the Ministry of Staff Welfare Assurance (MISWA). This cheque had not been presented for clearance at the time of audit in December, 2024.

In the circumstances, the adequacy of the internal controls put in place for the management of the cash and cash equivalents could not be confirmed.

2.0 Long Outstanding Receivables

The statement of financial position reflects receivables from exchange transactions balance of Kshs.48,300,386 as disclosed in Note 16 to the financial statements. Included in the receivables balance is an amount of Kshs.17,015,638 which has been outstanding for over one (1) year.

In the circumstances, the adequacy of the debt policy and collection of the long outstanding accounts receivables amounting to Kshs.17,015,638 could not be confirmed.

The audit was conducted in accordance with ISSAIs 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 Board's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern applicable basis of accounting unless Management is aware of intention to terminate the Board or 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 are in compliance with the authorities which govern them and that public money is applied in an effective way.

Those charged with governance are responsible for overseeing the Board'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 overall 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

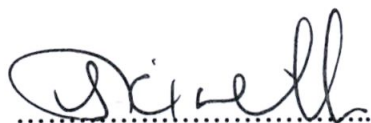
Nairobi

30 December, 2024

13. Statement of Financial Performance for the year ended 30 June 2024

Description/Details	Notes	FY 2023/24	FY 2022/23
		Kshs	Kshs
Revenue from Non-exchange Transactions			
Transfers from Ministries, Departments & Agencies	6	114,500,000	105,005,000
		114,500,000	105,005,000
Revenue from Exchange Transactions			
Rendering of Services	7	82,327,798	68,693,841
Sale of Goods	8	102,620	77,345
Total Revenue Exchange Transaction		82,430,418	68,771,186
Total Revenue		196,930,418	173,776,186
Expenses			
Use of Goods and Services	9	55,491,136	45,280,490
Employee Costs	10	57,347,329	55,653,305
Board Expenses	11	18,395,386	8,912,701
Depreciation and Amortization Expense	12	4,252,516	4,971,427
Repairs and Maintenance	13	1,840,076	916,771
Publishing, Dissemination and Publicity	14	62,301,204	58,694,521
Total Expenses		199,627,646	174,429,215
Surplus/(Deficit) for the year		(2,697,288)	(653,030)

The notes set out on pages 9 to 15 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:



Lilian Kimeto, MPRSK
 Accounting Officer

30th December 2024



CPA Susan Naitore
 Head of Finance
 ICPAK M/No:19986

30th December 2024



For: Wangui B Ng'ang'a
 Chairperson of the Board

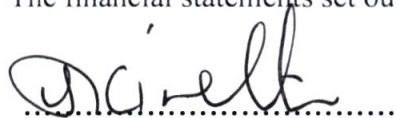
30th December 2024

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15 Statement of Financial Position as at 30 June 2024

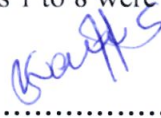
Description/Details	Notes	FY 2023/2024	FY 2022/2023
		Kshs	Kshs
Assets			
Current Assets			
Cash and Cash equivalents	15	16,418,368	12,224,330
Receivables from Exchange Transactions	16	48,300,386	51,448,436
Receivables from Non-Exchange Transactions	17	4,867,041	3,802,489
Inventories	18	4,590,600	5,251,400
Total Current Assets		74,176,395	72,726,655
Non-Current Assets			
Property, Plant and Equipment	19	23,182,793	26,817,309
Work in progress	19	14,064,704	6,090,049
Total Non- Current Assets		37,247,498	32,907,358
Total Assets		111,423,893	105,634,013
Liabilities			
Current Liabilities			
Trade and Other Payables	21	35,192,505	18,655,044
Current Provision	22	30,642,485	40,969,666
Total Current Liabilities		65,834,990	59,624,710
Non-Current Liabilities			
Non-Current Provisions	23	4,244,442	4,467,613
Total Non- Current Liabilities		4,244,442	4,467,613
Total Liabilities		70,079,432	64,092,323
Net Assets			
Accumulated Surplus		(8,101,285)	(5,404,057)
Capital Fund		49,445,746	46,945,746
Total Net Assets		41,344,461	41,541,689
Total Net Assets and Liabilities		111,423,893	105,634,012

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



Lilian Kimeto, MPRSK
Accounting Officer

30th December 2024



CPA Susan Naitore
Head of Finance
ICPAK Member No:19986

30th December 2024



For: Wangui B Ng'ang'a
Chairperson of the Board

30th December 2024

16. Statement of Changes in Net Assets for the year ended 30 June 2024

Description/Details	Retained Earnings	Capital/ Development Grants/Fund	Total
	Kshs	Kshs	Kshs
As at July 1, 2022	(4,751,027)	46,945,746	42,194,719
Surplus/ (Deficit) for the Year	(653,030)	-	(653,030)
Capital/Development Grants Received During the Year		-	-
As at June 30, 2023	(5,404,057)	46,945,746	41,541,689
			-
As at July 1, 2023	(5,404,057)	46,945,746	41,541,689
Surplus/ (Deficit) for the Year	(2,697,288)		(2,697,228)
Capital/Development Grants Received During the Year		2,500,000	2,500,000
As at June 30, 2024	(8,101,285)	49,445,746	41,344,461

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17. Statement of Cash Flows for the year ended 30 June 2024

Description/Details		FY 2023/24	FY 2022/23
	Notes	Kshs	Kshs
Cash flows from operating activities			
Receipts			
Transfers from Other Governments Entities		117,000,000	139,401,552
Rendering of Services		83,435,150	17,077,540
Sale of Goods		45,686	170,562
Other Income		-	4,000
Total receipts		200,480,835	156,653,654
Payments			
Use of Goods and Services		(114,637,525)	(123,991,074)
Employee Costs		(62,414,070)	(61,029,025)
Board Expenses		(16,849,126)	(8,912,701)
Repairs and Maintenance		(1,840,076)	(916,771)
Total payments		(195,740,797)	(194,849,571)
Net cash flows from/(used in) operating activities		4,740,039	(38,195,917)
Cash flows from investing activities			
Purchase of PPE and Intangible assets		(546,000)	(151,380)
Proceeds from Sale of PPE			-
Net cash flows from/(used in) investing activities		(546,000)	(151,380)
Net increase/(decrease) in cash & Cash equivalents		4,194,039	(38,347,297)
Cash and Cash Equivalents as at 1 July 2023		12,224,330	50,571,627
Cash and cash equivalents at 30 June 2024	15	16,418,368	12,224,330

18. Statement of Comparison of Budget and Actual amounts for the year ended 30 June 2024

Description/Period	Annual Budget 2023/24	Adjustment	Final Budget 31.3.2024	Actual on comparable basis	Performance difference	% Utilisation
REVENUE	Kshs					
Govt Grant: Recurrent	114,000,000		114,000,000	114,500,000	500,000	100
Development	10,000,000		10,000,000	2,500,000	(7,500,000)	25
Sub Total Govt Grant	124,000,000	-	124,000,000	117,000,000	(7,000,000)	94
Internally Generated Revenue			0			
:Mygov	54,000,000		54,000,000	54,000,000	-	100
:Sale of publications	100,000		100,000	102,620	2,620	103
:Customised publishing	12,900,000	15,000,000	27,900,000	28,327,798	427,798	102
Sub Total Internally Generated Revenue	67,000,000	15,000,000	82,000,000	82,430,418	430,418	101
TOTAL REVENUE	191,000,000	15,000,000	206,000,000	199,430,418	(6,569,582)	97
EXPENDITURE						
Employee costs						
Basic salary	31,853,000		31,853,000	30,309,039	1,543,961	95
House Allowance	11,448,000		11,448,000	10,701,000	747,000	93
Commuter Allowance	4,368,000		4,368,000	4,334,000	34,000	99
Extraneous and other allowances	504,000		504,000	452,000	52,000	90
Airtime Allowance	2,544,000		2,544,000	2,286,000	258,000	90
Leave Allowance	700,000		700,000	693,050	6,950	99
Entertainment	360,000	(240,000)	120,000	120,000	-	100
Club Membership	767,000	(242,000)	525,000	525,000	-	100
Sub Total (Payroll)	52,544,000	(482,000)	52,062,000	49,420,089	2,641,911	95
Attachees/Interns	180,000	216,000	396,000	352,000	44,000	89
NSSF-Employer	395,840		395,840	466,560	(70,720)	118
Pension- Employer	2,635,748	400,000	3,035,748	2,921,402	114,346	96
Gratuity	3,577,460	(650,000)	2,927,460	2,886,265	41,195	99
Housing Levy - Employer	720,000	-	720,000	561,014	158,986	78

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Sub Total	7,509,048	(34,000)	7,475,048	7,187,240	287,808	96
Total Employee costs	60,053,048	(516,000)	59,537,048	56,607,330	2,929,718	95
Board of Directors expenses						
Honoraria & Airtime	1,044,000	(87,000)	957,000	957,000	-	100
Sitting Allowance	4,830,000	(500,000)	4,330,000	8,080,000	(3,750,000)	187
Accomodation & Subsistence	2,000,000	300,000	2,300,000	6,681,987	(4,381,987)	291
Training	1,000,000	603,000	1,603,000	1,485,866	117,134	93
Transport/Mileage	962,000	200,000	1,162,000	1,190,532	(28,532)	102
Total Board of Directors Expenses	9,836,000	516,000	10,352,000	18,395,386	(8,043,386)	178
Publishing, Dissemination and Publicity						
Writing,Editing and Consultancy	8,350,000	500,000	8,850,000	8,056,425	793,575	91
Design and layout	1,300,000	100,000	1,400,000	1,020,248	379,752	73
Photography	300,000		300,000	0	300,000	0
Printing	3,882,952	1,000,000	4,882,952	3,219,046	1,663,906	66
MyGov Expenses	32,400,000		32,400,000	30,154,400	2,245,600	93
Customised Publishing	6,740,000	10,000,000	16,740,000	17,351,592	(611,592)	104
Promotions and Complimentary	800,000		800,000	573,010	226,990	72
Shows and Exhibitions	900,000	322,250	1,222,250	638,748	583,502	52
Distribution Expenses	300,000		300,000	213,920	86,080	71
Corporate Branding	700,000	(172,250)	527,750	792,015	(264,265)	150
Social Media campaigns	150,000		150,000	244,000	(94,000)	163
Corporate Social Responsibility(CSR) activities	200,000	300,000	500,000	37,800	462,200	8
Total Publishing, Dissemination and Publicity	56,022,952	12,050,000	68,072,952	62,301,204	5,771,748	92
Accommodation & Subsistence						
Transport	650,000	200,000	850,000	499,770	350,230	59
Accomodation & Subsistence	9,800,000	250,000	10,050,000	10,621,300	(571,300)	106
Total Accommodation & Subsistence	10,450,000	450,000	10,900,000	11,121,070	(221,070)	102
Utilities & Communication:						
Postage, Telephone & Internet services	300,000		300,000	159,917	140,083	53
Total Utilities & Communication:	300,000	-	300,000	159,917	140,083	53
Hospitality:						

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CEO'S Office	720,000		720,000	638,937	81,063	89
Other Offices	736,000		736,000	749,936	(13,936)	102
Total Hospitality	1,456,000	-	1,456,000	1,388,873	67,127	95
Office Accomodation and Services:						
Office Rent	10,900,000		10,900,000	9,821,218	1,078,782	90
Office Cleaning	972,000		972,000	972,000	-	100
Total Office Accomodation and Services:	11,872,000	-	11,872,000	10,793,218	1,078,782	91
Operations and Maintenance:						
Motor Vehicles & Automobiles	700,000	620,000	1,320,000	1,261,743	58,257	96
Assets & equipment Insurances	150,000	15,000	165,000	151,263	13,737	92
Motor Vehicles insurance	300,000	-	300,000	277,322	22,678	92
Fuel and Lubricants	1,000,000	500,000	1,500,000	1,623,202	(123,202)	108
Computers	200,000		200,000	223,033	(23,033)	112
Furniture & Equipments	580,000		580,000	355,300	224,700	61
General Office Supplies	800,000		800,000	1,182,460	(382,460)	148
Total operations & Maintenance	3,730,000	1,135,000	4,865,000	5,074,323	(209,323)	104
Professional Services;						
Audit fees	450,000		450,000	450,000	-	100
Legal services fees	250,000		250,000	19,000	231,000	8
Membership Subscriptions	150,000		150,000	119,400	30,600	80
Staff Training/Capacity Building	6,520,000		6,520,000	8,489,240	(1,969,240)	130
Strategic Plan Development/Reviews/PC	6,350,000	205,000	6,555,000	8,191,040	(1,636,040)	125
Consultancy-Admin(Recruitment)	4,300,000	500,000	4,800,000	2,718,070	2,081,930	57
Staff Medical Insurance	7,200,000		7,200,000	7,766,195	(566,195)	108
WIBA/Group Personal Accident(GPA) Insurance	1,100,000	160,000	1,260,000	1,032,506	227,494	82
Total Professional Services	26,320,000	865,000	27,185,000	28,785,451	(1,600,451)	106
Sundry Expenses:						
Bank Charges	50,000		50,000	29,984	20,016	60
Staff Welfare & Contributions	500,000	300,000	800,000	740,000	60,000	93
General Advertising	410,000	200,000	610,000	1,188,635	(578,635)	195
Total Sundry Expenses	960,000	500,000	1,460,000	1,958,619	(498,619)	134

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TOTAL RECURRENT	181,000,000	15,000,000	196,000,000	196,585,390	(585,390)	100
DEVELOPMENT			0			
KYEB Office & Services Automation	10,000,000		10,000,000	2,440,050	7,559,950	24
Total Development	10,000,000	-	10,000,000	2,440,050	7,559,950	24
Total Rec & Dev	191,000,000	15,000,000	206,000,000	199,025,440	6,974,560	97

Notes

1. Development grants received during the year was Kshs 2,500,000 out of the approved grant of Kshs 10,000,000; thus registering 25% of the grants received.
2. The over utilisation of the Board expenses was occasioned by the changes in the composition of the Board of Directors that saw appointments and exits of the Chairpersons and other members as shown on the Corporate Governance Statement, this necessitated the induction and Mwongozo trainings for the newly appointed Chairpersons and Directors. During the same period, the Chief Executive Officer tenure ended and the Board of Directors were involved in the recruitment process. Hence increase in Board Engagements. The Board of Directors were also involved in the development of the 2024-28 strategic plan that required their oversight role.
3. General advertisement expenses increased due to readvertisement of the Chief Executive Officer position following the end of tenure and also the Corporation Secretary Position upon resignation.

19. Notes to the Financial Statements

1. General Information

Kenya Yearbook Editorial Board is established by Kenya Yearbook Orders No. 187 of 2007 and derives its authority and accountability from corporation Act Cap 446. KYEB is wholly owned by the Government of Kenya and is domiciled in Kenya. The principal activity is to research, compile, edit, publish and disseminate information on Kenya’s journey.

2. Statement of Compliance and Basis of Preparation

The financial statements have been prepared on a historical cost basis except for the measurement at re-valued amounts of certain items of property, plant and equipment, marketable securities and financial instruments at fair value, impaired assets at their estimated recoverable amounts and actuarially determined liabilities at their present value. The preparation of financial statements in conformity with International Public Sector Accounting Standards (IPSAS) allows the use of estimates and assumptions. It also requires management to exercise judgement in the process of applying KYEB’s accounting policies. The areas involving a higher degree of judgement or complexity, or where assumptions and estimates are significant to the financial statements, are disclosed in Note 5 of these financial statements. The financial statements have been prepared and presented in Kenya Shillings, which is the functional and reporting currency of KYEB. The financial statements have been prepared in accordance with the PFM Act, the State Corporations Act, and International Public Sector Accounting Standards (IPSAS). The accounting policies adopted have been consistently applied to all the years presented.

3. Adoption of New and Revised Standards

i. New and amended standards and interpretations in issue effective in the year ended 30 June 2024.

There were no new and amended standards issued in the financial year.

ii. New and amended standards and interpretations in issue but not yet effective in the year ended 30 June 2024

Standard	Effective date and impact:
IPSAS 43	<i>Applicable 1st January 2025</i> The standard sets out the principles for the recognition, measurement, presentation, and disclosure of leases. The objective is to ensure that lessees and lessors provide relevant information in a manner that faithfully represents those transactions. This information gives a basis for users of financial statements to assess the effect that leases have on the financial position, financial performance and cashflows of an Entity. The new standard requires entities to recognise, measure and present information on right of use assets and lease liabilities. No impact of this standard to KYEB is relevant.
IPSAS 44: Non- Current Assets Held for Sale and Discontinued Operations	<i>Applicable 1st January 2025</i> The Standard requires, Assets that meet the criteria to be classified as held for sale to be measured at the lower of carrying amount and fair value less costs to sell and the depreciation of such assets to cease and: Assets that meet the criteria to be classified as held for sale to be presented separately in the statement of financial position and the results of discontinued operations to be presented separately in the statement of financial performance. No impact of this standard to KYEB is relevant.

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Standard	Effective date and impact:
IPSAS 45- Property Plant and Equipment	<p><i>Applicable 1st January 2025</i></p> <p>The standard supersedes IPSAS 17 on Property, Plant and Equipment. IPSAS 45 has additional guidance/ new guidance for heritage assets, infrastructure assets and measurement. Heritage assets were previously excluded from the scope of IPSAS 17 in IPSAS 45, heritage assets that satisfy the definition of PPE shall be recognised as assets if they meet the criteria in the standard. IPSAS 45 has an additional application guidance for infrastructure assets, implementation guidance and illustrative examples. The standard has clarified existing principles e.g. valuation of land over or under the infrastructure assets, under- maintenance of assets and distinguishing significant parts of infrastructure assets.</p> <p>No impact of this standard to KYEB is relevant.</p>
IPSAS 46 Measurement	<p><i>Applicable 1st January 2025</i></p> <p>The objective of this standard was to improve measurement guidance across IPSAS by:</p> <ol style="list-style-type: none"> i. Providing further detailed guidance on the implementation of commonly used measurement bases and the circumstances under which they should be used. ii. Clarifying transaction costs guidance to enhance consistency across IPSAS; iii. Amending where appropriate guidance across IPSAS related to measurement at recognition, subsequent measurement and measurement related disclosures. <p>The standard also introduces a public sector specific measurement bases called the current operational value.</p> <p>No impact of this standard to KYEB is relevant.</p>
IPSAS 47- Revenue	<p><i>Applicable 1st January 2026</i></p> <p>This standard supersedes IPSAS 9- Revenue from exchange transactions, IPSAS 11 Construction contracts and IPSAS 23 Revenue from non- exchange transactions. This standard brings all the guidance of accounting for revenue under one standard. The objective of the standard is to establish the principles that an entity shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flow arising from revenue transactions.</p> <p>This standard will have impact to KYEB.</p>
IPSAS 48- Transfer Expenses	<p><i>Applicable 1st January 2026</i></p> <p>The objective of the standard is to establish the principles that a transfer provider shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of expenses and cash flow arising from transfer expense transactions. This is a new standard for public sector entities geared to provide guidance to entities that provide transfers on accounting for such transfers.</p> <p>This standard will have impact to KYEB.</p>
IPSAS 49- Retirement Benefit Plans	<p><i>Applicable 1st January 2026</i></p> <p>The objective is to prescribe the accounting and reporting requirements for the public sector retirement benefit plans which provide retirement to public sector employees and other eligible participants. The standard sets the financial statements that should be presented by a retirement benefit plan.</p> <p>This standard will have impact to KYEB.</p>

Notes to the financial statements (continued)

iii. Early adoption of standards

KYEB did not early – adopt any new or amended standards in the financial

4. Summary of Significant Accounting Policies

a) Revenue recognition

i) Revenue from non-exchange transactions

Transfers from other government entities

Revenues from non-exchange transactions with other government entities are measured at fair value and recognized on obtaining control of the asset (cash, goods, services and property) if the transfer is free from conditions and it is probable that the economic benefits or service potential related to the asset will flow to KYEB and can be measured reliably. To the extent that there is a related condition attached that would give rise to a liability to repay the amount, the amount is recorded in the statement of financial position and realised in the statement of financial performance over the useful life of the assets that has been acquired using such funds.

ii) Revenue from exchange transactions

Rendering of services

KYEB recognizes revenue from rendering of services by reference to the stage of completion when the outcome of the transaction can be estimated reliably. The stage of completion is measured by reference to labour hours incurred to date as a percentage of total estimated labour hours. Where the contract outcome cannot be measured reliably, revenue is recognized only to the extent that the expenses incurred are recoverable.

Sale of goods

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

b) Budget information

The original budget for the Current FY 2023/24 was approved by the National Assembly on *15th June 2023* Subsequent revisions or additional appropriations were made to the approved budget in accordance with specific approvals from the appropriate authorities. The additional appropriations are added to the original budget by KYEB upon receiving the respective approvals in order to conclude the final budget. Accordingly, KYEB recorded additional Appropriations in Aid of Kshs 15,000,000 on the 2023/24 budget following the governing body's approval.

KYEB budget is prepared on a different basis to the actual income and expenditure disclosed in the financial statements. The financial statements are prepared on accrual basis using a classification based on the nature of expenses in the statement of financial performance, whereas the budget is prepared on a cash basis. The amounts in the financial statements were recast from the accrual basis to the cash basis and reclassified by presentation to be on the same basis as the approved budget. A comparison of budget and actual amounts, prepared on a comparable basis to the approved budget, is then presented in the statement of comparison of budget and actual amounts. In addition to the Basis difference, adjustments to amounts in the financial statements are also made for differences in the formats and classification schemes adopted for the presentation of the financial statements and the approved budget. A statement to reconcile the actual amounts on a comparable basis included in the statement of comparison of budget and actual amounts

and the actuals as per the statement of financial performance has been presented under section 18 of these financial statements.

c) Taxes

Current income tax

Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the area where KYEB operates and generates taxable income. Current income tax relating to items recognized directly in net assets is recognized in net assets and not in the statement of financial performance. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Sales tax

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

- i) When the sales tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the sales tax is recognized as part of the cost of acquisition of the asset or as part of the expense item, as applicable.
- ii) 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

All property, plant and equipment are stated at cost less accumulated depreciation and impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the items. When significant parts of property, plant and equipment are required to be replaced at intervals, KYEB recognizes such parts as individual assets with specific useful lives and depreciates them accordingly. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in surplus or deficit as incurred. Where an asset is acquired in a non-exchange transaction for nil or nominal consideration the asset is initially measured at its fair value.

e) Financial instruments

IPSAS 41 addresses the classification, measurement and de-recognition of financial assets and financial liabilities, introduces new rules for hedge accounting and a new impairment model for financial assets. *KYEB does not have any hedge relationships and therefore the new hedge accounting rules have no impact on the Organisation's financial statements.* A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. At initial recognition, the entity measures a financial asset or financial liability at its fair value plus or minus, in the case of a financial asset or financial liability not at fair value through surplus or deficit, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

f) Trade and other receivables

Trade and other receivables are recognized at fair values less allowances for any uncollectible amounts. Trade and other receivables are assessed for impairment on a continuing basis. An estimate is made of doubtful receivables based on a review of all outstanding amounts at the year end.

Notes to the Financial Statements (Continued)

Summary of Significant Accounting Policies (Continued)

g) Inventories

Inventory is measured at cost upon initial recognition. To the extent that inventory was received through non-exchange transactions (for no cost or for a nominal cost), the cost of the inventory is its fair value at the date of acquisition. Costs incurred in bringing each product to its present location and conditions are accounted for, as follows:

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

After initial recognition, inventory is measured at the lower of cost and net realizable value. However, to the extent that a class of inventory is distributed or deployed at no charge or for a nominal charge, that class of inventory is measured at the lower of cost and current replacement cost. Net realizable value is the estimated selling price in the ordinary course of operations, less the estimated costs of completion and the estimated costs necessary to make the sale, exchange, or distribution. Inventories are recognized as an expense when deployed for utilization or consumption in the ordinary course of operations of KYEB.

h) Provisions

Provisions are recognized when the *Entity* has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits or service potential will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Where the *Entity* expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of financial performance net of any reimbursement.

i) Contingent liabilities

KYEB 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.

j) Contingent assets

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

k) Nature and purpose of reserves

KYEB creates and maintains reserves in terms of specific requirements, it maintains a gratuity reserve account to settle maturing staff gratuity working under contract.

l) Changes in accounting policies and estimates

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

m) Employee benefits

Retirement benefit plans - KYEB provides retirement benefits for its employees. Defined contribution plans are post-employment benefit plans under which an Entity pays fixed contributions into Britam (a fund) and will have no legal or constructive obligation to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits relating to employee service in the current and prior periods. The contributions to fund obligations for the payment of retirement benefits are charged against income in the year in which they become payable. Defined benefit plans are post-employment benefit plans other than defined-contribution plans. The defined benefit funds are actuarially valued tri-annually on the projected unit credit method basis. Deficits identified are recovered through lump sum payments or increased future contributions on proportional basis to all participating employers. The contributions and lump sum payments reduce the post-employment benefit obligation.

n) Foreign currency transactions

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

o) Related parties

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

p) 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.

q) Comparative figures

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

r) 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, 2024.

5. Significant Judgments and Sources of Estimation Uncertainty

The preparation of KYEB'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:

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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 KYEB 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 KYEB. Such changes are reflected in the assumptions when they occur. IPSAS 1.140

Useful lives and residual value

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 Entity.
- 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

Provisions

Provisions were raised and management determined an estimate based on the information available. Additional disclosure of these estimates of provisions is included in Note 40. Provisions are measured at the management's best estimate of the expenditure required to settle the obligation at the reporting date and are discounted to present value where the effect is material. KYEB will adopt the aging schedule method of providing for bad and doubtful debts. The number of doubtful accounts will be based on an ageing schedule

6. Transfers from Ministries, Departments and Agencies

Name of The Entity Sending The Grant	FY 2023/24	FY 2022/23
	KShs	KShs
Ministry of Information Communication and the Digital Economy	114,500,000	101,660,000
Other Government receipts	-	3,345,000
Total	114,500,000	105,005,000

The funding is allocated to cater for the operations of the institution.

7. Rendering of Services

Description/Period	FY 2023/24	FY 2022/23
	KShs	KShs
MyGov Services	54,000,000	54,000,000
Customized Publishing	28,327,798	14,693,841
Total Revenue from The Rendering Of Services	82,327,798	68,693,841

This revenue is internally generated from the customised services rendered to MDAs. These service include Editorial, Design and layout, printing and translation to Kiwashili.

Notes to the Financial Statements (Continued)

8. Sale of Goods

Description/Period	FY 2023/24	FY 2022/23
	Kshs	Kshs
Sale of goods		
Sale of publications	102,620	73,345
Proceed from disposal		4,000
Total revenue from the sale of goods	102,620	77,345

This revenue is generated from the sale of KYEB's publications to various stakeholders including bookshops.

9. Use of Goods and Services

Description/Period	FY 2023/24	FY 2022/23
	Kshs	Kshs
Cleaning services	972,000	972,000
Advertising	1,188,635	279,541
Consultancy fees-Admin	2,718,070	363,420
Audit fees	450,000	450,000
Fuel and Oil	1,623,202	946,604
Office supplies and stationaries	1,182,460	589,500
Office Accommodation and services	9,821,218	9,660,076
Hospitality services	1,388,873	1,301,699
Strategic Planning Development & PC costs	8,191,040	2,366,300
Training & Professional subscription	8,608,640	7,356,912
Loss on disposal	-	1,713,371
Insurance costs	8,017,027	8,075,671
Legal expenses	19,000	192,826
Postage, telephone, & Internet	159,917	244,968
Bank Charges	29,984	15,414
Travel, accommodation, subsistence, and other allowances	11,121,070	9,855,089
Total use of goods and services cost	55,491,136	45,280,490

10. Employee Costs

Description/Period	FY 2023/24	FY 2022/23
	Kshs	Kshs
Salaries and wages	48,202,039	47,474,945
Employer contribution to pension schemes	2,921,402	2,533,491
Leave Allowance	693,050	1,263,271
Attaches	352,000	143,000
Staff welfare & contributions	740,000	372,000
Gratuity	2,886,265	3,506,958
Other employee related costs	1,552,574	359,640
Employee costs	57,347,329	55,653,305

Notes to the Financial Statements (Continued)

11. Board Expenses

Description/Period	FY 2023/24	FY 2022/23
	Kshs	Kshs
Chairman/Directors' Honoraria	957,000	558,484
Sitting Allowances	8,080,000	4,820,000
Induction and Training	1,485,866	1,025,271
Travel and Accommodation	6,681,987	2,508,946
Other Allowances	1,190,532	-
Total	18,395,386	8,912,701

12. Depreciation and Amortization Expense

Description/Period	FY 2023/24	FY 2022/23
	Kshs	Kshs
Property, plant and equipment	4,252,516	4,971,427
Intangible assets	-	-
Total depreciation and amortization	4,252,516	4,971,427

13. Repairs and Maintenance

Description/Period	FY 2023/24	FY 2022/23
	Kshs	Kshs
Vehicles	1,261,743	765,657
Furniture and Equipment's	355,300	151,114
Computers and Accessories	223,033	-
Total Repairs and Maintenance	1,840,076	916,771

14. Publishing, Dissemination and Publicity

Description/Period	FY 2023/24	FY 2022/23
	Kshs	Kshs
Writing, editing, design, layout and printing	12,295,719	17,593,952
Customized publishing	17,351,592	8,771,415
MyGov costs	30,154,400	29,020,900
Shows and exhibitions	638,748	1,775,825
Complimentary costs	573,010	1,532,430
Distribution Expenses	213,920	-
Corporate Branding	792,015	-
Social Media campaigns	244,000	-
Corporate Social Responsibility(CSR) activities	37,800	-
Total Publishing, dissemination, and publicity	62,301,204	58,694,521

Notes to the Financial Statements (Continued)

15. Cash and Cash Equivalents

Description/Period	FY 2023/24	FY 2022/23
	Kshs	Kshs
Current Account 1112214119	12,152,171	5,144,237
Savings Account 1198589167	4,261,825	7,049,197
Petty Cash	4,373	30,896
Total Cash And Cash Equivalents	16,418,368	12,224,330

Detailed Analysis of the Cash and Cash Equivalents

Financial Institution	Account number	FY 2023/24	FY 2022/23
		Kshs	Kshs
a) Current Account			
Kenya Commercial Bank	1112214119	12,152,171	5,144,237
b) On - Call Deposits			
Kenya Commercial Bank	1198589167	4,261,825	7,049,197
Sub- Total		16,413,995	12,193,434
c) Petty Cash			
Cash In Hand	Standing imprest	4,373	30,896
Sub- Total		4,373	30,896
Grand Total		16,418,368	12,224,330

16. Receivables from Exchange Transactions

(a) Receivables from Exchange Transactions (Current)

Description/Period	FY 2023/24	FY 2022/23
	Kshs	Kshs
Government Ministries, Departments & Agencies	61,031,000	61,577,270
Less provision for doubtful debts	(13,613,045)	(10,999,366)
Bookshops	882,432	870,532
Total current receivables	48,300,386	51,448,436

(b) Ageing analysis for Receivables from exchange transactions

Description/Period	FY 2023/24		FY 2022/23	
	Kshs	% of the total	Kshs	% of the total
0 - 1 years	44,410,362	73	44,418,198	72
Between 1- 2 years	1,600,638	3	-	-
Between 2-3 years	-	0	4,833,765	8
Over 3 years	15,020,000	24	12,325,307	20
Total	61,031,000	100	61,577,270	100

Notes to the Financial Statements (Continued)

17. Receivables from Non-Exchange Transactions

Description/Period	FY 2023/24	FY 2022/23
	Kshs	Kshs
Insurance Prepaid	2,783,320	1,559,732
Rent Deposit	1,127,636	1,127,636
Fuel Deposit	150,000	150,000
Staff Debtors	806,085	965,121
Total receivables from non- exchange transactions	4,867,041	3,802,489

a) Ageing analysis for receivables from Non- Exchange transactions

Description/Period	FY 2023/24		FY 2022/23	
	Kshs	% of the total	Kshs	% of the total
Between 1-2 years	2,783,320	57	2,524,853	66
Over 3 years	2,083,721	43	1,277,636	34
Total	4,867,041	100	3,802,489	100

18. Inventories

Description/Period	FY 2023/24	FY 2022/23
	Kshs	Kshs
Yearbooks	1,587,500	1,837,000
CD Copies	982,000	982,000
Other Publications	2,026,100	2,432,400
Total inventories at the lower of cost and net realizable value	4,595,600	5,251,400

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Notes to the Financial Statements (Continued)

19. Property, Plant and Equipment

DESCRIPTION	Motor Vehicle	Furniture	Computers	Partitioning	Work in Progress	Total
Cost	0.25	0.125	0.30	0.125	-	
Balance as at 01/07/2022	16,558,405	7,519,098	21,776,336	9,009,829	3,100,400	57,964,068
Addition 2022/2023	-	99,180	52,200	21,925,485	2,989,649	25,066,514
Disposal	-	-	-	(9,009,829)	-	(9,009,829)
As at 30/06/2023	16,558,405	7,618,278	21,828,536	21,925,485	6,090,049	74,020,753
Depreciation						
Balance as at 01/07/2022	11,907,613	4,785,739	19,448,616	7,292,458	-	43,434,426
Disposal	-	-	-	(7,292,458)	-	(7,292,458)
Charge for the year 2022/2023	,162,698	354,067	713,976	2,740,686	-	4,971,427
As at 30/06/2023	13,070,311	5,139,806	20,162,592	2,740,686	-	41,113,395
Netbook value	3,488,094	2,478,472	1,665,944	19,184,799	6,090,049	32,907,358
Cost						
Balance as at 01/07/2023	6,558,405	7,618,278	21,828,536	21,925,485	6,090,049	74,020,753
Addition 2023/2024	-	72,000	546,000	-	7,974,655	8,592,655
Disposal	-	-	-	-	-	-
As at 30/06/2024	16,558,405	7,690,278	22,374,536	21,925,485	14,064,704	82,613,408
Depreciation						-
Balance as at 01/07/2023	13,070,311	5,139,806	20,162,592	2,740,686	-	41,113,395
Disposal				-	-	-
Charge for the year 2023/2024	872,024	318,809	663,583	2,398,100	-	4,252,516
As at 30/06/2024	13,942,335	5,458,615	20,826,175	5,138,786	-	45,365,911
Netbook value	2,616,071	2,231,663	1,548,361	16,786,699	14,064,704	37,247,498

WIP relates to the ongoing project.

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Notes to the Financial Statements (Continued)

20 Property, Plant and Equipment at Cost

If the freehold land, buildings and other assets were stated on the historical cost basis the amounts would be as follows:

Description	Cost	Accumulated Depreciation	NBV
	Kshs	Kshs	Kshs
Motor Vehicle	16,558,405	13,942,335	2,616,071
Furniture	7,690,278	5,458,615	2,231,663
Computers & Accessories	22,374,536	20,826,175	1,548,361
Partitioning	21,925,485	5,138,786	16,786,699
Office and Services Automation(WIP)	14,064,704	-	14,064,704
Total	82,613,408	45,365,911	37,247,498

21. Trade and Other Payables

Description/Period	FY 2023/24	FY 2022/23
	Kshs	Kshs
Trade Payables	35,192,505	18,655,044
Total Trade and other payables	35,192,505	18,655,044

22. Current Provisions

Description	Leave provision	Pension/NSSF	Gratuity Provision	TAXES	Other provision	TOTAL
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Balance b/f	3,736,620	401,705	2,901,600	20,771,825	13,157,916	40,969,666
Additional Provisions	-	17,280	-	8,146,552	-	8,163,832
Provision Utilised	(3,736,620)	-	(6,025,589)	-	(5,843,101)	(15,605,310)
Over Provision	-	-	-	-	(6,009,692)	(6,009,692)
Transfers from Non-current Provisions	-	-	3,123,989	-	-	3,123,989
Total Provisions Year End	-	418,985	-	28,918,377	1,305,124	30,642,485

Notes to the Financial Statements (Continued)

KYEB contributes to the statutory National Social Security Fund (NSSF). This is a defined contribution scheme registered under the National Social Security Act. KYEB obligation under the scheme is limited to specific contributions legislated from time to time and is currently at KShs. 2,160 per employee per month. Other than NSSF KYEB also has a defined contribution scheme operated by BRITAM Pension Fund. Employees contribute 7.5% while employers contribute 15% of basic salary. Employer contributions are recognised as expenses in the statement of financial performance within the period they are incurred.

23. Non-Current Provisions

Description	Gratuity provisions	Total
	Kshs	Kshs
Balance b/f	4,467,613	4,467,613
Additional Provisions	2,887,587	2,887,587
Provision Utilized	-	-
change due to discount and time value for money	13,231	13,231
Less: Current Portion	(3,123,989)	(3,123,989)
Balance at the end of the year	4,244,442	4,244,442

24. Financial Risk Management

KYEB activities expose it to a variety of financial risks including credit and liquidity risks and effects of changes in foreign currency. KYEB 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. KYEB does not hedge any risks and has in place policies to ensure that credit is only extended to customers with an established credit history. KYEB financial risk management objectives and policies are detailed below:

i) Credit risk

KYEB 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 KYEB's management based on prior experience and their assessment of the current economic environment.

Financial Risk Management

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

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Notes to the Financial Statements (Continued)

Description	Total amount	Fully performing	Past due	Impaired
	Kshs	Kshs	Kshs	Kshs
As at 30th June 2024				
Receivables from exchange transactions	61,879,832	44,376,762	17,503,070	-
Less provision for doubtful debts	(9,731,006)	(4,480,085)	(5,250,921)	-
Receivables from non-exchange transactions	4,867,041	3,589,405	1,277,636	-
Bank balances	16,418,368	16,418,368	-	-
Total	73,434,235	59,904,450	13,529,785	-
As at 30 June 2023				
Receivables from exchange transactions	61,577,270	61,577,270	-	-
Less provision for doubtful debts	(13,613,045)	(10,128,834)	-	-
Receivables from non-exchange transactions	3,802,489	3,802,489	-	-
Bank balances	12,224,330	12,224,330	-	-
Total	63,991,044	67,475,254	-	-

Financial Risk Management

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 KYEB has recognised in the financial statements is considered adequate to cover any potentially irrecoverable amounts. KYEB has significant concentration of credit risk on amounts due from the Ministry of Information, Communication and the Digital economy; State Department for broadcasting and Telecommunications. The board of directors sets KYEB's credit policies and objectives and lays down parameters within which the various aspects of credit risk management are operated. KYEB has a draft credit policy in place awaiting Board's review and approval.

ii) Liquidity risk management

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

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Notes to the Financial Statements (Continued)

Description	Less than 1 month	Between 1-3 months	Over 5 months	Total
	Kshs	Kshs	Kshs	Kshs
As at 30th June 2024				
Trade payables	-	24,095,784	11,096,721	35,192,505
Current portion of borrowings	-	-	-	-
Provisions	-	12,198,267	20,771,825	32,970,092
Deferred income	-	-	-	-
Employee benefit obligation	-	-	4,243,124	4,243,124
Total	-	36,294,051	36,111,670	72,405,721
As at 30th June 2023				
Trade payables	-	18,655,044	-	18,655,044
Current portion of borrowings	-	-	-	-
Provisions	-	-	40,969,666	40,969,666
Employee benefit obligation	-	-	-	-
Total	-	18,655,044	40,969,666	59,624,710

iii) Market risk

KYEB has put in place an internal audit function to assist it in assessing the risk faced by the Entity on an ongoing basis, evaluate and test the design and effectiveness of its internal accounting and operational controls. Market risk is the risk arising from changes in market prices, such as interest rate, equity prices and foreign exchange rates which will affect the Entity's income or the value of its holding of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return. Overall responsibility for managing market risk rests with the Audit and Risk Management Committee. KYEB's Internal Audit and Risk Assurance Department is responsible for the development of detailed risk management policies and for the day-to-day implementation of those policies. There has been no change to KYEB's exposure to market risks or the way it manages and measures the risk.

a) Foreign currency risk

KYEB has transactional currency exposures. Such exposure arises through purchases of goods and services that are done in currencies other than the local currency. Invoices denominated in foreign currencies are paid after 30 days from the date of the invoice and conversion at the time of payment is done using the prevailing exchange rate. KYEB manages foreign exchange risk from future commercial transactions and recognised assets and liabilities by projecting for expected sales proceeds and matching the same with expected payments.

Notes to the Financial Statements (Continued)

Financial Risk Management

The carrying amount of KYEB's monetary assets and monetary liabilities at the end of the reporting period are as follows:

Description	In Kshs	Other currencies	Total
	Kshs	Kshs	Kshs
As at 30th June 2024			
Financial Assets			
Cash	16,418,368	-	16,418,368
Debtors	61,879,832	-	61,879,832
Total Financial Assets	78,298,200	-	78,298,200
Financial Liabilities			
Trade And Other Payables	75,901,404	-	75,901,404
Total Financial Liabilities	75,901,404	-	75,901,404

b) Interest rate risk

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

Financial Risk Management

Management of interest rate risk

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

iv) Capital Risk Management

The objective of KYEB capital risk management is to safeguard the KYEB ability to continue as a going concern. KYEB capital structure comprises of the following funds:

Description	FY 2023/24	FY 2022/23
	Kshs	Kshs
Revaluation Reserve	-	-
Retained Earnings	(9,959,887)	(5,404,057)
Capital Reserve	49,445,746	46,945,746
Total Funds	39,485,859	41,541,689
Total liabilities	72,405,721	64,092,323
Less: Cash and Bank Balances	(16,418,368)	(12,224,330)
Receivables	61,879,832	55,250,925
Net Debt/(Excess Cash and Cash Equivalents)	12,922,685	3,382,935
Gearing	34.5%	39.3%

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Notes to the Financial Statements (Continued)

25. Related Party Disclosures

Nature of related party relationships

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

Other related parties include:

- i) The Parent Ministry.
- ii) County Governments
- iii) Other SCs and SAGAs
- iv) Key management.
- v) Board of directors.

Description	FY 2023/24	FY 2022/23
	Kshs	Kshs
Transactions with related parties		
a) Sales to related parties		
Rendering services to MDAs	82,327,798	68,693,841
Total	82,327,798	68,693,841
B) purchases from related parties		
Rent expenses paid to govt agencies	9,821,218	9,660,076
Total	9,821,218	9,660,076
b) Grants /transfers from the government		
Grants from national govt	117,000,000	105,005,000
Total	117,000,000	105,005,000
c) Expenses incurred on behalf of related party		
Payments of salaries and wages for KYEB employees	57,507,331	55,653,305
Payments for goods and services	47,034,878	34,723,315
Total	104,542,209	90,376,620
d) Key management compensation		
Directors' emoluments	18,395,386	8,912,701
Compensation to key management	12,971,412	19,749,294
Total	31,366,798	28,661,995

Notes to the Financial Statements (Continued)

25. Contingent Assets and Contingent Liabilities

Contingent Liabilities

Description	FY 2023/24	FY 2022/23
	Kshs	Kshs
Contingent Liabilities		
Court Cases against the KYEB	16,860,000	16,860,000
Total	16,860,000	16,860,000

KYEB has an ongoing court case by its two former employees who are seeking compensation totalling to Kshs 16,860,000.

26. Capital Commitments

Capital Commitments	FY 2023/24	FY 2022/23
	Kshs	Kshs
Authorised for	-	-
Authorised and contracted for	38,269,426	35,283,376
Total	38,269,426	35,283,376

(NB: Capital commitments are commitments to be carried out in the next financial year and are disclosed in accordance with IPSAS 17. Capital commitments may be those that have been authorised by the board but at the end of the year had not been contracted or those already contracted for and ongoing).

27. Events after the Reporting Period

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

28. Ultimate and Holding Entity

KYEB is a Semi-Autonomous Government Agency under the Ministry of Information, Communication and the Digital Economy. Its ultimate parent is the Government of Kenya.

29. Currency

The financial statements are presented in Kenya Shillings (Kshs) rounded to the nearest Kshs.


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20. Appendices

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)
FY 2022/23	Unsupported transport allowances	Contained in the HR Policy	Resolved	FY 2024-25
	Unsupported Board expenses	Approval letters from the PS State Departments for BT	Resolved	
	Contingent Liabilities	Unresolved court cases	Not resolved	
	Non-compliance with the one-Third rule	Addressed	Resolved	
	Late remittance of statutory deductions	Addressed	Resolved	
	Delayed Installation of ERP	Addressed	In progress	



LILIAN KIMETO, MPRSK
CHIEF EXECUTIVE OFFICER
KENYA YEARBOOK EDITORIAL BOARD
Date: 30th December 2024

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Appendix II: Projects implemented by Kenya Yearbook Editorial Board

Projects implemented by the SAGA Funded by development the Government.

Project title	Project Number	Donor	Period/ duration	Donor commitment	Separate donor reporting required as per the donor agreement (Yes/No)	Consolidated in these financial statements. (Yes/No)
KYEB Office & Services Automation		GoK	3 years	146M	No	Yes

KYEB Office & Services Automation project total cost is **Kshs 146 million** as per the approved project concept note. This project is fully funded by the Government of Kenya

Status of Projects completion

SN	Project	Total project Cost	Total expended to date	Completion % to date	Budget	Actual	Sources of funds
1	KYEB Office & Services Automation	146 M	38.5M	26%	146M	38.5M	GoK

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Appendix IV: Transfers from Other Government Entities

Name of the MDA/Donor Transferring the funds	Date received as per bank statement	Nature: Recurrent/Development/Others	Total Amount - KES	Statement of Financial Performance	Where Recorded/recognized				Total Transfers during the Year
					Capital Fund	Deferred Income	Receivables	Others - must be specific	
Ministry of Information, Communications and the Digital Economy.	5/7/2023	Development	2,500,000.00						
	9/8/2023	Recurrent	9,500,000.00						
	1/9/2023	Recurrent	9,500,000.00						
	27/9/2023	Recurrent	9,500,000.00						
	10/11/2023	Recurrent	9,333,333.00						
	8/12/2023	Recurrent	9,666,666.65						
	29/12/2023	Recurrent	9,500,000.00						
	8/2/2024	Recurrent	9,666,667.00						
	11/3/2024	Recurrent	9,666,666.00						
	12/4/2024	Recurrent	9,666,667.00						
	9/5/2024	Recurrent	9,500,000.00						
	12/6/2024	Recurrent	9,500,000.00						
28/6/2024	Recurrent	9,500,000.00							
Total			117,000,000.65						

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Appendix V- Inter-Entity Confirmation Letter

Name of Transferring entity: STATE DEPARTMENT FOR BROADCASTING & TELECOMMUNICATIONS

Name of Beneficiary entity: KENYA YEARBOOK EDITORIAL BOARD

Confirmation of amounts received by Kenya Yearbook Editorial Board as at 30th June 2024

Reference Number	Date Disbursed	Recurrent (A)	Development (B)	Total (C)=(A+B)	Remarks
09/08/2023	July 2023	9,500,000.00	2,500,000.00	12,000,000.00	
01/09/2023	August 2023	9,500,000.00	-	9,500,000.00	
27/09/2023	September 2023	9,500,000.00	-	9,500,000.00	
10/11/2023	October 2023	9,333,333.30	-	9,333,333.30	
08/12/2023	November 2023	9,666,666.65	-	9,666,666.65	
29/12/2023	December 2023	9,500,000.00	-	9,500,000.00	
08/02/2024	January 2024	9,666,667.00	-	9,666,667.00	
11/03/2024	February 2024	9,666,666.00	-	9,666,666.00	
12/4/2024	March 2024	9,666,667.00	-	9,666,667.00	
09/05/2024	April 2024	9,500,000.00	-	9,500,000.00	
12/06/2024	May 2024	9,500,000.00	-	9,500,000.00	
28/06/2024	June 2024	9,500,000.00	-	9,500,000.00	
Total		114,499,999.95	2,500,000.00	116,999,999.95	

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

Head of Accounts Department - Disbursing Entity:

Name: CPA PRISCILLAH KARANJA. Sign Date 30/09/2024

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Head of Accounts Department - Beneficiary Entity:	
Name: CPA SUSAN NAITORE	Sign  Date 30/09/2024

Appendix VI: Reporting of Climate Relevant Expenditures

Project Name	Project Description	Project Objectives	Project Activities	Quarter				Source of Funds	Implementing Partners
				Q1	Q2	Q3	Q4		
N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

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Appendix VII: Reporting on Disaster Management Expenditure

Column I	Column II	Column III	Column IV	Column V	Column VI	Column VII
Programme	Sub-programme	Disaster Type	Category of disaster related Activity that require expenditure reporting (response/recovery/mitigation/preparedness)	Expenditure item	Amount (Kshs.)	Comments
N/A	N/A	N/A	N/A	N/A	N/A	N/A