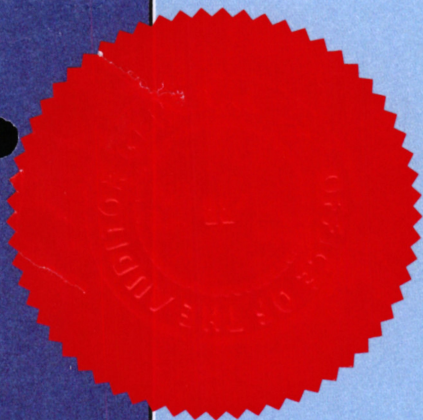


REPUBLIC OF KENYA



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REPORT

OF

THE AUDITOR-GENERAL

ON

TOURISM PROMOTION FUND

FOR THE YEAR ENDED

30 JUNE, 2025

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TOURISM PROMOTION FUND
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDING
30TH JUNE 2025

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

Tourism Promotion Fund
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1. ACRONYMS AND DEFINATION OF KEY TERMS

A: Acronyms

FY	Financial Year
CEO	Chief Executive Officer
ICPAK	Institute of Certified Public Accountants of Kenya
PFM	Public Finance Management
IPSAS	International Public Sector Accounting Standards
TPF	Tourism Promotion Fund
CAA	Kenya Airports Authority
BoK	Bomas of Kenya
RNUC	Ronald Ngala Utalii College
KICC	Kenyatta International Conference Centre
NMK	National Museums of Kenya
PWD	People with Disabilities
KWS	Kenya Wildlife Service
PR	Public Relations
KTB	Kenya Tourism Board
SDW	State Department for Tourism
EARTE	East African Community (EAC) Regional Tourism Expo
MKTE	Magical Kenya Travel Expo
ITB	International Tourism Bourse
KUC	Kenya Utalii College
SDT	State Department for Tourism
TRA	Tourism Research Authority
WRTI	Wildlife Research & Training Institute
KU	Kenyatta University
HQ	Headquarter
TPU	Tourism Police Unit
NPS	National Police Service
IUCN	International Union for Conservation of Nature
PPE	Property Plant & Equipment
MoTW	Ministry of Tourism and Wildlife
UNWT	United Nations World Tourism
SAGAs	Semi-Autonomous Government Agencies
MDA	Ministries, Departments and Agencies
KFS	Kenya Forestry Service
MTEF	Medium Term Expenditure Framework
ERP	Enterprise Resource Planning
ICT	Information and Communication Technologies

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OAG	Office of the Auditor General
HR	Human Resource
SRC	Salaries and Remuneration Commission
M&E	Monitoring & Evaluation
WWI	World War I
SP	Strategic Plan
AIA	Appropriations in Aid

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2. KEY ENTITY INFORMATION AND MANAGEMENT

(a) Background information

Tourism Promotion Fund is a government National Public Fund established under section 24(4) of the Public Finance Management Act, 2012, through the legal notice No. 24 of 2019, with the mandate to provide funds to support development, promotion and branding of the tourism sector in Kenya. The main sources of revenue include proceeds realized from the Air Passenger service charge Act and Interest from investment of surplus funds.

(b) Principal Activities

The principal activity of the Fund is to provide funds to support development, promotion and branding of the tourism sector in Kenya.

Our Vision

The Ideal Funding Partner for Tourism Development

Our Mission

To provide funds to public agencies for supporting development, promotion and branding of Kenya's tourism sector to enhance destination competitiveness.

The function and purpose of the Fund shall be:

- i. Financing development, promotion and branding programmes and initiatives in relation to tourism products including tourism niche products and tourism events;
- ii. Financing marketing, promotion and branding of Kenya in specific local, regional and international market segments.
- iii. Financing tourism data capture, analysis and dissemination of the same and any other related research which may include deployment of technology-based applications.
- iv. Financing development of tourism facilities and establishments in areas where the private sector is unable or unwilling to develop, but with a high potential for tourism promotion and branding.
- v. Co-financing tourism development and promotion projects with the county governments on the basis of an agreed ratio of matching grants;
- vi. Funding programmes and initiatives for tourism safety and security geared towards development, promotion and branding of tourism sector;
- vii. Financing development of innovations and inventions which promote tourism development, promotion and branding
- viii. Funding of plugging projects which contribute to development, promotion and branding of tourism sector
- ix. Financing programmes and initiatives geared towards tourism intelligence and information gathering for purposes of developing, promoting and branding tourism in Kenya; and
- x. Standards development and capacity building in the tourism sector

(c) Board of Management

The day-to-day management of the Fund is entrusted to the Chief Executive Officer who is also the Secretary to the Board and Administrator of the Fund. The office of the CEO is responsible preparing strategic plans, budgets and proposals to the board for approval.

The Fund is managed by **Ten** board members comprising of **Seven** Government representatives, **two**

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independent members and the CEO who is the Secretary to the Board. The appointment and the terms of the current membership of the Board of Trustees are as shown below;

No.	Title	Membership
1	Cabinet Secretary – Ministry of Tourism, Wildlife and Heritage	Chairperson
2	Principal Secretary – State Department for Tourism	Member
3	Principal Secretary – National Treasury	Member
4.	Principal Secretary – State Department for Culture	Member
5.	Principal Secretary – State Department for Wildlife	Member
6.	Principal Secretary – State Department for Interior and National Administration	Member
7.	Principal Secretary – State Department for Transport	Member
8.	Private Sector	Member
9.	Private Sector	Member
10	Chief Executive Officer	Secretary

(d) Key Management

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

No.	Designation	Name
1.	Chief Executive Officer	Mr. Stephen Kinyanjui
2.	Ag. Director Programmes Management.	Ms. Doreen Okoyana Abuti
3.	Ag. Funds Manager	CPA John Makona
4.	Ag. Corporate & Administration Manager	Mwituria John Mwita

(e) Fiduciary Oversight Arrangements

The oversight function of corporate governance shall be performed by the Fund's board of directors and its designated committees. Boards of directors shall perform their advisory and oversight function through well-structured, planned, and assigned committees to take advantage of the expertise of all the directors.

The board committees address relevant issues delegated to them and make recommendations to the Board for final approval. All decisions, however, can only be made by the Oversight Board. Each committee has terms of reference approved by the Board and the Chair of each committee is required to report on their proceedings at the board meeting immediately following the committee meeting. These committees include;

i. Project Management Committee

The committee is responsible for advising the Board on Projects and Programmes management, in accordance with the funding requirements.

ii. Finance, Administration and Corporate Committee.

The committee shall provide advice and assistance to the oversight Board of management and the Secretariat regarding the Fund's financial fiduciary and general finance budgeting, corporate and

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administrative duties. The committee shall provide oversight with respect to the financial and administrative strategies and policies of the Fund.

iii. Audit and Risk Management Committee.

The audit committee shall provide oversight of the financial reporting process, the audit process, the Fund's system of internal controls and compliance with laws and regulations and evaluating the effectiveness of the Fund.

(f) Entity Headquarters

Tourism Fund Building
P.O.BOX 50293- 00100
NAIROBI

(g) Entity Contacts

Telephone: +254 20 4400601
Email.info@tpf.go.ke

(h) Entity Bankers

Kenya Commercial Bank
Kipande House Branch
Kipande Road

SBM Bank Kenya Ltd
Upperhill Branch

(i) Independent Auditor

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

(j) 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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3. THE OVERSIGHT BOARD MEMBERS.



Ms. Rebecca Miano, E.G.H.
 The Chair of the Board
 Cabinet Secretary for Tourism and
 Wildlife of The Republic of Kenya.

Hon. Rebecca Miano, EGH, is the Cabinet Secretary for the Ministry of Tourism and Wildlife. She is the immediate former Cabinet Secretary for the Ministry of Investments, Trade and Industry, and previously served in the Ministry of East African Community, Arid and Semi-Arid Lands (ASALs) & Regional Development. In her previous roles, she was part of the EAC Council of Ministers and an Ex-Officio Member of the East African Legislative Assembly (EALA).

Prior to her cabinet appointments, Mrs. Miano served as the Managing Director & CEO of Kenya Electricity Generating Company (KenGen PLC), becoming the first woman in Eastern Africa to lead an electricity-generating company. She held this position for five years.

With a 25-year multifaceted career in the energy sector, Mrs. Miano is a recognized continental business leader. She led KenGen as a sustainable entity and is respected for her expertise in renewable energy, structuring international and regional multi-million business deals, and mastery of international regulatory frameworks in sustainability development and climate change. She is also skilled in policy development, corporate governance, and business law. Mrs. Miano founded the Pink Energy forum to address female and gender parity issues in the energy sector.



Mr , John Lekakeny Ololtuaa
 Principal Secretary State Department
 of Tourism
 Vice Chairperson of the Oversight
 board/board Member

Mr. John Lekakeny Ololtuaa was born in Kilgoris District, Trans- Mara West Sub County in Narok County. He holds a Bachelor of Education (Arts) Degree and a master's degree in education administration both from Kenyatta University.

Mr. Ololtuaa started his Public Service career as an educationist in 1993 as an assistant Teacher. And through his consistent effort and commitment, he rose through the ranks to become District Education Officer in County Director of Education and a Regional Director of Education in charge of Eastern, Nairobi, Rift Valley, and Central Regions respectively. He was appointed to serve in the Transition Authority overseeing the transition to Devolved system of governance. He specifically served as the County Transition coordinator in charge of Narok County.

Mr. Ololtuaa is a mentor of the youth where he supports several youth development initiatives across the country and a transformative leader who believes in the ideals of strategic management and high standards of professionalism, transparency, integrity, and accountability.

In 2022, Ololtuaa was appointed as the Principal Secretary in the State Department of Tourism in the ministry of Tourism, Wildlife, and Heritage where he is in charge of Tourism Promotion, policy formulation, and Development of the Tourism industry in Kenya.

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Ms. Sylvia Museiya Muhoro
 Principal Secretary State Department
 of Wildlife /Board Member

Ms Sylvia M. Muhoro is a young woman from the indiger. s
 Community of mukogodo forest in Laikipia North.
 Ms. Museiya holds a Bachelor of Law (LL.B) and a Bachelor of
 Education (B.Ed.) from the University of Nairobi; a Diploma
 human Rights and International Advocacy from Colombia
 University New York School of Law and she is an alumnus of
 Young African Leadership Initiative (YALI) 2007.
 Prior to her appointment as the Principal Secretary, State
 Department for Wildlife, Silvia was a member of County
 Assembly (MCA) in the Nairobi City County Assembly where
 besides overseeing the Nairobi City County Government she
 served diligently as the Chairperson of Education Committee.
 She is an author and editor of various publishing houses such as
 East Africa Educational Publishers (EAEP), Longhorn Publishers
 and Law Africa. To that end, she has published two books with
 EAEP that are currently used in Rwanda, Poetry and literature
 contributions to Longhorn Form Four book, and an Elections
 training manual by Law Africa
 In 2022, Ms. Sylvia Muhoro was appointed as the Principal
 Secretary in the State Department of Wildlife in the Ministry of
 Tourism & Wildlife



Ms. Umami M. Bashir, Member
 Principal Secretary State Department
 for Culture, the Arts & Heritage /
 Board Member

Ms. Umami Bashir was born in Wajir County, Ms. Umami is an
 advocate of the high court of Kenya with 11 years of post-
 admission experience in the field of Law. She holds a Master's
 Degree in armed conflict & peace from the University of Nairobi,
 a post-graduate diploma in Law from Kenya School of Law and
 a Bachelor of Law (LLB) from Zanzibar University. She is
 currently pursuing her doctorate (PhD) in International
 Relations, Foreign Policy and Diplomacy at the United States
 International University.
 She has worked with UNDP-Kenya, UNHCR, in the office of the
 Special Envoy for the Horn of Africa, served as the County Chief
 Officer in the Department of Public Service and Labour in Wajir
 County Government and also as the Head of Legal and advisor
 to the Governor in Mombasa County Government.
 In 2022, Ms Umami Bashir was appointed as the Principal
 Secretary in the State Department of Culture & Heritage in the
 Ministry of Tourism, Wildlife, and Heritage

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Mr. Kodeck Makori
 Alternate Board representative for
 Principal Secretary, State Department
 of Interior and National
 Administration

Mr. Kodeck Makori holds a Master’s Degree (noted in government directories) and has deep experience in both security administration and policy implementation. Served as Head and later Commissioner/Acting Commissioner of RAS under the Ministry of Interior. Attended the Khartoum Process meeting in Berlin addressing Mediterranean migration. Co-sponsored signing ceremonies such as the “Project for Enhancing Women’s Resilience in Refugee Settings”. Opened an African Union–UN symposium on refugee displacement, advocating for interactive education and international support.

Currently holds the position of Director of Administration and serves as Alternate to the Principal Secretary for Interior & National Administration His duties include overseeing administrative policy, coordination, and legislation development within the Ministry of Interior and National Administration, Kenya.



Mr. Nicholas Bodo
 Alternate Board representative for
 Principal Secretary, State Department
 of Transport

Mr. Nicholas Bodo holds a Bachelor of Arts degree from Osmania University, India and a Master of Business Administration from Laikipia University.

He is a Certified Public Secretary (K) and holds a Graduate Diploma in Aviation Management from the National University of Singapore and the Singapore Aviation Academy and a Certificate in Air Law from the Egyptian Aviation Academy. Started his career as an Administrator as an Assistant Secretary III and rose through the ranks to Senior Assistant Secretary before changing profession to become Chief Air Transport Officer. He is currently Director, Air Transport, State Department of Transport, Ministry of Roads and Transport



Mr. Stephen Kinyanjui
 Secretary to the Board



Mr Stephen Mungai Kinyanjui holds a Bachelor of Arts (Economics and Mathematics) from the Egerton University and a Master of Economics (Policy and Management) degree from Kenyatta University

He holds professional qualification in statistical analysis on social inclusive indicator from the Japan Statistical Institute for Asia & Pacific and Strategic Planning and Management skills from the Eastern and Southern African Management Institute (ESAMI), and certification of Strategic Leadership and Development Program from the Kenya School of Government. He is a member of the Economic Society of Kenya

Mr Kinyanjui, has a public service career of over 16 years, having as a Human Resource Management Officer, and later joining the Economist profession, under the State Department of Economic Planning and posted to the State Department of Tourism. He is currently the Chief Executive Officer, administrator of the Fund and the Secretary of the Oversight board

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4. KEY MANAGEMENT TEAM

 <p>Mr. Stephen Kinyanjui Chief Executive Officer</p>	<p>Mr Stephen Mungai Kinyanjui holds a Bachelor of Arts (Economics and Mathematics) from the Egerton University and a Master of Economics (Policy and Management) degree from Kenyatta University</p> <p>He holds professional qualification in statistical analysis on social inclusive indicator from the Japan Statistical Institute for Asia & Pacific and Strategic Planning and Management skills from the Eastern and Southern African Management Institute (Arusha), and certification of Strategic Leadership and Development Program from the Kenya School of Government</p>
 <p>Ms. Doreen Okoyana Abuti Director Programmes Management.</p>	<p>Ms. Doreen Okoyana Abuti holds a of Bachelor of Science (Applied Statistics with Computing), Bachelor of Education (Mathematics and Physics), Certificate in Senior Management Course and Strategic Leadership Development Course from Kenya School of Government.</p> <p>Ms. Okoyana, has a public service career of over 5 years, having joined the Economics profession under the State Department of National Planning and posted to the Ministry of Tourism, Wildlife and Heritage, StateDepartment of Tourism.</p>
 <p>CPA John Makona Director Fund Management</p>	<p>Mr. John Makona has worked as a Finance Officer in various Ministries for over 14 years having joined the Civil Service in the year 2010 under the Former Ministry of Finance.</p> <p>Mr. Makona holds a Bachelor of Business Administration (Accounting and Finance) and other professional qualifications including Certified Public Accountants of Kenya Certificate (CPA (K), Programme Performance Based Budgeting, Financial Change and Risk Management in Public Sector from Eastern and Southern African Management Institute (Arusha) as well as Certificate in Senior Management Course from Kenya School of Government.</p> <p>Makona is also a member of the Institute of Certified Public Accountants of Kenya (ICPAK)</p>

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Mwituria John Mwita
Director Corporate &
Administration

Mr. Mwituria John Mwita is a Tourism Officer. He has worked in the Ministry of Tourism as a Tourism Officer and in the State Department for Wildlife as a Wildlife Officer.

Mr. Mwituria holds a BSc in Hospitality and Tourism Management, Certificate in Senior Management Course and Strategic Leadership Development Course from Kenya School of Government.

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5. CHAIRPERSON'S STATEMENT

It is my pleasure to present the Tourism Promotion Fund 2024/2025 Annual Report and Financial Statements having joined the Ministry of Tourism and Wildlife 8th August 2024, as the Cabinet Secretary, and Chairperson of the Tourism Promotion Fund Oversight Board. This annual report helps us to reflect on our performance for the year, giving us an opportunity to celebrate our success and at the same time identify areas of improvement. The Fund is one of the agencies in the Ministry of Tourism and Wildlife operationalized in 2019. This financial report for the year ended 30th June 2025 is the 6th report for the Fund since inception.

During the year, the Oversight Board was functional. As the Chair, I am proud to report that the Board has been discharging its mandates appropriately by making informed decisions contributing to the overall performance of the fund.

Consolidated success by the Fund includes realization of APSC revenue receipts of **Ksh.13,207,263,139**, and revenue from interest accruing to the Fund of **Ksh.71,955,105.60** cumulatively for the FY 2019/2020 to 2024/2025; while the cumulative expenditure stood at **Ksh.13,272,497,899**. The revenue receipts were **Ksh.1,506,255,594**, **Kshs.765,830,958**, **Ksh.1,203,004,827**, **Ksh.2,367,000,000**, **Ksh.3,294,646,760** and **Ksh.4,070,525,000** while the expenditure was **Ksh.317,675,967**, **Ksh.918,774,863**, **Ksh.1,466,115,508**, **Ksh.1,464,467,614**, **Ksh.4,679,237,136** and **Ksh.4,124,699,012** for the FYs 2019/2020, 2020/2021, 2021/2022, 2022/2023, 2023/2024 and 2024/2025 respectively. The amount receivable from KAA for FY 2024/2025 is **Ksh.213,517,835**.

The key activities undertaken by the Fund for the FY 2024/2025 included financing various programs/projects, **thirty-seven (37)** projects were funded to a tune of **Kenya Shillings Four Billion, Two Hundred and Five Million, Eight Hundred and Thirty-Five Thousand, Six Hundred (Ksh.4,205,835,600)**. It's also important to note that since inception, FY 2019/2020 to FY 2023/2024, a total of **Eighty-Five (85)** projects have been funded to the tune of **Kenya Shillings Twelve Billion, Three Hundred and Eighty-Seven Million, Seven Hundred and Forty-Three Thousand, One Hundred shillings (Ksh.12,387,743,100)**.

In addition to the above achievements, TPF Oversight Board, through its secretariat continuously updated the undertakings of the Fund in its website and social media handles for effective communication and publicity for brand visibility. Similarly, the Fund continued to create awareness by engaging various Tourism implementing Agencies Officers, Counties and other stakeholders, establishment of various infrastructural and operational facilities including policies and strategies to support the Fund Operations. Similarly, during the year, the Enterprise Resource Planning System (ERP) was also finalized and operationalized.

TPF endeavors to strengthen collaboration and partnership amongst the stakeholders that will boost development, promotion and branding of Kenya's tourism sector to enhance destination competitiveness.

Finally, to our esteemed stakeholders, I am most grateful to your continued encouragement and unwavering support during the year.



.....
Ms. Rebecca Miano, E.G.H.
Cabinet Secretary for Tourism and Wildlife
Chairperson of the Oversight Board

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6. REPORT OF THE CHIEF EXECUTIVE OFFICER

The Tourism Promotion Fund Annual Report highlights the overall performance of the Fund towards disbursement of funds to the projected activities with the aim of promoting Tourism Sector in fulfilling its mandate. I am delighted to report that the Financial Year 2024/2025 was the 6th Financial year of operation for Tourism Promotion Fund with the aim of achieving the organizational Strategic Objectives. I wish to appreciate the efforts and support of the Board of Directors as well as the Fund Secretariat for their tremendous effort towards achieving the Fund's objectives.


The Funds budget during the year was set at **Ksh.5,050,000,000** this was as a result of the improving global tourism performance. Due to this positive development, it became necessary that the Fund revise the budget to reflect the estimated receipts from the Air Passenger Service Charge as transfers to the Fund from Kenya Airports Authority. The actual revenue during the FY under review was **Ksh. 4,502,199,297** comprising of retained funds B/F from FY 2023/2024 of **Ksh.377,500,000**, and receipts from KAA of **Ksh.4,124,699,012**.

The total expenditure during the Financial Year amounted to **Ksh.4,440,226,811** as compared to the expenditure in **FY 2023/2024** of **Ksh.4,679,237,136**. This was approximately **87.93%** of the total approved budget. The operational expenses expenditure was up-to the tune of **Ksh.234,391,211**. These operational expenses included administration and other operating expenses, Remuneration of directors, acquisition of Property, use of goods and Services, establishment of various infrastructural and operational facilities including policies and strategies to support the Fund Operations. The Core Mandate expenditure was **Ksh.4,205,835,600**.

The Tourism Implementing Agencies that received funding during the year under review were **Ksh.188,000,000** to State Department for Tourism, **Ksh.165,500,000** to Kenya International Convention Centre, **Ksh.619,276,485** to Kenya Tourism Board, **Ksh.100,000,000** to Tourism Fund, **Ksh.177,800,000** to Tourism Regulatory Authority, **Ksh.50,000,000** to Kenya Utalii College, **Ksh.832,478,724** to State Department for Wildlife, **Ksh.265,000,000** to Wildlife Research Training Institute, **Ksh.237,800,000** to State department for Culture, **Ksh.1,480,000,000** to Bomas of Kenya, **Ksh.39,980,391** to National Police Service and **Ksh.50,000,000** to Siaya County Government

As at 30th June 2025, the total Net worthy of the Fund amounted to **Ksh.306,176,647**. This comprised of Receivables from KAA of **Ksh.213,517,835**, Property, Plant and Equipment (PPE) of **Ksh.57,051,702**, Cash and Cash Equivalent of **Kshs.7,787,505**, Intangible assets of **Ksh.23,415,673**, Inventories of **Ksh.4,997,061**, Prepayments of **Ksh.805,622** and Payables of **Ksh.1,398,751**.

Finally, I want to sincerely appreciate all the stakeholders for the continued support towards achieving the Fund's core mandate of development, promotion and branding of tourism sector in Kenya, The Government for continued support, the Board for Strategic Vision and guidance, as well as Kenya Airports Authority.


.....
Mr. Stephen Kinyanjui
Chief Executive Officer
Secretary to the Board

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7. STATEMENT OF PERFORMANCE AGAINST PREDETERMINED OBJECTIVES FOR FY 2024/2025

The Fund developed its 2nd Strategic Plan which covers the period 2023 – 2027. The plan aims to make TPF “The Ideal Funding Partner for Tourism Development” by providing funds to public agencies to support development, promotion and branding of Kenya’s tourism sector to enhance destination competitiveness.

The Strategic plan has identified 4 Key Result Areas, (KRA) with various Strategic Objectives, namely:

KRA 1: Resource Mobilization, Management and Partnerships

KRA 2: Project Funding and Management

KRA 3: Corporate Identity and Brand Visibility

KRA 4: Institutional Capacity Strengthening

Management is committed to implementing this plan fully and calls on all staff, stakeholders, and partners to play their role in achieving the set targets.

To realize the plan aspirations, TPF is committed to upholding the utmost degree of reliability, accountability and transparency, equity and fairness, timeliness and effectiveness in disbursement of allocated funds and in the provision of accurate information, professionalism and teamwork, and partnership and collaboration to ensure harnessing of synergies with both internal and external stakeholders for the achievement of tourism sector aspiration

Implementation of Annual Work Plan

Several activities were earmarked to be accomplished by the Board during the Period under review as per the approved Annual Work Plan. The table below gives a summary:

Strategic Pillar	Objective	Key Performance Indicator	Activities	Achievements
Resource mobilization, Management and Partnerships	Enhance resource mobilization	Implementation report	Implement Resource Mobilization Strategy	The strategy has been developed. Implementation will commence in FY 2025/26
		Approved budget estimates	Participate in the National Government Budget preparation process as per MTEF Guidelines	The budget was prepared in consultation with the State Department for Tourism as per MTEF Guidelines

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Strategic Pillar	Objective	Key Performance Indicator	Activities	Achievements
	Build capacity for resource mobilization	Report on operationalization of resource mobilization division	Operationalize and build capacity for the resource mobilization division	The resource mobilization division will be operationalized in FY 2025/26
	Improve Resource Planning and Management	Report on the proportion of operationalization of the ERP system	Establish an ERP Solutions	The ERP system is fully operational
			Acquire all the required hardware outfits for the ERP System	
	Recorded minutes of Board approval on the Fund Budget and plans	Prepare & Present for Board Approval of the Annual estimates and Fund Budget and plans	The Fund budget was prepared and presented to the Oversight Board during the 29 th meeting held on 22 nd January, 2025	
	Financial sustainability/ management	Financial reports	Prepare Fund Financial quarterly reports	Four (4) quarterly financial reports have been prepared as per the National Treasury Guidelines
			Prepare Fund Financial Annual reports	One (1) annual financial report has been prepared awaiting submission to the Office of Auditor General
	Enhance synergy with the stakeholders	Reports from the stakeholder forums and collaborative events	Convene stakeholder consultative forums	The Fund held a consultative forum with the CoG and CECMs for tourism
			Undertake partnership/ collaborative events and initiatives	The Fund has undertaken various collaborative events and initiatives with the TIAs
Adequately Fund Programmes and Projects	Strengthen funding and disbursement framework	Disbursement report on funded projects as per the funding and disbursement framework	Review funding and disbursement manual	The funding and disbursement manual has been developed
			Projects funding	The Fund has disbursed Ksh. 4,205,835,600 for projects funding to TIAs
	Manage application and disbursement process	Report and feedback on technical support provided to TIAs	Provide technical Support to TIAs	This is a continuous ongoing activity
Sensitize TIAs on the application, disbursement and reporting process			This activity was undertaken in September in consultation with TIAs	

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Strategic Pillar	Objective	Key Performance Indicator	Activities	Achievements
	Monitor and evaluate funded projects/ Programmes	M&E Framework	Review and automate the monitoring and evaluation framework	The M&E Framework has been reviewed. Automation will be implemented in the FY 2025/26
		Automated M&E framework		
		M&E reports	Monitor implementation of funded projects and disseminate reports	
Enhance TPF Brand visibility	Enhance TPF Brand visibility	TPF brand awareness index	Develop and implement TPF Brand manual	Brand manual has been developed
		Reports on the TPF brand visibility	Participating in expos and inter-ministerial activities	The Fund participated in several ministerial activities including: <ul style="list-style-type: none"> • Tree planting • Magical Kenya ravel Expo • Investment conferences • Ministerial-County partnerships
		Communication strategy document	Review and implement communication strategy	The Communication strategy has been reviewed and implementation ongoing
	Media engagement	Media engagement document	Develop and implement a media engagement policy	The media engagement policy has been developed. Implementation will commence during the FY 2025/26
		Report on Media briefs done	Prepare and disseminate Media briefs	
	Revamp and update social media platforms	Report on frequency of updates done, views and comments	Revamp and update social media platforms	The Fund's website and twitter are continuously updated
Institutional Capacity Strengthening	Strengthen the institutional capacity of TPF to deliver on its mandate	Report on training conducted and its impact	Prepare and implement training	Training of officers was done in various government institutions including KSG as per the approved training projection
		Signed PC and evaluation report	Develop, cascade and implement Performance Contract (PC)	The performance contract was developed, and the Secretariat has been implementing as per the provided guidelines

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Strategic Pillar	Objective	Key Performance Indicator	Activities	Achievements
		Payment Schedule	Staff compensation	The secretariat has been compensated as per the SRC approval
	Cross cutting Issues and Supportive policies	Report on implementation of the cross-cutting issues	Staff sensitization on the Cross-cutting issues and supportive policies	The TPF service charter was developed and staff sensitized. Sensitization of staff on various cross cutting issues was done as per the PC guidelines for the FY 2024/25. This includes Anti-Corruption, GBV, Aids control and Road Safety
	Environment and Climate Change activities	No. of trees planted	Plant trees in response to implement the Presidential Directive on tree planting	21,500 trees have been planted during the FY in various regions including: Nyahururu, Mumoni Hills in Kitui, Lake Jipe in TaitaTaveta, WRTI HQs in Naivasha and Kajulu Hills in Kisumu
	Work environment enhanced	Report on implementation of the Fund's procurement plan	Procure working tools, equipment and assets	Working tools and equipment were purchased as per the procurement plan

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8. CORPORATE GOVERNANCE STATEMENT

The oversight Board of Tourism Promotion Fund is responsible for the governance of the fund and is accountable to the Government of Kenya in ensuring that it complies with the various laws while maintaining high ethical standards and corporate governance. Accordingly, the Board attaches very high importance to the generally accepted corporate governance practices and has embraced the internationally developed principles and code of best practice of good corporate governance including the Mwongozo Code.

Oversight Board

The roles of the Chairman and Board members are distinct, and their respective responsibilities clearly defined within the Legal Notice No 24, dated 12th April 2019 on the Public Finance Management (Tourism Promotion Fund) Regulations, 2019.

The Board defines the policy guidelines for effective management of the Fund. Except for direction and guidance on general policy, the Board delegates the authority of its day-to-day business to the Secretariat through the Chief Executive Officer (CEO).

Board meetings

TPF held 7 (Seven) board meetings in 2024/25 FY. This was on 4th July 2024, 18th July 2024, 28th August 2024, 11th September 2024, 15th October 2024, 21st November 2024 and 22nd April 2025. The reason for regular meetings was due to changes to the governance of the Fund Oversight Board.

No.	Meeting Dates	CS-Tourism & Wildlife	PS - SDT	PS - TNT	PS - SDC	PS - SDW	PS- Interior	PS- Transport	Private Sector	Private Sector
1	04.07.2024	√	√	√	√	√	√	√	-	-
2	18.07.2024	-	√	√	√	√	-	√	-	-
3	28.08.2024	√	√	-	√	√	√	-	-	-
4	11.09.2024	√	√	√	√	√	√	-	-	-
5	15.10. 2024	√	√	√	√	√	√	√	-	-
6	21.11.2024	√	√	-	-	√	√	√	-	-
7	22.04. 2025	√	√	√	√	√	√	√	-	-

Committees of the Board

The TPF Regulation sets up three (3) key committees to facilitate efficient decision making of the Board in discharging its duties and responsibilities. These committees include Project Management; Finance, Administration and Corporate; and Audit & Risk Management Committee. However, during the year under review, there was no meeting due to vacancies in the position of independent board members of the Oversight Board.

Project Management Committee

The committee is responsible on advising the board on the projects and Fund management, in accordance with the funding requirements.

The committee is responsible for advising the board on;

1. Advise the board on Annual Revenue & Expenditure Estimates of the Fund.
2. Advise the board on the allocations and disbursements of funds for designated programmes and projects in accordance with statutory regulations and provision of the Tourism Promotion fund

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3. Development, implementation, evaluation and reporting on the Fund Investment strategy.
4. Analysis and evaluation of Project proposals for funding and recommending the Project fund requirement to the board;
5. Establishment of M& E tool kit, Monitoring, evaluation and reporting of the funded projects
6. Establishment of Tourism intelligence and trends to support the implementation of funded projects
7. Development & Establishment of ICT/digital, online application and funding portal for the fund activities
8. Establishment of standards and compliance framework for funded projects in line with current international tourism trends. Government of Kenya Standards, regulations and processes.
9. Resource mobilization for the Fund

Finance, Administration and Corporate Committee.

The committee shall provide advice and assistance to the Oversight Board and the Secretariat regarding the Fund's fiduciary and general administrative duties. The Committee shall provide oversight with respect to the financial and administrative strategies and policies of the Fund.

The committee is responsible for advising the board on

1. Board Management's performance and effectiveness
2. Establishment of fund corporate governance structures and processes.
3. Development and implementation of the Fund investments strategy
4. Oversight of the deposit, management, and investment of TPF funds, including funds that may be held in established by TPF for the deposit, holding and/or investment of TPF funds.
5. Provide oversight with respect to the overall financial condition of the Fund and its income and expenditures; Review and make recommendations to the Board and the secretariat on TPF's annual proposed operating budget, work plan, including any proposed material changes during the year
6. Establish appropriate financial controls and reporting;

Audit and Risk Management Committee.

The audit committee shall provide oversight of the financial reporting process, the audit process, the Fund's system of internal controls, compliance with laws and regulations and evaluating the effectiveness of the fund.

The committee is responsible for advising the board on;

1. Development and implementation of an internal fund risk management strategy
2. Review and make recommendations on the accurate Audit/ financial statements and reporting in compliance with all applicable legal requirements.
3. Development of a comprehensive Audit Committee Charter and the Internal Audit Department Charter.
4. Evaluation of funds utilization and absorption rate by funded agencies.
5. Review and make recommendations on audit issues raised by both internal and external auditors;
6. Initiating special audit/investigation on any allegations, concerns and complaints regarding corruption, lack of accountability and transparency in relation to funded projects/programs.
7. The audit committee is responsible for the appointment, compensation and oversight of the work of the auditor.
8. Make submissions to the board on any matters concerning the accounting policies, financial controls, accounting records and reporting.
9. Perform any other oversight functions required by the Oversight board.

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Succession plan

The fund has in place a remuneration structure and the job evaluation grading structure approved by SRC and under implementation. This will in turn inform succession planning.

Board Charter

The Charter was developed and approved by board. It is under implementation.

Appointment and Removal of Directors

A person appointed as a Board Member/Director shall serve for a period of three (3) years, and the period may be renewed for a further final term of three (3) years

Roles and Functions of the Board

There is an established board known as Oversight Board for the Fund whose functions will be;

- i. To advise the Cabinet Secretary on the funding requirements of the Fund;
- ii. To review and adopt the estimates of annual revenue and expenditure of the Fund and recommend them to the Cabinet Secretary for the time being responsible for matters relating to tourism for concurrence and onward transmission to the Cabinet Secretary for approval.
- iii. To determine the allocation of financial resources from the Fund required by the tourism implementing agencies for the development, promotion and branding of tourism sector;
- iv. To ensure that the annual estimates of revenue and expenditure for the Fund include retention funds for the preceding financial year which shall be re-voted.
- v. To ensure that only projects included in the tourism implementing agency annual programme are promoted for funding under these Regulations.
- vi. to advise the Cabinet Secretary on amounts and timing for the fund transfers into the Fund;
- vii. to approve and review the investment of surplus funds from the Fund;
- viii. to advise the Cabinet Secretary on any additional sources of funds for the Fund;
- ix. to approve the financial statements prepared by the Administrator of the Fund before submission to the Auditor General; and
- x. to approve the non-financial reports of the Fund before submitting them to the Cabinet Secretary responsible for tourism for onward transmission to the National Treasury

Induction and Training

The Tourism Promotion Fund staff have undergone various training sessions in the financial year 2024/2025.

Conflict of Interest

A Conflict-of-interest form was filled by each board member on appointment.

Board Remuneration

TPF received approval from Salaries and Remunerations Commission on remuneration, and it has been compensating board members as per the recommendations of the SRC

Ethics, Conduct and Governance Audit

The TPF Board is in its 6th year of operation and has been audited and complied with the advisory of the Governance Audit and regulations.

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Whistle blowing policy and Communication policy

The Fund has a Communication Strategy that facilitates the Fund effectively to communicate specifically targeted messages, goals and values to the key audiences on specific issues, events and initiatives.

The approved TPF Risk Policy provides guidelines to encourage staff who have concerns about any aspect of the Fund's operations to voice their concerns.

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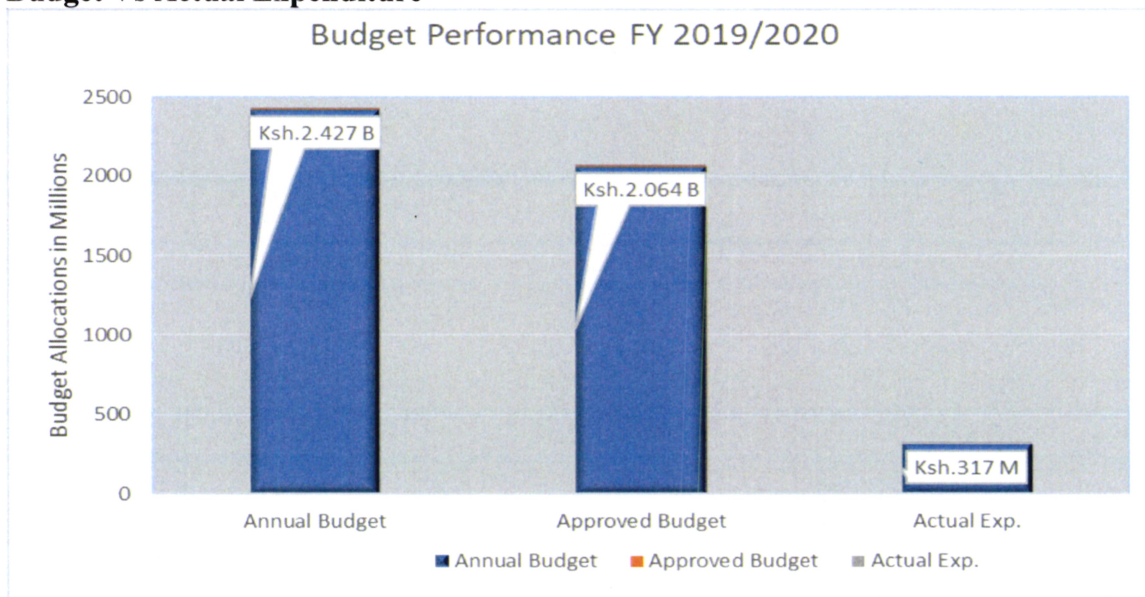
9. MANAGEMENT DISCUSSION AND ANALYSIS

The Tourism Promotion Fund has continued with its mandate of providing funds to support development, promotion and branding of tourism sector in line with Legal Notice No 24, dated 12th April 2019 on the Public Finance Management (Tourism Promotion Fund) Regulations, 2019. The Board attained notable improvements in implementing its performance for the FY 2024/2025.

a) Operational and Financial Performance of the Fund during the Period under review FY (2019/2020-2024/2025)

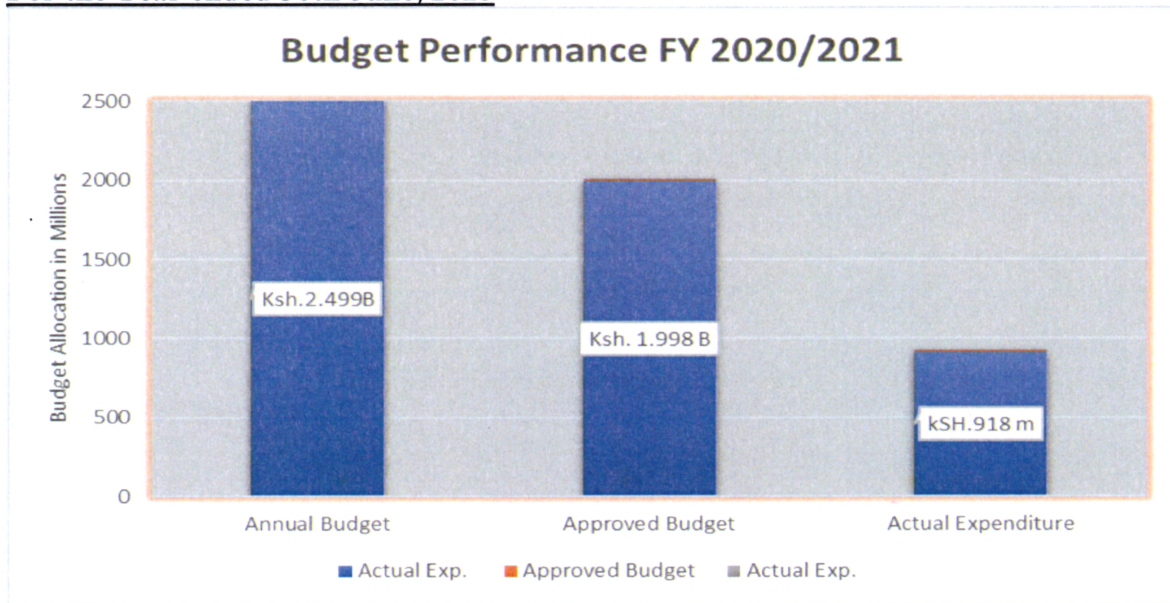
During the budget period under review, TPF Cumulative expenditure stood at **Ksh.13,272,497,899** This being **Ksh.317,675,967**, **Ksh.918,774,863**, **Ksh.1,466,115,508**, **Ksh.1,464,467,614**, **Ksh.4,679,237,136** and **Ksh.4,440,226,811** for the FYs 2019/2020, 2020/2021, 2021/2022, 2022/2023 2023/2024 & 2024/2025 respectively. Expenditure is illustrated in the Charts below;

Budget Vs Actual Expenditure

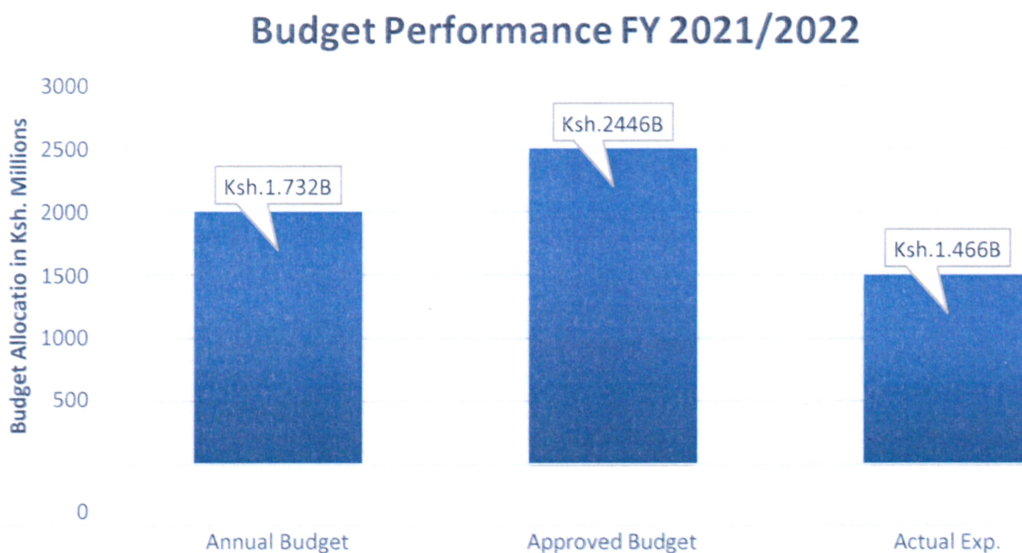


As indicated in the chart above, the annual budget had initially been set at **Ksh.2,427,000,000**, this was revised down to **Ksh.2,064,000,000** while the Annual expenditure stood at **Kshs.317,675,967** which was **15%** of the approved budget. The expenditure under the Operational Allocation was **Ksh. 17,675,967** while the expenditure on Core Mandate was **Ksh.300,000,000**.

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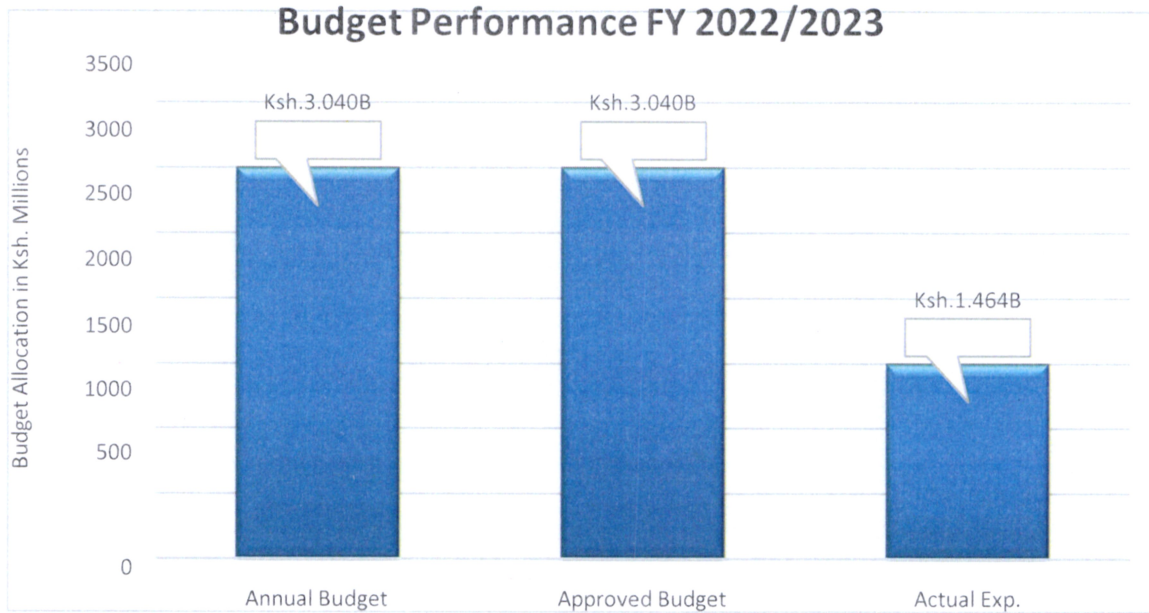


For the FY 2020/2021, as indicated in the chart above, the annual budget had initially been set at **Ksh.2,499,623,000** this was revised down to **Ksh.1,998,944,000** while the Annual expenditure stood at **Ksh.918,213,431** which was 45.96% of the approved budget. The expenditure under the Operational Allocation was **Ksh.53,213,431** while the expenditure on Core Mandate was **Ksh.865,000,000**.

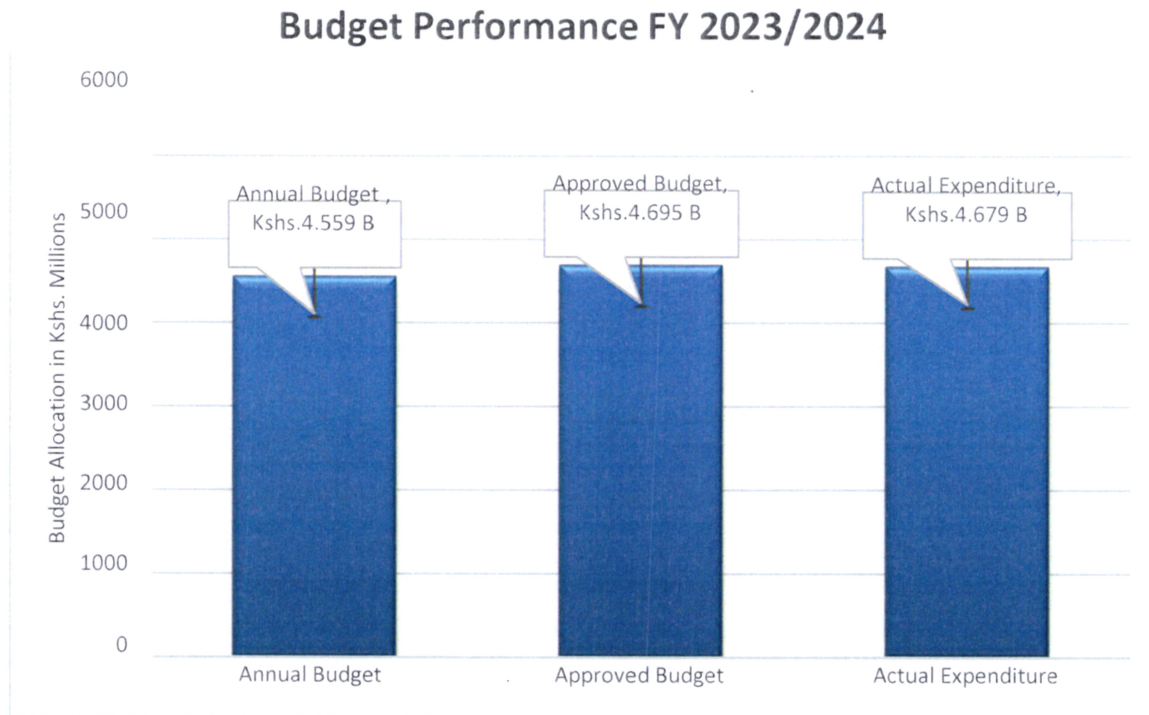


For the FY 2021/2022, as indicated in the chart above, the annual budget had initially been set at **Ksh.1,731,672,000** this was revised upwards to **Ksh.2,445,561,000** while the Annual expenditure stood at **Ksh.1,466,115,408** which was 60% of the approved budget. The expenditure under the Operational Allocation was **Ksh.122,213,346** while the expenditure on Core Mandate was **Ksh.1,343,902,162**.

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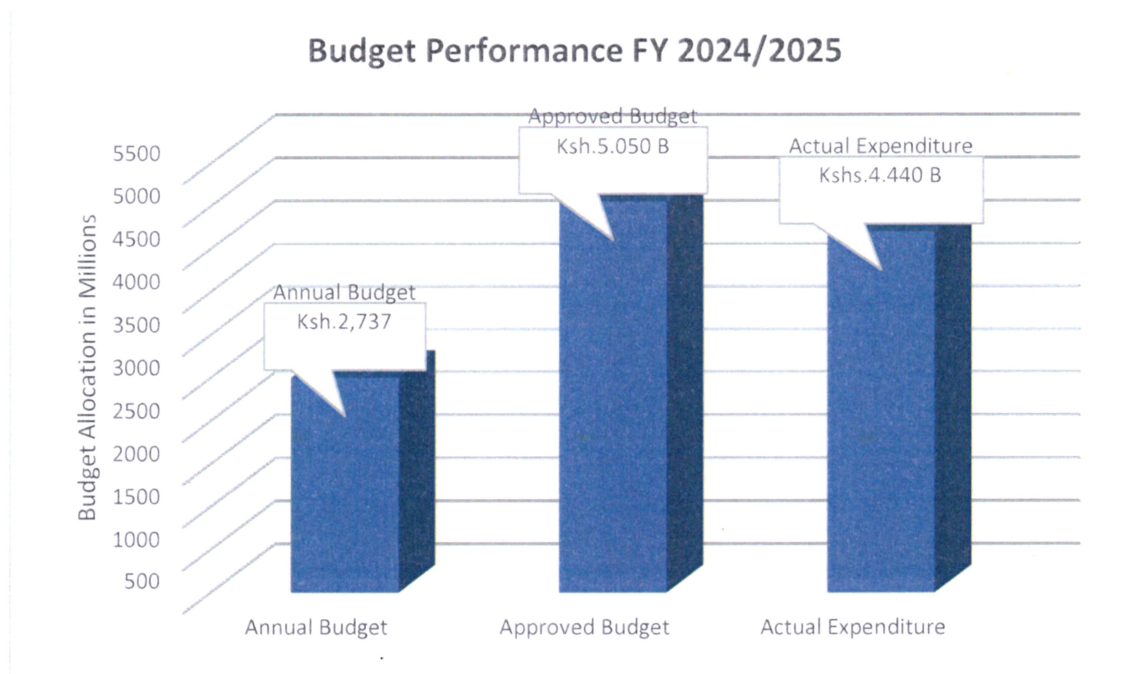


Similarly, as indicated in the chart above, the annual budget was set at **Ksh.3,040,227,000** While the Annual expenditure stood at **Ksh.1,464,467,614** which was **48%** of the approved budget. During the year under review, the expenditure under the Operational Allocation was **Ksh.135,633,953** while the expenditure on Core Mandate was **Ksh.1,328,833,661**.



For the FY 2023/2024, as indicated in the chart above, the annual budget had initially been set at **Ksh.4,558,850,000** this was revised upwards to **Ksh.4,695,410,000** while the Annual expenditure stood at **Ksh.4,679,237,136** which was 99.66% of the approved budget. The expenditure under the Operational Allocation was **Ksh.198,504,886** while the expenditure on Core Mandate was **Ksh.4,480,732,250**.

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For the FY 2024/2025, as indicated in the chart above, the annual budget had initially been set at **Ksh.2,737,000,000** this was revised upwards to **Ksh.5,050,000,000** while the Annual expenditure stood at **Ksh.4,440,226,811** which was **87.93%** of the approved budget. The expenditure under the Operational Allocation was **Ksh.234,391,211** while the expenditure on Core Mandate was **Ksh.4,205,835,600**.

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b) Key projects/Programmes or investments funding decision for the budget period FYs 2022/2023 to 2024/2025

1. Ongoing construction of Ronald Ngala Utalii College (Ksh.2,700,000,000)

The Tourism Fund applied funds for Completion of the Main buildings, ancillary buildings, Hostel block, and staff accommodation which was approved by Tourism Promotion Fund Oversight Board and the National Treasury. During FY 2022/2023, 2023/2024, FY 2024/2025 Tourism Promotion Fund disbursed to Tourism Fund **Ksh.500,000,000**, **Ksh.600,000,000** and **Ksh.100,000,000** respectively towards this project.

2. Classification and Grading of Class A and B Hospitality Enterprises Project - (Ksh.212,507,017)- Tourism Regulatory Authority

Tourism Regulatory Authority applied for funds towards the Classification and Grading of Class A and B Hospitality Enterprises Project-Phase 1. The project involved Classification and Grading of Class A and B Hospitality Enterprises Project through consultancy services to coordinate assessment & accreditation of Class A and B Hospitality Enterprises and delivery of accreditation plaques & certificates to the audited facilities. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.48,507,500**, **Ksh.86,199,517** and **Ksh.77,800,000** were disbursed in the FY 2022/2023, 2023/2024 and 2024/2025.

3. Research on Establishment of Impact of Climate Change of Tourism in the Country and Design of appropriate Climate Response and Sustainable Practices- (Ksh.43,831,296)- Tourism Research Institute

Tourism Research Institute applied for funds towards the Research on Establishment of Impact of Climate Change of Tourism in the Country and Design of appropriate Climate Response and Sustainable Practices. The project involved Situational analysis on adoption of sustainable best practices, evaluate the impact of climate change on the Tourism Sector in Kenya and Design appropriate climate response and sustainable best practices in line with global benchmarks. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.43,831,296** were disbursed in the FY 2022/2023.

4. Establishment of Visitor Information Centre and Safety facilities at MAKTAU WWI Heritage - (Ksh.68,400,000)- National Museums of Kenya

National Museums of Kenya applied for funds towards the Establishment of Visitor Information Centre and Safety facilities at MAKTAU WWI Heritage. The project involved Documentation and restoration of Taita Taveta WWI, construction of PWD compliant ablution block, visitor information center and exhibition, interpretation and promotional materials. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.68,400,000** were disbursed in the FY 2022/2023.

5. Extension Development of Ukunda Airstrip Runway and Apron Extension Works in Diani, Kwale County - (Ksh.173,702,292.96)- National Museums of Kenya

National Museums of Kenya applied for funds towards the Extension Development of Ukunda Airstrip Runway and Apron Extension Works in Diani, Kwale County. The project involved Extension of the Runway from 1.2 km to 1.4km and expansion of the apron to allow for additional three code -c aircraft parking. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.173,702,292.96** were disbursed in the FY 2022/2023.

6. Modernization & Refurbishment of Kenyatta International Convention Centre (ksh.1,650,000,000)- Kenyatta International Convention Centre

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Kenyatta International Convention Centre applied for funds towards the Modernization & Refurbishment of Kenyatta International Convention Centre. The project involved Modernization and refurbishment of various meeting rooms, theaters and associated works at KICC. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.200,000,000, Ksh.1,350,000,000 and Ksh.100,000,000** were disbursed in the FY 2022/2023, 2023/2024 and 2024/2025

7. **Digitization of Cultural Tourism Products - (Ksh.48,434,650)- Bomas of Kenya**
Bomas of Kenya applied for funds towards the Digitization of Cultural Tourism Products. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.48,434,650** were disbursed in the FY 2023/2024
8. **Construction of Kasala Gate (Ksh.41,744,053)- Kenya Wildlife Service**
Kenya Wildlife Service applied for funds towards the buildings & associated civil works, Geological survey, drilling & equipping of a borehole at Kasala gate in Tsavo East National Park. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.41,744,053** were disbursed in FY 2023/2024.
9. **Equip the New Individual Training Kitchen Block (Ksh.297, 000,000) - Kenya Utalii College**
Kenya Utalii College applied for funds towards the Equipping of the Individual Training Kitchen (ITK) laboratory. The project entails purchase and installation of equipment, solar panels, generators, gas cylinder, cold room and water tanks. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. During the FY 2022/2023 and 2023/2024 Tourism Promotion Fund disbursed to Tourism Fund **Ksh.250,000,000, and Ksh.47,000,000** respectively towards this project.
10. **Construction of a perimeter Wall around Wajir Museum (Ksh.49,299,181)- National Museums of Kenya**
National Museums of Kenya applied for funds towards the Construction of boundary wall interpretation Centre, education hall and ablution block at Wajir museum. The project entails Construction of boundary wall interpretation Centre, education hall and ablution block at Wajir museum. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. During FY 2023/2024 Tourism Promotion Fund disbursed Tourism Fund **Ksh.49,299,181** towards this project
11. **Construction of PWDs Compliant Toilets in Parks - (Ksh.74,628,551) -- Kenya Wildlife Service**
Kenya Wildlife Service applied for funds towards the Construction of PWDs Compliant Toilets in Parks. The project entails construction of 5 PWD abolition blocks and construction of Ablution blocks at Nairobi National Park, Tsavo East and West National parks and Amboseli. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.74,628,551** were disbursed in the FY 2023/2024.
12. **Automation, Signage & Construction of Lavatories at Fort Jesus National Museums of Kenya (Ksh.38,985,130) - National Museums of Kenya**
National Museums of Kenya applied for funds towards the Automation, Signage and construction of lavatories /PWDs compliant toilets at Fort Jesus Heritage site. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.38,985,130** were disbursed in the FY 2023/2024.
13. **National Utamaduni celebrations events- (Ksh.35,000,000)- Bomas of Kenya**
Bomas of Kenya applied for funds towards the National Utamaduni celebrations events. The project

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was A national day to celebrate the various cultures in Kenya overcome the challenges they face. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.35,000,000** were disbursed in the FY 2023/2024.

14. Destination PR & Digital Communication Kenya - (Ksh.70,723,515)- Kenya Tourism Board

Kenya Tourism Board applied for funds towards the Destination PR & Digital Communication Kenya. The project entailed Destination marketing and endorsements, Media engagement and Digital PR, Social media marketing. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.70,723,515** were disbursed in the FY 2023/2024.

15. Minority Rights Day National Celebrations- (Ksh.12,000,000)- Bomas of Kenya

Bomas of Kenya applied for funds towards the Minority Rights Day National Celebrations. The project entailed World minority rights day dedicated to promoting awareness about the importance to help various minorities overcome the challenges they face. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.12,000,000** were disbursed in the FY 2023/2024.

16. Minority Rights Day National Celebrations - (Ksh.68,000,000)- State Department for Wildlife

State Department for Wildlife applied for funds towards the Minority Rights Day National Celebrations. The project entailed World minority rights day dedicated to promoting awareness about the importance to help various minorities overcome the challenges they face. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.12,000,000** and **Ksh.56,000,000** were disbursed in the FY 2023/2024 and 2024/2025 respectively.

17. Refurbishment of Guest Houses/ Bandas at Kenya Wildlife Service Parks (Ksh.19,442,312) - Kenya Wildlife Service

Kenya Wildlife Service applied for funds towards the Refurbishment of Guest Houses/ Bandas at Kenya Wildlife Service Parks. The project entailed Improvement of Interior decorations, exterior decorations, kitchen upgrade furniture and replacement of beddings. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.19,442,312** were disbursed in the FY 2023/2024.

18. Development of National Conservation Policy - (Ksh.50,000,000)-State Department for Wildlife

State Department for Wildlife applied for funds towards the Development of National Conservation Policy. The project entailed A national conservation policy that will guide the overall conservation practice in Kenya and Development of integrated Conservancy Policy. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.50,000,000** were disbursed in the FY 2023/2024.

19. National Mapping & Development of Tourism Niche Products along Tourism Circuit (Ksh.105,000,000)- State Department for Tourism

State Department for Tourism applied for funds towards the National Mapping & Development of Tourism Niche Products along Tourism Circuit. The project entailed National mapping and Development of Tourism Niche products along tourism circuits. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.50,000,000** and **Ksh.55,000,000** were disbursed in the FY 2023/2024 and FY 2024/2025 respectively.

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- 20. Tourism Policy development and Capacity building (Ksh.70,000,000)-State Department for Tourism**
State Department for Tourism applied for funds towards the Tourism Policy development and Capacity building. The project entailed Review of the National Tourism policy and Tourism Act 2011. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.30,000,000** and **Ksh.40,000,000** were disbursed in the FY 2023/2024 and FY 2024/2025 respectively.
- 21. Tourism Events, activities & development & implementation of the beach niche products strategy (Ksh.64,000,000)- State Department for Wildlife**
State Department for Wildlife applied for funds towards the Tourism Events, activities & development & implementation of the beach niche products strategy. This project entailed a Program on Wildlife events, activities and development and implementation of the beach niche protection strategy. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.64,000,000** were disbursed in the FY 2023/2024.
- 22. Tourism Exhibition at International Tourism Bourse (ITB) Berlin EARTE/MKTE (Ksh.24,000,000) - Kenya Tourism Board**
Kenya Tourism Board applied for funds towards the Tourism Exhibition at International Tourism Bourse (ITB) Berlin EARTE/MKTE. The project entailed maintaining the EARTE/MKTE and Magical Kenya brand positioning, International Tourism Bourse (ITB). The Objective was for Marketing exhibition at MKTE/EARTE 2023. **Ksh.24,000,000** and **Ksh.100,000,000** were disbursed in the FY 2023/2024 and 2024/2025 respectively.
- 23. Construction of Wildlife Electric Fences in Conflict hotspots- (Kshs.201,946,486)- Kenya Wildlife Service**
Kenya Wildlife Service applied for funds towards the Construction of Wildlife Electric Fences in Conflict hotspots. The project entailed Construction of fences in conflict areas to reduce Human wildlife conflicts. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.201,946,486** was disbursed in the FY 2023/2024.
- 24. Rehabilitation of Nairobi Safari Walk (Ksh.32,298,120)- Kenya Wildlife Service**
Kenya Wildlife Service applied for funds towards the Rehabilitation of Nairobi Safari Walk. The project entailed Rehabilitation of the existing infrastructure within NSW to a modern visitor friendly facility. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.32,298,120** was disbursed in the FY 2023/2024.
- 25. Design and Development of Cultural Tourism promotion digital Sanaa Application (Ksh. 50,000,000) – Bomas of Kenya**
Bomas of Kenya applied for funds towards the Design and Development of Cultural Tourism promotion digital Sanaa Application. The project entailed the Development of Cultural tourism promotion digital Sanaa Application. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Kshs.50,000,000** was disbursed in the FY 2023/2024.
- 26. Rehabilitation and modernization of the KWS Airwing (Ksh.50,000,000) - Kenya Wildlife Service**
Kenya Wildlife Service applied for funds towards the Rehabilitation and modernization of the KWS Airwing. The project entailed Enhancing the safety features of the aircraft to facilitate quick response. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.50,000,000** was disbursed in FY 2023/2024.

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- 27. Development of a Cultural Centre at Marsabit County (Ksh.50,000,000)- Bomas of Kenya**
Bomas of Kenya applied for funds towards the Development of a Cultural Centre at Marsabit County. The project entailed establishing Cultural Centre at Marsabit County to promote cultural tourism. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.50,000,000** was disbursed in the FY 2023/2024.
- 28. Domestic, Regional and International Marketing campaigns-(Ksh.200,000,000) - Kenya Tourism Board**
Kenya Tourism Board applied for funds towards the Domestic, Regional and International Marketing campaigns. The project entailed Marketing activities in the source markets to increase tourism numbers and revenue. The Objective was to Increase domestic and local tourism, Awareness Creation and local brand promotion for local consumption. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.200,000,000** was disbursed in FY 2023/2024.
- 29. Construction of Hyrax Hill and Kariandusi Museums (Ksh.50,000,000) – National Museums of Kenya**
National Museums of Kenya applied for funds towards the Construction of Hyrax Hill and Kariandusi Museums. The financing was for the establishment of PWD ablution blocks at Hyrax Hill and Kariandusi Museums. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.50,000,000** was disbursed in the FY 2023/2024.
- 30. Construction of Ushanga Curio Mall-Sekenani Gate -(Ksh.60,000,000)- State Department for Culture**
State Department for Culture applied for funds towards the Construction of Ushanga Curio Mall-Sekenani Gate. The project entailed Construction of an Exhibition Hall for the Ushanga initiative. This is the Ushanga Exhibition and business Centre at Sekenani Gate in Masaai Mara Narok County. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.20,000,000** and **Ksh.40,000,000** was disbursed in the FY 2023/2024 and 2024/2025 respectively.
- 31. Refurbishment & Modernization of the Tourism Police Unit National Police Service (Ksh.39,980, 000)- National Police Service**
National Police Service applied for funds towards the Refurbishment & Modernization of the Tourism Police Unit National Police Service. The financing was to Modernize and expand TPU by renovating, equipping the offices at the headquarters and at the Coast region, and Capacity building. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.15,000,000** and **Ksh.39,980,000** was disbursed in the FY 2023/2024 and 2024/2025.
- 32. Development of Language Policy (Ksh.20,000,000) - State Department for Culture**
State Department for Culture applied for funds towards the Development of Language Policy. The financing was for the Development of the Language Policy. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Kshs.20,000,000** was disbursed in FY 2023/2024.
- 33. Installation of Water Reticulation & Plumbing System at the Annex (Ksh.21,948,497)- Wildlife Research Training Institute**
Wildlife Research Training Institute applied for funds towards the Installation of Water Reticulation & Plumbing System at the Annex. The project entailed Installation of Water Reticulation and Plumbing System at the Annex. The objective was Provision of a water system at the Annex. This

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project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.21,948,497** was disbursed in FY 2023/2024.

34. Rehabilitation and modernization of Ministry Administrative offices (Ksh.56,000,000)- State Department for Wildlife

State Department for Wildlife applied for funds towards the Rehabilitation and modernization of Ministry Administrative offices. The project entailed Renovation of the offices and Acquisition of office equipment and rehabilitation of administrative offices at NSSF building. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.56,000,000** were disbursed in FY 2023/2024.

35. World Kiswahili Day- (Ksh.55,000,000) - Bomas of Kenya

Bomas of Kenya applied for funds towards the World Kiswahili Day. The expenditure was for the World Kiswahili day celebration which is celebrated on 7th July 2024. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.55,000,000** was disbursed in FY 2023/2024.

36. Cultural Festivals - (Ksh.10,000,000) - Bomas of Kenya

Bomas of Kenya applied for funds towards the Cultural Festivals. This was for facilitation of various National Cultural Festivals. **Ksh.10,000,000** was disbursed in the FY 2023/2024.

37. Transition Program of Amboseli National Park to Kajiado County (Ksh.55,000,000) - State Department for Wildlife

State Department for Wildlife applied for funds towards the Transition Program of Amboseli National Park to Kajiado County. The project entailed the Transition Program of Amboseli National Park to Kajiado county as well as funds for development of Transition Strategy of Amboseli National Park. The Objective was for Seamless transition of Amboseli National Park to the County government of Kajiado. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.55,000,000** and **Ksh.100,000,000** was disbursed in the FY 2023/2024 and 2024/2025 respectively.

38. National Tourism Service Portal (Ksh.17,100,000) - State Department for Tourism

State Department for Tourism applied for funds towards the National Tourism Service Portal. The project entailed the Design, development and implementation of the National Tourism Service Digital Platform. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.17,100,000** was disbursed in the FY 2023/2024.

39. Acquisition of Office Equipment's & Motor Vehicles State Department for Tourism (Ksh.80,000,000) - State Department for Tourism

State Department for Tourism applied for funds towards the Acquisition of Office Equipment's & Motor Vehicles State Department for Tourism. The project entailed acquisition of office equipment and Vehicles for the management and administration. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.80,000,000** was disbursed in the FY 2023/2024.

40. Coastal Beach Management Programme (Ksh.20,000,000)- State Department for Tourism

State Department for Tourism applied for funds towards the Coastal Beach Management Programme. The project entailed Mapping beach operators, develop code of conduct for the operators, zoning of the beaches and development of amenities at the beach. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.20,000,000** was disbursed in FY 2023/2024.

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- 41. International Marketing Campaign-Summer Last Minute Promotion in France- (Ksh.90,838,000) - Kenya Tourism Board**
Kenya Tourism Board applied for funds towards International Marketing Campaign-Summer Last Minute Promotion in France. The project entailed international Marketing Campaign-Summer Last Minute promotion in France. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.90,838,000** was disbursed in the FY 2023/2024.
- 42. Destination Marketing-Tembea Kenya Campaign, & Magical Kenya Mountain & Trail Series - (Ksh.269,276,485)- Kenya Tourism Board**
Kenya Tourism Board applied for funds towards Destination Marketing-Tembea Kenya Campaign. This was for Destination awareness, Destination endorsement, Media engagement, Digital PR, and social media marketing. This project was evaluated and approved by the oversight board for both funding and funds disbursement. **Ksh.100,000,000** and **Ksh.169,276,485** were disbursed in the FY 2023/2024 and 2024/2025 respectively.
- 43. Infrastructure development in conservancies and National Park (Access roads and water provision) - (Ksh.270,731,682)- State Department for Wildlife**
State Department for Wildlife applied for funds towards Infrastructure development in conservancies and National Park (Access roads and water provision). The project entailed Infrastructure development in conservancies and National Park (Access roads and water provision). This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.225,731,682** and **Ksh.45,000,000** was disbursed in the FY 2023/2024 and 2024/2025 respectively.
- 44. Kenya Exhibition during the Paris 2024 Olympic Games in France (Ksh.100,000,000) - National Museums of Kenya**
National Museums of Kenya applied for funds towards the Kenya Exhibition during the Paris 2024 Olympic Games in France. This was the Kenya House Exhibition during the Paris 2024 Olympic games. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.100,000,000** was disbursed in the FY 2023/2024.
- 45. 2024 National Wildlife Census (Ksh.190,000,000)-Wildlife Research Training Institute** Wildlife Research Training Institute applied for funds towards the 2024 National Wildlife Census. This were funds to Undertake the 2024 National Wildlife Census Phase I and II. Phase 1 covered ecosystems like the Masai Mara and Amboseli, while Phase 2 was surveying large areas including Laikipia-Samburu-Marsabit, Tsavo, and Northern Kenya. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.60,000,000** and **Ksh.130,000,000** were disbursed in the FY 2023/2024 and 2024/2025 respectively.
- 46. Refurbishment and Renovation of WRTI Sanctuary and Conference facilities Project (Ksh.59,715,595)-Wildlife Research Training Institute**
Wildlife Research Training Institute applied for funds towards the Refurbishment and Renovation of WRTI Sanctuary and Conference facilities Project. This were funds to Undertake the refurbishment and renovation of WRTI Sanctuary and Conference facilities Project. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.59,715,595** was disbursed in the FY 2023/2024.
- 47. Construction & Equipping of One Fabricated Conference Room Wildlife Research Training Institute (Ksh.12,000,000) - Wildlife Research Training Institute**
Wildlife Research Training Institute applied for funds towards the Construction & Equipping of One

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Fabricated Conference Room Wildlife Research Training Institute. The project entailed construction & equipping of one fabricated conference room. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.12,000,000** was disbursed in the FY 2023/2024.

48. Establishment of an Aquarium at the Coastal Region (Ksh.15,000,000) - Wildlife Research Training Institute

Wildlife Research Training Institute applied for funds towards the Establishment of an Aquarium at the Coastal Region. The project entailed Construction of an Aquarium at the Coastal Region for tourism and research purpose. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.15,000,000** was disbursed in the FY 2023/2024.

49. Fencing Assessment of Human- Wildlife conflict hotspot, parks and reserves (Ksh.5,000,000)- Wildlife Research Training Institute

Wildlife Research Training Institute applied for funds towards the Fencing Assessment of Human-Wildlife conflict hotspot, parks and reserves. This was Feasibility Assessment and Cost Analysis for Electric fencing of Human- Wildlife conflict hotspot, parks and reserves. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.5,000,000** was disbursed in the FY 2023/2024.

50. Establishment of Aberdare National Park Salient Rhino Sanctuary (Ksh.59,301,665) - Kenya Wildlife Service

Kenya Wildlife Service applied for funds towards the Establishment of Aberdare National Park Salient Rhino Sanctuary. The project entailed Establishment of Aberdare National Park Salient Rhino Sanctuary. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.59,301,665** was disbursed in the FY 2023/2024.

51. Implementation of Multilateral Environmental Treaties in the Wildlife and Tourism Sector- (Ksh.66,000,000)- State Department for Wildlife

State Department for Wildlife applied for funds towards the Implementation of Multilateral Environmental Treaties in the Wildlife and Tourism Sector. The project entailed mainly Multilateral Environmental Treaties in the Wildlife and Tourism Sector. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.16,000,000** and **Ksh.50,000,000** were disbursed in the FY 2023/2024 and 2024/2025 respectively.

52. Refurbishment and equipping of the Guest house -WRTI HQ (Ksh.20,000,000)- Wildlife Research Training Institute

Wildlife Research Training Institute applied for funds towards the Refurbishment and equipping of the Guest house. The project entailed refurbishment and furnishing of the Guest house and installation of a solar energy system. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Kshs.20,000,000** was disbursed in the FY 2023/2024.

53. Identification and labelling of Flora in the Wildlife Heritage Sites (Ksh.15,000,000) - Wildlife Research Training Institute

Wildlife Research Training Institute applied for funds towards the Identification and labelling of Flora in the Wildlife Heritage Sites. The project entailed Construction of fences in conflict areas to reduce Human wildlife conflicts. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.15,000,000** was disbursed in the FY 2023/2024.

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- 54. Construction of Michuki Park Boundary Wall at NMK HQs (Ksh.5,000,000)- National Museums of Kenya**
National Museums of Kenya applied for funds towards the Construction of Michuki Park Boundary Wall at NMK HQs. The project entailed Construction of a perimeter wall around the NMK to improve the security of the Museum. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.5,000,000** was disbursed in the FY 2023/2024.
- 55. Construction of Nomiya Museum (Ksh.40,000,000)- National Museums of Kenya**
National Museums of Kenya applied for funds towards the Construction of Wildlife Electric Fences in Conflict hotspots. The Project Entailed development of a visitor information Centre/ Exhibition Hall. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.40,000,000** was disbursed in the FY 2023/2024.
- 56. The IUCN African Conservation Forum 2024 (ksh.9,000,000)- State Department for Wildlife**
The State Department for Wildlife applied for funds towards The IUCN African Conservation Forum 2024. The funds to were meant for hosting IUCN African Conservation Forum 2024 which was held at Kenyatta International Convention Centre. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Kshs.9,000,000** was disbursed in the FY 2023/2024.
- 57. Provision of Water in Tsavo -Ksh.90,289,594- State Department for Wildlife**
State Department for Wildlife applied for funds towards the Construction of Wildlife Electric Fences in Conflict hotspots. The project entailed Construction of Water pans, small dams and boreholes. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.90,289,594** was disbursed in the FY 2023/2024.
- 58. Construction of PWD toilets and general ablution blocks at the tourism circuits (Ksh.60,000,000)- Kenya Wildlife Service**
Kenya Wildlife Service applied for funds towards the Construction of PWD toilets and general ablution blocks at the tourism circuits. The project entailed Construction of PWD toilets and general ablution blocks at the Nairobi National Park. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.60,000,000** was disbursed in the FY 2023/2024.
- 59. Tourism activities, events & initiatives on source market diversification, marketing and branding (Ksh.50,000,000)- State Department for Tourism**
State Department for Tourism applied for funds towards the Tourism activities, events & initiatives on source market diversification, marketing and branding. Tourism Promotions Programs & initiatives on Source Market diversification, marketing, branding of tourism activities, events and initiatives for enhancing Destination Kenya as a Premier Tourist Destination. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.50,000,000** was disbursed in the FY 2024/2025.
- 60. Initiative and event on the promotion and commemoration of the United Nations World Tourism Day 2024. (Ksh.38,000,000)- State Department for Tourism**
State Department for Tourism applied for funds towards the Initiative and event on the promotion and commemoration of the United Nations World Tourism Day 2024. The project entailed Initiative and event on the promotion and commemoration of the United Nations World Tourism Day 2024. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.38,000,000** was disbursed in the FY 2024/2025.

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- 61. Establishment of National Tourism amenities (Ksh.5,000,000)- State Department for Tourism**
State Department for Tourism applied for funds towards the Establishment of National Tourism amenities. The project entailed Construction of water points, ablution blocks, boreholes, health and wellness booths, access roads and stop overs. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.5,000,000** was disbursed in FY 2024/2025.
- 62. Magical Kenya local and international Marketing Exhibitions in the traditional and new source markets (Ksh.122,056,234)- Kenya Tourism Board**
Kenya Tourism Board applied for funds towards the Magical Kenya local and international Marketing Exhibitions in the traditional and new source markets. The project entailed Magical Kenya Travel Expo (MKTE). This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.122,056,234** was disbursed in the FY 2024/2025.
- 63. Domestic Tourism promotion programs – Tembea Kenya Campaigns (Safari Rally) (Ksh.50,000,000)- Kenya Tourism Board**
Kenya Tourism Board applied for funds towards the Domestic Tourism promotion programs. The project entailed promotion and marketing Kenya as a tourism destination at the World Rally Championship - Safari Rally. **Ksh.50,000,000** was disbursed in the FY 2024/2025.
- 64. Magical Kenya Stakeholders Engagement on Promotion and National youth tourism promotion and partnerships program (Ksh.27,943,766)- Kenya Tourism Board**
Kenya Tourism Board applied for funds towards the Magical Kenya Stakeholders Engagement on Promotion and National youth tourism promotion and partnerships program. The project entailed Program on Tourism Stakeholders Engagement and National youth tourism program. **Ksh.27,943,766** was disbursed in the FY 2024/2025.
- 65. National Classification of Accommodation and Catering Establishments (Phase I) (Ksh.100,000, 000)- Tourism Regulatory Authority**
Tourism Regulatory Authority applied for funds towards the National Classification of Accommodation and Catering Establishments (Phase I). The project entailed Assess, classify and grade 850 Class A and B accommodation facilities and catering establishments countrywide, Training and certification of 62 EAC assessors to facilitate Classification of assessors. **Ksh.100,000, 000** was disbursed in the FY 2024/2025
- 66. Establishment and Construction of Kenya Utalii College -Ildolisho Campus (Ksh.50,000,000)- Kenya Utalii College**
Kenya Utalii College applied for funds towards the Establishment and Construction of Kenya Utalii College -Ildolisho Campus. The project entailed Construction of a premier Utalii college at Narok County. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.50,000,000** was disbursed in the FY 2024/2025
- 67. Initiatives & Support of MICE Tourism Segment- Meeting Africa-WTM Africa 2025 (Ksh.65,500,000)- Kenyatta International Convention Centre**
Kenyatta International Convention Centre applied for funds towards the Initiatives & Support of MICE Tourism Segment-Meeting Africa-WTM Africa 2025. The project entailed Participation in WTM Africa in South Africa to promote MICE as a component of tourism. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.65,500,000** was disbursed in the FY 2024/2025

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68. Facilitation and Purchasing of Public Boat and Cruise in Lamu Island. (Ksh.10,000,000)- State Department for Wildlife

State Department for Wildlife applied for funds towards the Facilitation and Purchasing of Public Boat and Cruise in Lamu Island. The project entailed Facilitation and Purchasing of Public Boat and Cruise in Lamu Island. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.10,000,000** was disbursed in the FY 2024/2025

69. Stakeholder Engagements in Tourism and Wildlife Sector (Ksh.73,500,000)- State Department for Wildlife

State Department for Wildlife applied for funds towards the Stakeholder engagements in the tourism and Wildlife sector. The project entailed Stakeholder engagements in the tourism and Wildlife sector. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.73,500,000** was disbursed in the FY 2024/2025

70. Development of Tourism facilities in National Parks, National Reserves and community conservancies and (Eco-Lodges) (Ksh.64,268,318)- State Department for Wildlife

State Department for Wildlife applied for funds towards the Development of Tourism facilities in National Parks, National Reserves and community conservancies and (Eco-Lodges). This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.64,268,318** was disbursed in the FY 2024/2025.

71. Development of Water facilities and provision of water for Wildlife in Community Conservancies (Ksh.553,994,576)- State Department for Wildlife

State Department for Wildlife applied for funds towards the Development of Water facilities and provision of water for Wildlife in Community Conservancies. The project entailed Sinking of boreholes and water pans in community conservancies. **Ksh.90,289,594** and **Ksh.263,710,406** was disbursed in the FY 2023/2024 and 2024/2025 respectively.

72. Initiatives for the development of the Wildlife Conservation and management bill (Ksh.50,000,000)- State Department for Wildlife

State Department for Wildlife applied for funds towards the Initiatives for the development of the Wildlife Conservation and management bill. The project entailed Stakeholder engagements and processes in the Development of the Wildlife Conservation and management bill. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.50,000,000** was disbursed in the FY 2024/2025

73. Publicity, Education and awareness on conservation and Human-Wildlife conflicts mitigation and co-existence programs (Ksh.120,000,000)- State Department for Wildlife

State Department for Wildlife applied for funds towards the Publicity, Education and awareness on conservation and Human-Wildlife conflicts mitigation and co-existence programs. The project entailed Publicity, Education and awareness on conservation and Human-Wildlife conflicts mitigation and Co-existence. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.120,000,000** was disbursed in the FY 2024/2025

74. Wildlife Multilateral environmental agreements events and initiatives (Ksh.50,000,000)- State Department for Wildlife

State Department for Wildlife applied for funds towards the Wildlife Multilateral environmental agreements events and initiatives. The project entailed Participation in Wildlife Multilateral Environmental agreements. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.50,000,000** was disbursed in the FY 2024/2025

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75. Reconstruction and replacement of Roofing asbestos to WRTI Buildings (Ksh.25,000 ,000)- Wildlife Research & Training Institute

Wildlife Research & Training Institute applied for funds towards the Reconstruction and replacement of Roofing asbestos to WRTI Buildings in line with sustainable and environmental standards. The project entailed Reconstruction and replacement of Roofing asbestos to WRTI Buildings in line with sustainable and environmental standards. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.25,000,000** was disbursed in FY 2024/2025

76. Development of Wildlife and Tourism Niche Product accessibility at Naivasha Wildlife Sanctuary (Ksh.60,000 ,000)- Wildlife Research & Training Institute

Wildlife Research & Training Institute applied for funds towards the Development of Wildlife and Tourism Niche Product accessibility at Naivasha Wildlife Sanctuary. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.60,000,000** was disbursed in the FY 2024/2025

77. Provision of Water and Other Amenities at Gates A & B at the Headquarters Complex (Ksh.25,000 ,000)- Wildlife Research & Training Institute

Wildlife Research & Training Institute applied for funds towards the Provision of Water and Other Amenities at Gates A & B at the Headquarters Complex. The project entailed Infrastructure Development at Naivasha Wildlife Sanctuary and HQ. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.25,000,000** was disbursed in the FY 2024/2025

78. Annual MAA Cultural Festival (Ksh.150,000,000)- State Department for culture

State Department for Culture applied for funds towards the Annual MAA Cultural Festival. The funds were to facilitate the celebrations of the Maa Culture in Narok. This project was evaluated and approved by the oversight board of management for both funding and funds disbursement. **Ksh.150,000,000** was disbursed in the FY 2024/2025

79. Cultural and heritage promotion at the 8th Edition of Turkana Tourism & Cultural festival ('Tobong'ulore') 2024 (Ksh.47,800,000)- State Department for culture

State Department for culture applied for funds towards the Cultural and heritage promotion at the 8th Edition of Turkana Tourism & Cultural festival ('Tobong'ulore') 2024. The funds were to facilitate the Celebrations of the Tourism and Culture ('Tobong'ulore') 2024 in Turkana **Ksh.47,800,000** was disbursed in the FY 2024/2025.

80. Bomas International Conference Centre (Ksh.1,480,000,000)- Bomas of Kenya

Bomas of Kenya applied for funds towards the Bomas International Conference Centre. The project entailed the Construction of Bomas International Conference Centre. **Ksh.1,480,000,000** was disbursed in the FY 2024/2025

81. Piny Luo Cultural Festival (Ksh.50,000,000)- Siaya County

Siaya County applied for funds towards the Piny Luo Cultural Festival. The project entailed the Support for advertisements, cultural groups performances, costume at a cost of **Kshs.50,000,000** which was disbursed in the FY 2024/2025

c) Key Operational achievements

As part of its operationalization activities within the period under review, the Fund has created awareness by sensitizing Tourism implementing Agencies Officers and other stakeholders on TPF Regulations and their provisions with an aim of ensuring high absorption of available funds followed by monitoring of the utilization of the disbursed funds. Key priorities for funding were: Development, Promotion & Branding

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of Tourism Niche Products & Tourism Events; Marketing, Promotion & Branding of Kenya in Specific Local, Regional & International Segments; and Development of tourism facilities and establishments with a high potential for tourism promotion and branding.

The Fund streamlined its operational environment, with finalization of administrative structures for the secretariat, improvement of the work environment, finalization of the strategic plan and establishment of various infrastructural and operational facilities to support the Fund Operations.

Monitoring and evaluation of funded projects was a priority activity carried out by the Fund with an objective of ensuring that the funds meet the expenses related to the objects and purpose of the Fund. The report prepared was submitted to the Oversight Board for approval and further action.

d) Funds Compliance with Statutory Requirements

During the period under review, the fund complied with all statutory requirements in line with the PFM Act and the National Treasury circulars with regards to the following reports, budget estimates, quarterly financial statements and annual financial statements. In addition to the above all, the statutory deductions were effected and timely submitted to relevant bodies.

The Tourism Promotion Fund Board of Directors complied with the following statutory requirements:
i. The Code of Governance for State Corporations (Mwongozo) on Accountability, Risk management and Internal control.

ii. Quality Management System in accordance with ISO 9001:2015 international standard with focus on provision of quality services.

iii. Complied with all tendering and procurement requirements as laid out by the Public Procurement and Asset Disposal Act of 2015.

iv. Tax compliance - statutory deductions were effected and timely submitted to relevant bodies.

e) Major Risks Facing the Organization

To ensure effective implementation of the strategies identified in the strategic Plan, the Fund has developed and integrated into the Plan a robust risk management strategy. The strategy shall ensure that risks are identified in a timely manner and mitigation measures are promptly implemented to minimize their negative impact. The Fund monitors the risks on a continuous basis. Interventions to prevent risks or minimize their adverse effects if they happen have been put in place, as outlined in the table below:

S/No.	Risks	Risk Likelihood (L/M/H)	Severity/ Impact (L/M/H)	Overall Risk Level (L/M/H)	Mitigation Measure(s)
1.	Financial risks <ul style="list-style-type: none"> • Inadequate funding • Fraud and pilferage 	H	M	H	<ul style="list-style-type: none"> • Develop and implement resource mobilization and investment strategies • Engage stakeholders for increased funding • Prioritization of programs • Develop a collaboration framework with county governments

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S/No.	Risks	Risk Likelihood (L/M/H)	Severity/ Impact (L/M/H)	Overall Risk Level (L/M/H)	Mitigation Measure(s)
					<ul style="list-style-type: none"> Strengthen management and administration policies, procedures and practices
2.	Political risks <ul style="list-style-type: none"> Political influence 	M	H	M	<ul style="list-style-type: none"> Continuous engagements with the political class to promote political goodwill
3.	Operational Risks <ul style="list-style-type: none"> Non-adherence to legislative and regulatory framework by the TIAs Low stakeholder /public awareness 	M	M	M	<ul style="list-style-type: none"> Develop and implement strategies for stakeholder engagement Implement institutional communication strategy Strengthen the capacity of TPF Capacity development of the TIAs to improve on adherence of the legislation
4.	Organizational Risks <ul style="list-style-type: none"> Conflict of interest Low understanding of the functional mandate of the organization by stakeholders Inadequate organizational capacity 	H	M	M	<ul style="list-style-type: none"> Operationalize the conflict-of-interest register. Sensitization of top management on laid down laws, regulations, policies, and procedures. Use results-based management and performance evaluation
5.	Information Management <ul style="list-style-type: none"> Inadequate ICT infrastructure Lack of a central information repository Centre 	H	H	M	<ul style="list-style-type: none"> Establish a central repository center Increase investment in ICT Build capacity for information sharing and management

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f) Material Arrears in Statutory/Financial Obligations

The fund during the period under review did not have any material statutory arrears and financial obligations.

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10. ENVIRONMENTAL AND SUSTAINABILITY REPORTING

This consist of all components both internal and external that have had an impact on the performance of Tourism Promotion Fund. The mandate of Tourism Promotion Fund is to provide funds to support development, promotion and branding of tourism sector. Below is an outline of the organization's policies and activities that promote sustainability.

i) Sustainability Strategy and Profile

TPF has integrated economic, environmental and social aims into the Fund's goals, activities and planning with the aim of creating long-term value for the Fund, its stakeholders and the wider society. During the year in review the Fund activities were geared towards providing excellent services to its stakeholders. The accounting officer took the necessary measures to mitigate sustainability as explained below under environmental performance.

ii) Environmental performance

Tourism Promotion Fund is committed to ensuring that it has provided a conducive environment for its stakeholders both internal and external. The fund has ensured this by acquiring facilities including office space, furniture and equipment for officers. The Fund has also provided good platforms ie. Website from where the stakeholders can access the Fund's information. It has also developed an ERP (Enterprise Resource Program) system where clients and staff can access services in one platform and also an E-Board for the board members. This is for efficiency and monitoring purposes of the programs by all stakeholders.

iii) Employee welfare

The Fund drafted career guidelines that were forwarded to SRC for job grading structure and evaluation. The approval was granted in August 2022 and the process off implementation is ongoing. Tourism Promotion Fund has also designed programs including training and induction which are going to benefit the employees and assist in staff growth.

iv) Market place practices;

As a funding agency, the Fund has been undertaking several initiatives to achieve market place practices, e.g undertaking adverts through social portals and website.

a) Responsible competition practice.

The Fund has ensured that there is fairness in its activities by ensuring fairness in the allocation of fundsand the way funds are utilized. A clear funding and disbursement criteria has been formulated to guidethe tourism implementing agencies follow when doing their applications to ensure fairness in distribution of funds.

b) Responsible Supply chain and supplier relations

The Fund did a prequalification of suppliers and has a bank of suppliers for various commodities and services. It is from this list whereby the supplies chain management uses for procurement. The Fund has maintained good relationship with suppliers, as per the FY 2024/2025 the Fund had no pending bills.

The Fund is committed to follow the procurement regulations, through the criteria laid down the Fund ensured that it funds projects which are going to have an impact in the tourism sector.

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c) Responsible for marketing and advertising

The Fund marketing practices and advertisements were done responsibly following the government laid guidelines both online and print media.

d) Product stewardship

The Fund has ensured that tourism product development is done and information passed to the stakeholders and availing funding to the implementing agencies.

v) Corporate Social Responsibility / Community Engagements

During the financial year 2024/2025, the Fund involved in various social responsibility activities such as promoting tourism related activities as well as environmental mitigation issues. The Fund had projected to grow 20,000 tree seedlings throughout the country together with our partners. Through this initiative the Fund was able to grow 21,500 tree seedlings. These trees were planted in Kiambu, Kisumu, Naivasha (WRTI), Kitui and Nyahuru. Tourism Promotion Fund is committed in ensuring that it participates in issues to do with environmental mitigation.

Tourism Promotion Fund
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For the Year ended 30th June, 2025

11. REPORT OF THE DIRECTORS

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

Principal activities

The principal activities of the entity are;

- i. Finance development, promotion and branding programmes and initiatives in relation to tourism products including tourism niche products and tourism events.
- ii. Finance marketing, promotion and branding of Kenya in specific local, regional and international market segments;
- iii. Finance tourism data capture, analysis and dissemination of the same and any other related research which may include deployment of technology-based applications.
- iv. Finance development of tourism facilities and establishments in areas where the private sector is unable or unwilling to develop, but with a high potential for tourism promotion and branding.
- v. Co-financing of tourism development and promotion projects with the county governments on the basis of an agreed ratio of matching grants.
- vi. Fund programmes and initiatives for tourism safety and security geared towards development, promotion and branding of tourism sector;
- vii. Finance development of innovations and inventions which promote tourism development, promotion and branding
- viii. Funding of plugging projects which contribute to development, promotion and branding of tourism sector
- ix. Finance programmes and initiatives geared towards tourism intelligence and information gathering for purposes of developing, promoting and branding tourism in Kenya; and
- x. Standards development and capacity building in the tourism sector

Results

The results of the entity for the year ended June 30, 2025 are set out as outlined in the Chief Executive Report on Page (xvii) of this document.

Directors

During the FY 2024/25 the Fund had an Oversight Board whose members are shown on page (xi-xiii).

Surplus Remission

In accordance with Section 219 (2) of the Public Financial Management Act regulations, regulatory entities shall remit into Consolidated Fund, ninety per centum of its surplus funds reported in the audited financial statements after the end of each financial year. However, according to Tourism Promotion Fund regulations **Sec. 8, "The earnings of or accruals to the Fund shall be retained in the Fund and shall be spent only for the objects and purposes for which the Fund is established"**.

Auditors

The Office of Auditor General is responsible for the statutory audit of the Tourism Promotion Fund in accordance with Article 229 of the Constitution of Kenya and the Public Audit Act 2015.

Tourism Promotion Fund
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12. STATEMENT OF DIRECTORS' RESPONSIBILITIES

Section 81 of the Public Finance Management Act, 2012 and Tourism Promotion Fund Regulation 2019, regulation 31 requires the Board to prepare financial statements which give a true and fair view of the state of affairs of Tourism Promotion Fund at the end of the financial year and the operating results of the Tourism Promotion Fund for that year. The Directors are also required to ensure that the Tourism Promotion Fund keeps proper accounting records which disclose with reasonable accuracy its financial position.

This responsibility includes: Oversight on adequate financial management appointment arrangements and ensuring that these continue to be effective throughout the reporting period; Approval and oversight on proper planning, budget execution, financing and reporting of the fund finance; Approval on acquirement and safeguarding of the Fund assets; Directing the application of appropriate accounting policies; Approving and allocating fund estimates that are reasonable in the circumstances; and Overseeing monitoring, evaluation and reporting the utilization of funding by the implementing entities.

The Directors accept responsibility for the Tourism Promotion Funds 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. The Directors are of the opinion that the Tourism Promotion Fund's financial statements give a true and fair view of its state transactions during the financial year ended June 30, 2025, and its financial position as at that date. The Directors further confirms the completeness of the accounting records maintained for the Tourism Promotion Fund, which have been relied upon in the preparation of these financial statements as well as the adequacy of the systems of internal financial control. Nothing has come to the attention of the Directors to indicate that the Tourism Promotion Fund will not remain a going concern for at least the next twelve months from the date of this statement.

Approval of the financial statements

TPF's financial statements were approved by the Board on 05th August 2025 and signed on its behalf by:



.....
Mr. Stephen Kinyanjui
Chief Executive Officer
Secretary to the Board



.....
Ms. Rebecca Miano, E.G.H.
Cabinet Secretary for Tourism & Wildlife
Chairperson of the Board

REPUBLIC OF KENYA

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



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

REPORT OF THE AUDITOR-GENERAL ON TOURISM PROMOTION FUND FOR THE YEAR ENDED 30 JUNE, 2025

PREAMBLE

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

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

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

The three parts of the report aim to address the Auditor-General's statutory roles and responsibilities 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

Opinion

I have audited the accompanying financial statements of Tourism Promotion Fund set out on pages 1 to 23, which comprise of the statement of financial position as at 30 June, 2025, and the statement of financial Performance, statement of changes in net assets, statement of cash flows and statement of comparison of budget and actual

Report of the Auditor-General on Tourism Promotion Fund for the year ended 30 June, 2025

amounts for the year then ended and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, the financial statements present fairly, in all material respects, the financial position of Tourism Promotion Fund as at 30 June, 2025, and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Accrual Basis) and comply with the Public Finance Management (Tourism Promotion Fund) Regulations, 2019 and the Public Finance Management Act, 2012.

Basis for Opinion

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Tourism Promotion Fund 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 opinion.

Emphasis of Matter

Budgetary Control and Performance

The statement of comparison of budget and actual amounts reflect final receipts budget and actual on comparable basis of Kshs.5,050,000,000 and Kshs.4,502,199,298 respectively, resulting to an under-funding of Kshs. 603,975,000 or 11% of the budget. However, the Fund spent Kshs.4,440,236,259 against actual receipts of Kshs.4,502,199,298 resulting to an under-utilization of Kshs.61,963,039 or 1.2% of the actual receipts.

The under-funding and underutilization may have affected the planned activities and may have negatively impacted on service delivery to the public.

My opinion is not modified in respect of this matter.

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, one (1) issue was raised under Report on Lawfulness and Effectiveness in use of Public Resources and two (2) issues on Report

on Effectiveness of Internal Controls, Risk Management and Governance. Review of the status during audit of the entity in 2024/2025 revealed that the following matters remained unresolved.

	Financial Year	Audit Issue
1	2023/2024	Oversight Board Not Fully Constituted
2	2023/2024	Lack of an Audit Committee
3	2023/2024	Purchase of Motor Vehicle for the Cabinet Secretary

Other Information

The Management is responsible for the other Information set out on page iii to xviii which comprise of Key Entity Information and Management, The Oversight Board of Management, Key Management Team, Chairpersons Statement, Report of the Chief Executive Officer, Review of Tourism Fund Performance, 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 Tourism Promotion Fund financial statements, my responsibility is to read the Other Information and in doing so, consider whether the Other Information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If based on the work I have performed, I conclude that there is a material misstatement of this Other Information, I am required to report that fact. I have nothing to report in this regard.

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

1.0 Failure to Deduct and Remit Public Procurement Capacity Building Levy

Note 6 to the statement of financial performance reflects expenditure amount of Kshs.178,341,644 on use of goods and services. However, a review of payments for signed contracts amounting to Kshs.112,535,887 revealed that they were not subjected to procurement capacity building levy at 0.03% of the value of the signed contracts.

Therefore Kshs.33,760 was not collected and remitted to Public Procurement Regulatory Authority as per Legal Notice No. 206 of 6 November, 2023.

In the circumstances, Management was in breach of the Legal Notice.

2.0 Expected Merger of the Tourism Fund and the Tourism Promotion Fund

Cabinet Issue number 1 of 21 January, 2025 stated that the Fund was to be merged with Tourism Fund with the transition process expected to culminate by the end of the current financial year 2024/25. However, review of merger documents and other related information indicated that the Fund was yet to be merged as at 30 June, 2025.

Further, information on the fate of the staff of the Fund, assets and the mandate of the Fund was not provided for audit.

In the circumstances, the regularity of the Fund could not be confirmed.

The audit was conducted in accordance with ISSAI 3000 and ISSAI 4000. The standards require that I comply with ethical requirements and plan and perform the audit to obtain assurance about whether the activities, financial transactions and information reflected in the financial statements comply in all material respects, with the authorities that govern them. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

REPORT ON THE EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

As required by Section 7(1)(a) of the Public Audit Act, 2015 and based on the audit procedures performed, I confirm that, nothing has come to my attention to cause me to believe that internal controls, risk management and governance were not effective.

Basis for Conclusion

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

Responsibilities of the 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 Fund's ability to continue to sustain its services, disclosing, as applicable, matters related to sustainability of services and using the applicable basis of accounting unless Management is aware of the intention to cease operations.

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

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

Those charged with governance are responsible for overseeing the Fund's financial reporting process, reviewing the effectiveness of how Management monitors compliance with relevant legislative and regulatory requirements, ensuring that effective processes and systems are in place to address key roles and responsibilities in relation to governance and risk management, and ensuring the adequacy and effectiveness of the control environment.

Auditor-General's Responsibilities for the Audit

My responsibility is to conduct an audit of the financial statements in accordance with Article 229(4) of the Constitution, Section 35 of the Public Audit Act, 2015 and the International Standards of Supreme Audit Institutions (ISSAIs). The standards require that, in conducting the audit, I obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error and to issue an auditor's report that includes my opinion in accordance with Section 48 of the Public Audit Act, 2015. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISSAIs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

In conducting the audit, Article 229(6) of the Constitution also requires that I express a conclusion on whether or not in all material respects, the activities, financial transactions and information reflected in the financial statements are in compliance with the authorities that govern them and that public resources are applied in an effective way. In addition, I consider the entity's control environment in order to give an assurance on the effectiveness of internal controls, risk management and governance processes and systems in accordance with the provisions of Section 7 (1) (a) of the Public Audit Act, 2015.

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

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


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi


11 November, 2025

Tourism Promotion Fund
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14. STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2025

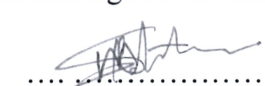
	Notes	2024/2025	2023/2024
		Ksh.	Ksh.
Revenue from Non-Exchange Transactions			
Proceeds to be realized under section 3 of the Air Passengers Service Charge Act;	5	4,124,699,012	3,294,646,760
Refund from Bomas of Kenya	5B	-	136,560,567
Receivable KAA	5C	213,517,835	-
Government Grants			
Internally Generated Revenue-Interest from Call Deposit			-
Transfers from other governments – gifts and services in kind			
Total Revenue		4,338,216,847	3,431,207,327
Expenses			
Use of goods and services	6	178,341,644	128,896,285
Board Expenses	7	3,720,428	1,685,000
Depreciation and Amortization Expense	8	22,446,824	13,287,947
Personal Emoluments	9	20,995,724	13,771,424
Repairs & Maintenance	10	2,947,157	3,229,764
Contracted Services	11	1,278,800	2,587,925
Grant to Implementing Agencies (Core Mandate Expenses)	12	4,205,835,600	4,480,732,250
Total expenses		4,435,566,177	4,644,190,596
Exchange gains/(losses)	13	(54,175,533)	(43,075,907)
Surplus/(deficit) for the period/year		(151,524,863)	(1,256,059,175)
Net Balance for the year		(151,524,863)	(1,256,059,175)

The notes set out on pages **8 to 21** form an integral part of these Financial Statements. The Financial Statements were approved by the board and signed on behalf of the Board of Directors by:




Mr. Stephen Kinyanjui
 Chief Executive Officer
 Secretary to the Board

Date 30/6/2025



CPA John Makona
 Head of Finance
 ICPAK. No. 17796

Date 30/6/2025



Ms. Rebecca Miano, E.G.H.
 Cabinet Secretary for Tourism
 & Wildlife
 Chairperson of the Board
Date 30/6/2025

Tourism Promotion Fund

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15. STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2025

	Notes	2024/2025.	2023/2024
		Ksh.	Ksh.
Assets			
Current Assets			
Receivable from KAA	5C	213,517,835	-
Cash and Cash Equivalent	14	7,787,505	377,500,286
Inventories	15	4,997,061	1,893,600
Prepayment	16	805,622	737,043
Total Current Assets		227,108,023	380,130,929
Non-Current Assets			
Property, Plant and Equipment	17	57,051,702	64,026,709
Intangible Asset	17B	23,415,673	15,829,490
Total Non-Current Assets		80,467,374	79,856,199
Total Assets		307,575,398	459,987,128
Liabilities			
Current Liabilities			
Trade and Other Payables	18	1,398,751	2,285,618
Unremitted Tax			-
Total Current Liabilities		1,398,751	2,285,618
Non-Current Liabilities			
Total Liabilities		1,398,751	2,285,618
Net Assets		306,176,647	457,701,510
Represented by:			
Retention Funds		457,701,510	1,713,760,685
Surplus/(deficit) for the period/year		(151,524,863)	(1,256,059,175)
Capital Fund		306,176,647	457,701,510


The notes set out on pages **8 to 21** form an integral part of these Financial Statements

The Financial Statements were approved by the board and signed on behalf of the Board of Directors by


.....
Mr. Stephen Kinyanjui

Chief Executive Officer
Secretary to the Board

Date 30/10/2025


.....
CPA John Makona

Head of Finance
ICPAK. No. 17796

Date 30/10/2025


.....
Ms. Rebecca Miano, E.G.H.

Cabinet Secretary for Tourism
& Wildlife
Chairperson of the Board

Date 30/10/2025

Tourism Promotion Fund
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16. STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 30 JUNE 2025

	Notes	Ordinary Share Capital	Revaluation Reserve	Fair Value Adjustment Reserve	Retained Earnings	Proposed Dividend	Capital/Development Grants /Fund	Total
As at 01.07.2021		-	-	-	(128,845,376)	-	1,188,580,030	1,059,734,654
Surplus/ Deficit for the Year		-	-	-	(228,300,602)	-	-	(228,300,602)
As at 30.06.2022		-	-	-	(357,145,978)	-	1,188,580,030	831,434,052
As at 01.07.2022		-	-	-	(357,145,978)	-	1,188,580,030	831,434,052
Surplus/ Deficit for the Year		-	-	-	882,326,633	-	-	882,326,633
As at 30.06.2023		-	-	-	525,180,655	-	1,188,580,030	1,713,760,685
As at 01.07.2023		-	-	-	525,180,655	-	1,188,580,030	1,713,760,685
Surplus/ Deficit for the Year		-	-	-	(1,256,059,175)	-	-	(1,256,059,175)
As at 30.06.2024		-	-	-	(730,878,520)	-	1,188,580,030	457,701,510
As at 01.07.2024		-	-	-	(730,878,520)	-	1,188,580,030	457,701,510
Surplus/ Deficit for the Year		-	-	-	(151,524,863)	-	-	(151,524,863)
As at 30.06.2025		-	-	-	(882,403,383)	-	1,188,580,030	306,176,647

The notes set out on pages 8 to 21 form an integral part of these Financial Statements

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17. STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2025

Details	Notes	2024/2025	2023/2024
		Ksh.	Ksh.
Cash Flows from Operating Activities			
Receipts			
Proceeds to be realized under section 3 of the Air Passengers Service Charge Act;	5	4,124,699,012	3,294,646,760
Refund from Bomas of Kenya	5B	-	136,560,567
Interest From Call Deposit		-	-
Total Receipts		4,124,699,012	3,431,207,327
Payments			
Use of goods and services	6	182,400,551	128,896,285
Remuneration of directors	7	3,720,428	1,685,000
Personal Emoluments	9	20,995,724	13,771,424
Repairs & Maintenance	10	2,947,157	3,229,764
Contracted services	11	1,278,800	2,587,925
Grant to Implementing Agencies	12	4,205,835,600	4,480,732,250
Exchange Loss	13	54,175,533	43,075,907
Total Payments		4,471,353,793	4,673,978,555
Net Cash flows from operating activities		(346,654,782)	(1,242,771,228)
Cash flows from Investing activities			
Increase/Decrease in Inventories	15	-	(1,893,600)
Increase/Decrease in Prepaid Expenses	16	-	(737,043)
Purchase of Property, Plant and Equipment	17	(4,603,234)	(32,073,399)
Intangible Asset	17B	(18,454,765)	(15,945,606)
Increase/Decrease in Accounts Payable	18	-	2,285,618
Proceeds from sale of Non- Current Assets			
Net Cash flows in Investing activities		(23,057,999)	(48,364,030)
Cash Flows from Financing Activities			
Proceeds from Borrowing			
Repayment of borrowings			
Net Cash flows used in Financing Activities			
Net Increase/(Decrease) in Cash and Cash Equivalent		(369,712,781)	(1,291,135,258)

Tourism Promotion Fund
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Details	Notes	2024/2025	2023/2024
		Ksh.	Ksh.
Cash and Cash Equivalent at 1st July 2024		377,500,286	1,668,635,544
Cash and Cash Equivalent at 30th June 2025		7,787,505	377,500,286

The notes set out on pages **8 to 21** form an integral part of these Financial Statements


The Financial Statements were approved by the board and signed on behalf of the Board of Directors by;



.....
Mr. Stephen Kinyanjui

Chief Executive Officer
 Secretary to the Board

Date 30/10/2025



.....
CPA John Makona

Head of Finance
 ICPAK. No. 17796

Date 30/10/2025



.....

Ms. Rebecca Miano, E.G.H.
 Cabinet Secretary for Tourism
 & Wildlife
 Chairperson of the Board

Date 30/10/2025

Tourism Promotion Fund
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18. STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS FOR THE YEAR ENDED 30 JUNE 2025

Item	Original budget	Adjustments	Final budget	Actual on comparable basis	Performance difference	% Utilization
	2024/2025	2024/2025	2024/2025	2024/2025	2024/2025	F=D/C%
	A	B	C=A+B	D	E=C-D	
	Ksh.					
Revenue						
Proceeds to be realized under section 3 of the Air Passengers Service Charge Act;	2,359,499,714	2,313,000,000	4,672,499,714	4,124,699,012	601,975,000	88%
Interest from Call Deposit	-	-	-	-	-	-
Retention Funds b/f	377,500,286	-	377,500,286	377,500,286		100%
Total income	2,737,000,000	2,313,000,000	5,050,000,000	4,502,199,298	603,975,000	89%
Expenses						
Goods and services	96,385,000	92,350,000	188,735,000	182,400,551	6,809,839	97%
Compensation of employees	21,915,000	(600,000)	21,315,000	20,995,724	319,276	99%
Property, Plant and Equipment	-	4,700,000	4,700,000	4,603,233	96,767	98%
Remuneration of Directors	5,900,000	(1,500,000)	4,400,000	3,720,428	679,572	85%
Maintenance of office Furniture, Motor Vehicle and Equipment	3,400,000	(259,000)	3,141,000	2,947,158	193,843	94%
Grant to Implementing Agencies	2,600,150,000	2,206,809,000	4,806,959,000	4,205,835,600	601,123,400	87%
Contracted Services	2,500,000	(750,000)	1,750,000	1,278,800	471,200	73%
Intangible Asset	6,750,000	12,250,000	19,000,000	18,454,765	79,292	97%
Total expenditure	2,737,000,000	2,313,000,000	5,050,000,000	4,440,236,259	609,773,189	88%

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Budget Reconciliation

Description of Particulars	Amount in Kshs
Actual Surplus Amounts as per the statement of Budget	61,963,039
Reason for differences Exchange Loss	(54,175,533)
Closing Cash and Cash Equivalent as per the statement of Cash flows	7,787,505


The notes set out on pages **8 to 21** form an integral part of these Financial Statements

The Financial Statements were approved by the board and signed on behalf of the Board of Directors by;




Mr. Stephen Kinyanjui
 Chief Executive Officer
 Secretary to the Board

Date 30/10/2025



CPA John Makona
 Head of Finance
 ICPAK. No. 17796

Date 30/10/2025



Ms. Rebecca Miano, E.G.H.
 Cabinet Secretary for Tourism
 & Wildlife
 Chairperson of the Board

Date.....

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19. **NOTES TO THE FINANCIAL STATEMENTS**

1. General Information

The Tourism Promotion Fund was established through the National Assembly Delegated duty to the Cabinet Secretary responsible for Finance under Section 24(4) of the Public Finance Management Act, 2012, in June 2016 through introduction of an additional charge of US \$ 10 for foreign air travel and 100 Shillings for domestic air travel per passenger. The entity is wholly owned by the Government of Kenya and is domiciled in Kenya. The purpose of the Fund is to provide funds to support development, promotion and branding of tourism sector in Kenya.

The object and purpose of the Fund is to provide funds to support development, promotion and branding of tourism sector.

Without prejudice to the generality of paragraph (1) above, the Fund shall provide for (**Core Mandate Expenditures**);

- (a) financing development, promotion and branding programmes and initiatives in relation to tourism products including tourism niche products and tourism events;
- (b) financing marketing, promotion and branding of Kenya in specific local, regional and international market segments;
- (c) financing tourism data capture, analysis and dissemination of the same and any other related research which may include deployment of technology-based applications;
- (d) financing development of tourism facilities and establishments in areas where the private sector is unable or unwilling to develop, but with a high potential for tourism promotion and branding;
- (e) Co-financing tourism development and promotion projects with the county governments based on an agreed ratio of matching grants; Object and purpose. 176 Kenya Subsidiary Legislation, 2019
- (f) funding programmes and initiatives for tourism safety and security geared towards development, promotion and branding of tourism sector;
- (g) financing development of innovations and inventions which promote tourism development, promotion and branding;
- (h) funding of plugging projects which contribute to development, promotion and branding of tourism sector;
- (i) financing programmes and initiatives geared towards tourism intelligence and information gathering for purposes of developing, promoting and branding tourism in Kenya; and
- (j) standards development and capacity building in the tourism sector

2. Statement of Compliance and Basis of Preparation

The Financial Statements have been prepared in compliance with International Public Sector Accounting Standards (IPSAS) as recommended by The National Treasury and in accordance with the requirements of the PFM Act 2012 as well as Tourism Promotion Fund Regulations.

The annual report is prepared under **historical cost convention** except items of Property, Plant and Equipment which are measured at cost less accumulated depreciation and any accumulated impairment losses.

The financial statements have been prepared and presented in Kenya Shillings, rounded to the Nearest thousands. Several accounting policies have been adopted in preparation of these

Tourism Promotion Fund
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NOTES TO THE FINANCIAL STATEMENTS-(Continued)

Financial Statements, and they have been consistently applied to all the years presented.

3. Adoption of New and Revised Standard

i. Early adoption of standards

The entity did not early – adopt any new or amended standards in year 2024.

4. Significant Accounting Policies

a) Revenue recognition

TPF recognizes revenues from interest on investment when the event occurs, and the asset recognition criteria are met. It is recognized when it is probable that the future economic benefits associated with the asset will flow to the entity and the fair value of the asset can be measured reliably.

b) Budget information

The National Assembly appropriated the original budget for FY 2024/2025. Subsequent revisions were made to the approved budget in accordance with specific approvals from the appropriate authorities to make the final budget. The additional appropriations are added to the original budget by upon receiving the respective approvals in order to conclude the final budget. The TPF budget was **Ksh.5,050,000** in the FY 2024-2025 budget following the governing body's approval. TPF's budget is prepared on a different basis to the actual income and expenditure disclosed in the financial statements. The financial statements are prepared on accrual basis using a classification based on the nature of expenses in the statement of financial performance, whereas the budget is prepared on a cash basis. The amounts in the financial statements were recast from the accrual basis to the cash basis and reclassified by presentation to be on the same basis as the approved budget. A comparison of budget and actual amounts, prepared on a comparable basis to the approved budget, is then presented in the statement of comparison of budget and actual amounts.

c) Property, plant and equipment

Items of Property, Plant and Equipment have been measured at cost less accumulated depreciation and any accumulated impairment losses (**historical cost convention**). Depreciation is charged so as to allocate the cost of assets less their residual value using the straight-line method. The following annual rates are used for depreciation of property and equipment:

Property	Rate
Motor Vehicles	15%
Furniture & Fittings	10%
Computers	40%
Office Equipment's	10%
Amortization for the year	20%
Partitioning & Cladding	10%

For this particular statement, the depreciation has been calculated at the above annual rates.

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If there is an indication that there has been a significant change in the depreciation rate, useful

Tourism Promotion Fund

Annual Reports and Financial Statements

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NOTES TO THE FINANCIAL STATEMENTS-(Continued)

life or residue value of an asset, the depreciation of that asset is revised prospectively to reflect the new expectations.

On disposal, the difference between the net disposal proceeds and the carrying amount of the item sold is recognized in the statement of comprehensive income.

d) Inventories

Inventory is measured at the lower of cost and net realizable value.

e) Foreign currency transactions

Transactions during the year that are in the Dollar account are converted into Kenya shillings at rates (Commercial Bank Rate-KCB) ruling at the transaction dates. Current assets (Cash and Cash Equivalent) and current liabilities at the statement of financial position date that are expressed in foreign currencies are into Kenya Shillings at rates ruling at the statement of financial position date. The resulting differences from conversion and translation are dealt with in the statement of comprehensive income in the year in which they arise.

f) Cash and cash equivalents

Cash and cash equivalents include cash in hand as well as deposits in bank accounts (four) being operated by Tourism Promotion Fund. These are the actual Cash balances for the four accounts as at the end of the Financial Year.

g) Subsequent events

There have been no events/ activities subsequent to the financial year-end with a significant impact on the financial statements for the year ended 30th June 2025.

5. Transfers from Other Government Entities- (From KAA to TPF)

2024/2025		2023/2024	
Revenue Account		Revenue Account	
Date	Ks	Date	Ksh
05.08.24	318,722,352	31.01.2024	424,669,502
26.10.24	280,228,945	05.03.2024	247,592,276
14.03.25	373,178,188	19.03.2024	331,684,309
16.05.25	225,574,143	09.05.2024	302,062,522
19.05.25	161,237,485		
Dollar Account		Dollar Account	
Date	Ks	Date	Ksh
05.08.24	260,314,000	24.10.2023	300,140,000
02.09.24	197,251,494	01.12.2023	661,714,034
22.10.24	609,510,414	01.02.2024	241,005,000
16.01.25	585,320,606	05.03.2024	319,788,371
15.05.25	601,581,192	15.05.2024	465,990,745
16.05.25	511,780,193		
Total	4,124,699,012	Total	3,294,646,760

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

5B. Refund from Bomas of Kenya

Date	2024/2025		2023/2024
	Ksh	Date	Ksh
	-	24.11.2023	136,560,567
Total	-		136,560,567

5C. Receivable from KAA

Receivables	2024.2025.	2023/2024
	Ksh	Ksh
KAA- Ksh	150,667,464	-
KAA- USD	62,850,371	-
Total	213,517,835	-

6. Use of Goods and Services

Description	2024/2025	2023/2024
	Ksh	Ksh
Hospitality Supplies and Service	2,291,571	2,875,079
Communication Supplies & Services	1,263,500	776,950
Printing, Advertising & Information Supplies & Services	6,130,750	-
Office & General Supplies & Services Accessories for Computers &	6,896,012	11,323,141
Training Expenses/Seminars and Workshops	6,602,966	3,909,700
Hire of Training Workshop/Retreat Facilities	6,820,934	2,498,500
Bank Charges	242,733	265,922
Fuel Oil & Lubricants	2,053,067	3,147,958
Rent	5,595,006	5,546,772
Accounting System	-	-
Subscriptions	-	22,400
Travel, accommodation, subsistence and other allowances	56,476,860	30,283,037
Provision for Monitoring & Evaluation Expenses & Allowances	23,489,884	6,727,000
Specialized Equipment's	4,852,610	-
Policy Documents & S.P Development	7,939,825	10,765,896
Corporate Branding	-	3,331,610
Insurance, General & Motor)	1,014,853	243,639
Performance & Management Compliance	11,228,345	3,883,397
Audit Fee	1,000,000	1,000,000
Partnership, Joint Promotional activities and Corporate Social Responsibilities	27,283,828	21,093,298
Website Maintenance, Computers Softwares & Accessories, Licenses, ERP ICT Software, Licences, Servers and Networking Services & other ERP	2,643,200	21,201,986

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Description	2024/2025	2023/2024
	Ksh	Ksh
Provision for Environment, Climate Change Mitigation Initiative in line with Government Agenda	4,515,700	-
Internet & Intranet Infrastructure Security, Monitoring ,Upgrade ,Servicing & Maintenance of TPF Office Biometric System	-	-
Total	178,341,644	128,896,285

7. Board Expenses

Description	2024/2025.	2023/2024
	Ksh	Ksh
Board Expenses	3,720,428	1,685,000
Total	3,720,428	1,685,000

8. Depreciation & Amortization Expense

Description	2024/2025	2023/2024
	Ksh	Ksh
Depreciation Expense	11,578,241	8,702,006
Amortization Expense	10,868,582	4,585,942
Total	22,446,824	13,287,947

9. Personal Emoluments

Description	2024/2025	2023/2024
	Ksh	Ksh
	20,995,724	13,771,424
Total	20,995,724	13,771,424

10. Repairs and Maintenance

Description	2024/2025	2023/2024
	Ksh	Ksh
Repair & Maintenance of Computers	-	-
Maintenance of Vehicles	2,030,728	1,463,241
Maintenance of Office Furniture & Equipment	916,429	1,766,523
Total	2,947,157	3,229,764

Tourism Promotion Fund
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NOTES TO THE FINANCIAL STATEMENTS (Continued)

11. Contracted Services

Description	2024/2025	2023/2024
	Ksh	Ksh
Contracted Cleaning, Professional and Technical Services	1,278,800	2,587,925
Website Maintenance Contract	-	-
	1,278,800	2,587,925

12. Grants and Subsidies to Tourism Implementing Agencies

Funds were transferred to the following entities;

Description	2024/2025	2023/2024
	Ksh	Ksh
Transfer to Tourism Fund	100,000,000	600,000,000
Transfer to WRTI	265,000,000	148,948,497
Transfer to Tourism Regulatory Authority	177,800,000	86,199,517
Transfer to Kenyatta International Convention Centre	165,500,000	1,350,000,000
Transfer to Kenya Wildlife Service	-	437,617,134
Transfer to Bomas of Kenya	1,480,000,000	212,000,000
Transfer to Kenya Utalii College	50,000,000	47,000,000
Transfer to State Department for Wildlife	832,478,724	578,021,276
Transfer to Kenya Tourism Board	619,276,485	485,561,515
Transfer to National Museums of Kenya	-	283,284,311
Transfer to State Department for Tourism	188,000,000	197,100,000
Transfer to National Police Service	39,980,391	15,000,000
Transfer to State Department for Culture	237,800,000	40,000,000
Transfer to Siaya County	50,000,000	-
Total	4,205,835,600	4,480,732,250

13. Exchange Rate Loss

The Management wishes to state that the closing balance of the dollar account was USD 8,230.050 as at 30th June 2025. The conversion rates as per the average rate at Central Bank of Kenya on 30th June 2025 was 1 Usd = ksh.129.2 compared to the closing running balance of Ksh.55,238,856 resulting to an exchange of 1 Usd = ksh.6,712, Hence an exchange loss of ksh.54,175,533 which was caused by fluctuations in the foreign exchange rates.

14. Cash and Cash Equivalents

Description	Account No.	2024/2025	2023/2024
Cash at Bank		Ksh	Ksh
Operations Account-KCB	1267672986	1,779,522	11,571,204
Revenue Account-KCB	1267672889	2,522,655	110,002,047
Dollar Account-KCB	1271371898	1,063,322	255,927,035
SBM Account	0212419397003	2,422,006	-
SBM Dollar Account	02124193997004	-	-
Total		7,787,505	377,500,286

Tourism Promotion Fund

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

Three accounts are held in **KENYA COMMERCIAL BANK KIPANDE HOUSE** and Two in **SBM BANK KENYA LTD UPPERHILL**

15. Inventories

2024/2025.				2023/2024			
Item	Quantity		Ksh	Item	Quantity		Ksh
TK 8345K Toner	7	31,710	221,970	Toner TK 8345K	4	29,800	119,200
TK 8345Y Toner	6	31,710	190,260	Toner TK 8345Y	4	29,800	119,200
TK 8345C Toner	10	31,070	310,700	Toner TK 8345C	4	29,800	119,200
HP415 (2030A) Toner	10	33,800	338,000	Toner Hp415(2030A)	6	34,200	205,200
HP415 (2031A) Toner	11	30,800	338,800	Toner Hp415(2031A)	6	34,200	205,200
HP415 (2032A) Toner	10	33,800	338,000	Toner Hp415(2032A)	6	34,200	205,200
HP415 (2033A) Toner	9	33,800	304,200	Toner Hp415(2033A)	6	34,200	205,200
HP412A Toner	12	29,350	352,200	HP Toner 412A	4	32,400	129,600
Flash Disk 8GB	39	1,500	58,500	Flash Disk 8GB	94	1,500	141,000
Toner CF412A	-	-	-	Toner Cf412A	4	32,400	129,600
HP59A Toner	9	32,950	296,550	Toner 59a	10	31,500	315,000
Conqueror Yellow	33	9,240	304,920				
Note Books A5	50	77	3,850				
Photocopying PapersA4	81	895	72,495				
Paper Clips Small	16	77	1,232				
Staple Pins 24/6	15	250	3,750				
Paper Clips Big	3	112	336				
Giant Staplers	3	5,826	17,478				
Staple Pins Giant	2	465	930				
Stapler Medium	2	1,370	2,740				
Transparent Files	34	75	2,550				
Envelopes A4(x50)	13	520	6,760				
Box Files	23	550	12,650				
Plastic File Fasteners	10	245	2,450				
Ball Pens-BlueOrdinary	41	12	508				
BallPensBlackOrdinary	76	12	942				
Ball Pens-Red-Ordinary	35	12	434				
Envelopes A5(x50)	2	270	540				
Highlighters(x10)	26	65	1,690				
Ruler 30cm	4	95	380				

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2024/2025.				2023/2024			
Item	Quantity		Ksh	Item	Quantity		Ksh
Carbon Papers	12	2,480	29,760				
Pencils HB 110(x12)	26	99	2,561				
Adhesive Stick- Notes	22	98	2,156				
HP 410A Toner	9	29,350	264,150				
HP 411A Toner	12	29,350	352,200				
HP 413A Toner	12	29,350	352,200				
TK 8345M Toner	7	31,710	221,970				
Velo Binding Machine	1	180,000	180,000				
Blower	1	15,000	15,000				
Desktop backup- UPS	2	20,000	40,000				
External Hard Disk	7	15,000	105,000				
Paper Shredders	3	58,000	174,000				
Ball Pens-Blue- Pointed	90	25	2,232				
BallPens-Black- Pointed	87	25	2,158				
Ball Pens-Red- Pointed	31	25	769				
Executive Ball pens	4	5,000	20,000				
Staple Remover	12	155	1,860				
File Opener	29	310	8,990				
File separators	120	220	26,400				
Binding Papers	12	650	7,800				
Marker Pen	20	102	2,040				
Total			4,997,061				1,893,600

Tourism Promotion Fund

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For the Year ended 30th June, 2025

NOTES TO THE FINANCIAL STATEMENTS (Continued)

16. Prepayments

Prepayments	2024/2025	2023/2024
	Ksh	Ksh
Jubilee General Insurance	805,622	737,043
Total	805,622	737,043

17. Property, Plant and Equipment

	Land & Buildings	Motor Vehicles	Furniture & Fittings	Computers, TV	Office Equipment's	Office Partitioning & Cladding	Total
Cost	Kshs.	Kshs.	Kshs.	Kshs.	Kshs.		Kshs.
Cost At 30th June 2023	-	16,405,621	22,688,743	6,093,900	8,358,760	-	53,547,024
Additions	-	20,587,179	11,486,220	-	-	-	32,073,399
Disposals	-	-	-	-	-	-	-
Transfer/Adjustments	-	-	-	-	-	-	-
At 30th June 2023	-	36,992,800	34,174,963	6,093,900	8,358,760	-	85,620,423
Depreciation & Impairment							
Accumulated as at 30th June 2023	-	5,010,932	3,731,852	3,149,040	999,884	-	12,891,708
Charge for the year 2023/2024	-	2,718,183	2,210,387	2,437,560	835,876	-	8,702,006
Accumulated as at 30th June 2024	-	7,729,115	6,008,981	5,586,600	1,835,760	-	21,593,714
NBV as at 30th June 2024	-	29,263,685	27,732,724	507,300	6,523,000	-	64,026,709
Cost At 30th June 2024	-	36,992,800	34,174,963	6,093,900	8,358,760	-	85,620,423
Additions	-	-	3,203,234	1,400,000	-	-	4,603,234
Disposals	-	-	-	-	-	-	-
Transfer/Adjustments	-	-	-	-	-	-	-
At 30th June 2024	-	36,992,800	37,378,197	7,493,900	8,358,760	-	90,223,657
Depreciation & Impairment							

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the Year ended 30th June, 2025

	Land & Buildings	Motor Vehicles	Furniture & Fittings	Computers, TV	Office Equipment's	Office Partitioning & Cladding	Total
Cost	Kshs.	Kshs.	Kshs.	Kshs.	Kshs.		Kshs.
Charge for the year 2024/2025		5,548,920	4,592,812	600,633	835,876	-	11,578,241
Accumulated as at 30th June 2025	-	13,278,035	11,035,051	6,187,233	2,671,636	-	33,171,955
NBV as at 30th June 2025	-	23,714,765	26,343,146	1,306,667	5,687,124	-	57,051,702

This is the total Cost of Property, Plant and Equipment where the Cumulative Depreciation at the rates stated in the Notes stand at **Ksh.33,171,955** leaving the **Net Book Value** at the end of the Year at **Ksh.57,051,702** respectively.

17B. Intangible Asset

Description	2024/2025	2023/2024
	Kshs	Kshs
Cost		
At 1st July 2024	21,532,888	5,587,282
Additions	18,454,765	15,945,606
At end of the year	39,987,653	21,532,888
Amortization and impairment		
At beginning of the year	39,987,653	21,532,888
Accumulated as at 30th June 2024	5,703,398	1,117,456
Amortization for the year	10,868,582	4,585,942
At end of the year	23,415,673	15,829,490
Impairment loss	-	-
At end of the year	23,415,673	15,829,490
NBV as at 30th June 2025	23,415,673	15,829,490

18. Trade & Other Payables

Trade & Other Payables	2024.2025.	Trade & Other Payables	2023/2024
	Ksh		Ksh
Tourism Fund	1,398,751	Spartec Consortium Africa (SCA) Ltd	894,060
		Agile Business Solutions	1,391,558
Total	1,398,751	Total	2,285,618

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NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the Year ended 30th June, 2025

NOTES TO THE FINANCIAL STATEMENTS (Continued)

19. Cash Generated from Operations

Cash Generated from Operations		
Description	2024/2025	2023/2024
	Ksh	Ksh
Surplus for the Year	(151,524,863)	(1,256,059,175)
Adjusted for;		
Depreciation & Amortization	22,446,824	13,287,947
Working Capital Adjustments		
Increase/Decrease in Accounts Receivable	(213,517,835)	-
Increase/Decrease in Inventories	(3,103,461)	(1,893,600)
Increase/Decrease in Prepaid Expenses	(68,579)	(737,043)
Increase/Decrease in Accounts Payable	(886,867)	2,285,618
Net Cashflow from Operations	(346,654,782)	(1,242,771,228)

(The total of this statement ties to the cash flow section on net cash flows from/ used in operations)

20. Financial Risk Management

The organization's overall risk management policies are set out by the Oversight Board and implemented by Management and focus on the unpredictability of changes in the operating environment and seek to minimize the potential adverse effect of such risks on the organization's performance by setting acceptable levels of risk. The organization has in place set policies that it applies in hedging against financial risks to a certain limit dependent on the value of the fund. This includes ensuring that Regulations for disbursement of Funds to the tourism implementing agencies are strictly adhered to.

These regulations include the requirement that a Tourism Implementing Agency must meet the funding Eligibility Criteria; which include verifying that annual work plan is aligned to the strategic plan of the corporation or agency and the medium term plan approved by the governing body of the state corporation or agency and in the case of an infrastructure development project, prepared project designs; plans and bills of quantities approved by the governing body; and the requisite regulatory approvals from relevant government institutions. In addition, ascertaining that the project to be financed is procured in accordance with the Public Procurement and Asset Disposal Act, 2015 No. 33 of 2015 as well as ensuring that the project to be financed is included in the approved estimates of revenue and expenditure for the tourism implementing agency

For Liquidity Risk, which is the risk that Tourism Promotion Fund might not be able to meet its financial obligations as they fall due, the management performs cash flow forecast and monitors rolling forecasts to ensure the entity has sufficient cash to meet its operational needs. This includes revision of revenue and expenditure considering the indicators of revenue performance.

Tourism Promotion Fund
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NOTES TO THE FINANCIAL STATEMENTS (Continued)

21. Related Party Disclosures

Government of Kenya

TPF is fully owned by the Government of Kenya. The Government of Kenya Provides Revenue(AIA) through KAA to TPF to finance its operations.

22. Surplus Remission

In accordance with Section 219 (2) of the Public Financial Management Act regulations, regulatory entities shall remit into Consolidated Fund, ninety per centum of its surplus funds reported in the audited financial statements after the end of each financial year. However, according to Tourism Promotion Fund Regulations **Sec. 8**, *“The earnings of or accruals to the Fund shall be retained in the Fund and shall be spent only for the objects and purposes for which the Fund is established”*

23. Events after the Reporting Period

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

24. Ultimate and Holding Entity

The entity is a Public Fund/State Corporation/ or a Semi-Autonomous Government Agency under theMinistry of Tourism and Wildlife. Its ultimate parent is the Government of Kenya.

25. Currency

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

Tourism Promotion Fund
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For the Year ended 30th June, 2025

APPENDIX 1: PROGRESS ON FOLLOW UP OF PRIOR YEARs AUDITORSRECOMMENDATIONS

External audit report for FY Ended 30th June 2024	Issue/Observations from Auditor	Management Comments	Status: (Resolved /Not Resolved)	Timeframe
Oversight Board Not Fully constituted	<p>A review of the Fund records revealed that contracts of the two Cabinet Secretary appointees responsible for matters relating to tourism had expired in April 2022 and there was no evidence of renewal or new appointments contrary to Regulation 14 (1h) of the Public Finance Management (Tourism Promotion Fund) Regulations, 2019 which states that there will be an established. Board to be known as Oversight Board for the Fund which shall consist of two persons of opposite gender appointed by the Cabinet Secretary responsible for matters relating to tourism in accordance with Article 27 of the Constitution.</p> <p>In the circumstances, Management was in breach of the Public Finance Management (Tourism Promotion Fund) Regulation 2019)</p>	<p>It is true that contracts of the two cabinet secretary appointees responsible for matters relating to tourism had expired in April 2022 and there was no evidence provided to the Audit team of renewal or new appointments. In response to the above observation, the management would like to confirm that the board members should include two Persons of the opposite gender appointed by the Cabinet Secretary responsible for matters relating to tourism in accordance with Article 27 of the Constitution. However, this has taken a long time to be effected despite various correspondences on the same. The management undertakes to follow up the matter as per the audit recommendation</p>	Not Resolved	Resolve with OAG by 31 st September 2025

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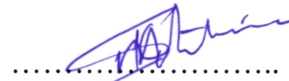
External audit report for FY Ended 30 th June 2024	Issue/Observations from Auditor	Management Comments	Status: (Resolved /Not Resolved)	Timeframe
Lack of Audit Committee	<p>Review of the board documents revealed that the Fund operated without an audit committee contrary to Regulation 174(1) and 175(1) of the Public Finance Management (National Government) Regulations, 2025 which requires each national government entity to establish an audit committee which shall support the accounting officer with regard to their responsibilities for issues of risk, control and governance and associated assurance and also to follow up on the implementation on recommendations of internal and external auditors.</p> <p>In the circumstances, the existence of effective internal controls, risk management and governance structure in the Fund could not be confirmed.</p>	<p>As per the Findings it is true the Oversight board operated without the Audit and Risk Compliance Committee in the FY 2024/2025 whose general objective is to provide oversight of the financial reporting process, the audit process, the Fund's system of internal controls and compliance with laws. The committee was not formed due to delays in the appointment of the independent board members who according to the administrative tools must be part of the sub-committee. Tourism Promotion Fund has forwarded the request to the Oversight Board to ensure the objective of the Treasury Circular No. 16 of 2005 aimed at enhancing oversight, governance, transparency and accountability in the public sector is adhered to.</p>		
Purchase of Motor vehicle for Cabinet Secretary	<p>The Fund Purchased a four-wheel drive vehicle a Toyota Prado at a cost of Kshs. 20,587,000 in the year under review for the Cabinet Secretary-Ministry of Tourism and Wildlife. However, in the same year, the State Department for Tourism spent Kshs. 61,401,537 to procure three Toyota Prado vehicles for the Cabinet Secretary (Ministry of Tourism and Wildlife), the Principal Secretary (State Department for Tourism) and Principal Secretary (State Department for Wildlife). The double purchase of a vehicle for the Cabinet Secretary diverted resources from other projects, which affected the overall</p>	<p>We agree to the audit finding that Tourism Promotion Fund procured a motor vehicle as an addition to its assets for use by the chairperson of the Oversight Board, who is also the Cabinet Secretary while executing her duties as the Oversight board chairperson as mandated by the Tourism Promotion Fund regulation to provide strategic leadership and oversight, Monitoring and Evaluation of the funded projects in various project sites in the country with differing terrains and landscape and require a heavy duty Motor Vehicle to access. The Authority to procure the said vehicle was sought and granted by the National Treasury.</p>	Resolved	

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External audit report for FY Ended 30 th June 2024	Issue/Observations from Auditor	Management Comments	Status: (Resolved /Not Resolved)	Timeframe
	<p>performance of the Fund. In the circumstances, value for money on the expenditure for the additional vehicle could not be confirmed.</p>	<p>However, we wish to note that, the referred procurement of the other three Toyota Prado vehicles by the State Department of Tourism, are assets of the State Department of Tourism, acquired for services of the State Department and the Ministry of Tourism and Wildlife in their role of development and promotion of Tourism and wildlife Sector in Kenya. The State Department of Tourism and State Department of Wildlife are Tourism Implementing Agencies, undertaking projects and programs on Tourism Development, Promotion and Marketing all over the country and are mandate d to administer, implement, monitor, evaluate and report to the oversight board on the projects funded by the Fund.</p>		



Mr. Stephen Kinyanjui
 Chief Executive Officer
 Secretary to the Board



CPA John Makona
 Head of Finance
 ICPAK. No. 17796

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APPENDIX II: PROJECTS IMPLEMENTED BY THE ENTITY

TPF doesn't Implement Projects, funds are disbursed to the Tourism Implementing Agencies who implements the projects.

APPENDIX III: INTER-ENTITY TRANSFERS


Entity Name:		Tourism Promotion Fund		
Breakdown of Transfers from the Kenya Airports Authority				
Revenue Receipts	Bank Statement Date	Amount (Kshs)	Indicate the FY to which the amounts Relate	
Revenue Account				
1	Kenya Revenue Authority	05.08.24	318,722,352	2024/2025
2		26.10.24	280,228,945	2024/2025
3		14.03.25	373,178,188	2024/2025
4		16.05.25	225,574,143	2024/2025
5		19.05.25	161,237,485	2024/2025
6	Kenya Revenue Authority	05.08.24	260,314,000	2024/2025
7		02.09.24	197,251,494	2024/2025
8		22.10.24	609,510,414	2024/2025
9		16.01.25	585,320,606	2024/2025
10		15.05.25	601,581,192	2024/2025
11		16.05.25	511,780,193	2024/2025
Grand Total			4,124,699,012	

The above amounts have been communicated to and reconciled with the parent Ministry as well as KAA;



Mr. Stephen Kinyanjui
 Chief Executive Officer
 Secretary to the Board

Date: 30/10/2025



CPA John Makona
 Head of Finance
 ICPAK. No. 17796

Date: 30/10/2025

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APPENDIX 1V: CLIMATE CHANGE INITIATIVES UNDERTAKEN BY TOURISM PROMOTION FUND

	Period	Target	Actual	Month	Area	Remarks
1	1 st quarter	10,000 trees	4,000	July/August 2024	Office	Annual tree work plan prepared. Collaboration with other institutions in tree growing activities. Global Climate Action Adaptation Society (Fogcaas) Summit Held in Verona Hotel Thika Road, Nairobi
2	2 nd quarter	5,000 trees	5,000	September 2024	Kisumu County	Partnered with the State Department for Tourism and Kisumu County in tree growing where more than 5000 tree seedlings were planted during the Tourism week
			2,000	October 2024	WRTI	Over 2000, tree seedlings planted in Naivasha during the sensitization of TIAs program
			6,500		Nyahururu	Partnered with the Ministry of tourism tree growing exercise
3	3 rd quarter		1000			Partnered with Magical Kenya. 1000 seedlings planted at Thomson Falls
4	4 th Quarter		3,000		Kitui	Tree growing in Mumoni Kitui
Total			21,500			


Mr. Stephen Kinyanjui
 Chief Executive Officer