

REPUBLIC OF KENYA



REPORT

THE NATIONAL ASSEMBLY
PAPERS LAID

DATE: 12 MAR 2026

DAY.
THUR

PARLIAMENT
OF KENYA
LIBRARY

OF

TABLED
BY:

Sp. Leader of the
Majority Party
HON. OWEN BANDA MP

CLERK-AT
THE-TABLE:

MERCY CATUMO

THE AUDITOR-GENERAL

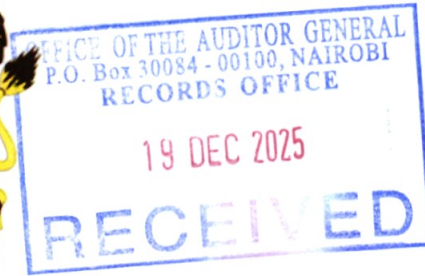
ON

**SPORTS, ARTS AND SOCIAL DEVELOPMENT
FUND**

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



Revised 30th June 2025



SPORTS, ARTS AND SOCIAL DEVELOPMENT FUND

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED

30TH JUNE 2025

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

**Sports, Arts and Social Development Fund
Annual Report and Financial Statements
for the year ended June 30, 2025.**

Table of Contents.....	Page
1. Acronyms and Definition of Key Terms	iii
2. Key Entity Information and Management.....	v
3. The Board of Directors/Council.....	x
4. Key Management Team.....	xvii
5. Statement by the Oversight Board Chairman.....	xxi
6. Statement by the Fund Administrator/ Chief Executive Officer	xxiv
7. Statement of Performance against Predetermined Objectives for FY 2024/2025.....	xxvii
8. Corporate Governance Statement	xxxiv
9. Management Discussion and Analysis.....	xl
10. Environmental and Sustainability Reporting	xliii
11. Report of the Directors	xlvii
12. Statement of Directors Responsibilities.....	l
13. Report of the Independent Auditor for the Financial Statements of Sports, Arts and Social Development Fund	lii
14. Statement of Financial Performance for the year ended 30 June 2025.....	1
15 Statement of Financial Position as at 30 June 2025.....	2
16. Statement of Changes in Net Assets for the year ended 30 June 2025	3
17. Statement of Cash Flows for the year ended 30 June 2025	4
18. Statement of Comparison of Budget and Actual amounts for the year ended 30 June 2025.....	5
19. Notes to the Financial Statements.....	7
20. Appendices.....	37

Sports, Arts and Social Development Fund Annual Report and Financial Statements for the year ended June 30, 2025

1. Acronyms and Definition of Key Terms

A: Acronyms

CEO	Chief Executive Officer
CBK	Central Bank of Kenya
ICPAK	Institute of Certified Public Accountants of Kenya
IPSAS	International Public Sector Accounting Standards
NT	National Treasury
OCOB	Office of the Controller of Budget
OAG	Office of the Auditor General
OSHA	Occupational Safety and Health Act of 2007
PFM	Public Finance Management
PPE	Property Plant & Equipment
PSASB	Public Sector Accounting Standards Board
SAGAs	Semi-Autonomous Government Agencies
SC	State Corporations
SASDF	Sports, Arts and Social Development Fund.
ADAK	Anti-Doping Agency Kenya
AK	Athletics Kenya
SCM	Supply Chain Management
PPADA	Public Procurement and Disposal Act
AGPO	Access to Government Procurement Opportunities
CSR	Corporate Social Responsibility
KAS	Kenya Academy of Sports
BETA	Bottom-up Economic Transformation Agenda

B: Definition of Key Terms

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

Comparative Year- Means the prior period

2. Key Entity Information and Management

(a) Background information

The Sports, Arts and Social Development Fund (SASDF) is established under Legal Notice No. 194, of the Public Finance Management (Sports, Arts and Social Development Fund) Regulations, 2018. The mandate of SASDF is to provide funding to support the development and promotion of sports, arts, and the promotion of social development including universal health care.

The main source of funds for SASDF is proceeds from betting and lotteries provided for under section 69(A) of the Betting, Lotteries and Gaming Act. Other sources include taxes levied under section 35 (5A) of the Income Tax Act and section 36 (5) of the Excise Duty Act, 2015, grants and donations and such other monies as may be appropriated by the National Assembly.

The Fund is located at Talanta plaza, 11th, 9th and 8th Floor, Upper hill, Kenya Road, Nairobi. It comprises of three main directorates namely: Fund Administration and Linkages Directorate, Research, Planning and M&E Directorate and Corporate Services Directorate.

The mandate and function of the Fund as outlined in the PFM (Sports, Arts and Social Development Fund) Regulations 2018 is:

- i) Promote social development including universal health care.
- ii) Finance the development of sports and recreation facilities including stadia, gymnasiums, buildings, tracks;
- iii) Enhance support and access to funding for sportspersons and sports organizations to enable their participation in sporting events and competitions.
- iv) Facilitate acquisition and provision of equipment to sports and recreation facilities.
- v) Support for the identification, nurturing and development of talent in sports and arts.
- vi) Facilitate training and capacity building programmes for persons involved in sports and recreation, creative arts, artistic production, contemporary and cultural practitioners.

**Sports, Arts and Social Development Fund
Annual Report and Financial Statements
for the year ended June 30, 2025**

- vii) Facilitate the identification, development and capacity building of technical personnel and sports support personnel involved in sports and recreation.
- viii) Support for the promotion and development of artistic production of contemporary or cultural goods and services.
- ix) Facilitate the marketing and promotion of artistic productions and contemporary or cultural goods and services.
- x) Support linkages with domestic, regional and international markets for sports, artistic productions and contemporary or cultural goods and services.
- xi) Facilitate for exhibition and promotion of contemporary or cultural artistic production of goods and services for national identity and pride.
- xii) Finance the acquisition, development and preservation of, among others, heritage sites, cultural centres, national monuments, tangible and intangible heritage and culture and heritage equipment and tools; and
- xiii) Facilitate innovation, research and documentation in arts, culture and the creative industry, sports and social development.

Vision

A sustainable funding agency in transforming sports, arts, culture and social development.

Mission

To support sports, arts, culture and social development through effective and efficient funding

(b) Key Management

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

No.	Designation	Name
1.	Fund Oversight Board	
2.	Fund Administrator/ Chief Executive Officer	
3.	Fund Secretariat	

(c) Fiduciary Management

**Sports, Arts and Social Development Fund
Annual Report and Financial Statements
for the year ended June 30, 2025**

Key Entity Information and Management (continued)

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.	Fund Administrator /Chief Executive Officer	Mr. Nuh M. Ibrahim
2.	Director Planning, Research, Monitoring and Evaluation	Mr. Hassan Boru
3.	Ag. Director Fund Administration and Linkages	Dr. Job Aiyabei
4.	Ag. Director, Corporate Services	Ms. Doreen Diki

(d) Fiduciary Oversight Arrangements

- (i) All disbursements from the Fund are approved and recorded in minutes of the Oversight Board
- (ii) All disbursements from the Fund are to support the objects and purpose of the Fund.
- (iii) Transfers to defray the expenses in respect of the administration of the Fund are approved by the Oversight Board for the respective financial year.
- (iv) The Oversight Board has set out other conditions and requirements for release of funds, to ensure efficient and effective management of resources

(e) The Sports Arts and Social Development Fund Headquarters

P.O. Box 4644-00200
Talanta Plaza, 8th Floor,
Upper Hill, Kenya Road
NAIROBI, KENYA
Tel: +254 0720110088, 0789110088
Tel: +254-0720110055
Website: www.sasdef.go.ke

(f) Entity Bankers

1. Central Bank of Kenya
Haile Selassie Avenue

**Sports, Arts and Social Development Fund
Annual Report and Financial Statements
for the year ended June 30, 2025**

P.O. Box 60000

City Square 00200

NAIROBI, KENYA

2. Co-Operative Bank of Kenya

University Way Branch

P.O Box 48231-00100

NAIROBI, KENYA

3. Kenya Commercial Bank

Upper Hill Platinum

P.O BOX 41166-00100

NAIROBI, KENYA

4. Sidian Bank Limited

Kilimani Branch

P.O BOX 25363-00603

NAIROBI, KENYA

**Sports, Arts and Social Development Fund
Annual Report and Financial Statements
for the year ended June 30, 2025**



Key Entity Information and Management (continued)

(g) Independent Auditor

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

(h) Principal Legal Adviser

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

3. The Board of Directors/Council

Ref	Directors	Details
1.	 <p data-bbox="293 996 788 1115">Lt. Gen (Rtd.) Jackson Tuwei, MGH, CBS, DCO Chairperson</p>	<p data-bbox="833 409 1461 667">Lt. Gen (Rtd.) Jackson Tuwei, MGH, CBS, DCO joined the Military as a cadet rising through the ranks in an illustrious career that saw him retire as Commander, Kenya Army.</p> <p data-bbox="833 734 1461 1155">Lt. Gen (Rtd.) Tuwei, holds a Diploma from the Royal College of Defence Studies (UK) and has attended courses on Executive Development, Senior Management and International Defence Resources Management. Lt. Gen (Rtd.) Tuwei was the African Union Special envoy for the Lords Resistance issues.</p> <p data-bbox="833 1173 1461 1319">He is currently the World Athletics (IAAF) Vice President and the President of Athletics Kenya</p>
2.		<p data-bbox="833 1344 1394 1541">Mr. Elijah Mwangi is the Principal Secretary, State Department for Sports under The Ministry of Youth Affairs, Creative Economy and Sports.</p> <p data-bbox="833 1559 1461 1756">Previously he was the Principal Secretary in the State Department for Mining under the Ministry of Mining, Blue Economy and Maritime Affairs.</p> <p data-bbox="833 1827 1461 1921">Prior to his appointment with the Public Sector, Mr. Elijah served as a Managing</p>