



## UNCLAIMED FINANCIAL ASSETS AUTHORITY

### UNCLAIMED FINANCIAL ASSETS TRUST FUND

Pursuant to Section 46(4) of the Unclaimed Financial Assets Act, 2011, the Board of Directors of the Unclaimed Financial Assets Authority hereby publishes an extract of the FY 2017/18 Audited results for the Unclaimed Financial Assets Trust Fund:

STATEMENT OF FINANCIAL PERFORMANCE			
	Notes	2018	2017
Revenue from exchange transactions		23.01.2019 11:00 AM	National Open Tender
Investment income	6	971,806	734,517
<b>Total income</b>		<b>971,806</b>	<b>734,517</b>
Expenditure		-	-
Expenses*		-	-
<b>Total expenses</b>			
<b>Surplus for the period</b>		<b>971,806</b>	<b>734,517</b>

**Note.**

\*Expenses of the fund have been absorbed by the Authority in line with Section 44 of the Unclaimed Assets Act that gives it the responsibility to manage and operate the Unclaimed Financial Assets Trust Fund.

STATEMENT OF FINANCIAL POSITION			
	Notes	2018	2017
<b>ASSETS</b>		<b>Shs '000</b>	<b>Shs '000</b>
<b>Current assets</b>			
Cash and cash equivalents	4	371,753	258,212
Receivables	5	464,893	315,280
Investments	6	11,897,886	9,118,756
<b>TOTAL ASSETS</b>		<b>12,734,532</b>	<b>9,692,248</b>
<b>Payables</b>			
Claims		0	1,581
Transfer to UFAA		<b>312,000</b>	<b>152,000</b>
<b>Total Payables</b>		<b>312,000</b>	<b>153,581</b>
<b>RESERVES</b>			
Unclaimed Assets Trust Fund	7	10,624,197	8,538,209
Revenue reserve		1,798,335	1,000,458
<b>Total Reserves</b>		<b>12,422,532</b>	<b>9,538,667</b>
<b>TOTAL RESEVES &amp; LIABILITIES</b>		<b>12,734,532</b>	<b>9,692,248</b>

**Disclosure Notes**

**4 Cash & Cash Equivalents**

This includes foreign currency that has been received by the Authority as converted at Year-end rates

**5 Receivables**

This is interest earned on Treasury Bill Investments that have not matured

**6 Investments**

Investment by the Authority, as currently approved by the Cabinet Secretary National Treasury, is 100% in Treasury Bills hence investment income is from Treasury Bills by Central Bank of Kenya.

**7(b) Assets Reported by holders but have not been received by the Authority:**

i. Assets with known values, converted at year-end closing rates where applicable:Ksh 000

Asset Type	Notes	2018	2017
Shares		22,396,804	16,433,424
Foreign Currency		298,491	194,523
Unit Trusts		18,435	12,976
<b>Total</b>		<b>22,713,730</b>	<b>16,640,923</b>

**MESSAGE FROM THE DIRECTORS OF UFAA**

This is an extract from the Unclaimed Financial Assets Trust Fund's financial statements audited by Office of the Auditor General, using their duly appointed agents, PriceWaterhouseCoopers (PWC) and approved by the Board of Directors of Unclaimed Financial Assets Authority on 29th November 2018. The financial statements are prepared under the International Public Sector Accounting Standards (IPSAS) accrual basis of accounting.

A complete set of Financial Statements for FY 2017-18 for the Trust Fund and full disclosures can be accessed on the Authority's website [www.ufaa.go.ke](http://www.ufaa.go.ke) or the Authority's Head Office at 2nd Floor Pacis Centre, Slip Road, Off Waiyaki Way Westlands.