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**GULF AFRICAN BANK FOUNDATION**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**AT**

**31 DECEMBER 2016**

**GULF AFRICAN BANK FOUNDATION**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

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**GULF AFRICAN BANK FOUNDATION**  
**TRUSTEES AND STATUTORY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

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**TRUSTEES**

Prof. Mohammad Salim Badamana      Chairman  
Mr. Ahmed Said Bajaber  
Mr. Abdalla Abdulkhalik Ahmed  
Mr. Islam Mohamed Salim

**SECRETARY**

Ms. Amina Bashir  
PO Box 43683 – 00100  
Nairobi

**AUDITORS**

KPMG Kenya  
8<sup>th</sup> Floor, ABC Towers  
Waiyaki Way  
PO Box 40612 - 00100  
Nairobi

**REGISTERED OFFICE**

Geminia Insurance Plaza  
Kilimanjaro Avenue  
PO Box 43683 - 00100  
Nairobi

**BANKERS**

Gulf African Bank Limited  
Upper Hill Branch  
PO Box 43683 - 00100  
Nairobi

# GULF AFRICAN BANK FOUNDATION

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2016

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The trustees submit their report together with the audited financial statements for the year ended 31 December 2016, which disclose the state of affairs of Gulf African Bank Foundation (the "Foundation").

### **1. Principal activity**

The foundation is a charitable organization set up to assist disadvantaged families and communities in Kenya by accepting donations from the donors locally and from abroad. Donations are used on three thematic areas; education, health and social economic programmes. The foundation also co-ordinates and implements Corporate Social Responsibility (CSR) plans on behalf of Gulf African Bank Limited.

### **2. Registration**

The foundation is registered as a trust. The trust was set up by a trust deed dated 19 March 2014 and commenced operations in 2015.

### **3. Results**

The results for the period and to the date of this report are set out on page 7.

### **4. Trustees**

The Trustees who served during the period and to the date of this report are set out on page 1.

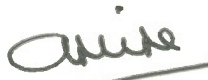
### **5. Auditors**

The auditors, KPMG Kenya, continue in office in accordance with the requirements of the Trust Deed.

### **6. Approval of financial statements**

The financial statements were approved by the Trustees on *3rd August 2017*.

**BY ORDER OF THE BOARD**

  
Secretary

Date: *3rd August 2017*

**GULF AFRICAN BANK FOUNDATION**  
**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

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The Trustees are responsible for the preparation and presentation of the financial statements of Gulf African Bank Foundation set out on pages 7 to 16 which comprise the statement of financial position of the Foundation at 31 December 2016, the statement of income and expenditure, statement of changes in fund balance and statement of cash flows for the year ended 31 December 2016, and a summary of significant accounting policies and other explanatory information.

The Trustees' responsibilities include: determining that the basis of accounting described in Note 2 is an acceptable basis for preparing and presenting the financial statements in the circumstances, preparation and presentation of financial statements in accordance with International Financial Reporting Standards and in the manner required by the Trustees' Deed and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

Under the Trustees' Deed, the Trustees are required to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Foundation as at the end of the financial period and of the operating results of the Foundation for that year. It also requires the Trustees to ensure the Foundation keeps proper accounting records which disclose with reasonable accuracy the financial position of the Foundation.

The Trustees accept responsibility for the financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgments and estimates, in conformity with International Financial Reporting Standards and in the manner required by the Trustees' Deed. The Trustees are of the opinion that the financial statements give a true and fair view of the state of the financial affairs of the Foundation and its operating results.

The Trustees further accept responsibility for the maintenance of accounting records which may be relied upon in the preparation of financial statements, as well as adequate systems of internal financial control.

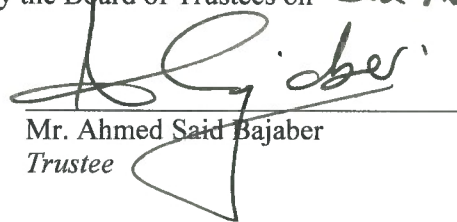
The Trustees have made an assessment of the Foundation's ability to continue as a going concern and have no reason to believe the Foundation will not be a going concern for at least the next twelve months from the date of this statement.

**Approval of the financial statements**

The financial statements, as indicated above, were approved by the Board of Trustees on 3rd August 2017 and were signed on its behalf by:



Prof. Mohammad Salim Badamana  
Trustee



Mr. Ahmed Said Bajaber  
Trustee

Date: 3rd August 2017



**KPMG Kenya**  
**Certified Public Accountants**  
8th Floor, ABC Towers  
Waiyaki Way  
PO Box 40612 00100 GPO  
Nairobi, Kenya

Telephone +254 20 2806000  
Email info@kpmg.co.ke  
Website www.kpmg.com/eastafrica

## **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF GULF AFRICAN BANK FOUNDATION**

### **Report on the audit of the financial statements**

#### *Opinion*

We have audited the financial statements of Gulf African Bank Foundation set out on pages 7 to 16 which comprise the statement of financial position at 31 December 2016, the statement of income and expenditure, statement of changes in fund balance and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Gulf African Bank Foundation as at 31 December 2016 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards and in the manner required by the Trustees' Deed.

#### *Basis for opinion*

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code)* together with the ethical requirements that are relevant to our audit of the financial statements in Kenya, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### *Other information*

The Trustees are responsible for the other information. The other information comprises the information included in the *Annual Report and Financial Statements*, but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work that we have performed, we conclude that there is a material misstatement of this information, then we are required to report that fact. We have nothing to report in this regard.





**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
GULF AFRICAN BANK FOUNDATION (CONTINUED)**

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**Report on the audit of the financial statements (Continued)**

*Trustees' responsibility for the financial statements*

As stated on page 3, the trustees are responsible for the preparation of financial statements that give a true and fair view in accordance with International Financial Reporting Standards and in the manner required by the Trustees' Deed and for such internal control, as the trustees determine necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the financial statements, trustees are responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Trust or to cease operations, or has no realistic alternative but to do so.

*Auditors' responsibility for the audit of the financial statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs 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.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
GULF AFRICAN BANK FOUNDATION (CONTINUED)**

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**Report on the audit of the financial statements (Continued)**

*Auditors' responsibility for the audit of the financial statements (continued)*

We communicate with the Trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

*The Engagement Partner responsible for the audit resulting in this independent auditors' report is CPA Jacob Gathecha – P/1610.*

*KPMG Kenya*  
Date: *3 August 2017*



**GULF AFRICAN BANK FOUNDATION**

**STATEMENT OF INCOME AND EXPENDITURE**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

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	Note	2016 KShs	2015 KShs
Income	5	31,846,190	37,949,940
Expenditure	6	<u>(28,352,145)</u>	<u>(12,717,805)</u>
Surplus for the year/period before tax		3,494,045	25,232,135
Income tax expense	7(a)	<u>( 427,483)</u>	-
<b>Surplus for the year/period after tax</b>		<b>3,066,562</b>	<b>25,232,135</b>
Other comprehensive income		-	-
<b>Total comprehensive income for the year/period</b>		<b><u>3,066,562</u></b>	<b><u>25,232,135</u></b>

The notes set out on pages 11 to 16 form an integral part of these financial statements.


**GULF AFRICAN BANK FOUNDATION**


**STATEMENT OF FINANCIAL POSITION**

**AS AT 31 DECEMBER 2016**

	Note	2016 KShs	2015 KShs
<b>ASSETS</b>			
<b>Current assets</b>			
Cash at bank	8	28,433,229	25,232,135
Receivables	10	<u>292,951</u>	<u>-</u>
		<b><u>28,726,180</u></b>	<b><u>25,232,135</u></b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Tax payable	7(b)	<u>427,483</u>	<u>-</u>
<b>NET ASSETS</b>		<b><u>28,298,697</u></b>	<b><u>25,232,135</u></b>
<b>Represented by:</b>			
Accumulated surplus (Page 9)		<b><u>28,298,697</u></b>	<b><u>25,232,135</u></b>

The financial statements set out on pages 7 to 16 were approved by the Board of Trustees on 3rd August 2017 and were signed on its behalf by:

  
\_\_\_\_\_  
Prof. Mohammad Salim Badamana  
Trustee

  
\_\_\_\_\_  
Mr. Ahmed Said Bajaber  
Trustee

The notes set out on pages 11 to 16 form an integral part of these financial statements.

**GULF AFRICAN BANK FOUNDATION**

**STATEMENT OF CHANGES IN FUND BALANCE**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

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	<b>Accumulated Surplus for the year ended 31 December 2016 KShs</b>
<b>2016</b>	
Balance at 1 January 2016	25,232,135
Surplus for the period	<u>3,066,562</u>
<b>Balance at 31 December 2016</b>	<b><u>28,298,697</u></b>
	<b>Accumulated Surplus for the 21-month period ended 31 December 2015 KShs</b>
<b>2015</b>	
Balance at 19 March 2014	-
Surplus for the period	<u>25,232,135</u>
<b>Balance at 31 December 2015</b>	<b><u>25,232,135</u></b>

The notes set out on pages 11 to 16 form an integral part of these financial statements.

**GULF AFRICAN BANK FOUNDATION**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

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	Note	2016 KShs	2015 KShs
<b>Cash flows from operating activities</b>			
Surplus for the year/period before tax		3,494,045	25,232,135
Changes in receivables		( 292,951)	-
<b>Net cash flows from operating activities</b>		<b>3,201,094</b>	<b>25,232,135</b>
Cash and cash equivalents at the beginning of the year/period		<u>25,232,135</u>	-
<b>Cash and cash equivalents at the end of the year/period</b>	<b>8</b>	<b><u>28,433,229</u></b>	<b><u>25,232,135</u></b>

The notes set out on pages 11 to 16 form an integral part of these financial statements.

# **GULF AFRICAN BANK FOUNDATION**

## **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31 DECEMBER 2015 (CONTINUED)**

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### **1. REPORTING ENTITY**

Gulf African Bank Foundation, is a charitable organization set up to assist disadvantaged families and communities in Kenya by accepting donations from the donors locally and from abroad. Donations are used on three thematic areas; education, health and social economic programmes. The foundation also co-ordinates and implements Corporate Social Responsibility (CSR) plans on behalf of Gulf African Bank Limited. The address of its registered office is as follows:

Geminia Insurance Plaza,  
Kilimanjaro Avenue, Upper Hill  
PO Box 43683 - 00100  
Nairobi

### **2. BASIS OF PREPARATION**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied, unless otherwise stated.

#### **(a) Statement of compliance**

The financial statements of the Foundation have been prepared in accordance with and in compliance with International Financial Reporting Standards (IFRSs) as issued by the International Accounting Standards Board (IASB) and in the manner required by the Trustees' Deed.

The financial statements have been prepared on a historical cost basis.

Details of the Foundation's significant accounting policies are included in Note 3.

#### **(b) Functional and presentation currency**

Items included in the financial statements of the Foundation measured using the currency of the primary environment if the entity operates ("functional currency")

The financial statements are presented in Kenya Shillings (KShs), which is the Foundation's functional currency.

### **3. SIGNIFICANT ACCOUNTING POLICIES**

The principal accounting policies applied in the preparation of these financial statements are set out below:

#### **(a) Revenue**

Income is recognized based on the donations received from Gulf African Bank Limited, Gulf African Bank customers and includes other donations or grants received from third parties.

Profit income from fixed deposits is recognized on an accrual basis when it has been earned.

#### **(b) Cash and cash equivalent**

Cash and cash equivalents include cash balances held with the bank with maturity of up to three months on placing.

**GULF AFRICAN BANK FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016 (CONTINUED)**

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**3. SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**(c) Taxation**

Tax on the profit or loss for the year comprises current tax and deferred tax. Current tax and deferred tax are recognised in profit or loss except to the extent that it relates to items recognised directly in equity or in other comprehensive income.

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date.

Deferred tax is provided on all temporary differences between the carrying amounts of financial assets and financial liabilities for financial reporting purposes and the amounts used for taxation purposes, except temporary differences on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss, temporary differences related to investments in subsidiaries to the extent that it is probable that they will not reverse in the foreseeable future and taxable temporary differences arising on the initial recognition of goodwill.

A deferred tax asset on tax losses is recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Deferred tax is calculated on the basis of the tax rates currently enacted.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

In determining the amount of current and deferred tax, the company considers the impact of tax exposures, including whether additional taxes and interest may be due. This assessment relies on estimates and assumptions and may involve a series of judgements about future events. New information may become available that causes the company to change its judgement regarding the adequacy of existing tax liabilities; such changes to tax liabilities would impact tax expense in the period in which such a determination is made.

**(d) New standards and interpretations effective for the year ended 31 December 2016**

There are several new standards and interpretation effective for the year ended 31 December 2016. These did not have a significant impact on the Foundation's financial statements.



**GULF AFRICAN BANK FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016 (CONTINUED)**

**3. SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**(e) New standards and interpretations not yet adopted**

A number of new standards, amendments to standards and interpretations are not yet effective for the year ended 31 December 2016, and have not been applied in preparing these financial statements. These are summarised below and are not expected to have a significant impact on the financial statements of the Foundation:

<b>New standard or amendments</b>	<b>Effective for annual periods beginning on or after</b>
— Disclosure Initiative (Amendments to IAS 7)	1 January 2017
— Recognition of Deferred Tax Assets for Unrealised Losses (Amendments to IAS 12)	1 January 2017
— IFRS 15 Revenue from Contracts with Customers	1 January 2018
— IFRS 9 Financial Instruments (2014)	1 January 2018
— Classification and Measurement of Share-based Payment Transactions (Amendments to IFRS 2)	1 January 2018
— Applying IFRS 9 Financial Instruments with IFRS 4 Insurance Contracts (Amendments to IFRS 4)	1 January 2018
— Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (Amendments to IFRS 10 and IAS 28).	To be determined
— IFRS 16 Leases	1 January 2019
— IFRIC Interpretation 22 Foreign Currency Transactions and Advance Consideration	1 January 2018
— IFRS 17 Insurance Contracts	1 January 2021
— IFRIC 23 Income tax exposures	1 January 2019

**4. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES**

The Foundation's principal financial instruments comprise of cash at bank. These instruments arise directly from its operations.

The Foundation activities do not expose it to significant financial risks, including credit risk, foreign currency exchange rates risk, liquidity risk and profit rates risk.

Risk management is carried out by management under policies approved by the Board of Trustees.

The Foundation maintains a conservative policy regarding currency risks and does not engage in speculation in the markets. In addition, the Foundation does not speculate or trade in derivative financial instruments.

**(a) Profit rate risk**

The Foundation is not exposed to any profit rate risk as it does not have external funding or debt instruments with variable profit rates that will otherwise have inherent risk exposure. In light of this, the Trustees are of the opinion that any sensitivity analysis with respect to the profit rate risk would be unrepresentative.

**GULF AFRICAN BANK FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016 (CONTINUED)**

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**4. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)**

**(b) Credit risk**

The largest concentrations of credit exposure within the Foundation relate to cash amounts at bank. The Foundation has policies in place to ensure that it continues to carry out its activities as per the donations from Gulf African Bank Limited and Gulf African Bank customers. In light of this, the Trustees do not consider the credit risk exposure to be significant.

**(c) Foreign currency exchange risk**

The Foundation's functional currency is the Kenya Shilling and as such it is not exposed to foreign currency exchange risk.

**(d) Liquidity risk**

Liquidity risk concerns the ability of the Foundation to fulfill its financial obligations as they become due. The Foundation's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Foundation's reputation.

The Foundation operates within the donations or budget allocation from Gulf African Bank Limited and donations received from Gulf African Bank customers to ensure that it meets its obligations as they fall due.

**(e) Operational risk**

Operational risk is the risk of direct or indirect loss arising from a wide variety of causes associated with the Foundation's processes, personnel, technology and infrastructure and from external factors other than credit, profit rate, market and liquidity risks such as those arising from legal and regulatory requirements and generally accepted standards of Trustee behavior. Operational risks arise from all of the Foundation's operations.

The Foundation's objective is to manage operational risk so as to balance the avoidance of financial losses and damage to the Foundation's reputation with overall cost effectiveness and to avoid control procedures that restrict initiative and creativity.

The primary responsibility for the development and implementation of controls to address operational risk is assigned to senior management. This responsibility is supported by the development of overall Foundation standards for the management of operational risk in the following areas:

- Requirements for appropriate segregation of duties, including the independent authorisation of transactions.
- Requirements for the reconciliation and monitoring of transactions.
- Compliance with regulatory and other legal requirements.
- Documentation of controls and procedures.
- Requirements for the yearly assessment of operational risks faced, and the adequacy of controls and procedures to address the risks identified.
- Requirements for the reporting of operational losses and proposed remedial action.
- Development of contingency plans.
- Training and professional development.
- Ethical standards.
- Risk mitigation, including insurance where this is effective.

## GULF AFRICAN BANK FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016 (CONTINUED)

5. INCOME	2016 KShs	2015 KShs
Donations from Gulf African Bank Limited	2,877,596	19,228,207
Default damages from Gulf African Bank customers	27,587,772	18,537,612
Profit income from fixed deposits	1,380,822	44,121
Corporate Social Responsibility Contributions	<u>-</u>	<u>140,000</u>
	<b><u>31,846,190</u></b>	<b><u>37,949,940</u></b>

The income received by the Foundation arises from Gulf African Bank Limited donations and grants, Defaults damages from Gulf African Bank customers and other donations from third parties.

6. EXPENDITURE	2016 KShs	2015 KShs
Bursary disbursements to students	24,816,094	11,356,122
Medical assistance	420,000	196,224
Education	-	130,000
Corporate Social Responsibility	<u>-</u>	<u>140,000</u>
<b>Foundation disbursements</b>	<b>25,236,094</b>	<b>11,822,346</b>
Administration expenses (Note 9)	<u>3,116,051</u>	<u>895,459</u>
	<b><u>28,352,145</u></b>	<b><u>12,717,805</u></b>

#### 7. INCOME TAX EXPENSE

##### (a) Income tax expense

Current income tax expense at 30%	414,247	-
Prior year under provision of current tax	<u>13,236</u>	<u>-</u>
<b>Income tax expense</b>	<b><u>427,483</u></b>	<b><u>-</u></b>

The tax expense on the foundation's profit differs from the theoretical amount using the basic tax rate, as follows:

	2016 KShs	2015 KShs
Surplus for the year/period before tax	<b><u>3,494,045</u></b>	<b><u>25,232,135</u></b>
Tax at the standard rate of 30%	1,048,214	7,569,641
Tax effect on tax-exempt income and non-deductible expenses	( 633,967)	(7,569,641)
Prior year under provision of current tax	<u>13,236</u>	<u>-</u>
<b>Income tax expense</b>	<b><u>427,483</u></b>	<b><u>-</u></b>

## GULF AFRICAN BANK FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016 (CONTINUED)

#### 7. **INCOME TAX EXPENSE (CONTINUED)**

<b>(b) Tax payable</b>	<b>2016</b>	<b>2015</b>
	<b>KShs</b>	<b>KShs</b>
At 1 January	-	-
Charge for the year/period	427,483	-
Paid during the year/period	-	-
<b>At 31 December</b>	<b><u>427,483</u></b>	<b><u>-</u></b>

#### 8. **CASH AND CASH EQUIVALENTS**

Cash at bank	<b><u>28,433,229</u></b>	<b><u>25,232,135</u></b>
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The balances are held by Gulf African Bank Limited. Included within cash and bank balances is profit income receivable from term deposits of KShs 364,481 (2015 – Nil).

#### 9. **ADMINISTRATION EXPENSES**

	<b>2016</b>	<b>2015</b>
	<b>KShs</b>	<b>KShs</b>
Foundation launch expenses	1,806,570	-
Staff costs	875,810	559,677
Bank charges	294,896	48,011
Other expenses	91,005	-
Travel costs	25,470	57,455
Entertainment costs	22,300	12,050
Legal and professional expenses	-	218,266
	<b><u>3,116,051</u></b>	<b><u>895,459</u></b>

#### 10. **RECEIVABLES**

Bank charges refund receivable from the bank	<b><u>292,951</u></b>	<b><u>-</u></b>
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## GULF AFRICAN BANK FOUNDATION

### SUPPLEMENTARY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2016

#### GULF AFRICAN BANK FOUNDATION DISBURSEMENTS

NAME	INSTITUTION	AMOUNT	TYPE OF DONATION
JOSEPH MALINGI MWALUKOMBE	MUHIMBILI UNIVERSITY	460,688	BURSARY
MUSLIM STUDENTS ASSOCIATION OF UON	DONATION	400,000	MEDICAL
INTISWARAH SWALEH AHMED	UNIVERSITY OF NAIROBI	281,700	BURSARY
ISAAK ALI MOHAMED	EGERTON UNIVERSITY	272,670	BURSARY
HAFITH URESI	OKLAHAMA UNIVERSITY	258,000	BURSARY
SAAD ABDULSHAKUR SAAD	UNIVERSITY OF NAIROBI	250,000	BURSARY
AMAN SWADKA HUSSEIN	EGERTON UNIVERSITY	200,000	BURSARY
KITHUSI MIRIAM MUTHEU	USIU	198,240	BURSARY
HASSAN IBRAHIM SHEIKH	KAMPLA INTERNATIONAL UNIVERSITY	188,469	BURSARY
IBRAHIM SAADIA MOHAMED	EGERTON UNIVERSITY	181,872	BURSARY
IQRA SAID MAHAMUD	MOUNT KENYA UNIVERSITY	178,750	BURSARY
SALAH SHEIKH SALAT	EGERTON UNIVERSITY	177,200	BURSARY
FATMA SALIM ABOUD	UNIVERSITY OF NAIROBI	171,150	BURSARY
FATMA IBRAHIM ABDI	UNIVERSITY OF NAIROBI	162,400	BURSARY
UMI ALI MOHAMED	UMI EDUCATION FUND	160,000	BURSARY
ABDIAZIZ ALI MAALIM	EGERTON UNIVERSITY	159,138	BURSARY
DEOGRATIUS EDWARD BWANIKA	UNIVERSITY OF NAIROBI	157,500	BURSARY
IBRAHIM ABDULLAHI HUSSEIN	MOUNT KENYA UNIVERSITY	149,750	BURSARY
ALI AMINA ATHMAN	CATHOLIC UNIVERSITY OF E.A	149,600	BURSARY
ABDIRAHMAN MOHAMED ULOW R	GREEN PASTURES SCHOOL	149,394	BURSARY
MOHAMEDNUR ADAN	UNIVERSITY OF NAIROBI	149,200	BURSARY
OMAR ADEN HUSSEIN	MADRASATUL AL QURAN	147,200	BURSARY
SWABRA AGALOMBA	UMMUL QURAA ACADEMY	134,325	BURSARY
ALI YUSSUF CHIRAGDIN	UNIVERSITY OF NAIROBI	130,000	BURSARY
SADAM ALI	STRATHMORE UNIVERSITY	130,000	BURSARY
ZEITUN MOHAMED ABEY	EGERTON UNIVERSITY	125,000	BURSARY
MAISAR OSMAN KASSIM	UNIVERSITY OF NAIROBI	118,625	BURSARY
FAHDI HASSAN IBDOW	KENYA METHODIST UNIVERSITY	112,500	BURSARY
MURSHID ADAN DIDA	UMMA UNIVERSITY	112,500	BURSARY
TWAIBA GHALIB AHMED	MOI UNIVERSITY	104,250	BURSARY
AHMED ZENA ABDULAZIZ	KENYATTA UNIVERSITY	100,000	BURSARY
SHAHERIZAD HEMED SAID	TECHNICAL UNIVERSITY MSA	100,000	BURSARY
MUIA JANICE MUKENYI	UNIVERSITY OF NAIROBI	97,500	BURSARY
MARYAM A SHARIFF	KENYATTA UNIVERSITY	97,000	BURSARY
KHALDA ALI ABBAS	UNIVERSITY OF NAIROBI	92,750	BURSARY
AMAL TUME LATIFF	LORETO CONVENANT SCHOOL	90,000	BURSARY
SAUDA ABDALLA AHMED	UNIVERSITY OF NAIROBI	84,000	BURSARY
NAIMA BORU	UNIVERSITY OF NAIROBI	81,120	BURSARY
ELYASA SAID MWARASI	EGERTON UNIVERSITY	79,394	BURSARY
MAHMOUD MOHAMED ABBAS	EGERTON UNIVERSITY	75,000	BURSARY
JAWAHIR KASSIM	UMMA UNIVERSITY	74,550	BURSARY
ABDIRAHMAN ADAN ABDUL	MOUNT KENYA UNIVERSITY	73,125	BURSARY
MBARAK SWALEH DAAKIK	ABRAR HIGH SCHOOL	70,000	BURSARY
TANDIA BHAI POTGIETER	MOUNT KENYA UNIVERSITY	70,000	BURSARY
YUSRA IDRIS BAQATA	SHEIKH KHALIFA	67,548	BURSARY
SALMAH SALEH	BURA GIRLS HIGH	67,500	BURSARY
FOZIA DAUDI	UNIVERSITY OF NAIROBI	66,600	BURSARY
ABDALLAH KHADIJA ABDULAZIZ	KENYATTA UNIVERSITY	65,000	BURSARY
ABDISADIQ ADAN ALIO	KAMPALA INTERNATIONAL UNI	65,000	BURSARY
ABDULLAHI ABDULRAHMAN	UNIVERSITY OF NAIROBI	65,000	BURSARY

# GULF AFRICAN BANK FOUNDATION

## SUPPLEMENTARY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2016 (CONTINUED)

### GULF AFRICAN BANK FOUNDATION DISBURSEMENTS (Continued)

NAME	INSTITUTION	AMOUNT	TYPE OF DONATION
ABDULLAHI I ISSAK	KENYATTA UNIVERSITY	65,000	BURSARY
ABDULLAHI MALYUN AHMED	JKUAT	65,000	BURSARY
ABDULRAHIM MUSTAFA	KENYA AERONAUTICAL COLLAGE	65,000	BURSARY
AHMED FATMA ALUWI	UNIVERSITY OF NAIROBI	65,000	BURSARY
ALI MOHAMED IBRAHIM	UNIVERSITY OF NAIROBI	65,000	BURSARY
ALLAN MRENJE MZEE	ST ANNES ACADEMY	65,000	BURSARY
ALYA SHALIMA MOHAMMED	UNIVERSITY OF NAIROBI	65,000	BURSARY
ALYA YAHYA NAHDY	KENYA METHODIST UNIVERSITY	65,000	BURSARY
ARQAM NASSIR MOHAMED	DAR SALAAM MARITIME INSTITITE	65,000	BURSARY
ASHUR NAWAL ABEID	UNIVERSITY OF NAIROBI	65,000	BURSARY
ATHMAN KHADIJA ABDULKADI	THE KENYA SCHOOL OF LAW	65,000	BURSARY
BAHJA FEISWAL ABDALLA	KAMPALA INTERNATIONAL UNI	65,000	BURSARY
BASHIR DUGAL ALI	KENYATTA UNIVERSITY	65,000	BURSARY
BORU HALKANO ALI	UNIVERSITY OF NAIROBI	65,000	BURSARY
CHWADA IMAAN NASUBO	STRATHMORE UNIVERSITY	65,000	BURSARY
DAHIR HUSSEIN ABDI	MOUNT KENYA UNIVERSITY	65,000	BURSARY
ELIZABETH ATIENO NAKAYA	UNIVERSITY OF NAIROBI	65,000	BURSARY
FATIMA ZAKARIA AWIDHAN	UNIVERSITY OF NAIROBI	65,000	BURSARY
FATUMA SAIDI JUMA	MOI UNIVERSITY	65,000	BURSARY
FUAD BIDA BAKARI	EGERTON UNIVERSITY	65,000	BURSARY
HAJI ADAN HUSSEIN	KENYA METHODIST UNIVERSITY	65,000	BURSARY
HASSAN BORU AHMEDDIN	KENYA METHODIST UNIVERSITY	65,000	BURSARY
HASSAN SORA SAADIA	KENYA METHODIST UNIVERSITY	65,000	BURSARY
HILLOW ABDI SHUKRI	KENYA METHODIST UNIVERSITY	65,000	BURSARY
HUSSEIN IBRAHIM NAJMA	UNIVERSITY OF NAIROBI	65,000	BURSARY
IDAROUS TWALHA AHMED	MOI UNIVERSITY	65,000	BURSARY
ISMAEL SOPHIA ZAINA	ISLAMIC UNIVERSITY UG	65,000	BURSARY
JAMAL ABDIKADIR	UNIVERSITY OF NAIROBI	65,000	BURSARY
JILO MOHAMUD HALIMA	KENYA METHODIST UNIVERSITY	65,000	BURSARY
KAMAL DAJISSA SHABAN	UNIVERSITY OF NAIROBI	65,000	BURSARY
KHALIFA MASOUD OTIENO	UNIVERSITY OF NAIROBI	65,000	BURSARY
MAHMOUD ZENA NJERI	KENYATTA UNIVERSITY	65,000	BURSARY
MARGARET KEMUMA KEMUNTO	KENYATTA UNIVERSITY	65,000	BURSARY
MARIAM ABDULNASSIR SEIF	UNIVERSITY OF NAIROBI	65,000	BURSARY
MOHAMED ABDULLAHI YUSSUF	JKUAT	65,000	BURSARY
MOHAMED AFTIN CHORICHA	UNIVERSITY OF NAIROBI	65,000	BURSARY
MOHAMED BASHIR MAHAMED	KCA UNIVERSITY	65,000	BURSARY
MOHAMED HARUN MOHAMED	UNIVERSITY OF NAIROBI	65,000	BURSARY
MOHAMED HUSSEIN ADAN	KENYATTA UNIVERSITY	65,000	BURSARY
MOHAMED IBREN HASSAN	ISLAMIC UNIVERSITY MALAYSIA	65,000	BURSARY
MOHAMED ZEITUN AHMED	PRESBYTERIAN UNIVERSITY	65,000	BURSARY
MOHAMMAD MUSA UMMULKHEIR	UNIVERSITY OF NAIROBI	65,000	BURSARY
MOHAMMED ALI OMAR	UNIVERSITY OF NAIROBI	65,000	BURSARY
MOHAMMED H JALDESA	JKUAT	65,000	BURSARY
MOHAMUD M ADEN	KAMPALA INTERNATIONAL UNI	65,000	BURSARY
MOHAMUD MARYAM OSMAN	JOMO KENYATTA UNIVERSITY	65,000	BURSARY
MUHAMMED SALMA ALI	ST PAUL UNIVERSITY	65,000	BURSARY
MWINYI KHADIJA MOHAMED	KENYATTA UNIVERSITY	65,000	BURSARY
NASIBO DOKATA RAMATA	UNIVERSITY OF NAIROBI	65,000	BURSARY
NYAGA VELONICA KARIMI	KENYATTA UNIVERSITY	65,000	BURSARY



## GULF AFRICAN BANK FOUNDATION

### SUPPLEMENTARY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2016 (CONTINUED)

#### GULF AFRICAN BANK FOUNDATION DISBURSEMENTS (Continued)

NAME	INSTITUTION	AMOUNT	TYPE OF DONATION
RAMADHAN SEIF WAYAWAYA	MOUNT KENYA UNIVERSITY	65,000	BURSARY
RASHID SISIWA	AFRICAN NAZARINE UNIVERSITY	65,000	BURSARY
ROBA HABIBA GALGALO	UNIVERSITY OF NAIROBI	65,000	BURSARY
RUKIA KALA DIDO	UNIVERSITY OF NAIROBI	65,000	BURSARY
SAID ABDULNASSIR SHIKELY	UNITED STATE INTL UNIVERSITY	65,000	BURSARY
SALAH ABDI MAALIM	MOUNT KENYA UNIVERSITY	65,000	BURSARY
SAMIRA ALI SALIM	UNIVERSITY OF NAIROBI	65,000	BURSARY
SHAKEEL MOHAMED SHAHJAHAN	UNIVERSITY OF NAIROBI	65,000	BURSARY
SHARIF RUWAIDA MOHAMMED	EGERTON UNIVERSITY	65,000	BURSARY
SHUKRI ALI	ST.PAULS UNIVERSITY	65,000	BURSARY
SIRAJ MUHAMED ABDULLAHI	KENYATTA UNIVERSITY	65,000	BURSARY
YAYE ABDULRAHMAN ALI	STRATHMORE UNIVERSITY	65,000	BURSARY
YUSRA H IBRAHIM	UNIVERSITY OF NAIROBI	65,000	BURSARY
ZAMZAM KHANDHWALLAH	SHENYANG AEROSPACE UNIVERSITY	65,000	BURSARY
WANDAGA ACHIENG GRACE	KENYA METHODIST UNIVERSITY	64,998	BURSARY
DUBOW ABDIRAHMAN	MOUNT KENYA UNIVERSITY	64,800	BURSARY
ELIAS AYAZ HAFIZ	STRATHMORE UNIVERSITY	64,800	BURSARY
MOHAMED TARI	MOUNT KENYA UNIVERSITY	64,800	BURSARY
JOSEPH LOCHODO MZEE	ST ANNES ACADEMY	64,333	BURSARY
ASMAHAN HAMAD RAJAB	SHEIKH KHAKIFA	63,000	BURSARY
TASLIYA YUSUF MOHAMMED	MATUGA GIRLS HIGH	62,488	BURSARY
NASMAT ABDALLA	QUBAA MUSLIM SCHOOL	60,666	BURSARY
AYAN ALI MOHAMED	NAIROBI MUSLIM ACADEMY	60,000	BURSARY
DAKAT IBRAHIM ABDIRIZAK	UNIVERSITY OF NAIROBI	60,000	BURSARY
FEISAL MOHAMED ABIKAR	LUKENYA BOYS HIGH SCHOOL	60,000	BURSARY
HALIMA DAUD	JARAMOGI OGINGA UNIVERSITY	60,000	BURSARY
RICHARD K MWAKA	KENYATTA UNIVERSITY	60,000	BURSARY
RUTH MUENI NZIOKA	ST PAULS UNIVERSITY	59,250	BURSARY
MARIAM MJAHD	KENYATTA UNIVERSITY	58,500	BURSARY
ABDILLAHI ATHMAN ABOUD	SWAFAA ACADEMY	58,200	BURSARY
ZAINAB CHEPKORIR CHEMONG	STATE HOUSE GIRLS	57,480	BURSARY
FAHAD GATHITO	NAKURU SCHOOL	57,124	BURSARY
AHMED AMIR	UPPERHILL SCHOOL	57,072	BURSARY
PETER MUENDO MUSYOKA	MOUNT KENYA UNIVERSITY	56,500	BURSARY
DAHABO HASSAN SHONE	HIGHRIDGE SECONDARY SCHOOL	56,385	BURSARY
LINNY NEKESA WANYAMA	FRIENDS SCHOOL KAIMOSI	56,229	BURSARY
SOFIA NYAGICHUHI OMAR	VICTORIAN GIRLS HIGH	56,000	BURSARY
AHMED SHENGA OMAR	MEMON HIGH SCHOOL	55,900	BURSARY
ABU FATAH SAID	PRO ACTIVE AIR SERVICE LTD	55,000	BURSARY
AZIZA MBARAK SAID	ISLAMIC TEACHERS TRAINING COLLEGE	53,136	BURSARY
MAXWEL JUMA	NGERE HIGH SCHOOL	52,746	BURSARY
LAILA LINDA MBEVI	ST PAULS UNIVERSITY	50,400	BURSARY
ABDI ALI AHMED	EGERTON UNIVERSITY	50,000	BURSARY
AMINA GUYO WAKO	KIMS COLLAGE	50,000	BURSARY
JILLO GUYO JILLO	KENYA METHODIST UNIVERSITY	50,000	BURSARY
MWANGI VIONA WAITHERA	JKUAT	50,000	BURSARY
RAMADHAN MWANGI	UMMA UNIVERSITY	50,000	BURSARY
ZEINAB MWINYI KHATIB	MAMA NGINA GIRLS	50,000	BURSARY
MOHAMAD HASSAN ABDALLAH	VIPINGO MUSLIM SECONDARY	49,998	BURSARY
IRERI GLADWEL MUMBI	KCA UNIVERSITY	49,530	BURSARY

## GULF AFRICAN BANK FOUNDATION

### SUPPLEMENTARY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2016 (CONTINUED)

#### GULF AFRICAN BANK FOUNDATION DISBURSEMENTS (Continued)

NAME	INSTITUTION	AMOUNT	TYPE OF DONATION
ABUBAKAR RAMADHAN	SHEIKH KHALIFA BIN ZAYED	49,400	BURSARY
ABUBAKAR RAMADHAN	SHEIKH KHALIFA	49,400	BURSARY
HALIMA ALI SULEIMAN	ST ANGELA SENGERA GIRLS	48,900	BURSARY
BARWAKO ABDULLAHI	ST LINDAS SCHOOL	48,800	BURSARY
EMELDA AWUOR	ST BARNABAS GIRLS	48,543	BURSARY
HAWA JUMA WATHAMO	NAKURU SCHOOL	48,296	BURSARY
AMINGA BINA TRUPHENA	KENYATTA UNIVERSITY	48,000	BURSARY
ABDIRAHMAN ALI HASSANO	KENYA MEDICAL TRAINING	47,040	BURSARY
HUSSEIN HASSAN ALIO	KENYA MEDICAL TRAINING	47,040	BURSARY
IBRAHIM ALIO OMAR	KENYA MEDICAL TRAINING	47,040	BURSARY
IBRAHIM HUSSEIN IBRAHIM	KENYA MEDICAL TRAINING COLLEGE	47,040	BURSARY
KULTHUM YUSUF	NAKURU SCHOOL	46,899	BURSARY
FAIZA ADEN NOOR	UNIVERSITY OF NAIROBI	46,050	BURSARY
ABDULKADIR DAUD GARRO	UMMA UNIVERSITY	45,500	BURSARY
OMAR SALIM ASKUL	UMMA UNIVERSITY	45,500	BURSARY
ABDI IMRAN ALI	MERU SCHOOL	45,000	BURSARY
ABDUL HAKIM	SHINNERS BOYS	45,000	BURSARY
ABDULWADUD ADAN HAJI	ALIM HIGH SCHOOL	45,000	BURSARY
ARIF MOHAMED OMAR	SHEIKH KHALIFA	45,000	BURSARY
BONFACE LETARAYA	SACRED HEART OF JESUS	45,000	BURSARY
BURAQA SORA GALMA	KENYA HIGH SCHOOL	45,000	BURSARY
FARAJ JUMA ABDULRAHMAN	MBAGATHI VIEW ACADEMY	45,000	BURSARY
FARTUN BISHAR ALI	PARKLANDS ARYA GIRLS	45,000	BURSARY
FEISAL FARAJ	AGA KHAN HIGH SCHOOL	45,000	BURSARY
HALIMA SAID YUSUF	ALLIANCE GIRLS HIGH SCHOOL	45,000	BURSARY
HARITH ABDALLA	ALIM HIGH SCHOOL	45,000	BURSARY
HUDHEIFA HUSSEIN	VISIONARY ACADEMY CENTRE	45,000	BURSARY
HUKA HARUN MOHAMED	ALLIANCE HIGH SCHOOL	45,000	BURSARY
IDRIS FARID ABDALLAH	WAMY HIGH SCHOOL	45,000	BURSARY
IMRAN HUSSEIN ENO	NAIROBI MUSLIM ACADEMY	45,000	BURSARY
INJAIRO PORVEEN ALEYO	OUR LADY OF MERCY GIRLS	45,000	BURSARY
IQRA ABDULLAHI HUSSEIN	ALLIANCE GIRLS HIGH	45,000	BURSARY
JAMES KABAIKU KARIUKI	KAGUMO HIGH SCHOOL	45,000	BURSARY
JORDAN LERIMON KOCHALE	SACRED HEART OF JESUS	45,000	BURSARY
KULMICHA ILDHANI	ST PAULS HIGH SCHOOL-KIVOTE	45,000	BURSARY
LUQMAN RAJAB	AL HUDA BOYS	45,000	BURSARY
MAHMUD TWATYYIBA	AGA KHAN HIGH	45,000	BURSARY
MOHAMMED MUHDHAR	VIPINGO MUSLIM SECONDARY	45,000	BURSARY
MUNA MOHMED ALI	PREMESE AFRICA DEVELOPMENT	45,000	BURSARY
MUTETHIA LEVIS	MIATHENE BOYS HIGH	45,000	BURSARY
NINGONI RUKIA SALIM	MOI GIRLS HIGH SCHOOL	45,000	BURSARY
SALAMA ABDULAZIZ YUNUS	SHEIKH KHAKIFA	45,000	BURSARY
TAREK ALI ABDI	WAMY HIGH SCHOOL	45,000	BURSARY
ZAID ADAN	NAWIRI JUNIOR SCHOOL	45,000	BURSARY
ZULFA MUSTAFA	GIRLS TRAINING INSTITUTE PANGANI	45,000	BURSARY
WAZOME MAHMUD KISOMBE	ST ALOYSIUS GONZAGA SECONDARY	44,700	BURSARY
YUSRA WAIRIMU	UMMA UNIVERSITY	43,332	BURSARY
ZAKIA BARISA HANYARA	MOI FORCES ACADEMY	43,239	BURSARY
MOHAMED HASSAN HAJI	NAIROBI SCHOOL	42,842	BURSARY
SHABAN AMINA NAMUGOWA	MOI FORCES ACADEMY	42,600	BURSARY



## GULF AFRICAN BANK FOUNDATION

### SUPPLEMENTARY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2016 (CONTINUED)

#### GULF AFRICAN BANK FOUNDATION DISBURSEMENTS (Continued)

NAME	INSTITUTION	AMOUNT	TYPE OF DONATION
ALWY AHMED MOHAMED	MOUNT KENYA UNIVERSITY	42,000	BURSARY
BRIGHTON OLUOCH OCHIENG	WANGAPALA SECONDARY	42,000	BURSARY
HARON WERE	ST MATHIAS BOYS	41,816	BURSARY
MWANGI ANTHONY	ST PAULS BOYS	41,760	BURSARY
SULEKA ADEN	EASTMORE SCHOOL	41,000	BURSARY
SISUMAH ODUOR DALMUS	KITUI HIGH SCHOOL	40,760	BURSARY
MOHAMMED OMAR	WAA BOYS HIGH SCHOOL	40,590	BURSARY
JAMES GUMATHI KAPINA	DOLDOL BOYS HIGH	40,500	BURSARY
AZIZA MOHAMED	OUR LADY OF MERCY	40,260	BURSARY
FATUMA HAJI ABDI	MOI UNIVERSITY	40,244	BURSARY
ABDIRAHMAN AHMED BWANA	ALI HIGH SCHOOL	40,000	BURSARY
KANGETHE ANTHONY THIRU	JKUAT	40,000	BURSARY
MAURICE MOSHE WANYAMA	ST MARRY KIBIBI HIGH	40,000	BURSARY
OCHWADA AISHA LEYA	STRATHMORE UNIVERSITY	40,000	BURSARY
SHARIFF OMAR MALALA	UMMA UNIVERSITY	40,000	BURSARY
SWABRA ISMAIL ALI	RUTHIMITU GIRLS	39,840	BURSARY
AISHA ASINA FERUZI	UMMA UNIVERSITY	39,600	BURSARY
SUMAIYA ABDULAZIZ	MULLAH SCHOOL LTD	39,420	BURSARY
ALIBASHIR ALI ABDI	JKUAT	39,000	BURSARY
HAJI ISHUGA JUMBA	AL FURQAN TRAINING INSTITUTE	38,400	BURSARY
DEBRA ANYANGO HAWA	NEMBU GIRLS	38,160	BURSARY
HAMIDA HASSAN MOHAMED	LIMURU GIRLS	37,486	BURSARY
LIBAN ABDI SHURIE	GARISSA HIGH SCHOOL	37,486	BURSARY
YASMIN ALI MOHAMED	ALLIANCE GIRLS HIGH SCHOOL	37,486	BURSARY
AHMED ABDI SHEIKH	MANDERA SECONDARY SCHOOL	37,365	BURSARY
RUFEIDA ABDULLATIF	QUBAA MUSLIM SCHOOL	37,275	BURSARY
ADAM KHALIFA ADAM	MOUNT KENYA UNIVERSITY	37,050	BURSARY
CYNTHIA EDAYA KAVAI	NYABISAWA GIRLS	36,939	BURSARY
ALI ALAMIN ALLY	LANGATA HIGH SCHOOL	36,840	BURSARY
DENNIS E AMBAGWA	CHEBISAAS BOYS HIGH	36,480	BURSARY
MUHSIN ADAN	HIGHWAY SECONDARY	36,480	BURSARY
MOHAMMED ABDIRIZAQ	BLUE HILLS	36,166	BURSARY
ABDIRAHMAN GUYO	UMMA UNIVERSITY	36,000	BURSARY
KINOTI BONIFACE	KENYATTA UNIVERSITY	36,000	BURSARY
HASSAN JUMA HASSAN	SHIMO LA TEWA HIGH	35,754	BURSARY
MANTHURA BAKARI MOHAMED	TAWHEED GIRLS SECONDARY	35,640	BURSARY
AJIB MOHAMMED	LIONS CLUBS OF NAKURU	35,100	BURSARY
SALAD ADAN ABDI	PARKLANDS BOYS HIGH	35,100	BURSARY
ZAITUNI MOHAMMED	ST ANNES GIRLS	35,040	BURSARY
NZAMU AYUMBA INETH	UNIVERSITY OF NAIROBI	35,000	BURSARY
RAMLA RAMADHAN MOHAMED	UNIVERSITY OF NAIROBI	35,000	BURSARY
MWEMBA HALIMA SHABAN	TECHNICAL UNIVERSITY MSA	34,830	BURSARY
MILCAN NANOK	UHURU GIRLS HIGH SCHOOL	34,500	BURSARY
SAFIA GUYO GOLICHA	ROYAL COMMUNITY CENTRE	34,000	BURSARY
ALI RUMEISA FADHIL	KENYA MEDICAL TRAINING COLLAGE	33,600	BURSARY
MOHAMED WELI HUSSEIN	KENYA MEDICAL TRAINING	33,360	BURSARY
ABDI ABDIRAHMAN AHMED	UNIVERSITY OF NAIROBI	32,500	BURSARY
ABDIKADIR GUYO	KENYATTA UNIVERSITY	32,500	BURSARY
ABDULAZIZ NOOR HUKA	KENYATTA UNIVERSITY	32,500	BURSARY
ABDULAZIZ NUR HUKA	KENYATTA UNIVERSITY	32,500	BURSARY

## GULF AFRICAN BANK FOUNDATION

### SUPPLEMENTARY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2016 (CONTINUED)

#### GULF AFRICAN BANK FOUNDATION DISBURSEMENTS (Continued)

NAME	INSTITUTION	AMOUNT	TYPE OF DONATION
ABDULFATAH HASSAN ALI	PWANI UNIVERSITY	32,500	BURSARY
ABDULLA TWAFLE AMIR	JKUAT	32,500	BURSARY
ABUBAKAR ABDULHAMID MOHAMED	MOI UNIVERSITY	32,500	BURSARY
ABUBAKAR ABDULMAJID MOHAME	MOI UNIVERSITY	32,500	BURSARY
ADAM MUSINDE ATHUMAI	UNITED STATE INTL UNIVERSITY	32,500	BURSARY
AHMED ZUBEDA NEKESA	JKUAT	32,500	BURSARY
AISHA KALEMA BARAZA	UNIVERSITY OF NAIROBI	32,500	BURSARY
ALI AISHA RASHID	UNIVERSITY OF NAIROBI	32,500	BURSARY
ALI FATMA MUHIDIN	KENYATTA UNIVERSITY	32,500	BURSARY
ALIBASHIR ISSACK HASSAN	UNIVERSITY OF NAIROBI	32,500	BURSARY
AMINA TWAHA BWANAADI	KENYATTA UNIVERSITY	32,500	BURSARY
AMNE AIDARUS AHMED	UNIVERSITY OF NAIROBI	32,500	BURSARY
AMOIT FRANCISCAR	MASENO UNIVERSITY	32,500	BURSARY
AZIZ TARIQ ABDALLA	JKUAT	32,500	BURSARY
FATMA SHAFII MOHAMED	JKUAT	32,500	BURSARY
GALORO MOULID ALI	UNIVERSITY OF NAIROBI	32,500	BURSARY
HASSAN MOHAMED MOULID	UNIVERSITY OF NAIROBI	32,500	BURSARY
HUSSEIN AFTIN	MOUNT KENYA UNIVERSITY	32,500	BURSARY
IDD MOHAMMED NNOTE	UNIVERSITY OF NAIROBI	32,500	BURSARY
JAMA OMAR ABDI	KENYA METHODIST UNIVERSITY	32,500	BURSARY
KADUBA ROB GUYO	KENYATTA UNIVERSITY	32,500	BURSARY
KOSIYAE YUSSUF	ST PAULS UNIVERSITY	32,500	BURSARY
KUDUBA ROB GUYO	KENYATTA UNIVERSITY	32,500	BURSARY
MAHAT HUSSEIN AHMED	MOUNT KENYA UNIVERSITY	32,500	BURSARY
MBARAK LATIFA KHAMIS	STRATHMORE UNIVERSITY	32,500	BURSARY
MBIKI YASSIR AHMED	PWANI UNIVERSITY	32,500	BURSARY
MOHAMED KALI SWALIHU	UNIVERSITY OF NAIROBI	32,500	BURSARY
MOHAMEDNOOR ADAN MAALIM	MOUNT KENYA UNIVERSITY	32,500	BURSARY
MOHAMMED AHMED SAID	MOI UNIVERSITY	32,500	BURSARY
MOHAMUD MOHAMED ABDI	MOUNT KENYA UNIVERSITY	32,500	BURSARY
NANA MOHAMED SWALIHU	KENYA METHODIST UNIVERSITY	32,500	BURSARY
NEEMA ABDULLAHI AHMED	ISLAMIC UNIVERSITY UG	32,500	BURSARY
NURROW NEEMO EDIN	MOI UNIVERSITY	32,500	BURSARY
RAMADHAN ATHMAN RACHAMI	JKUAT	32,500	BURSARY
SABRA ABDULAZIZ WANJIRU	MOUNT KENYA UNIVERSITY	32,500	BURSARY
SAID HASHIM SHARIFF	EGERTON UNIVERSITY	32,500	BURSARY
SALIM FATMA HUSSEIN	MOI UNIVERSITY	32,500	BURSARY
SALIM MZUNGU JUMA	PWANI UNIVERSITY	32,500	BURSARY
SHARIF IDD MUTUKU	UNIVERSITY OF NAIROBI	32,500	BURSARY
SOPHIE AMIR HASHIM	UNITED STATE INTL UNIVERSITY	32,500	BURSARY
TAMIM MARYAM MOHAMMED	JKUAT	32,500	BURSARY
WANYAMA ABEL NGUTUKU	KENYATTA UNIVERSITY	32,500	BURSARY
WECHULI W HOWARD	TECHNICAL UNIVERSITY MSA	32,500	BURSARY
YAKUB YASSIR JUMA	KENYATTA UNIVERSITY	32,500	BURSARY
YUSUF ALI SOMO	KISII UNIVERSITY	32,500	BURSARY
ZAINAB HALIMA KENDI	KENYATTA UNIVERSITY	32,500	BURSARY
ZAINABU HALIMA KENDI	KENYATTA UNIVERSITY	32,500	BURSARY
AZIZ TARIQ ABDALLA	UNITED STATE INTL UNIVERSITY	32,500	BURSARY
KIBIBI HAMISI M	AL MAKHTOUM GIRLS	32,400	BURSARY
KHALID SALIM SWALEH	FAIRFIELD ACADEMY	32,120	BURSARY



## GULF AFRICAN BANK FOUNDATION

### SUPPLEMENTARY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2016 (CONTINUED)

#### GULF AFRICAN BANK FOUNDATION DISBURSEMENTS (Continued)

NAME	INSTITUTION	AMOUNT	TYPE OF DONATION
YASMIN YUSUF ALI	LUKENYA GIRLS	32,054	BURSARY
SWABRA RISHAD MOHAMED	SHEIKH KHALIFA	32,000	BURSARY
MARIAM SIDI PATRICK	OUR LADY OF MERCY GIRLS	31,946	BURSARY
KHADIJA HASSAN NJERI	OUR LADY OF MERCY GIRLS	31,620	BURSARY
FIDELIS WANJIKU NJEGA	RUCHU GIRLS SECONDARY	31,528	BURSARY
ISAACK MOHAMED GULIYE	SABUNLEY SECONDARY SCHOOL	31,450	BURSARY
AMINA YUSUF	PIONEER POTTERS EDUCATION CENTRE	31,440	BURSARY
FATUMA MOHAMED AHMED	UNIVERSITY OF NAIROBI	31,312	BURSARY
HADI NASSIM SALIM	JKUAT	31,250	BURSARY
AMBUNE CLINTON	KENYATTA UNIVERSITY	31,000	BURSARY
ZAKIA SALIM	TECHNICAL UNIVERSITY MSA	30,800	BURSARY
RAYANA AJIB MOHAMED	LIONS CLUB OF NAKURU	30,555	BURSARY
HABIBA HAMISI	COUNTY GIRLS HIGH	30,300	BURSARY
MELANIE ACHIENG	PRECIOUS BLOOD	30,300	BURSARY
ADMANI NAHEEDA M RAFIQ	UNIVERSITY OF NAIROBI	30,000	BURSARY
ATHMAN HANNAN	LORETO COVEY VALLEY SEC	30,000	BURSARY
FIRDAUS MOHAMED AHMED	SHEIKH KHALIFA	30,000	BURSARY
HAMISI JUMA MWACHINGABWI	SHEIKH KHALIFA BIN ZAYED	30,000	BURSARY
HUDAH SALAH	AGA KHAN HIGH SCHOOL	30,000	BURSARY
MALAKO IBRAHIM ATHMAN	SHEIKH KHALIFA	30,000	BURSARY
MARIAM ADAM HAMADI	SHEIKH KHALIFA	30,000	BURSARY
RAHMA ABDULHAMID	MARAGUA MUSLIM GIRLS	30,000	BURSARY
SAADIA ISMAIL TIFEW	SHEIKH KHAKIFA	30,000	BURSARY
SALAHUDIN MOHAMED ADAN	ABRAR HIGH SCHOOL	30,000	BURSARY
SHARAMO BOKAYO	MOUNT KENYA UNIVERSITY	30,000	BURSARY
ZEITUN MOHAMED	ST MARRY GIRLS	30,000	BURSARY
ZULEKHA ARINOTA MOHAMED	SHEIKH KHALIFA	30,000	BURSARY
FARAH ALI SALIM	HIGHWAY SECONADRY SCHOOL	29,664	BURSARY
HASSAN HUSSEIN ABDULLAHI	KAGUMO HIGH SCHOOL	29,520	BURSARY
RAHMA BWANA ATHMAN	MURRAY HIGH SCHOOL	29,460	BURSARY
MOHAMED SIDIK ABDIRAHIM	MOYALE OMC SECONDARY	29,400	BURSARY
NASRA MOHAMMED SHEIKH	ILBISIL GIRLS	29,008	BURSARY
FAUZIA ADHIAMBO ODHIAMBO	AHERO GIRLS SECONDARY SCHOOL	28,800	BURSARY
MALUKI SAMSON NGANGA	SIKAGO BOYS HIGH SCHOOL	28,770	BURSARY
NEEMA WANJIKU	DAMACREST SCHOOL	28,740	BURSARY
YASMIN IBRAHIM ALI	FAULU ACADEMY	28,700	BURSARY
MORIS MUGAMBI	JOYTOWN SECONDARY	28,530	BURSARY
ABDISHAKUR ADAM	COLLAGE OF ARCHITECTURE &ENGINEERING	28,500	BURSARY
ALI MOHAMUD JILO	MOI HIGH SCHOOL MBIRURI	28,400	BURSARY
IBRAHIM MOHAMED BAKEY	MOUNT KENYA UNIVERSITY	28,350	BURSARY
SALIM FAHAD AHMED	JKUAT	28,096	BURSARY
BWIRE FELIX	SAWAGONGO HIGH	28,008	BURSARY
ESHA MUSA	AISHA GIRLS HIGH	28,000	BURSARY
SAISI SILVIA AMBUSO	KITUNI HIGH SCHOOL	27,821	BURSARY
KHADIJA ISSA RUWA	SHEIKH KHALIFA BIN ZAYED	27,732	BURSARY
EMMANUEL LOPUS	AGC LOKICHAR SECONDARY	27,000	BURSARY
KAMBO MALUKI	MACHAKOS SCHOOL	27,000	BURSARY
MUKHTAR JUMA ABDULMAJID	TALA HIGH SCHOOL	27,000	BURSARY
MURANGIRI BRIAN	MERU SCHOOL	27,000	BURSARY
STANLEY OSORO	KISII HIGH SCHOOL	27,000	BURSARY

## GULF AFRICAN BANK FOUNDATION

### SUPPLEMENTARY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2016 (CONTINUED)

#### GULF AFRICAN BANK FOUNDATION DISBURSEMENTS (Continued)

NAME	INSTITUTION	AMOUNT	TYPE OF DONATION
FATMA MUSTAFA	MAMSA ACADEMY	26,960	BURSARY
UREINAB SOILHI	MAMSA ACADEMY	26,960	BURSARY
YUSRA GHALIB	MAMSA ACADEMY	26,960	BURSARY
VYONNE AKINYI ODHIAMBO	ST FRANCIS RANGALA GIRLS	26,936	BURSARY
YVONNE AKINYI ODHIAMBO	ST FRANCIS RANGALA GIRLS	26,936	BURSARY
FARCAN ISSA MBEDE	CHIANDA HIGH SCHOOL	26,900	BURSARY
FRANCIS MWANGI	KAHETI BOYS HIGH	26,900	BURSARY
SALMA SALIM	KINDER CARE PREPARATORY	26,888	BURSARY
TALASO RAMATA	CARING HEART HIGH SCHOOL	26,800	BURSARY
IMANI WANGARI	DAMACREST SCHOOL	26,700	BURSARY
WAKIO ANDREW DICKSON	UNIVERSITY OF NAIROBI	26,568	BURSARY
MARIAM ABDUL MOHAMMED	RUTHIMITU GIRLS HIGH SCHOOL	26,560	BURSARY
MULKI HUSSEIN	RARAKWA GIRLS SECONDARY	26,070	BURSARY
BAKARI OMAR MWIRI	ISLAMIC TRAINING COLLAGE	26,050	BURSARY
DAVID LUCKY CHILANGO	MOUNT KENYA UNIVERSITY	26,000	BURSARY
NADHIFA GUYO	MERTI GIRLS	26,000	BURSARY
MUNA ALI	PREMESE AFRICA DEVELOPMENT	25,677	BURSARY
FARHAN WAZIR JAMAL	AL-MUSTAQBAL ACADEMY	25,600	BURSARY
MARIAM SALIM	KINDER CARE PREPARATORY SCHOOL	25,371	BURSARY
RUKIA KADIDE MWASABU	BABLA DIANI SECONDARY	25,358	BURSARY
CLIFFORD MANUAR ADINDA	MBUGITI SECONDARY SCHOOL	25,346	BURSARY
HUSSEIN HASSAN JILO	KIRIANI BOYS HIGH SCHOOL	25,260	BURSARY
ABDIMALIK ABDIRAHMAN	ISLAMIA MADRASA SOCIETY	25,200	BURSARY
SAMIRA HASSAN AHMED	DON BOSCO SECONDARY	25,086	BURSARY
MUSTAFA ABDI SHANI	JOSEPH ALAMANO SECONDARY	25,050	BURSARY
Abdulrahman Ahmed Bwana	ALIM HIGH SCHOOL	25,000	BURSARY
ABUBAKAR MOHAMMED OMAR	SH.ZAYED CHILDREN CENTRE	25,000	BURSARY
MGHOI WALOWE PHILOMENA	LAIKIPIA UNIVERSITY COLLEGE	25,000	BURSARY
OMAR MOHAMMED OMAR	SH.ZAYED CHILDREN CENTRE	25,000	BURSARY
PETER LAMUMBA	KENYATTA UNIVERSITY	25,000	BURSARY
BALSIM KARIM	GREEN PASTURES SCHOOL	24,999	BURSARY
HAMIDA ROBOW	MASJID AL-AMEEN TRUST	24,999	BURSARY
JAN MOHAMED	MASJID AL-AMEEN TRUST	24,999	BURSARY
SOMOE LAKEIN	MAMSA ACADEMY	24,940	BURSARY
ZUBEDA NAKOLI MALOBA	AGA KHAN PRIMARY	24,900	BURSARY
IBRAHIM ABASS ABDILLAHI	RONGO UNIVERSITY COLLEGE	24,800	BURSARY
LEISER ROIF KASSIM	KAYA TIWI HIGH	24,732	BURSARY
ABDIWAHAB NUR HASSAN	MOUNT KENYA UNIVERSITY	24,660	BURSARY
SALAT ABDI JIMALE	WAJIR SPECIAL SECONDARY	24,427	BURSARY
HAFSA SILANDIO ABUBAKAR	ST CATHRINE GATURI GIRLS	24,160	BURSARY
JALDESA MOHAMED	REV MUHORO SECONDARY	24,150	BURSARY
MKADAM AHMED ALI	TUDOR DAY SECONDARY	24,000	BURSARY
SALMA ABDINASIR	MASJID AL-AMEEN TRUST	24,000	BURSARY
ADNO AHMED	MOI GIRLS HIGH SCHOOL	23,800	BURSARY
FATUMA ALI MATOYE	SENIOUR CHIEF KOINANGE	23,400	BURSARY
ALI KOMBA JUMA	SIGALE HIGH SCHOOL	23,206	BURSARY
TARIQ WANJALA MATINI	KENYA MEDICAL TRAINING COLLAGE	23,184	BURSARY
WARIO KOSI SORA	SUMMIT INSTITUTE OF PROFFESIONALS	23,160	BURSARY
FATMA MOHAMED MOHAMUD	IMENTI NORTH MUSLIM GIRLS	23,000	BURSARY
ADENYA RISPER MWALI	MARY SIT OF WISDOM GIRLS	22,800	BURSARY



## GULF AFRICAN BANK FOUNDATION

### SUPPLEMENTARY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2016 (CONTINUED)

#### GULF AFRICAN BANK FOUNDATION DISBURSEMENTS (Continued)

NAME	INSTITUTION	AMOUNT	TYPE OF DONATION
IFRA ADAN BONAYA	NAROMORU GIRLS	22,800	BURSARY
KASSIM S SADIQ	KISII UNIVERSITY	22,740	BURSARY
RAYAN SALIM	KINDER CARE PREPARATORY SCHOOL	22,569	BURSARY
ZAMZAM IBRAHIM HASSAN	PARKLANDS ARYA GIRLS	22,500	BURSARY
ZAMZAM IBRAHIM HASSAN	ISIOLO GIRLS	22,500	BURSARY
KELVIN MOMANYI OGERO	KISII HIGH SCHOOL	22,490	BURSARY
KAVAI CAROLYNE ANDAI	MUKUYU SECONDARY SCHOOL	22,427	BURSARY
ABDALLA AMINA NOAH	NGUVIU GIRLS SECONDARY	22,400	BURSARY
FENET WAZIR JAMAL	AL-MUSTAQBAL ACADEMY	22,400	BURSARY
MWINYI OMAR MWANDEMBA	GREAT LAKES UNIVERSITY	22,200	BURSARY
SAUMU REDI	MWANGEKA SECONDARY	22,200	BURSARY
AUNGA DEBORA	LIRHANDA GIRLS	22,050	BURSARY
KHUBEIB HARITH	MARYJOY KINDERGATEN	22,000	BURSARY
IDD KATEMBO	VOI SECONDARY SCHOOL	21,945	BURSARY
AHMUD MUNYUTHE	DAGORETTI HIGH SCHOOL	21,870	BURSARY
ABDULRAHMAN RAMADHAN	MENENGAI HIGH SCHOOL	21,701	BURSARY
ABDULLA HASSAN ABDULLAHI	MOUNT KENYA UNIVERSITY	21,666	BURSARY
FARAHIYA SALAT HASSAN	MOUNT KENYA UNIVERSITY	21,666	BURSARY
IBRAHIM ABUBAKAR	MOUNT KENYA UNIVERSITY	21,666	BURSARY
LAITI FARIDA	MOUNT KENYA UNIVERSITY	21,666	BURSARY
MOHAMMED JAFFARI OMAR	UMMA UNIVERSITY	21,666	BURSARY
MOHAMMEDJAFFARI OMAR	UMMA UNIVERSITY	21,666	BURSARY
YUSRA WAIRIMU	UMMA UNIVERSITY	21,666	BURSARY
SAUDA LALI ATHMAN	TAWHEED GIRLS SECONDARY	21,640	BURSARY
DAHIR YUNIS AHMED	MOUNT KENYA UNIVERSITY	21,600	BURSARY
DAHIR YUSUF AHMED	MOUNT KENYA UNIVERSITY	21,600	BURSARY
MOHAMED IBRAHIM ALI	MOUNT KENYA UNIVERSITY	21,600	BURSARY
OMARI SPENCER MORAA	UTHIRU GIRLS HIGH	21,520	BURSARY
KEVIN LOKIDONGOI	AGC LOKICHAR SECONDARY	21,400	BURSARY
ISSA AGALOMBA	ST FRANCIS DAYSTAR HIGH	21,370	BURSARY
ISMAIL HASSAN ABDI	MOMBASA SECONDARY	20,950	BURSARY
MOHAMED YUSSUF	MOMBASA SECONDARY	20,950	BURSARY
MWALAGO MOHAMMED	COLLAGE OF AGRICULTURE AND VET	20,840	BURSARY
STEPHEN OJIAMBO	GREAT SILVERSPRING HIGH	20,700	BURSARY
JOYCE J TANUI	KENYA INSTITUTE OF MANAGEMENT	20,650	BURSARY
AHMEDNAJI ADAN ABDI	JKUAT	20,400	BURSARY
HAMZA ADAN ABUBAKAR	EDWIJET EDUCATION CENTRE	20,280	BURSARY
DAVID LEWA MWASAMBU	TUDOR DAY SECONDARY	20,277	BURSARY
SULEIMAN MOHAMED	WAJIR HIGH SCHOOL	20,160	BURSARY
IBRAHIM ALIKHEIR ISACK	SIKAGO BOYS HIGH SCHOOL	20,134	BURSARY
AISHA KALE MOHAMED	KENYA MEDICAL TRAINING	20,000	BURSARY
FATUMA ABDIRASHID HASSAN	KENYATTA UNIVERSITY	20,000	BURSARY
HETA ASUMPTA NYADIA	ST JOSEPH GIRLS	20,000	BURSARY
NAIROBI HOSPICE	NAIROBI HOSPICE	20,000	MEDICAL
OMONDI SAMUEL ODHIAMBO	MUHURI MUCHIRI BOYS	20,000	BURSARY
RACHAEL WANJIKU	NEMBU GIRLS	20,000	BURSARY
SALIMA ALIOW MAALIM	KENYA MEDICAL TRAINING INSTITUTE	20,000	BURSARY
SALWA AHMED HAMZA	AGA KHAN PRIMARY	20,000	BURSARY
TWALIB AHMED MOHAMED	AGA KHAN PRIMARY	20,000	BURSARY

## GULF AFRICAN BANK FOUNDATION

### SUPPLEMENTARY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2016 (CONTINUED)

#### GULF AFRICAN BANK FOUNDATION DISBURSEMENTS (Continued)

NAME	INSTITUTION	AMOUNT	TYPE OF DONATION
FREDRICK MOKAYA BOSIRE	ITIERO BOYS HIGH SCHOOL	19,932	BURSARY
MIRIAM RUGURU AYUB	PARKLANDS ARYA GIRLS	19,710	BURSARY
HARON OMONDI ISMAEL	HIGHWAY SECONDARY	19,560	BURSARY
AISHA ISHAQ SHAKUWE	MAMA NGINA GIRLS	18,918	BURSARY
SAMIA SHEIKH MOHAMED	LIMURU GIRLS SECONDARY	18,743	BURSARY
MUNIRA HUSSEIN	HASSAN JOHO GIRLS	18,639	BURSARY
SUMAIYA ABDILAH AHMED	NDURURUMO HIGH	18,550	BURSARY
SULEIMAN HASSAN GAKURE	KENYATTA UNIVERSITY	18,095	BURSARY
AMINA ALI FARAH	NASOKOL GIRLS SECONDARY	18,090	BURSARY
ADIL ABDULSAMEA	LITTLE FLOWERS NURSERY	18,000	BURSARY
FATMA OMAR	VICTORIAN GIRLS HIGH	18,000	BURSARY
ABDIRAHMAN KERO	MOYALE BOYS SECONDARY	17,805	BURSARY
ABDIRAHMAN IBRAHIM ABDULLAH	WAJIR HIGH SCHOOL	17,368	BURSARY
HUSSEIN GODANA	AUTHENTIC ACADEMY	17,320	BURSARY
SUMAIYA ABDILLAH AHMED	A.I.C MOI GIRLS	17,293	BURSARY
HAMISI MOHAMED	TUDOR DAY SECONDARY	17,224	BURSARY
ABDIRAHMAN AHMED KOSAR	WAJIR HIGH SCHOOL	17,000	BURSARY
BONFACE ONCHIRI OGEA	MULTIMEDIA UNIVERSITY	17,000	BURSARY
ABDULLATIF KOINET	MASJID AL-AMEEN TRUST	16,800	BURSARY
HUDHEIFA ADAN ABDULLAH	MASJID AL-AMEEN TRUST	16,800	BURSARY
AISHA SAID HASSAN	QUBAA MUSLIM SCHOOL	16,666	BURSARY
MUHDIN FAISAL	MASJID AL-AMEEN TRUST	16,666	BURSARY
ABDULLAH MOHAMED SHEIKH	NAKEEL BOYS HIGH SCHOOL	16,520	BURSARY
ALUVANZE STELLAR MMBONE	KABUYEWE GIRLS	16,266	BURSARY
KARIBA M WERU	KENYATTA UNIVERSITY	16,250	BURSARY
NYAMAI N NZISA	KENYATTA UNIVERSITY	16,250	BURSARY
ABDOW IBRAHIM HARET	MULTIMEDIA UNIVERSITY	16,200	BURSARY
CYRUS HASSAN ALI	WIYONI SECONDARY SCHOOL	16,000	BURSARY
MAGDALINE ADHIAMBO	ST TERESA GIRLS	16,000	BURSARY
MEYMUNA MADEY MOHAMED	UNIVERSITY OF NAIROBI	16,000	BURSARY
ZAMZAM IBRAHIM ALI	ISIOLO GIRLS	15,939	BURSARY
ZAMZAM IBRAHIM ALI	TEMPLE ROAD HIGH	15,939	BURSARY
MWANAHAMISI SULEIMAN	MOI FORCES ACADEMY	15,786	BURSARY
NASRA YUSUF HASSAN	KISUMU GIRLS	15,780	BURSARY
SAID MBARAK SALEH	KHAMISI HIGH SCHOOL	15,750	BURSARY
KHADIJA SALIM	BRIDGE ACADEMY SCHOOL	15,720	BURSARY
AWADH KOMBO	TUDOR DAY SECONDARY	15,646	BURSARY
ILAMDIN SHAMS	KIRAGU WAICHANI SCHOOL	15,600	BURSARY
AHMED FATMA AHMED	IMENTI GIRLS	15,516	BURSARY
ISMAEL OLUKHALE	EMBAKASI GARRISON	15,420	BURSARY
ALI RASHID ALI	KHAMISI HIGH SCHOOL	15,120	BURSARY
HUSSEIN GALMA	KAANI LIONS SECONDARY SCHOOL	15,120	BURSARY
RAHMA ABDULHAMID	MARAGUA MUSLIM GIRLS	15,000	BURSARY
ABDI TAMAAM KASSIM	MASJID AL-AMEEN TRUST	15,000	BURSARY
ABEID SAID AWADH	SHEIKH KHALIFA BIN ZAYED	15,000	BURSARY
ABEID SAID AWADH	SHEIKH KHAKIFA	15,000	BURSARY
ESMOND LITONGOLO SHAHONYA	MOUNT KENYA UNIVERSITY	15,000	BURSARY
FIDEL OTIENO	LUNDHA MIX SECONDARY	15,000	BURSARY
HALEDH ESHE AZIZ	KWALE GIRLS HIGH	15,000	BURSARY
HAWA JAMAL	MWASERE GIRLS SECONDARY	15,000	BURSARY
MAHAMED B MAHAMED	VISION INSTITUTE OF PROFESIONALS	15,000	BURSARY



## GULF AFRICAN BANK FOUNDATION

### SUPPLEMENTARY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2016 (CONTINUED)

#### GULF AFRICAN BANK FOUNDATION DISBURSEMENTS (Continued)

NAME	INSTITUTION	AMOUNT	TYPE OF DONATION
MARIAM SHARIF SUDI	MOMBASA MAINLAND ACADEMY	15,000	BURSARY
MUHAMMED O BAGHA	LIONS CLUBS OF NAKURU	15,000	BURSARY
RUKIA AHMED MOHAMED	MAMA NGINA GIRLS	15,000	BURSARY
TAMAM KASSIM	MASJID AL-AMEEN TRUST	15,000	BURSARY
WENDO HALIMA NDZUPHI	ALLIANCE GIRLS HIGH	15,000	BURSARY
KISAVI MATHIAS	KIONI SECONDARY SCHOOL	14,952	BURSARY
MONGARE N BROLYN	AGORO SARE HIGH SCHOOL	14,934	BURSARY
IYMAN MUSA ALI	GREEN PASTURES SCHOOL	14,760	BURSARY
MASOUD JUMA OUYA	GINGO MIXED SECONDARY	14,580	BURSARY
AHMED TOWFIQ ABDALLA	KAIRI SECONDARY SCHOOL	14,522	BURSARY
QATHRA YUSUF ISSACK	KENYA HIGH SCHOOL	14,281	BURSARY
HAFIDHUDIN SHEIKH HASSAN	OURLADY OF FATMA	14,280	BURSARY
IBRAHIM MUHSIN MOHAMED	OURLADY OF FATMA	14,280	BURSARY
HALIMA MOHAMUD JILO	KENYA METHODIST UNIVERSITY	14,200	BURSARY
ISSA MUSA KIMANI	MARAGI SECONDARY SCHOOL	14,040	BURSARY
ELKINDY ABAD	MOI UNIVERSITY	14,010	BURSARY
ABDULRAHMAN HASSAN ABDULRAH	TAHDHIB MUSLIM ACADEMY	14,000	BURSARY
JOHN MUIRU	GRATHER ACADEMY	14,000	BURSARY
ALYA IREI ABDI	WAA GIRLS SECONDARY	13,915	BURSARY
HUSSEIN SHAMIM RISHARD	MOI UNIVERSITY	13,780	BURSARY
ABDALLA M SALIM	WAA BOYS HIGH SCHOOL	13,530	BURSARY
ABDIRAHMAN MOHAMED ALI	OUR LADY OF MERCY GIRLS FATIMA	13,520	BURSARY
ABDIMAJIB ABDINASIR MAAL	TALA HIGH SCHOOL	13,500	BURSARY
MARIAM ABDULREMAN	MAMSA ACADEMY	13,480	BURSARY
RASHMA ALI	MAMSA ACADEMY	13,480	BURSARY
MARIAM ABDULREHMAN	MAMSA ACADEMY	13,480	BURSARY
RASHMA ALI	MAMSA ACADEMY	13,480	BURSARY
MWALIMO FARIDA	ELDORO GIRLS SCHOOL	13,420	BURSARY
TALASO RAMATA	CARING HEART HIGH SCHOOL	13,400	BURSARY
MOHAMMED SAID	ALLIDINA VISRAM HIGH	13,380	BURSARY
KHAIRAT ABDALLAH HAMZA	STAR OF SEA PRIMARY	13,332	BURSARY
ISMAIL SWABRA ALI	PAN AFRICAN HIGH	13,280	BURSARY
MOHAMED MARIAM ABDUL	PAN AFRICAN HIGH	13,280	BURSARY
HAIMA ALI KERO	MERTI MUSLIM GIRLS	13,000	BURSARY
RAYA ABDUL MUSTAFA	BARANI SECONDARY SCHOOL	12,960	BURSARY
SHUKRA A MOHAMED	SHIMBIR FATUMA SECONDARY	12,780	BURSARY
ZAINAB MOHAMED	SMALL AND SMART SCHOOL	12,600	BURSARY
HAFSA ATIENO	LORETO HIGH SCHOOL	12,495	BURSARY
JATTANI ZEINAB HUSSEIN	PARKLANDS ARYA GIRLS	12,495	BURSARY
NATASHA MUENI	WAA GIRLS SECONDARY	12,495	BURSARY
ABDIWAHAB NOOR HASSAN	MOUNT KENYA UNIVERSITY	12,330	BURSARY
OMARI AMINA WAKKESHO	MASINDE MULIRO UNIVERSITY	12,210	BURSARY
HAGERERA M ABDALLAH	MAKANDE GIRLS SECONDARY	12,200	BURSARY
KALTUMA ALI JALDESA	UNIVERSITY OF NAIROBI	12,150	BURSARY
ADAM MALOBA	MOMBASA NURSERY SCHOOL	12,133	BURSARY
ADAM SHAABAN MALOBA	AGA KHAN PRIMARY	12,133	BURSARY
FAYAZ NARGIS	COMPIT EDUCATION CENTRE	12,000	BURSARY
MKADAM AHMED ALI	TUDOR DAY SECONDARY	12,000	BURSARY
FAYAZ NARGIS	COMPIT EDUCATION CENTRE	24,000	BURSARY
LISA MARIE	KIMANI SECONDARY SCHOOL	12,000	BURSARY

## GULF AFRICAN BANK FOUNDATION

### SUPPLEMENTARY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2016 (CONTINUED)

#### GULF AFRICAN BANK FOUNDATION DISBURSEMENTS (Continued)

NAME	INSTITUTION	AMOUNT	TYPE OF DONATION
MUTURI JACINTA WACHERA	MAKUYU GIRLS	12,000	BURSARY
SAMSON MUSYOKA	KATHEKA HARAMBEE SECONDARY	12,000	BURSARY
ADNO MOHAMED	MOI GIRLS HIGH SCHOOL	11,900	BURSARY
JAWAD ABDULRAHMAN	SMALL AND SMART SCHOOL	11,700	BURSARY
AHMED SHUFEE ALUWI	MOI GIRLS SCHOOL	11,603	BURSARY
IBRAHIM SHABAN MOHAMED	SPINNERS BOYS SECONDARY	11,550	BURSARY
ADEYA RISPER MWALI	MAR SEAT OF WISDOM GIRLS	11,400	BURSARY
DJIBRIL ADEN ADM	EDWIJET EDUCATION CENTRE	11,375	BURSARY
MOHAMED SALIM	MASENO UNIVERSITY	11,340	BURSARY
MOHAMED SALIM	MASENO UNIVERSITY	11,340	BURSARY
ABDALLA AMINA NOAH	NGUVIU GIRLS	11,200	BURSARY
AHMED FAROUQ	MOMBASA MAINLAND ACADEMY	11,150	BURSARY
LATIFA ODIMA MBEDE	GREEN PASTURES SCHOOL	11,040	BURSARY
MOHAMED ADAN EMOY	CHIEF MOHAMED JARI SECONDARY	10,520	BURSARY
MERCY MBINYA	MULALA GIRLS HIGH	10,500	BURSARY
AHMED MWANIKI SHEIKH	KIANJURU-INI SECONDARY SCHOOL	10,220	BURSARY
HABIBA HAMISI	COUNTY GIRLS HIGH	10,100	BURSARY
SHAMSI ADAN	FAITH HOMES OF KENYA	10,033	BURSARY
OMONDI SAMUEL ODHIAMBO	MUHURI MUCHIRI BOYS	10,000	BURSARY
FRANCIS HASSAN NZIKALI	MOMBASA TECHNICAL INSTITUTE	10,000	BURSARY
IBRAHIM ISSACK HUSSEIN	SHEIKH ALI HIGH SCHOOL	10,000	BURSARY
KELVIN NDALAMIA MUTINDA	BURUBURU INSTITUTE OF ART	10,000	BURSARY
MOHAMUD MOHAMED	KASNEB	10,000	BURSARY
OCHIENG SHALEEN ADHIAMBO	ASUMBA GIRLS HIGH	10,000	BURSARY
OCHIENG SHALEEN ODHIAMBO	ASUMBA GIRLS HIGH	10,000	BURSARY
RIZIKI JUMA	VICTORY SENATORS HIGH	9,920	BURSARY
AHMED ABDI MOHAMED	IKHLAS INTERGRATED HIGH SCHOOL	9,750	BURSARY
RAHMA RIHANNA NASSIR	MOMBASA MAINLAND ACADEMY	9,600	BURSARY
GALGALO IQRA IBRAHIM	ST CECILIA NANGINA GIRLS	9,488	BURSARY
LUKMAN IBRAHIM	KAMIU SECONDARY	9,410	BURSARY
NASRA SALIM	IMENTI NORTH MUSLIM GIRLS	9,400	BURSARY
MOHAMED SALAD	WASO SECONDARY SCHOOL	9,300	BURSARY
SAID I HASSAN	SOSIO SECONDARY SCHOOL	9,240	BURSARY
SHABAN FADHILI KASIM	SOSIO SECONDARY SCHOOL	9,200	BURSARY
BONIFACE O NAMANI	KENYA POLYTECHNIC UNIVERSITY	9,150	BURSARY
BARKE OMAR	ST JOHNS HIGH SCHOOL	9,100	BURSARY
BARKE OMAR	ST JOHNS HIGH	9,100	BURSARY
FATUMA OMAR	VICTORIANS GIRLS HIGH	9,000	BURSARY
IBRAHIM MWANAMISI ATORA	BUNGOMA MUSLIM SEC	9,000	BURSARY
KIPKEME EMMANUEL	FRIENDS SCHOOL KAIMOSI	9,000	BURSARY
KPKEME EMANUEL	FRIENDS SCHOOL MUSINGA	9,000	BURSARY
MAKAYE BOSIBORI MIRIAM	ELGON VIEW	9,000	BURSARY
MELANIE ACHIENG	PRECIOUS BLOOD	9,000	BURSARY
MOHAMED BAHERO	AT TWAIBAH ACADEMY	9,000	BURSARY
OTIENO OTIENO GEOFFREY	KOMOLORUME SECONDARY	9,000	BURSARY
ABDUL IDARUS TWAHIR	HAPPY JUNIOR SCHOOL	8,950	BURSARY
ALI ADAN HASSAN	DAGORETI HIGH SCHOOL	8,945	BURSARY
SUDES SHARIF ABDALLAH	MOMBASA MAINLAND ACADEMY	8,750	BURSARY
HILLARY OMONDI OCHIENG	RAILA EDUCATIONAL CENTRE	8,640	BURSARY
ABDIRAHMAN AHMED KOSAR	WAJIR HIGH	8,500	BURSARY



## GULF AFRICAN BANK FOUNDATION

### SUPPLEMENTARY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2016 (CONTINUED)

#### GULF AFRICAN BANK FOUNDATION DISBURSEMENTS (Continued)

NAME	INSTITUTION	AMOUNT	TYPE OF DONATION
FARAH NUR MOHAMED	MACHAKOS SCHOOL	8,500	BURSARY
FAHAD SALIM	MOI FORCES ACADEMY	8,402	BURSARY
ABDILATIF KOINET	MASJID AL-AMEEN TRUST	8,400	BURSARY
ELIZABETH AWINO OBUNDE	KISUMU POLYTECHNIC	8,400	BURSARY
FATMA AHMED HARITH	LITTLE FLOWERS NURSARY	8,400	BURSARY
GACHIE WATHIKA	KARDATZKE MEMORIAL SCHOOL	8,400	BURSARY
IBTISAM RAMADHAN MOHAMED	IMENTI NORTH MUSLIM	8,100	BURSARY
NASRA NAMUMA SWALEH	IMENTI NORTH MUSLIM	8,100	BURSARY
NASRA SWALEH	IMENTI NORTH MUSLIM GIRLS	8,100	BURSARY
MARIAM ABDUL MOHAMMED	IMENTI NORTH MUSLIM	8,100	BURSARY
IRENE OKELLO	EAST AFRICA SCHOOL OF AVIATION	7,900	BURSARY
KHADIJA SALIM	ST LUKES PRI ARY SCHOOL	7,860	BURSARY
NIVER MORAA	MARANI GIRLS	7,657	BURSARY
IBRAHIM ABDULKADIR	LITTLE FLOWERS NURSARY	7,650	BURSARY
IBRAHIN ABDULKADIR	LITTLE FLOWERS NURSARY	7,650	BURSARY
MARIA MWIHAKI MUTURI	PARKLANDS ARYA GIRLS	7,500	BURSARY
BARAKA SALMA WANJIKU	MARAGI SECONDARY	7,161	BURSARY
ABDULRAHMAN HASSAN ABDUL	TAHDHIB MUSLIM ACADEMY	7,000	BURSARY
GISEMBA WORNICKS OMWEGA	EGERTON UNIVERSITY	7,000	BURSARY
GISEMBA WORNICKS OMWENGA	EGERTON UNIVERSITY	7,000	BURSARY
SHAMIM KOMBO	MASII GIRLS SECONDARY	7,000	BURSARY
VIVIAN ANYANGO OCHIENG	MUTUMBU GIRLS SECONDARY	7,000	BURSARY
ABDIHAMID IBRAHIM	RUARAKA HIGH SCHOOL	6,780	BURSARY
FARAJ FATHIYA SAID	COAST GIRLS HIGH SCHOOL	6,375	BURSARY
ABUBAKAR AHMAD OMAR	ALLIDINA VISRAM HIGH SCHOOL	6,066	BURSARY
AMRAN ALI	BAPTIST CENTRE	6,000	BURSARY
HELLEN BISONGA	ST ANTHONY HIGH SCHOOL	6,000	BURSARY
MUNGALA BRIAN DOUGLAS	VIHIGA FRIENDS HIGH	6,000	BURSARY
OMUNGALA BRIAN DOUGLAS	VIHIGA FRIENDS HIGH	6,000	BURSARY
SULEIMAN GUYO DIDO	KIANJAI BOYS HIGH SCHOOL	5,820	BURSARY
ZUBER ABDI DIDA	KIANJAI BOYS HIGH SCHOOL	5,820	BURSARY
FARHA FUAD AHMED	SH.ADALLAH ALFARSY GIRLS	5,700	BURSARY
FARHA FUAD AHMED	SHEIKH KHALIFA	5,700	BURSARY
SALMA ABDALLA	AL FARSY GIRLS	5,700	BURSARY
SARAH KUVUNA MUTTA	MIRIRTINI SECONDARY SCHOOL	5,138	BURSARY
ABDIMALIK MWAURA	TALA HIGH SCHOOL	5,058	BURSARY
DENSON ADAJI	PAMA KINDERGATEN	5,000	BURSARY
FRANCLYNE KEREEM	PAMA KINDERGATEN	5,000	BURSARY
HASNA MOHAMMED SHEIKH	ILBISSIL GIRLS HIGH	4,573	BURSARY
ALICE NDUTA THUO	RUIRU TOWNSHIP SECONDARY	4,300	BURSARY
KADEIRA ANESTINE	ANANDA MARGA ACADEMY	4,000	BURSARY
NESTEHO ABDI	BAPTIST CENTRE	3,140	BURSARY
HELLEN BISONGA	ST ANTHONY HIGH	3,000	BURSARY
NASTEHO ABDI	BAPTIST CENTRE	1,570	BURSARY
<b>TOTALS</b>		<b>25,236,094</b>	