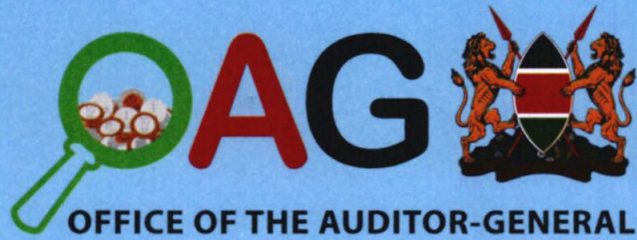


REPUBLIC OF KENYA



Enhancing Accountability

REPORT

OF



THE AUDITOR-GENERAL

ON

COUNTY REVENUE FUND

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

COUNTY GOVERNMENT OF EMBU

PAPERS LAID	
DATE	6/3/2025
TABLED BY	Dep Mas Kilhip
COMMITTEE	
CLERK AT THE TABLE	Mcaulim



COUNTY REVENUE FUND

County Government of EMBU

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2024.

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

Table Of Content.

1. Acronyms and glossary of terms	ii
2. Key Entity Information and Management	iii
3. Statement by the CECM Finance	viii
4. Management Discussion and Analysis	x
5. Overview of the County Revenue Fund Operations	xi
6. Statement of Management Responsibility	xii
7. Report of the Independent Auditor on the County Revenue Fund of County Government of Embu for the Year ended 30 th June 2024.....	xiv
8. Statement of Receipts and Payments for the Year Ended 30 th June 2024.....	1
9. Statement of Comparison of Budget Actual Amounts for the Year Ended 30 th June, 2024.	2
10. Significant Accounting Policies.....	4
11. Notes to the Financial Statements.....	6
12. Annexes	13

1. Acronyms and glossary of terms

CA	County Assembly
COB	Controller of Budget
CRF	County Revenue Fund
FY	Financial Year
IPSAS	International Public Sector Accounting Standards
NT	National Treasury
OSR	Own Source Revenue
PFMA	Public Finance Management Act
PSASB	Public Sector Accounting Standards Board
ROR	Receiver of Revenue
Kshs	Kenya Shillings
Comparative FY	Comparative Prior Financial Year
Fiduciary Management	The key management personnel who had financial responsibility

2. Key Entity Information and Management

a) Background information

Article 207 of the Constitution of Kenya provides for the establishment of the County Revenue Fund into which shall be paid all money raised or received by or on behalf of the County Government of Embu.

b) Key Management Team

The County Revenue Funds day-to-day management is under the following key organs:

No.	Designation	Name
1.	CECM Finance and Economic planning	-Prof. JOE KAMARIA
2.	C.O Finance	-DAMIANO MUTHEE NJAGI
3.	Head of Accounting Unit/Finance	-ERIC MUCHANGI MBOGO

c) Fiduciary Management

The key management personnel who held office during the financial year ended 30th June 2024 and who had direct fiduciary responsibility were:

No.	Designation	Name
1.	CECM Finance and Economic Planning	-Prof. JOE KAMARIA
2.	Accounting Officer in charge of Finance	-DAMIANO MUTHEE NJAGI
3.	Head of Accounting Unit/Finance	-ERIC MUCHANGI MBOGO

d) Fiduciary Oversight Arrangements

Here, provide a high-level description of the key fiduciary oversight arrangements covering;

1) Audit Committee

The Audit Committee was constituted on the 22nd June 2021. Its mandate is to advise the County executive on institutional risk management and compliance. The committee held 4 meetings in the FY ending 30TH June 2024. The committee members during FY 2-2023/2024 were:

County Government of Embu
 County Revenue Fund
 For the financial year ended 30th June 2024

Member	Designation	Ward
Moses Mbogo	Chairman	Runyenjes
Dennis Newton Kariuki Gitari	Member	Manyatta
Felister Wanyaga Njagi	Member	Mbeere North
Phillip Muringe	Member	Mbeere South
Joseph Kennedy Kagasha	Member	Mbeere North

2) **Public Accounts Committee.**

The **Public Accounts Committee** was formed to provide oversight on the County's finances. The committee held thirty seven (37) sittings during the FY 2023/2024 and its membership was as follows

Member	Designation	Ward
Hon. Paul Muchangi Njiru	Chairperson	Gaturi North
Hon. Job Itumo Munyambu	Vice- Chairperson	Mwea
Hon. Ibrahim Swaleh	Member	Kirimari
Hon. Peter Muriithi Nyaga	Member	Mbeti North
Hon. John Ngari Mbaka	Member	Mavuria
Hon. Susan Mwendu Muthoni	Member	Nominated (representing youth)
Hon. Yvonne Mati Karambu	Member	Nominated (gender top up)
Hon. Jane Karimi Njued	Member	Nominated (gender top up)
Hon. James Njeru Augustine	Member	Nominated (representing people with disability)

3) **Budget and Appropriations Committee**

The **Budget and Appropriations Committee** provides guidance in the budgetary process. It is charged with the budget making process and ensuring that there is public participation in the budget process.

During the FY 2023/2024 the Committee held one hundred and ten (110) meetings and Committee members were:

County Government of Embu
 County Revenue Fund
 For the financial year ended 30th June 2024

	Member	Designation	Ward
1)	Hon. Johnson Muchangi	Chairperson	Kagaari North
2)	Hon. Maureen Nyaga	V/Chairperson	Nominated
3)	Hon. Mary Kavinda	Member	Nominated
4)	Hon. Samuel Githumbu	Member	Nthawa
5)	Hon. Terry Mbuchi	Member	Kyeni North
6)	Hon. Swaleh Ibrahim	Member	Kirimari
7)	Hon. Peter Muriithi	Member	Mbeti North
8)	Hon. John Mbaka	Member	Mavuria
9)	Hon. Paul Muchangi	Member	Gaturi North
10)	Hon. Philip Nzangi	Member	Makima
11)	Hon. Ndwiga Kariuki Newton	Member	Muminji

4) Public Investments Committee

The mandate is similar to that of the PAC. The Committee was formed to provide oversight on the County's finances. The committee held 47 sittings and the members who served in the committee during the year were: -

	Member	Designation	Ward
1.	Hon. Masters Leonard Mwaniki	Chairperson	Kiambere
2.	Hon. Philip Kinyutu Nzangi	Vice- Chairperson	Makima
3.	Hon. Mary Igoki Kavinda	Member	Nominated (gender top up)
4.	Hon. Daniel Githinji	Member	Nominated (youth)
5.	Hon. Augustine James Njeru	Member	Nominated (Representing PWD)
6.	Hon. Agnes Wanjiru Gakungugu	Member	Nominated (Gender top up)
7.	Hon. Fredrick Mugendi Gatumu	Member	Gaturi South

5) Finance & Economic Planning

This Committee provides guidance on all business emanating from the Finance and Economic Planning. The Committee held 53 meetings in FY 2023/2024 and the membership of the Committee comprised of the following members;

	Member	Designation	Ward
1)	Hon. Susan Wairimu Nyaga	Chairperson	Kagaari South
2)	Hon. Newton Kariuki	V/Chairperson	Muminji
3)	Hon. Johnson Muchangi	Member	Kagaari North
4)	Hon. Jimiah Jennifer	Member	Nominated
5)	Hon. Yvonne Karambu Mati	Member	Nominated
6)	Hon. Fredrick Gatumu	Member	Gaturi South
7)	Hon. Njama Barnabas	Member	Kyeni South

a) County Headquarters

P.O. Box 36-60100
Embu Town Hall Building
Nairobi Meru Highway
Embu, KENYA

b) County Contacts

Telephone: (254) 68 30686/30656/ (254) 771204003 (254) 703192924
E-mail: info@embu.go.ke
Website: www.embu.go.ke

c) County Bankers

Central Bank of Kenya
Haile Selassie Avenue
P.O. Box 60000
City Square 00200
NAIROBI, KENYA

d) Independent Auditor

Auditor General
Office of the Auditor General
Anniversary Towers, University Way
P.O. Box 30084
GPO 00100
NAIROBI, KENYA

e) Principal Legal Adviser

The County Attorney
State Law Office
Harambee Avenue
P.O. Box 40112
City Square 00200,
Nairobi, KENYA

3. Statement by the CECM Finance

It's my pleasure to present the County Revenue Fund Financial statement for the year ended 30th June 2024. The financial statement represents the financial performance of the County Revenue Fund over the past year.

The promulgation of the constitution of Kenya, 2010 under chapter 11 ushered Kenya into a new system of governance replacing the centralised system with a devolved system of governance. The devolved system of consist of the National Government and 47 county governments.

The county Government Act, 2012 described the functions of the county Government as follows: section 5(1) states that a county government shall be responsible for any function assigned to it under the constitution or by an Act of Parliament. (2) Without prejudice to the generality of subsection (1), a county government shall be responsible for:

- (a) County legislation in accordance with Article 185 of the Constitution.
- (b) Exercising executive functions in accordance with Article 183 of the constitution.
- (c) Functions provided for in Article 186 and assigned in the fourth Schedule of the constitution.
- (d) Any other function that may be transferred to county Government from the national government under Article 187 of the constitution.
- (e) Any functions agreed upon with other county government under Article 189 (2) of the constitution.
- (f) Establishment and staffing of its public service as contemplated under Article 235 of the constitution.

Financing the County Governments

Article 202 of the constitution of Kenya provides that revenue raised nationally shall be shared equitably among the National Government and the county Governments. Each county Government's equitable share of revenue raised nationally is determined yearly through the County Allocation of Revenue Act (CARA). The revenue sharing formula is developed by the commission on revenue allocation and approved by parliament in accordance with Article 217 of the constitution.

The County also finances through own source revenues. These are revenues collected within the County. The key local revenue sources for Embu County included business permits, Land rates, business plan approval, advertising fees, Cess and various other administrative charges.

Financial Performance

a) Revenue.

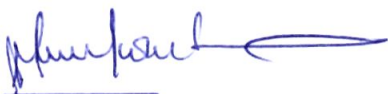
In the year ended 30th June 2024, the County had projected revenues of kshs 7,987,586,918 comprising of kshs 750,000,000 from our own sources, kshs 5,341,810,744 from equitable share, Kshs 1,427,302,893 from Conditional Grants and Kshs 468,473,281 from other sources. Out of the projected revenue of Kshs 7,987,589,918 the County was able to realize kshs 6,216,921,259 in actual revenue representing 78%. The deficit was largely occasioned by failure to receive the exchequer for the month of June 2024. Also the Conditional Grants took time before being disbursed to CRF. This delayed the appropriation of funds thereby leading to underutilization of funds.

b) Expenditure.

The County had projected an expenditure of Kshs 7,987,586,918 out of which Kshs 7,383,564,968 was the projected expenditure for the County Executive and Kshs 604,021,950 was the projected expenditure for the County Assembly. During the year under review the County Executive utilized Kshs 5,998,837,439 which is 81% of the budgeted estimates. County assembly utilized Kshs 579,019,269 which is 96% of the projected estimate. There was an underutilization of Kshs 1,409,730,210. This was largely attributed to the failure to receive the exchequer release for the month of June 2024.

c) Cash Flows

In the financial year ended 30th June 2024, we have had liquidity disruptions caused by delays and untimely disbursements by the National Treasury. The county did not the disbursement for the month of June 2024. Also of importance to note was the fact that the budget making process more so the supplementary took longer than anticipated thus negatively affecting the optimal utilization of the budget.



..... (Sign)

CECM Finance and Economic Planning
County Government of Embu.

4. Management Discussion and Analysis

Report on County Revenue Fund for the Year Ended 2024

We are pleased to present the comprehensive report on the County Revenue Fund for the fiscal year ended 2024, in conjunction with the submission of our financial statements. This report aims to provide an in-depth analysis of the county's revenue, expenditures, and financial performance during the year, as well as address specific challenges faced by the County Revenue Fund.

1. Executive Summary

In the year 2024, the County Revenue Fund experienced both successes and challenges. While we managed to generate significant revenue from various local sources, including Business permits, fees, and Cess, the year was also characterized by delays in receiving equitable shares and grants from the National Treasury. Additionally, the exchequer release for the month June 2024 was not disbursed. This led to instances of underutilized budget, missed opportunities and potential service delivery gaps.

2. Overview of Revenue Sources

The County realized a significant increase in local revenue sources including the business permits, fees, and CESS. The other contributors to the fund included the exchequer releases and grants. The grants had the least contribution to the fund with Kshs 502,232,603 against budget estimates of Kshs 1,427,302,893

Analysis of Expenditures

Though the revenue received in the year 2023/2024 increased considerably as compared to the previous year, the expenditures incurred by the county during the financial year 2023/2024 was 5,998,837,439 which was equally high in comparison to the previous year Kshs 5,241,639,654. County assembly utilized Kshs 579,019,269 which was slightly above the CARA guidelines of 7%. This was considerably lower than the previous year 2022/2023 comparative County Assembly expenditure of Kshs 880,026,980.

5. Overview of the County Revenue Fund Operations

Background

Article 207 of the Constitution of Kenya provides for the establishment of a County Revenue Fund into which shall be paid all money raised or received by or on behalf of the County Government. As outlined under Section 109 of the Public Finance Management (PFM) Act, 2012 the County Treasury is responsible for administration of the County Revenue Fund. The County Revenue Fund is maintained as the County Exchequer Account at the Central Bank of Kenya.

Receipts into the County Revenue Fund

County Government revenue is received through appointed County Receiver of Revenue by the County Executive Committee Member for finance to the County Treasury pursuant to Section 157 (1) of the PFM Act 2012. Receipts include Exchequer releases, grants from development partners, proceeds from domestic and foreign borrowings, and other miscellaneous deposits in the County Revenue Fund Account.

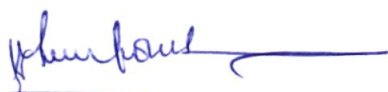
Transfers from the County Revenue Fund

The withdrawal of funds from the County Revenue Fund is authorized by the County Appropriation Act. The County Treasury is required to seek the Controller of Budget's approval for withdrawal of funds from the County Revenue Fund to the County Executive and County Assembly bank accounts. These entities are responsible for the administration of their respective approved budgets.

Financial Reporting requirements

The Accounting Officer for the County Revenue Fund is required to prepare and submit the financial statements to the Auditor-General and a copy to the Controller of Budget, and the Commission on Revenue Allocation.

This statement therefore covers the operations of the County Exchequer Account for the financial year ended 30th June 2024.



.....

**CEC Member – Finance and Economic Planning
County Government of Embu.**

6. Statement of Management Responsibility

Article 207 of the Constitution, Sections 109 and 167 of the Public Finance Management Act, 2012 requires a County Revenue Fund established by the Constitution, an Act of Parliament or County legislation to prepare financial statements for the Fund for each financial year in a form prescribed by the Public Sector Accounting Standards Board and submit to the Auditor General and a copy to the Commission on Revenue Allocation and the Controller of Budget.

The Accounting Officer at the County Treasury is responsible for the preparation and presentation of the County Revenue Fund financial statements, which give a true and fair view of the state of affairs of the Fund as at the end of the financial year ended on *June 30, 2024*. This responsibility includes: (i) Maintaining adequate financial management arrangements and ensuring that these continue to be effective throughout the reporting period; (ii) Maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the County Revenue Fund; (iii) Designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the Financial Statements, and ensuring that they are free from material misstatements, whether due to error or fraud; (iv) Safeguarding the assets of the County Revenue Fund; (v) Selecting and applying appropriate accounting policies; and (iv) Making accounting estimates that are reasonable in the circumstances.

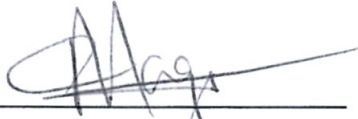
The Accounting Officer accepts responsibility for the County Revenue Fund's financial statements, which have been prepared on the Cash Basis Method of financial reporting, using appropriate accounting policies in accordance with International Public Sector Accounting Standards (IPSAS). The Accounting Officer is of the opinion that the County Revenue Fund's financial statements give a true and fair view of the state of the County Revenue Fund's transactions during the financial year ended *June 30, 2024*, and of its financial position as at that date.

relevant Accounting Standards prescribed by the Public Sector Accounting Standards Board of Kenya.

Approval of the Financial Statements

The County Revenue Fund's financial statements were approved and signed on **20th September 2024**.

Signature _____



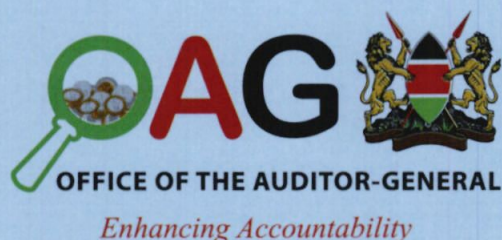
CPA. Damiano Muthee Njagi

Chief Officer Finance

County Government of Embu

REPUBLIC OF KENYA

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Website: www.oagkenya.go.ke



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

REPORT OF THE AUDITOR-GENERAL ON COUNTY REVENUE FUND FOR THE YEAR ENDED 30 JUNE, 2024 - COUNTY GOVERNMENT OF EMBU

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.
- 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 does not necessarily mean that an entity has complied with all relevant laws and regulations, is effective in the use of resources, or that its internal control, risk management and governance systems are properly designed and were working effectively in the financial year under review.

The three parts of the report are aimed at addressing the statutory roles and responsibilities of the Auditor-General as provided by Article 229 of the Constitution, the Public Finance Management Act, 2012, and the Public Audit Act, 2015. The three parts of the report when read together constitute the report of the Auditor-General.

REPORT ON THE FINANCIAL STATEMENTS

Opinion

I have audited the accompanying financial statements of Embu County Revenue Fund – County Government of Embu set out on pages 1 to 23, which comprise the statement of

receipts and payments and statement of comparison of budget and actual amounts for the year ended 30 June, 2024, 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 County Revenue Fund - County Government of Embu as at 30 June, 2024 and of its financial performance for the year then ended, in accordance with International Public Sector Accounting Standards (Cash Basis) and comply with the Public Finance Management Act, 2012 and Public Finance Management (Embu County Revenue Fund) Regulations, 2020.

Basis for Opinion

The audit was conducted in accordance with International Standards for Supreme Audit Institutions (ISSAIs). I am independent of the County Revenue Fund - County Government of Embu 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 reflects final receipts budget and actual on a comparable basis of Kshs.7,987,586,918 and Kshs.6,216,921,259 respectively, resulting in an under-funding of Kshs.1,770,665,659 or 22% of the budget. Similarly, the Fund expended Kshs.6,577,856,708 against actual receipts of Kshs.6,216,921,259 resulting in over-utilization of Kshs.360,935,449 or 6% of the actual receipts.

The under-funding and over-utilization affected the implementation of the planned activities and may have impacted negatively 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 judgment, 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 Audit Matters

Review of the progress on follow up on prior year auditor's recommendations reveal that, several issues were raised under the Report on Financial Statements which remained unresolved contrary to Section 149(2)(l) of the Public Finance Management Act, 2012 which require Accounting Officers designated for county government entities to try to resolve any issues resulting from an audit that remain outstanding.

Other Information

Management is responsible for the Other Information set out on pages i to xiii which comprise of Fund Information and Overall Performance, Statement of Performance against Fund's Predetermined Objectives, Environmental and Sustainability Reporting and Statement of Fund's Management Responsibilities. The Other Information does not include the financial statements and my audit report thereon.

In connection with my audit on the County Revenue Fund - County Government of Embu financial statements, my responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information and I am required to report that fact. I have nothing to report in this regard.

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 conclusion 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 matter described in the Basis for Conclusion on the Lawfulness and Effectiveness in Use of Public Resources section of my report, I confirm that nothing else has come to my attention to cause me to believe that public resources have not been applied lawfully and in an effective way.

Basis for Conclusion

Excess Budget to the County Assembly

During the year ended 30 June, 2024, the statement of receipt and payments for the year reveals disbursements of Kshs.579,019,269 to the County Assembly of Embu which is equivalent to nine percent (9%) of the total County Revenue fund of Kshs.6,216,921,259. This was contrary to Regulation 25(1)(f) of the Public Finance Management (County Governments) Regulations, 2015, which states that the approved expenditure of a County

Assembly shall not exceed seven percent (7%) of the total revenue of the county government or twice the personnel emoluments of that County Assembly, whichever is lower.

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

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 EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

As required by Section 7(1)(a) of the Public Audit Act, 2015, based on the audit procedures performed, 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 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 (Cash Basis) and for maintaining effective internal control 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 overall governance.

In preparing the financial statements, Management is responsible for assessing the Fund'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 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 for 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

19 December, 2024

8. Statement of Receipts and Payments for the Year Ended 30th June 2024.

		2023/24	2022/23
	Notes	Kshs.	Kshs.
Receipts			
Exchequer releases	1	4,914,465,884	5,535,263,261
Transfers from other government agencies	2	502,732,603	349,171,767
Other grants		-	-
Proceeds from Domestic Borrowing		-	-
Proceeds from Foreign Borrowing		-	-
Own Source Revenue	3	798,336,774	593,759,434
Return to CRF issues	4	1,385,998	-
Total Receipts		6,216,921,259	6,478,330,667
Payments			
Transfers to County Executive	5	5,296,232,406	5,241,639,654
Transfers to County Assembly	6	579,019,269	880,026,980
Other Transfers	7	702,605,033	-
Total Payments		6,577,856,708	6,121,666,634
Net increase (decrease) in cash for the year		(360,935,449)	356,527,829
Add Opening fund balance b/f		363,491,602	6,963,774
Closing Fund balance for the period	8	2,556,153	363,491,602

Sign.....
 CPA. Damiano Muthee Njagi
 Chief Officer - Finance
 ICPAK Member No. 9070

Sign.....
 CPA. Eric Muchangi Mbogo
 Head of Accounting Services
 ICPAK Member No. 12131

9. Statement of Comparison of Budget Actual Amounts for the Year Ended 30th June, 2024.

Receipt/Payments	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Realisation Difference	% of Realisation
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs.	Kshs.	Kshs.	Kshs.	Kshs.	
Receipts						
Exchequer releases EQUITABLE SHARE	5,341,810,744	-	5,341,810,744	4,914,465,884	427,344,860	92.00
Transfers from other government agencies	1,233,841,588	193,461,305	1,427,302,893	502,732,603	924,570,291	35.22
Other conditional grants						
Proceeds from Domestic Borrowing	-	-	-	-	-	
Proceeds from Foreign Borrowing	-	-	-	-	-	
Own Source Revenue	750,000,000	-	750,000,000	798,336,774	(48,336,774)	106.44
Return to CRF issues	436,473,281	32,000,000	468,473,281	1,385,998	467,087,283	0.30
Total Receipts	7,762,125,613	225,461,305	7,987,586,918	6,216,921,259	1,770,665,659	77.83
Payments						
Transfers to County Executive	7,148,103,663	235,461,305	7,383,564,968	5,998,837,439	1,384,727,529	81.25
Transfers to County Assembly	614,021,950	(10,000,000)	604,021,950	579,019,269	25,002,681	95.86
Others	-	-	-	-	-	
Total Payments	7,762,125,613	225,461,305	7,987,586,918	6,577,856,708	1,409,730,210	82.35
Balance	0	-	0	(360,935,449)	360,935,449	

- (a) The equitable share for the month of June 2024 was not received as allocated in the budget estimate.
- (b) Although the Local revenue collected was above the 70% mark in comparison to the budget allocated more would have been achieved if all the revenue streams were exhaustively tapped during the year. However, there was a remarkable improvement on the revenue collected compared the revenue collected the previous year.
- (c) There was under expenditure mainly because of delayed exchequer releases and the lengthy time taken to on budget making process.
- (d) The Grants and Project funds forming part of the County revenue basket failed to meet the budget estimates mainly due to late disbursements from the treasury.

10. Significant Accounting Policies

a) Statement of compliance and basis of preparation

The financial statements have been prepared in accordance with Cash-basis IPSAS financial reporting under the Cash-Basis of accounting, as prescribed by the PSASB and Section 167 of the PFM Act 2012.

The Financial Statements are presented in Kenya Shillings, which is the functional and reporting currency of the Fund, all values are rounded to the nearest Kenya Shilling. The accounting policies adopted have been consistently applied to all the years presented.

b) Reporting entity

This report relates to financial operations of the County Revenue Fund domiciled at the County Treasury and bank account maintained at Central Bank of Kenya.

c) Receipts

Receipts include funds deposited in the County Revenue Fund pursuant to Article 207 of the Constitution of Kenya and Section 109 of the PFM Act 2012.

The receipts collected include Exchequer releases, own source revenue, grants from development partners, proceeds from domestic and foreign borrowings, and other miscellaneous deposits in the County Exchequer Account.

Transfers from the exchequer and own source revenue are recognized in the books of accounts when cash is received. Cash is considered as received when payment instruction is issued to the bank and notified to the receiving entity.

d) Payments

Payments are based on the County Government Appropriation Act. The exchequer requests are received by County Treasury, which rationalizes the requests based on the available balance, consolidates the requests and forwards them to Controller of Budget (COB) for approval. Once the approval of COB is obtained, the funds are released to the County Assembly and County Executive operational accounts appropriately.

Significant Accounting Policies (Continued)

e) Fund Balances

Fund balances comprise bank balances in County Exchequer Account held at Central Bank of Kenya.

f) Restriction on Cash

Restricted cash represents amounts that are limited/restricted from being used to settle a liability for at least twelve months after the reporting period. This cash is limited for direct use as required by stipulation or There were no restrictions on cash during the year.

County Government of Embu
 County Revenue Fund
 For the financial year ended 30th June 2024

11. Notes to the Financial Statements

1. Exchequer releases

The following is an analysis by revenue type of the receipts collected in the County Revenue Fund:

	2023/24	2022/23
	Kshs.	Kshs.
Equitable Share (a)	4,914,465,884	5,535,263,261
Borrowings (b)	-	-
<i>Other sources (specify) (c)</i>		
Total (d=a+b+c)	4,914,465,884	5,535,263,261

2. Transfers from other government agencies**

	2023/24	2022/23
	Kshs.	Kshs.
Road Maintenance Levy	-	-
Covid-19	-	-
Development of Youth Polytechnics-State Department of TVETS	-	-
User Fees Foregone -Ministry of Health (NUTRITION INTERNATIONAL)	2,500,000	12,500,000
World Bank -Transforming Health Systems for Universal Care Project (THUSP)-Ministry of Health (Primary Health)	13,440,500	-
Word Bank-NARIGP-State Department of Crop Development	4,261,826	176,031,775
World Bank Kenya Climate Smart Agriculture (KCSAP) -State Department of Crop Development	-	-
Primary Health care in devolved context -Ministry of Health	-	5,406,000
IDA (World Bank) Credit: Water & Sanitation Development Project (WSDP)-Min. Water, Sanitation and Irrigation	-	-
SIDA Agricultural Sector Development Support Programme II (ASDSP II)-State Department of Crop Development	1,461,306	8,651,752
Word Bank-Emergency Locust Response Project (ELRP) State Department of Crop Development	105,215,628	66,049,597

County Government of Embu
 County Revenue Fund
 For the financial year ended 30th June 2024

World Bank-Emergency Locust Response Project (ELRP) State Department of Crop Development	105,215,628	66,049,597
World Bank-Kenya Informal settlement improvement project (KISIP 11)-State Department of Housing & Urban Development	-	2,339,915
FINANCING LOCALLY -LED CLIMATE ACTION PROGRAM (FLLOCA)	112,946,646	11,000,000
NAVCDP	198,906,697	67,192,729
Urban Development Programme	-	-
EU Grant (Instruments for Devolution Advice and Support- (IDEAS)-State Department of Devolution	-	-
County Aggregation and Industrial Park Fund	64,000,000	-
Total	502,732,602.60	349,171,767.35

3. Own Source Revenue

Description	2023/24	2022/23
	KSh	KSh
County Own Source Revenue		
Cess	73,059,381	81,931,346
Land/Poll rate	25,213,018	34,591,764
Single/Business permits	118,245,709	125,823,950
Property rent	23,192,516	19,840,710
Parking fees	47,486,667	36,104,409
Market fees	25,839,641	17,619,678
Advertising	40,957,462	12,227,732
Hospital fees	329,930,941	193,448,068
Public health service fees	17,397,319	-
Physical planning and development	10,664,406	11,032,636
Hire of County Assets	1,151,130	128,600
Conservancy administration	-	-
Administration control fees and charges	32,597,828	46,969,219
Proceeds from sale of assets	-	-
Park fees	-	-
Other fines, penalties, and forfeiture fees	589,946	1,097,604

County Government of Embu
 County Revenue Fund
 For the financial year ended 30th June 2024

Miscellaneous	644,137	12,943,718
Others (Specify)		-
Total County Own Source Revenue	746,970,101	593,759,434

Total Swipes to CRF	798,336,774	593,759,434
balance at the beginning of the period(CROR Commercial banks)	(62,919,534)	-
Credits in the CRF Not the CROR	(50,841,880)	-
TOTAL	684,575,360	593,759,434
BANKCHARGES CROR COMMERCIAL ACCOUNTS	138,237	-
CLOSING BALANCES ROR ACCOUNTS	62,108,393	-
CLOSING BALANCES ROR CASH IN HAND	148,111	-
REVENUE SWIPE IN CROR NOT IN CRF	-	-
Total County Own Source Revenue	746,970,101	593,759,434
PRIOR YEAR ADJUSTMENSTS		

The credits in the CRF not in the CROR amounting to Kshs. 50,841,880 included revenue accounted for in the CROR Financial Statement 2022-2023 but swiped in to the CRF account in financial year 2023-2024 amounting to Kshs. 33,184,349. Other credits in CRF not in CROR amounting to Kshs 17,657,531 was revenue accounted for in the CRF as revenue for the financial year 2023-2024 but pertains to revenue for the financial year 2024-2025. This arose mainly due to the CRF cut-off which extended beyond June 30th 2024.

4. Return to CRF Issues

	2023/24	2022/23
	Kshs.	Kshs.
Recurrent Account (<i>County Executive</i>)	10,943.00	6,963,774
Development Account (<i>County Executive</i>)	23,126.00	-
Recurrent Account (<i>County Assembly</i>)	1,351,928.25	-
Development Account (<i>County Assembly</i>)	1.00	-
Others (<i>Specify</i>)		-
Total	1,385,998.25	6,963,774

The above reported unspent balances from the County Executive and the Assembly were funds that were not appropriated as at the closure of the period. This funds were returned to the CRF account as required.

Notes to the Financial Statements (Continued)

5. Transfers to County Executive

	2023/24	2022/23
	Kshs.	Kshs.
Recurrent Account	4,340,112,154	3,995,019,186
Development Account	956,120,252	796,785,013
Special purpose Accounts	-	449,835,455
Others (<i>Specify</i>)	-	-
Total	5,296,232,406	5,241,636,654

6. Transfers to County Assembly

	2023/24	2022/23
	Kshs.	Kshs.
Recurrent Account	549,806,513	880,026,980
Development Account	29,212,756	-
Special purpose accounts	-	-
Others (<i>Specify</i>)	-	-
Total	579,019,269	880,026,980

7. Other Transfers

Description	2023/24	2022/23
	Kshs.	Kshs.
Agency Notices	-	-
Others Transfer (GRANTS)	702,605,033.00	-
Total	702,605,033.00	-

8. Fund balance

	2023/24	2022/23
	Kshs.	Kshs.
County Exchequer Account - (CBK Account number 1000171014)	2,556,153	363,491,602
Total	2,556,153	363,491,602

Notes to the Financial Statements (Continued)

9. Disclosure of Balances in Revenue Collection Accounts

County Government Own source revenue is recognized in the financial statements when it has been swiped to CRF. Revenue collection account balances and cash in hand are disclosed as at the end of the reporting period as below.

Name Of Bank, Account No. & Currency	Amount in bank account currency*	Ex. rate (if in foreign currency)	2023/24	2022/23
Embu county revenue	27	1	27	
Ishara district hospital	13,384,898	1	13,384,898	
Runyenjes District Hospital	5,615,080	1	5,615,080	
Runyenjes District Hospital	4,776,780	1	4,776,780	
Mbeere district hospital	7,711,702	1	7,711,702	
Embu county health dept	2,760	1	2,760	
Scpho runyenjes revenue	2	1	2	
Scpho mbeere south	7	1	7	
Scpho mbeere north	3	1	3	

County Government of Embu
County Revenue Fund
For the financial year ended 30th June 2024

SCPHO Manyatta Revenue-1141408462001	27		1	
County health mgt team	3,466		1	3,466
Kianjokoma hospital	1,426,374		1	1,426,374
Embu level 5 hospital	26		1	26
Scmoh mbeere north	(2)		1	(2)
Kianjokoma hospital	681,990		1	681,990
Embu County Health Fund-1253889880	12,225		1	12,225
Karurumo Rural	1,096,235		1	1,096,235
Embu level 5 hospital	8,667,956		1	8,667,956
Embu County Health Improvement Fund-075000053390		9	1	9
Embu level 5 hospital operation account	358,453		1	358,453
Embu county Exchequer	419,568		1	419,568
Other Level Two's and Three's hospital	17,950,808		1	17,950,808
TOTAL	62,108,393			62,108,393

10. Cash in hand

Embu Level 5 Revenue Account; Safaricom - Paybill Number:585770	84,921		1	84,921
Runyenjes District Hospital; Safaricom - Paybill Number:587070	16,405		1	16,405
Ishiara District Hospital; Safaricom - Paybill Number:587310	3,930		1	3,930
Mbeere District Hospital ; Safaricom - Paybill Number:58623	3,090		1	3,090
Embu County Government ; Safaricom - Paybill Number:814814	39,765		1	39,765
TOTAL	148,111			148,111

12. Annexes

Annex 1: Progress on follow up of Auditor's Recommendations

The following is the summary of issues raised by the external auditor, and management comments that were provided to the auditor;

Reference No. on the external audit Report	Issue / Observations from Auditor	Management Response	Status: (Resolved / Not Resolved)	Timeframe (Put a date when you expect the issue to be resolved)
1. Inaccuracies in the Financial Statements				
i.	The statement by the CECM Finance under the section on financial performance indicates projected revenue of Kshs.7,301,073,051 in one paragraph and the next paragraph indicates Kshs.7,323,123,635 for the same item, hence unexplained variance of Kshs.22,050,584.	It was due to a typing error. This has since been corrected	Resolved.	
ii.	The analysis of expenditure on page xv reflects expenditure of Kshs.5,241,639,654 while the statement of receipts and payments and statement of comparison of budget and actual	The expenditure for the County Executive was Kshs.5,241,639,654 . The variance of Kshs.880,026,980 was expenditure by the county assembly. The misstatement has	Resolved addressed the issue.	

County Government of Embu
 County Revenue Fund
 For the financial year ended 30th June 2024

	amounts reflect total payments of Kshs.6,121,666,634 resulting to a variance of Kshs.880,026,980.	since been corrected.		
iii.	The statement of receipts and payments reflects comparative exchequer releases balance of Kshs.5,006,417,724 and refers to disclosure Note 1 to the financial statements but the Note reflects Kshs.5,398,613,622 resulting to unexplained variance of Kshs.392,195,898.	The amount of Kshs.392,195,898 represents unspent balanced from the previous year.	Resolved	
iv.	The statement of receipts and payments reflects previous year's transfers from other government agencies amount of Kshs.275,872,607 and refers to Note 2 to the financial statements. The Note however, does not have comparative column and balances.	This was the first set of financial statements in respect to County Revenue Fund. The figures shown as comparative balances were erroneously reflected as comparative, However they were workings extracted from the County Executive financial statements.	Resolved.	
v.	The statement of receipts and payments reflects return to CRF issues nil balance and	As observed by the Auditor the anomaly has been corrected.	Resolved.	

County Government of Embu
 County Revenue Fund
 For the financial year ended 30th June 2024

	refers to disclosure Note 7 to the financial statements which however, reflects a balance of Kshs.6,963,774.			
vi.	The statement of receipts and payments reflects comparative transfers to county executive of Kshs.5,006,417,724 and refers to Note 8 to the financial statements. The Note however, reflects Kshs.5,515,185,635 resulting in unexplained variance of Kshs.508,767,911. Further, review of records from The National Treasury revealed that the County had total actual transfers to Executive of Kshs.5,535,263,261, resulting to further inconsistencies.	The Kshs.5,006,417,724 was the exchequer releases to the county executive whereas Kshs.5,515,185,635 was the total payments to the county executive.	Resolved.	
vii.	The statement of receipts and payments reflects a comparative transfer to County Assembly balance of Kshs.613,862,000 and refers to Note 9 to the financial statements. The	As observed by the Auditor the anomaly was noted and corrected.	Resolved.	

County Government of Embu
 County Revenue Fund
 For the financial year ended 30th June 2024

	Note however reflects a nil balance.			
viii.	The statement of receipts and payments reflects closing fund balance of Kshs.6,963,774 and refers to Note 11 to the financial statements. The Note however, reflects a balance of Kshs.137,997,740 resulting to an unexplained difference of Kshs.131,033,966	The figure of Kshs.137,997,740 was erroneous tabulation. The error has since been corrected.	Resolved.	
ix.	The analysis of receipts from exchequer releases on page 13 reflects total exchequer receipts of Kshs.5,884,435,028. The statement of receipts and payments and the statement of comparison of budget and actual amounts however, reflect Kshs.5,535,263,261 resulting in unexplained variance of Kshs.349,174,767.	The variance of Kshs.349,174,767 comprises transfers from other government agencies passing through the treasury.	Resolved.	
2. Unsupported Own Source Revenue	<ul style="list-style-type: none"> ▪ Own source revenue of Kshs.593,759,434 from thirteen (13) revenue streams not supported with monthly 	<ul style="list-style-type: none"> ▪ The figure of Kshs.593,759,434 represents the amount that hit the county revenue fund account from 	The matter was resolved.	

County Government of Embu
 County Revenue Fund
 For the financial year ended 30th June 2024

	<p>summaries of actual cash received.</p> <ul style="list-style-type: none"> Review of the County Revenue Fund Cashbook revealed that the Fund received a total of Kshs.659,809,031 during the year against the Kshs.593,759,434 disclosed, resulting in unexplained variance of Kshs.66,049,597. Review of the statement of Receiver of Revenue revealed own source revenue of Kshs.680,779,467 out of which revenue totalling to Kshs.627,289,358 was disbursed to County Revenue Fund. No explanation or reconciliation were provided for the inconsistencies between the three sets of records 	<p>revenue collection accounts.</p> <ul style="list-style-type: none"> The difference of Kshs.33,529,924 between Kshs.627,289,358 and Kshs.593,759,434 represents amount swiped from KCB account but was returned due to an error in transmission format. This did not reflect in CRF account. However, reversals were affected the following year. 		
3.0 Unsupported County Revenue Fund Balance	<p>The statement of receipts and payments reflects fund balance of Kshs.363,491,602 as at 30 June, 2023. The balance was however, not supported with cashbook, monthly</p>	<p>Attached a copy of cash book, bank statement and bank reconciliation for audit review</p>	Resolved	

County Government of Embu
 County Revenue Fund
 For the financial year ended 30th June 2024

	bank reconciliation statements and certificate of bank balance.			
4.0 Unsupported Comparative Balances	The statement of receipts and payments reflects comparatives for total receipts, total payments and fund balance of Kshs.5,676,831,059, Kshs.5,620,279,724 and Kshs.6,963,774 respectively. The Management did not however, submit financial statements for the previous financial year (2021/2022) for audit.	These were the first set of financial statements in respect to the County Revenue Fund. The reporting framework of the previously audited financial statements of the county executive did not match the reporting template of the Fund but the figures were extrapolated as workings to form the basis for the CRF Accounts	Resolved.	
Emphasis of Matter				
1. Budgetary Control and Performance	There was a budgetary underfunding of Kshs.815,914,813 or 11% of the budget. Similarly, the Fund expended Kshs.6,121,666,634 against an approved budget of Kshs.7,301,073,051 resulting in net under-expenditure of Kshs.1,083,561,545 or 15% of the budget.	The National treasury did not release equitable share in time and there was under collection of own generated revenue.	The management gave their Explanation .	To be resolved the following year
2. Presentation and Disclosures in the Financial Statements	I. There was inconsistency in page numbering. II. Disclosure of balances in revenue	I. The pagination got distorted at printing. This has been since corrected.	Resolved.	

County Government of Embu
 County Revenue Fund
 For the financial year ended 30th June 2024

	<p>collection accounts was omitted from the financial statements, contrary to Note 12 of the Public Sector Accounting Standards Board reporting template for the County Revenue Fund</p> <p>III. Analysis of receipts from own source revenue per quarter in page 15 reflected only total amounts per quarter without showing the amount received from specific revenue streams</p>	<p>II. The omission has been addressed and corrections made.</p> <p>III. The omission has been addressed and corrections made.</p>		
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Sign.....

CPA. Damiano Muthee Njagi
Chief Officer Finance
ICPAK Member No. 9070.

Annex 2. Analysis Of Receipts from The National Treasury Exchequer Releases

Period (2023/2024)	Quarter 1 (Kshs.)	Quarter 2 (Kshs.)	Quarter 3 (Kshs.)	Quarter 4 (Kshs.)	Total (Kshs.)
Equitable Share	881,398,773	881,398,773	1,335,452,687	1,816,215,651	4,914,465,884
Level 5 Hospitals	-	-	-	-	-
DANIDA - Universal Healthcare in Devolved Units Programme	-	-	-	5,000,000	5,000,000
World Bank – THUSCP-Primary Health Care	8,440,500	-	-	-	8,440,500
National Agricultural & Rural Inclusive Growth Project (NARIGP)	-	-	4,261,825.85	-	4,261,825.85
Kenya Devolution Support Programme	-	-	-	-	-
Youth Polytechnic support grant	-	-	-	-	-
Nutrition International Grant	2,500,000	-	-	-	2,500,000
Kenya Urban Support Programme	-	-	-	-	-
Agriculture Sector Development Support Project (ASDSP)	-	500,000	961,306	-	1,461,306
Embu County Municipal & Urban Development	-	-	-	-	-
Emergency Locust Response Project	-	-	-	105,215,627.75	105,215,627.75
National Agricultural Value Chain Development Project-NAVCDP	-	-	175,414,632	23,492,065	198,906,697
FINANCING LOCALLY –LED CLIMATE ACTION PROGRAM (FLLOCA)	11,000,000.00	-	-	101,946,646	112,946,646
COUNTY INDUSTRIAL PARK	-	-	-	64,000,000	64,000,000
Total	903,339,273	881,898,773	1,516,090,450.85	2,115,869,989.75	5,417,198,486.60



Annex 3. Analysis of Receipts from Own Source Revenue per Quarter

Period 2023/2024	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Total
	(Kshs.)	(Kshs.)	(Kshs.)	(Kshs.)	(Kshs.)
CESS	22,385,548	14,577,100	20,696,427	15,400,306	73,059,381
LAND RATES AND PLOT RENTS	6,631,134	5,341,085	9,152,644	4,088,155	25,213,018
SINGLE BUSINESS PERMIT	10,874,272	1,628,778	69,640,419	36,102,240	118,245,709
Property rent	4,899,613	3,000,242	6,526,490	8,766,170	23,192,515
Parking fees	9,181,362	8,183,100	17,887,030	12,235,175	47,486,667
MARKET FEES	6,423,028	6,472,559	7,211,884	5,732,170	25,839,641
ADVERT FEES	2,490,446	1,964,385	19,635,497	16,867,134	40,957,462
HOSPITAL FEES	82,402,050	57,103,823	72,231,624	118,193,445	329,930,941
Public health service fees	3,916,456	1,996,229	6,524,440	4,960,194	17,397,319
Physical planning and development	3,370,921	1,943,710	3,145,845	2,203,930	10,664,406
Hire of County Assets	29,000	330,000	371,550	420,580	1,151,130
Conservancy administration					
Administration control fees and charges	6,235,754	1,022,821	2,510,750	22,828,503	32,597,828
Proceeds from sale of assets					

County Government of Embu
 County Revenue Fund
 For the financial year ended 30th June 2024

Park fees	-	-	-	-	-
Other fines, penalties, and forfeiture fees	201,100	110,200	149,500	129,146	589,946
Miscellaneous	295,825	122,435	147,064	78,813	644,137
Others (<i>Specify</i>)	-	-	-	-	-
TOTAL	159,336,508	103,796,467	235,831,164	248,005,961	746,970,100

County Government of Embu
 County Revenue Fund
 For the financial year ended 30th June 2024

Annex 4: Analysis of Transfers from the County Revenue Fund

Period (2023/2024)	Quarter 1 (Kshs.)	Quarter 2 (Kshs.)	Quarter 3 (Kshs.)	Quarter 4 (Kshs.)	Total (Kshs.)
County Executive -Rec	800,562,054	1,157,766,758	780,584,934	1,601,198,408	4,340,112,154
County Executive -Dev	-	195,055,818	113,175,161	647,889,273	956,120,252
County Assembly -Rec	108,848,000	100,000,001	100,000,000	240,958,512	549,806,513
County Assembly -Dev	-	4,769,462	24,443,294	-	29,212,756
Special Purpose A/c (Funds/Projects)		105,292,729	12,285,350	585,026,954	702,605,033
Total	909,410,054	1,562,884,768	1,030,488,739	3,075,073,147	6,577,856,708