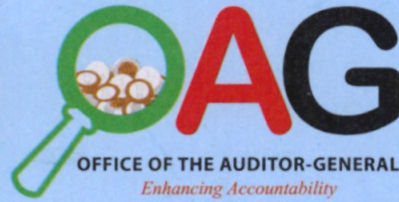



REPUBLIC OF KENYA



OFFICE OF THE AUDITOR-GENERAL
Enhancing Accountability



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DATE: 25 FEB 2026	DAY: WEDNESDAY
TABLED BY:	Hon. NADMC WAP, MP DEPUTY MAJORITY WHIP
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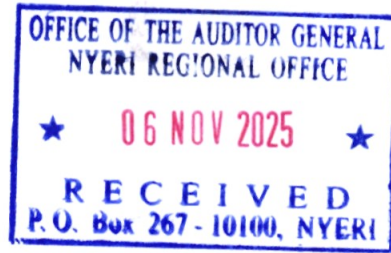
OF

THE AUDITOR-GENERAL

ON

NATIONAL GOVERNMENT CONSTITUENCIES DEVELOPMENT FUND - OLKALOU CONSTITUENCY

FOR THE YEAR ENDED 30 JUNE, 2025



NATIONAL GOVERNMENT CONSTITUENCIES DEVELOPMENT FUND

OLKALOU CONSTITUENCY

ANNUAL REPORT AND FINANCIAL STATEMENTS

**FOR THE FINANCIAL YEAR ENDED
30th JUNE 2025**

Transitional IPSAS Financial Statements /Prepared in accordance with the Accrual Basis of Accounting Method Under International Public Sector Accounting Standards (IPSAS)

National Government Constituencies Development Fund (NGCDF)
OLKALOU Constituency
Annual Report and Financial Statements for The Year Ended June 30, 2025

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1. Acronyms and Definition of Key Terms

A. Acronyms

AIE	Authority to Incur Expenditure
AC	Audit Committee
DCC	Deputy County Commissioner
IPSAS	International Public Sector Accounting Standards.
FAM	Fund Account Manager
NG-CDFB	National Government Constituencies Development Fund Board
NG-CDF	National Government Constituencies Development Fund
NG-CDFC	National Government Constituency Development Fund Committee
NSCA	National Sub-County Accountant
PFM	Public Finance Management
PMCs	Project Management Committees
PWD	Persons with Disability
FY	Financial Year

B. Definition of Key Terms

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

Comparative Year- Means the prior period.

2. Key Constituency Information and Management

(a) Background information

The National Government Constituencies Development Fund (NG-CDF) formerly Constituencies Development Fund (CDF), is established under the NG-CDF Act 2015 (amended 2023). The Act is a successor to the Constituencies Development Fund (CDF) Act of 2003 which initiated the Fund and its subsequent amendments/reviews of 2007 and 2013. At the cabinet level, NG-CDF is represented by the Cabinet Secretary for the Treasury, who is responsible for the Fund's general policy and strategic direction.

Mandate

The mandate of the Fund as derived from sec (3) of the NG-CDF Act, 2015, is to:

- a) Recognize the constituency as a platform for the identification, performance, and implementation of national government functions.
- b) Facilitate the performance and implementation of national government functions in all parts of the Republic pursuant to Article 6 (3) of the Constitution;
- c) Provide for the participation of the people in the determination and implementation of identified national government development projects at the constituency level pursuant to Article 10(2)(a) of the Constitution;
- d) Promote the national values of human dignity, equity, social justice, inclusiveness, equality, human rights, non-discrimination, and protection of the marginalized pursuant to Article 10(2)(b) of the Constitution;
- e) Provide for the sustainable development of all parts of the Republic pursuant to Article 10(2)(d) of the Constitution;
- f) Provide a legislative and policy framework pursuant to Article 21(2) of the Constitution for the progressive realisation of the economic and social rights guaranteed under Article 43 of the Constitution;
- g) Provide mechanisms for the National Assembly to exercise oversight over the performance of exclusive national government functions at the constituency level as provided for under Article 95 of the Constitution;

- h) Authorize withdrawal of money from the Consolidated Fund as provided under Article 206(2)(c) of the Constitution;
- i) Provide mechanisms for supplementing infrastructure development at the constituency level in matters falling within the exclusive functions of the national government at that level in accordance with the Constitution;
- j) Provide a framework for citizens-led development to assist the national government in planning and prioritizing the use of its resources;
- k) Create a harmonious relationship between citizens and the national government and its officers in local development;
- l) Provide a platform for citizens' participation in service delivery;
- m) Build local accountability and transparency in the use of resources; and
- n) Provide for a public finance system that promotes an equitable society and in particular expenditure that promotes equitable development of the country by making special provisions for marginalized groups and areas pursuant to Article 201(b)(iii) of the Constitution.

Vision

Equitable Socio-economic development countrywide.

Mission

To provide leadership and policy direction for effective and efficient management of the Fund.

Core Values

1. Transparency and Accountability
2. Professionalism and Integrity
3. Commitment and Teamwork
4. Neutrality and Objectivity
5. Timeliness and Excellence
6. Advocacy for Citizen Participation

Functions of NG-CDF Committee

The functions of the NG-CDF Committee are outlined in section 11 of The National Government Constituencies Development Fund Regulations, 2016.

(b) Key Management

The NGCDF OLKALOU Constituency’s day-to-day management is under the following key organs:

- i. National Government Constituencies Development Fund Board (NGCDFB)
- ii. National Government Constituency Development Fund Committee (NGCDFC)

Fiduciary Management

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

No	Designation	Name
1.	AIE holder	HAWAH N. ABDUL
2.	National Sub-County Accountant	JOSEPH WESONGA
3.	Chairman NG CDFC	SIMON NDUATI KARIUKI
4.	Member NG CDFC	JOHN KARIUKI KIMANI (operations bank account)
5.	Member NG CDFC	PAUL KAMAU WANJIRU (deposit bank account)

(c) Fiduciary Oversight Arrangements

The Audit Committee of the NGCDF Board provides overall fiduciary oversight on the activities of the NGCDF OLKALOU Constituency. The reports and recommendations of the Audit Committee, when adopted by the NGCDF Board, are forwarded to the Constituency Committee for action. The Board forwards any matters that require policy guidance to the Cabinet Secretary and National Assembly Select Committee.

(d) NGCDF OLKALOU Constituency Headquarters

P.O. Box 402 Ol Kalou
NGCDF Building, Next to Huduma Centre
County Commissioners Compound
Off Gilgil- Nyahururu.

(e) NGCDF OLKALOU Constituency Contacts

P.O. Box 402-20303
Telephone: (254) 723441732
E-mail: cdfolkalou@ngcdf.go.ke
Website: www.ngcdf.go.ke

(f) NGCDF OLKALOU Constituency Bankers

1. Equity Bank (Operations Account).
Ol Kalou Branch
Account no.0620262118070
2. Family Bank (Deposit account)
Olkalou Branch
P.O. Box 74145-00200
Olkalou
Account no.037000020394
3. Equity Bank Limited
Olkalou Branch
P.O. Box
Olkalou

(g) Independent Auditor

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

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(h) Principal Legal Adviser

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

3. NGCDF Committee

Name	Details
 Simon Nduati- Male Adult- Chairman	Date of Birth 1964, Form 4, Experience in NGCDF 13 Years
 John Kariuki- PWD REP, secretary	Date of Birth 1980, Form 4, Experience 13 Years
 William Njihia- Youth Adult- Member	Date of Birth 1990, Form 4, Experience 3Years
 Esther Kimani-Woman Adult- Member	Date of Birth 1986, Form 4, Experience 4 Years

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 <p>Ruth Maina-Female Youth-Member</p>	Date of birth 1990, Form 4, Experience 4 Years
 <p>Paul Kamau- Co-opted- Member</p>	Date of Birth 1981, Form 4, Experience 13 years
 <p>Joyce Karuga- Woman Adult-Member</p>	Date of birth 1970, Form 4, Experience 13 years
 <p>Bernard Kihanya-Male Adult-Member</p>	Date of Birth 1985, Form 4, Experience 3 Years

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Michael Olotua- DCC

Michael Olotua is the Deputy County Commissioner for Nyandarua Central and an Ex-Officio Member of the NGCDF Committee



Hawah Abdul- FAM

Hawah Abdul is the Fund Account Manager for Olkalou NGCDF and an ex-officio member of the NGCDF Committee

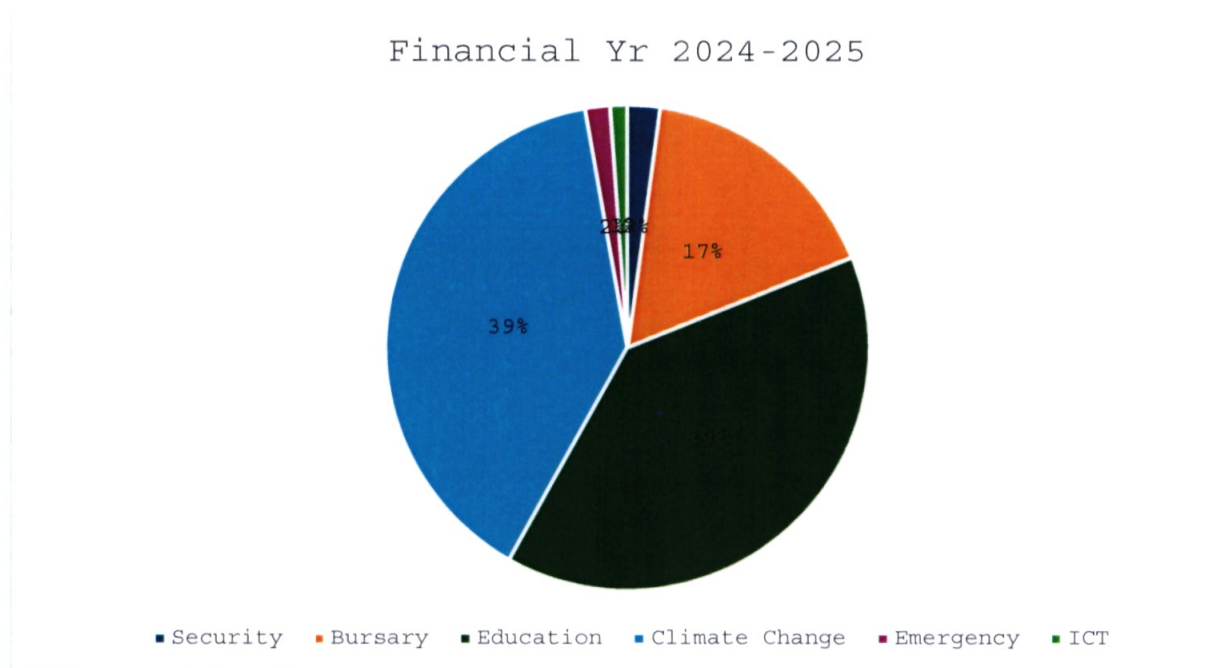
4. NG-CDFC Chairman's Report



I am pleased to present the annual financial statements of Olkalou National Government Constituency Fund highlighting our financial performance and the impact we've collectively achieved in the fiscal year 2024/2025. This report reflects our commitment to responsible fiscal management and the pursuit of meaningful development across our constituency. Over the past financial year, we have diligently managed the funds entrusted to us by the citizens to drive progress and growth in our constituency. These financial statements reflect not only the monetary transactions but also the impactful projects that have been realized through prudent allocation and effective execution under the stewardship of the Project Management Committee.

In the fiscal year 2024/2025, Olkalou NG-CDF had been allocated Ksh. 179,441,954. However, only Ksh. 131,000,000 was received from the NG-CDF Board, which is equivalent to 73% of the total budget leaving a balance of Ksh. 48,441,954. Furthermore, there was an opening balance of Ksh. 53,844,015. The total amount available for the fiscal year amounted to Ksh. 184,844,015

The projects undertaken by the Olkalou NG-CDF committee in FY 2024/2025 are spread out across five key priority sectors; Security, Education, Environment, Sports and Social protection. Further these projects resonate with the ideals of the Kenya Kwanza Manifesto. The principles enshrined in this visionary manifesto have guided our actions and decisions, paving the way for projects that promote social equity, economic empowerment, and sustainable development.



In the fiscal year 2024/2025, there has been a noticeable decrease in the expenditure amounts across various sectors when compared to the previous fiscal year 2023/2024. The decline in expenditure can be largely attributed to the non-disbursement of allocated funds by the NG-CDF board. This delay in fund disbursement has adversely impacted the implementation of projects and initiatives across the constituency.

Key highlights from this year's financial statement include:

Project Milestones:

Throughout the year, we successfully completed construction of Classrooms, Construction of dining halls, Laboratories, Renovation of Classrooms, Construction of Toilet blocks in various primary School to ensure environment, Additionally, a sum of Ksh. 52,277,500 was spent on bursaries with a total of 23,900 students benefiting from the programme. These projects have directly contributed to the betterment of our constituents' lives and have laid the foundation for sustained progress.

Olkalou Constituency has 76 Primary schools and 36 Secondary schools. Due to the increasing population and the new education system CBC, there has been a great need to have more classrooms, Toilets, Dining halls, Laboratories in all the Primary schools and Secondary schools.

Most if not all the Primary schools were constructed in the 1960s and are currently dilapidated, some with earthen grounds, leaking roofs and without windows and even some muddy classrooms. The Committee have strived to ensure that every school is renovated to ensure the pupils are studying in a conducive environment something that the pupils, the teachers and the parents are happy about.

These are part of the many projects implemented by Olkalou NGCDF: -



Construction of a multipurpose hall and kitchen at Mukindu secondary school



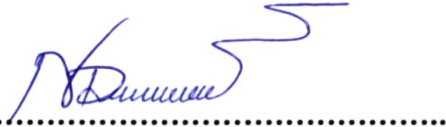
Construction of 2 classrooms at Kahonge primary school

2. Collaborative Approach

The success of the Olkalou National Government Constituency Fund wouldn't have been possible without the dedication and teamwork of our elected representatives, local authorities, community leaders, and citizens. It's through this collaborative approach that we have been able to identify, prioritize, and execute projects that align with our constituents' aspirations.

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In conclusion, I extend my heartfelt gratitude to our citizens, partners, and stakeholders who play an integral role in our shared journey towards prosperity and development. We are resolute in our commitment to overcoming obstacles, identifying opportunities, and pursuing excellence in all our endeavors. Our constituents' trust and support are instrumental in shaping our path forward, and we are dedicated to upholding their expectations.



.....
Name: Simon Nduati
Chairman NGCDF Committee

5. Statement of Performance Against Predetermined Objectives for FY2024/2025

Introduction

Section 81 (2) (f) of the Public Finance Management Act, 2012 requires that, at the end of each financial year, the Accounting Officer, when preparing financial statements of each National Government Constituency in accordance with the standards and formats prescribed by the Public Sector Accounting Standards Board includes a statement of the national government Constituency's performance against predetermined objectives.

The key development objectives of the *NGCDF Olkalou Constituency 2023-2027* plan are to:

1. Strengthen and Enhance Educational Infrastructure & Performance
2. Support Initiatives Aimed at Eliminating Insecurities in the Constituency
3. Youth Empowerment
4. Enhance Environmental Sustainability
5. Emergency Preparedness
6. Institutional Strengthening

Progress on the attainment of Strategic development objectives

To implement and cascade the above development objectives to specific sectors, all the development objectives were made specific, measurable, achievable, realistic, and time-bound (SMART) and converted into development outcomes. Attendant indicators were identified for reasons of tracking progress and performance measurement. Below, we provide the progress on attaining the stated objectives:

Sector	Objective	Outcome	Indicator	Performance
Education	To have all children of school going age attending school	Increased enrolment in primary schools and improved transition to secondary schools and tertiary institutions	Secondary schools 2 laboratories & 8 classrooms Primary schools 9 classrooms & renovation of 35 classrooms	In FY 2024/25 -we increased number of classrooms, approximately 20 in number Classrooms were constructed in various Primary Schools. We also constructed multipurpose halls in three secondary schools hence ensuring conducive environment for learning. i.e. Kanyiriri Secondary School, Olkalou Ac Primary School, Mukindu Secondary school, Gatarwa secondary school. -During Financial Year 2024/2025 Olkalou NGCDF issued Bursaries to needy students in all the 5

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				Wards as follows: Kanjuiri Ward 1,552 students Mirangine Ward 1,392 students. Rurii Ward 1,263 Students Kaimbaga and Karau Ward 3,843 students
Security	To ensure security is achieved for all	Stability in all affairs being under taken	Purchase & supply of office furniture for three chiefs offices Construction/completion of 11 chiefs & assistant chiefs office Construction of 2 police stations	During the Financial year under review OI kalou NGCDF managed to Purchase land and construct various security projects such as Manyatta Chiefs office, Kagaa Assistant Chiefs Office and others are ongoing and allocated funds to construct Rurii Police post to enhance security.
To ensure environmental sustainability and clean environment	Clean environment and forest cover	Number of environmental projects and activities carried out	The NGCDF allocated funds towards tree planting in various schools.	To ensure environmental sustainability and clean environment
Emergency	To solve catastrophic occurrences within the constituency	Smooth flow of activities which could have halted in the absence of the emergency fund.	The NGCDF allocated funds towards emergency cases though out the constituency.	During the financial year CDF OI kalou addressed emergency occurrences most of which resulted to construction of Toilets in 7 Schools which had collapsed due to heavy rains experienced in the area e.g Mugumo, Huruma, Kanjuiri Mukindu primary school.

6. Governance Statement

NG-CDFC process of appointment

Section 43(1), (2), (3) and (4) of the National Government Constituencies Development Fund (NG-CDF) Act state that:

1. there is established a National Government Constituency Development Fund Committee for every constituency.
2. Constituency Committee Shall comprise of;
 - a) the national government official responsible for co-ordination of national government functions.
 - b) two men each nominated in accordance with subsection (3), one of whom shall be a youth at the date of appointment
 - c) two women nominated in accordance with subsection (3) one of Whom shall be a youth at the date of appointment;
 - d) one person with disability nominated by a registered group representing persons with disabilities in the constituency in accordance with subsection (3);
 - e) two persons nominated by the constituency office established under Regulations made pursuant to the Parliamentary Service Act;
 - f) the officer of the Board seconded to the Constituency Committee by the Board who shall be an ex officio member without a vote.
 - g) one member co-opted by the Board in accordance with regulations made by the Board
3. The seven persons referred to in sub-section (2) (b), (d) and (e) shall be selected in such manner and shall have such qualifications as the Board may, by Regulations, prescribe.

The names of the persons selected under sub-section (3) shall be submitted by the Board to the National Assembly for approval before appointment and gazettment by the board.

The current NGCDFC members were gazetted in 11th April 2025 and the first meeting was held 25th May 2025 they started working. The persons appointed are drawn from different groupings as follows:

- Male Adult-Simon Nduati-Chairman
- Male youth –William Njihia- Member

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- Female Adult-Esther Kimani-Member
- Female Youth-Ruth Maina- Member
- PWD REP-John Kariuki-secretary
- CO-opted Member-Paul Kamau- Member
- Female Adult -Joyce Karuga- Member
- Male Adult-Bernard Kihanya- Member

NG-CDFC Tenure

Section 43(8) of the National Government Constituencies Development Fund (NG-CDF) Act state that: "The term of office of the members of the constituency committee shall be two years and shall be renewable but shall expire upon the appointment of a new constituency committee in the manner provided for in the act, or as may be approved by the board". In addition to the foregoing, Regulation 5(2)(a) of the Regulations to the Act states that: "A vacancy shall occur in Constituency Committee upon the commencement of a new parliamentary term. Having been from an election, the NG-CDF Act calls for under Section 43(1) establishment of a National Government Constituencies Development Fund committee for every constituency.

The Role of the chairperson of a Constituency Committee shall—

- Provide overall leadership to the Constituency Committee;
- Approve the agenda of the Constituency Committee meetings;
- preside over meetings of the Constituency Committee;
- Carry out consultations with the Officer of the Board seconded to the Constituency and other relevant stakeholders;
- Ensure members and staff of the Constituency Committee are properly trained;
- Encourage a culture of transparency and teamwork among the members of the Constituency Committee;
- Be a signatory to the Constituency Fund Account; and
- Co-ordinate the compilation of project status reports every six months.

9. (1) There shall be a secretary to a Constituency Committee secretary who shall be elected by the members from amongst themselves, subject to regulation 6(2) of these Regulations.

(2) The Secretary shall-

(a) in consultation with the chairperson and the officer of the Board seconded to the Constituency, convene the meetings of the Constituency Committee;

The functions of a Constituency Committee shall be to –

- Build the capacity of project management committees and Committee.
- Sensitize the Community on the operations of the Fund;
- consider all project proposals from all wards in the Constituency and any other projects;
- ensure that project proposals submitted to the Board include detailed budget proposals, procurement plans and work plans and make a declaration to the effect that such project (works and services) fall within the functions of the National Government under the Constitution;
- Consult with relevant government departments to ensure that cost estimates for projects are realistic;
- ensure that all projects receive adequate funding and are completed within three years;
- monitor the implementation of projects in accordance with the monitoring and evaluation framework prescribed by the Board;
- ensure formation of project management committees, opening of project accounts, project implementation and closure of projects;
- ensure that the principles of public finance as provided for under Chapter Twelve of the Constitution and the Public Finance Management legislation are observed in the management of the Fund;
- submit financial statements to the Board within sixty days of the end of the financial year to enable the Board comply with section 39(4) of the Act

a. Removal of a committee member.

(1) A member of the Constituency Committee may be removed from office on any one or more of the following grounds—

- (a) lack of integrity;

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- (b) gross misconduct;
- (c) embezzlement of public funds;
- (d) bringing the committee into disrepute through unbecoming personal public conduct;
- (e) Promoting unethical practices;
- (f) Causing disharmony within the committee.
- (g) Physical or mental infirmity.

(2) A decision to remove a member under subsection (13) shall be made through a resolution of at least five members of the Committee and the member sought to be removed shall be given a fair hearing before the resolution is made.

(3) A vacancy arising as a result of the removal of a member under subsection (13) shall be filled in the manner set out in subsection (10) and minutes of the meeting shall indicate the fact of the removal or appointment of a member.

b. Number of meetings

NG-CDF Act stipulates that NG-CDFC shall have a maximum of twenty-four meetings per year and not less than twelve including sub-committee meetings.

In Ol-Kalou Constituency, the NG-CDF Committee conducted 14 meetings and 0 sub-committee meetings.

	Name of committee member	24/07/24	7/08/24	11/09/24	28/10/24	13/11/24	13/12/24	08/01/25	23/01/25	18/02/25	27/02/25	16/04/25	24/04/25	29/05/25	27/06/25
1.	Simon Nduati	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
2.	John Kariuki Kimani	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
3.	Paul Kamau Wanjiru	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
4.	Ruth Njeri	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
5.	Esther Nyambura Kimani	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
6.	Joyce Njeri Karuga	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
7.	William Mithui Njihia	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

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8.	Benard Kihanya	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
9.	Hawah Abdul	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
10.	Michael Ololtuaa	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

Remuneration Rates

During the year under review NGCDF Committee held 14 meetings and the remuneration rate is Ksh. 5,000 per Member except for the chairman who is paid Ksh. 7,000 per sitting.

Note

- ✓ Means two meetings in a month.

c. The functions of a Constituency Committee shall be to –

- a) Build the capacity of project management committees and Committee and sensitize the Community on the operations of the Fund;
- b) Consider all project proposals from all wards in the Constituency and any other projects which a Constituency Committee considers beneficial to the Constituency;
- c) Ensure that all proposed projects that are approved for funding meet the requirements of section 24 of the Act;
- d) Ensure that project proposals submitted to the Board include detailed budget proposals, procurement plans and work plans;
- e) In approving a project and before submitting the project to the Board for consideration, satisfy itself and make a declaration to the effect that such project (works and services) fall within the functions of the National Government under the Constitution;
- f) Consult with relevant government departments to ensure that cost estimates for projects are realistic;
- g) In considering joint projects, ensure that the participating constituencies enter into negotiations for effective implementation of such projects;
- h) Subject to the provisions of the Act and these Regulations, enter into a memorandum of understanding with collaborating partners, detailing all aspects of funding and implementation, before respective constituencies approve such a project for joint funding;

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- i) Rank projects proposals in order of priority while ensuring that on-going projects take precedence;
- j) Ensure that all projects receive adequate funding and are completed within three years;
- k) Where a project involves purchase of a parcel of land or a building, ensure that the ownership thereof is duly verified and ownership documents authenticated with relevant government agencies;
- l) (l) ensure that projects proposed for funding fulfil the requirements provided in the Act and relevant circulars issued by the Board;
- m) Monitor the implementation of projects in accordance with the monitoring and evaluation framework prescribed by the Board;
- n) Ensure that project reports are prepared and submitted to the Board;
- o) Ensure formation of project management committees, opening of project accounts, project implementation and closure of projects;
- p) Ensure that the principles of public finance as provided for under Chapter Twelve of the Constitution and the Public Finance Management legislation are observed in the management of the Fund;
- q) Submit financial statements to the Board within sixty days of the end of the financial year to enable the Board comply with section 39(4) of the Act;
- r) Collaborate with the officer of the Board seconded to the Constituency in the management of the Fund, including the keeping of proper records and maintenance of books of account in accordance with section 38(b) of the Act;
- s) Recommend to the Board the removal of a committee member in accordance with section 43(13) and (14) of the Act;
- t) Submit to the Board the report stipulated in section 5(5) of the Act, which report shall contain-
 - i) A list of all the new projects commenced during the financial year and their completion status; and
 - ii) A list of all projects approved, funded and commenced during previous financial years, and their completion status;
- u) Enter into performance contracting with the Board on an annual basis;

- v) In exercising its discretion under section 32 of the Act, be guided by the principles of governance enshrined in Article 10 of the Constitution;
- w) Receive returns from project management committees in accordance with regulation 15;
- x) Maintain a database of project management committees and reports from the respective committees;
- y) Ensure that the reports referred to in paragraph (x) are received before funding is released for each phase of the project being implemented;
- z) Record the names of all the signatories of the accounts of a project management committee as communicated to a Constituency Committee by the project management committee upon assumption of office;
 - aa) Receive and address all complaints concerning the implementation of projects and collectively respond to audit queries concerning the Fund at the Constituency level;
 - bb) Ensure that the committee does not enter into commitments for which funding has not been allocated;
 - cc) Ensure projects are labelled in accordance with the guidelines issued by the Board; and
 - dd) Perform any other function assigned to it by the Board.

d. Induction, and training of NG-CDFC Members

The training of the New NG-CDFC members is coordinated by the region office through the regional coordinator and the fund's manager. The facilitators are from different departments of the NG-CDF Board and other experts from other ministries. The training was done in March 2023.

The objectives of training NG-CDF Committee are:

1. To carry out training of all the NG-CDF committee members
2. To impart knowledge to the participants who in turn will execute the NG-CDF mandate on behalf of the board.
3. To ensure smooth running of the NG-CDF offices across the Nairobi Region.

Expectations from NG-CDF Committee

- To see changes in the constituencies i.e. transformation of operations at the constituencies.
- To exchange of ideas with members from other constituencies.
- To understand the roles of the NG-CDF Committee.
- To learn and understand the procurement process.
- To get a clarification on the legal status of NG-CDF.
- To find out how people living with Disability helped.
- Share best practices for bench-marking purposes.

e. Ethics & Conduct

Members of NGCDFC are required to observe the following ethical issues

- i. Confidentiality - the NGCDFC members have a responsibility to ensure confidentiality unless in situations required by law.
- ii. Honesty and integrity - NGCDFC members have a duty to declare any private interest relating to their public duties and to take steps to resolve any conflict arising in a way that protects the public interest.
- iii. Leadership - NGCDFC members should promote leadership in the constituency.

During the financial year 2022/2023 members of NGCDFC Olkalou adhered to the stipulated ethical issues

f. Members' remuneration

NG-CDFC members are not entitled to payment of salary. However, the chairperson of NGCDFC is entitled to an allowance seven thousand (Ksh 7,000) per meeting and all other members an allowance of five thousand (Ksh. 5,000) per sitting. All NGCDFC members should adhere to general ethics and code of conduct as stipulated in the NGCDF Act.

In this financial year the NGCDFC members adhered to the cabinet secretary's circular dated on 25th Oct 2011 on members sitting and field allowances.

Disclose the policy on conflict of interest

A member who has an interest in any contract, or other matter present at a meeting shall at the meeting and as soon as reasonably practicable after the commencement, disclose the fact thereof and shall not take part in the consideration or discussion of, or vote on, any questions

with respect to the contract or other matter, or be counted in the quorum of the meeting during consideration of the matter. A disclosure of interest made shall be recorded in the minutes of the meeting at which it is made. In the financial year 2024/2025 no member of NGCDFC Ol kalou contravened conflict of interest policy.

Succession plan

Vacancies arising as a result of the removal or end of tenure of the members of the Constituency Committee, the vacancy shall be filled in the manner set out in section 43 and minutes of the meeting shall indicate the fact of the removal or appointment of members.

Ethics and code of conduct

The NG-CDFC members shall be of good conduct and adhere to chapter six of the constitution and shall not have any trail of criminal record. Members shall not indulge in any act in contravention the act and other law, policy regulations that govern operations of NG-CDF.

Risk Management

The constituency has a risk policy which they observe and are required to maintain a risk register. The committee has the following responsibilities

- Set the organization's risk appetite and tolerance levels. This means determining how much risk the organization is willing to take in order to achieve its goals.
- Review and approve the organization's risk management framework and policies. This framework should define how the organization identifies, assesses, and manages risks.
- Oversee the implementation and effectiveness of the organization's risk management process. This includes monitoring the risks that the organization faces, assessing the effectiveness of the controls in place to manage those risks, and making recommendations for improvement.

Report to the board of directors on the organization's risk management activities. This includes providing information on the organization's risk profile, the effectiveness of its risk management process, and any significant risks that the organization is facing

7. Management Discussion and Analysis

The operational and financial performance of the Fund

Oikalou NGCDF fund is a fund that existed since the inception of the constituency. However, the fund has made great achievement in the last five years. Some of the areas the fund made great achievement are education (both secondary and primary and tertiary), security, sports and environmental projects.

The fund also made great strides in the comparting and responding to emergencies across the constituency. The fund has constructed more than thirty toilets across the constituency in the last five years.

Oikalou NGCDF has constructed more than 5 Multipurpose Halls, 4 Laboratories, More than 100 new classrooms and renovated more than 200 old and dilapidated structures in most primary schools. The fund constructed more than 10 offices for chiefs, renovated more than 5 others and in the process of construction Modern Police Station in Oikalou Town and Gichungo Police Station.

The constituency has issued bursaries to more than 108,948 needy students at the constituency.

The fund has partially contributed towards construction of Oikalou TVC, fully equipped and operationalized Oikalou TVC. The institution has more than 300 students taking different courses which are beneficial to the constituents. The constituency also supports all the students in the above institutions with bursaries.

In supporting youths in the constituency, the fund has constructed one ICT hub in the constituency with more than four others ongoing across the four wards of the constituency. The fund has also done more than 8 social halls across the constituency for the last five years.

Compliance with statutory requirements

Oikalou NGCDF complies with all the legal requirement of land. It is a fund fully audited by more than four audit institution every financial year. It is run on the basis of the constitution, the statutes and guidelines of the board.

The fund specifically operates under the NG-CDF act of 2022 amended (2024) and NG-CDF regulations of 2016.

Major risks facing the Fund

Oikalou NG-CDF just like any other institution faces risks or challenges in its operations. However, those risks may not be very unique to this fund alone. However, some of the major risks facing the fund is the delay in disbursement of the fund to the constituency. This delays often lead to underutilization of the funds and subsequent delay in the implementation of very crucial live saving projects in the constituency.

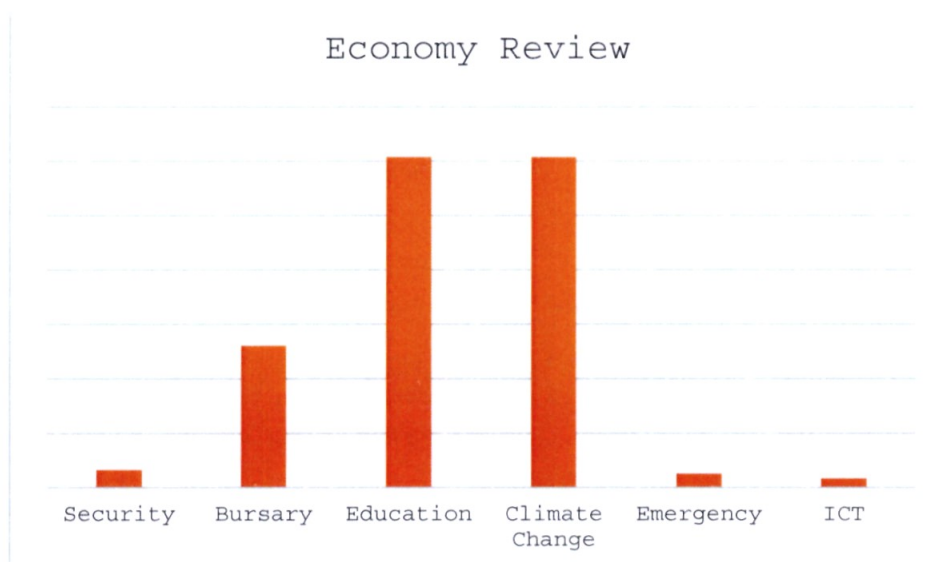
Such delays have persisted in the fund for the last five years hampering the operation of the fund. This has denied the citizens of Olkalou the much needed service delivery.

Review of the economy, review of the sector.

Olkalou NG-CDF majorly helped several sectors of the economy. This sectors include;

1. Education
2. Security
3. Bursaries
4. Environment/climate mitigation
5. Sports
6. Emergencies
7. Ict

This sectors greatly benefited from the fund. The Chart below illustrate how the fund greatly contributed to each sector in the constituency for the last five years.



Future developments

The constituency has developed a strategic plan to be fully implemented in the within financial year. The strategic plan outlays future plans of the constituency and what, how and when they should be implemented.

This plan guide in the future development of the constituency in general. The constituency this auspicious plan to raise the living standards of the constituents. Among the objectives of the strategic plan include:

1. Youth Empowerment
2. Ensure fair distribution of resources
3. Ensure uniform and equal development across the constituency

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4. To promote and preserve environment for future Generations

To achieve the above objectives, the management of the constituency has put strategic plans to make the achievement more possible before the end of the current term.



.....
Name: Hawah N. Abdul
Fund Account Manager

8. Environmental and Sustainability Reporting

1. Sustainability strategy and profile -

To ensure the sustainability of Olkalou Constituency, the committee funds the following key sectors with the following sustainable priorities.

- a. **Education and Training:** Olkalou Constituency's focus on human capital for constituency development is entrenched in its strategy to support needy and bright students from each ward of the constituency. The intention is to empower the constituents such that in years to come, the beneficiaries at secondary school levels would have transitioned to Tertiary institutions while those at tertiary level would have transitioned to the job market as employees or employers, thereby contributing positively to the economic growth of the constituency. This strategy takes care of both marginalized groups, including girls and people living with disabilities.
- b. **Security Sector Support:** Among its key pillars, NGCDF has security as a priority area with the intention to provide a better working environment for the security providers within the constituency as well as a secure constituency. The strategy is to have a long-term collaborative working approach that enhances community engagement in security activities. This is aimed at eliminating crime and vices in the long run by providing a better working environment for law enforcement agencies while collaborating with the community in trust on matters of security.
- c. **Climate change mitigation:** The Constituency acknowledges that all its operation has an impact on the environment. Cognizant of the Sustainable development goals, the NG-CDF has allocated part of its budget to climate change mitigation activities such as afforestation, reforestation, grassroots sensitization, and tree seedling production.

2. Environmental performance

- The Olkalou NG-CDF intends to support students carry out environmental conservation activities e.g. planting trees once in an academic calendar
- Ensure Sensitization of youth/ community on the impact of drugs after by construction of Chiefs Offices and police stations supported NG-CDF.

3. Employee welfare

We invest in providing the best working environment for our employees. Ol Kalou constituency recruitment is guided by Employment Act, NGCDF Act, and other regulations as issued from time to time. In line with the law and regulations, the Constituency offers equal opportunity to all while adhering to the one-third gender rule and special groups.

We also Recognize and appreciate our employees for exemplary performance. The reward and sanctions system is based on performance appraisal.

The constituency promotes a healthy lifestyle and provides all employees with health insurance coverage through a reliable insurance Scheme. Employees are encouraged and supported to build on their skills and knowledge continually. xxx constituency invests in capacity-building programs for employees. These include courses on technical competencies relevant to each employee and continuous sensitization on cross-cutting issues.

The committee has a safety policy in compliance with the Occupational Safety and Health Act of 2007 (OSHA) and has ensured the work environment is conducive to everybody's movement and accessibility within the office, including PWDs. The Constituency has also put in place disaster-mitigating measures, including fire extinguishers and accessible escape routes in case of emergency.

4. Marketplace practices-

Olkalou Constituency is committed to fair and ethical market practices.

The Procurement of goods and services is done through a transparent and competitive bidding process that allows equal opportunities to all participants. We support local vendors drawn from the constituency to lift them economically. Our ethical market practices ensure the fund gets value for money on all goods and services procured.

We are also committed to healthy relations with our suppliers, which are enhanced through organized sensitization forums on the procurement legal framework and ethical subject matters. We are dedicated to honouring all contracts and settling payments promptly.

NGCDF has put in efforts to ensure:

- a) Responsible competition practice by encouraging fair competition and zero tolerance to corruption.
- b) Good business practices, including cordial Supply chain and supplier relations, by honouring contracts and respecting payment practices.
- c) Responsible marketing and advertisement
- d) Product stewardship by safeguarding consumer rights and interests.

5. Community Engagements-

Olkalou Constituency has endeavored to sustain community engagement through CSR as well as appreciating our existence through engaging local contractors and suppliers when necessary. We have also engaged the community through community projects.

Public Participation in Project Identification, Implementation, and Monitoring

Olkalou Constituency deliberated on project proposals from all the wards in the constituency and considered the most beneficial to the constituents, considering the national development plans and policies and the constituency strategic development plan. The

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identified list of priority projects, both immediate and long-term, was submitted to the NGCDF Board in accordance with the Act.

Public participation is a process that directly engages the concerned stakeholders in decision-making and fully considers public input.

The NG-CDFC engaged the community through community leaders during the bursary program to identify the needy students to be awarded the bursary.

Public Awareness

This includes mechanisms for participation and cooperation with local, regional, and national agencies, as well as for conducting community-based needs assessments, public awareness campaigns, and community meetings.

Olkalou Constituency has continually practiced public participation and public awareness during project identification and proposal collections in all the wards in the constituency.



.....
Name: Hawah Abdul
Fund Account Manager.

9. Statement Of Management Responsibilities

Section 81 (1) of the Public Finance Management Act, 2012, requires that, at the end of each financial year, the accounting officer for a National Government Constituency shall prepare financial statements in respect of that Constituency. Section 81 (3) requires the financial statements so prepared to be in a form that complies with relevant accounting standards as prescribed by the Public Sector Accounting Standards Board of Kenya from time to time.

The Accounting Officer in charge of the NGCDF- Olkalou Constituency is responsible for the preparation and presentation of the Constituency's financial statements, which give a true and fair view of the state of affairs of the Constituency for and as at the end of the financial year (period) ended on June 30, 2025. This responsibility includes: Maintaining adequate financial management arrangements and ensuring that these continue to be effective throughout the reporting period; Maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Constituency; 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; Safeguarding the assets of the Constituency; Selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

The Accounting Officer in charge of the NGCDF- Olkalou Constituency accepts responsibility for the Constituency's financial statements, which have been prepared on the Accrual 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 *constituency's* financial statements give a true and fair view of the state of *Constituency's* transactions during the financial year ended June 30, 2025, and of the Constituency's financial position as at that date. The Accounting Officer charge of the NGCDF- Olkalou Constituency further confirms the completeness of the accounting records maintained for the *constituency*, which have been relied upon in the preparation of the Constituency's financial statements as well as the adequacy of the systems of internal financial control.

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The Accounting Officer in charge of the NGCDF Olkalou Constituency confirms that the *constituency* has complied fully with applicable Government Regulations and the terms of external financing covenants (where applicable), and that the Constituency's funds received during the year under audit were used for the eligible purposes for which they were intended and were properly accounted for. Further, the Accounting Officer confirms that the *constituency's* financial statements have been prepared in a form that complies with relevant accounting standards prescribed by the Public Sector Accounting Standards Board of Kenya.

In preparing the financial statements, the Committee has assessed the Fund's ability to continue as a going concern and disclosed as applicable. Nothing has come to the attention of the Committee that the Fund will not remain a going concern for at least the next twelve months from the date of this statement.

Approval of the financial statements

The NGCDF- Olkalou Constituency financial statements were approved and signed by the Accounting Officer on 12/08/2025.



.....
Name: Simon Nduati
Chairman – NGCDF Committee



.....
Name: Hawah N. Abdul
Fund Account Manager

REPUBLIC OF KENYA

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Email: info@oagkenya.go.ke
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HEADQUARTERS
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Monrovia Street
P.O Box 30084-00100
NAIROBI

REPORT OF THE AUDITOR-GENERAL ON NATIONAL GOVERNMENT CONSTITUENCIES DEVELOPMENT FUND - OLKALOU CONSTITUENCY FOR THE YEAR ENDED 30 JUNE, 2025

PREAMBLE

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

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

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

The three parts of the report aim to address the Auditor-General's statutory roles and responsibilities as provided by Article 229 of the Constitution, the Public Finance Management Act, 2012, and the Public Audit Act, 2015. The three parts of the report when read together constitute the report of the Auditor-General.

REPORT ON THE FINANCIAL STATEMENTS

Opinion

I have audited the accompanying financial statements of National Government Constituencies Development Fund - Olkalou Constituency set out on pages 1 to 64, which comprise of the statement of assets and liabilities as at 30 June, 2025 and the statement

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

In my opinion, the financial statements present fairly, in all material respects, the financial position of National Government Constituencies Development Fund - Olkalou Constituency as at 30 June, 2025 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Accrual Basis) and comply with Public Finance Management Act, 2012 and the National Government Constituencies Development Fund Act, 2015.

Basis for Opinion

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the National Government Constituencies Development Fund - Olkalou Constituency 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 amount reflects total budgeted revenue of Kshs.415,598,824 and actual receipts of Kshs.367,156,870 resulting into a budget shortfall of Kshs.48,441,954 or 12%. Further, the statement reflects actual receipts of Kshs.367,156,870 and actual payments of Kshs.216,030,651 resulting into a budget under-expenditure of Kshs.151,126,219 or 41%.

The underfunding and underutilization affected the planned activities of the Fund and may have impacted negatively on service delivery to the Constituents.

My opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in my professional judgement, are of most significance in the audit of the financial statements. There were no key audit matters to report in the year under review.

Other Matter

Unresolved Prior Year Audit Matter

In the prior years' audit reports, the issue on non-compliance with law on ethnic diversity was raised under the Report on Lawfulness and Effectiveness in Use of Public

Resources. Review of the status during audit of the Fund in 2024/2025 revealed that the matter remained unresolved.

Other Information

The Management is responsible for the Other Information set out on page iii to xxxv which comprise of Key Constituency Information and Management, NG-CDFC Chairman's Report, Statement of Performance Against Predetermined Objectives for FY2024/25, Governance Statement, Environmental and Sustainability Reporting and the Statement of Management Responsibilities. The Other Information does not include the financial statements and my audit report thereon.

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

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

REPORT ON THE LAWFULNESS AND EFFECTIVENESS IN 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

Project Implementation Status

The Fund's Project Implementation Status report as at 30 June, 2025 indicated that an amount of Kshs.137,938,000 was allocated to sixty-nine (69) projects out of which twenty-three (23) projects amounting to Kshs.46,740,000 were complete and in use and two (2) projects costing Kshs.2,000,000 were complete and not in use. In addition, thirty-two (32) projects amounting to Kshs.79,498,000 were ongoing, thirteen (13) projects worth Kshs.9,700,000 were at tendering stage, one (1) project costing Kshs.2,500,000 had funds not disbursed to it and two (2) projects with a total budget of Kshs.5,000,000 were not funded during the year due to budget underfunding.

In the circumstances, the public may not obtain value for money for the delayed implementation of the various projects as well as those that had been completed but were not in use.

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

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

Conclusion

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

Basis for Conclusion

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

Responsibilities of the Management and those Charged with Governance

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Public Sector Accounting Standards (Accrual Basis) and for maintaining effective internal controls as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error and for its assessment of the effectiveness of internal controls, risk management and governance.

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

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

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

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


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

21 November, 2025

National Government Constituencies Development Fund (NGCDF)
Olkalou Constituency
Annual Report and Financial Statements for The Year Ended June 30, 2025

11. Statement of Financial Performance for the Year Ended 30th June 2025


	Note	FY 2024/2025
		Kshs
Revenue from non-exchange transactions		
Transfers from the NGCDF Board	6	179,441,954
Grants/donations from other entities	7	-
Revenue from exchange transactions		
Finance income	8	-
Miscellaneous income	9	17,000
Total revenue		179,458,954
Expenses		
Employee costs	10	3,208,940
Committee expenses	11	4,750,150
Use of Goods and Services	12	6,833,104
Other Government Units Actual expenditure	13	121,813,093
Other Grants and Transfers Actual expenditure	14	75,438,095
Depreciation and amortization expense	15	230,050
Digital Hubs Actual expenditure	16	3,507,770
Total expenses		215,781,202
Other gains/(losses)		
Gain/Loss on Sale of Assets	17	-
Impairment loss	18	-
Surplus/(Deficit) for the year		(36,322,248)

The Constituency financial statements were approved by the NGCDFC on 12/08/ 2025 and signed by:



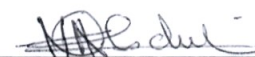
 Chairman NG-CDF Committee

Name: Simon Nduati



 National Sub-County
 Accountant

Name: Joseph A. Wesonga
 ICPAK M/No:16303



 Fund Account Manager

Name: Hawah N. Abdul

National Government Constituencies Development Fund (NGCDF)
Olkalou Constituency
Annual Report and Financial Statements for The Year Ended June 30, 2025

12. Statement Of Financial Position As At 30th June, 2025

	Note	FY2024/2025	Opening Statement 1st July 2024
		Kshs	Kshs
Assets			
Current Assets			
Cash And Cash Equivalents	19	151,143,219	174,335,127
Receivables from Exchange Transactions	20	-	-
Receivables from Non-Exchange Transactions	21	48,441,954	61,821,743
Prepayments	22	31,354	31,354
Total Current Assets		199,616,528	236,188,225
Non-Current Assets			
Property, Plant and Equipment	23	869,150	-
Intangible Assets	24	-	-
Right-of-use assets	25	-	-
Total Non- Current Assets		869,150	-
Total Assets (A)		200,485,678	236,188,225
Liabilities			
Current Liabilities			
Trade and Other Payables	26	-	-
Third-Party Deposits	27	148,665	-
Lease Liabilities	28	-	-
Gratuity provision	29	1,454,260	983,224
Total Current Liabilities		1,602,925	983,224
Non-Current Liabilities			
Lease Liabilities	28	-	-
Total Liabilities (B)		1,602,925	983,224
Net Assets (A-B)		198,882,753	235,205,001
Represented by:			
Revaluation Reserves		198,882,753	235,205,001
Accumulated Surplus			
Total Net Assets		198,882,753	235,205,001

National Government Constituencies Development Fund (NGCDF)
Olkalou Constituency
Annual Report and Financial Statements for The Year Ended June 30, 2025

The Constituency financial statements set out on pages 2 to 5 approved by NG CDFC on 12/08/2025 and signed by:



**Chairman NG-CDF
Committee**
Name: Simon Nduati



**National Sub-County
Accountant**
Name: Joseph A. Wesonga
ICPAK M/No:16303



Fund Account Manager
Name: Hawah N. Abdul

National Government Constituencies Development Fund (NGCDF)
Olkalou Constituency
Annual Report and Financial Statements for The Year Ended June 30, 2025

13. Statement of Changes in Net Assets for the year ended 30 June 2025

Description	Revaluation Reserves	Accumulated surplus/Deficit	Total
		Kshs	Kshs
Fund Balance as at 30 th June 2024	53,844,015	-	53,844,015
Adjustments			
Recognition of Assets	182,344,210	-	182,344,210
Recognition of Liabilities	983,224	-	983,224
As at July 1, 2024	235,205,001	-	235,205,001
Surplus/(Deficit) For the Period	(36,322,248)	-	(36,322,248)
Revaluation Gain/Loss	-	-	-
As at June 30, 2025	198,882,753	-	198,882,753

Note:

1. For items that are not common in the financial statements, the Constituency should include a note on what they relate to – either on the face of the statement of changes in equity/net assets or among the notes to the financial statements.
2. Prior year adjustment should have an elaborate note describing what the amounts relate to. In such instances, a restatement of the opening balances needs to be done.

National Government Constituencies Development Fund (NGCDF)
Olkalou Constituency
Annual Report and Financial Statements for The Year Ended June 30, 2025

14. Statement Of Cash Flows for The Year Ended 30th June 2025

	Notes	FY2024/2025
		Kshs
Cash flows from operating activities		
Receipts		
Transfers from the NGCDF Board		192,821,743
Grants/donations from other entities		-
Finance income		-
Miscellaneous income		17,000
Total Receipts		192,838,743
Payments		
Employee costs		2,737,904
Committee expenses		4,750,150
Use of Goods and Services		6,833,104
Other Government Units Certified Works		121,664,428
Other Grants and Transfers		75,438,095
Digital Hubs Expenses		3,507,770
Total Payments		214,931,451
Net Cash Flows from/ (used in) Operating Activities	28	(22,092,708)
Cash flows From Investing Activities		
Purchase of PPE		1,099,200
Purchase of Intangible assets		-
Proceeds From Sale of PPE		-
Net Cash Flows from Investing Activities		1,099,200
Net increase/(decrease) in cash & Cash equivalents		(23,191,908)
Cash Flows from Financing Activities		
Lease payment		-
Net Cash Flows from Financing Activities		(23,191,908)
Cash and cash equivalents at Period Start	17	174,335,127
Cash and cash equivalents at Period End	17	151,143,219

(PSASB has prescribed the direct method of cash flow preparation/ presentation for all entities under the IPSAS accrual basis of accounting.)

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15. Statement of Comparison of Budget and Actual Amounts for the Year ended 30 June 2025

	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference	% of Utilization
	Kshs	Kshs		Kshs	Kshs	Kshs	
	a	b		C=(a+b)	d	e=(c-d)	f=d/c *100
	<i>FYR 2024-2025</i>	Opening Balance (operational, deposit and PMCs C/Bk) and AIA	Previous Years' Outstanding disbursements	<i>FY 2024-2024</i>	<i>FY 2024-2024</i>		
Revenue							
Transfers From the NGCDF Board	179,441,954	174,335,127	61,821,743	415,598,824	367,156,870	48,441,954	88
Grants/donations from other entities	-	-	-	-	-	-	-
Finance income		-	-	-	-	-	-
Miscellaneous income		-	-	-	-	-	-
Totals	179,441,954	174,335,127	61,821,743	415,598,824	367,156,870	48,441,954	88
Expenses							
Employee costs	3,808,956	233,746	3,878,809	7,921,511	2,737,904	5,183,607	35
Committee expenses	4,878,000	1,405,867	500,000	6,783,867	4,750,150	2,033,717	70
Use of Goods and Services	6,029,685	1,883,299	1,543,000	9,455,984	6,833,104	2,622,880	72
Other Government Units Certified Works	58,090,000	135,098,157	15,409,934	208,598,091	121,664,428	86,933,663	58
Other Grants and Transfers	99,110,313	30,114,669	30,490,000	159,714,982	75,438,095	84,276,888	47
Acquisition of assets	825,000	1,978,620	-	2,803,620	1,099,200	1,704,420	-
Digital Hubs Expenses	4,700,000	3,557,770	-	8,257,770	3,507,770	4,750,000	-
Others Payment	-	63,000	10,000,000	10,063,000	-	10,063,000	-
Funds Pending Approval**	2,017,000	-	-	2,017,000	-	2,017,000	-
Total Expenditure	179,458,954	174,335,128	61,821,743	415,615,825	216,030,651	199,585,174	52
Surplus for the period							

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***Funds pending approval are sums not yet approved by the board for utilization and include approved allocations and/or AIA not yet allocated for specific projects.*




Explanatory Notes.

The Olkalou NGCDF was not able to achieve 90% expenditure because of the following Reasons: -

- Delay in Disbursement of Funds from the Board
- There were unapproved funds from the Board of Kshs. 2,000,000
- Delay in Procurement Process

Reconciliation of Summary Statement of Appropriation to Statement of Assets and Liabilities	
Description	Amount
Budget utilisation difference totals	199,585,174
Less undisbursed funds receivable from the Board as at 30 th June 2025	48,441,954
Cash and Cash Equivalents at the end of the 30 th June 2025	151,143,219

The accounting policies and explanatory notes to these financial statements form an integral part of the financial statements. The Constituency financial statements were approved by NG CDFC on 12/08/2025 and signed by:

 <hr style="border: 1px solid black;"/> <p>Fund Account Manager</p> <p>Name: Hawah N. Abdul</p>	 <hr style="border: 1px solid black;"/> <p>National Sub-County Accountant</p> <p>Name: Joseph A. Wesonga ICPAK M/No:16303</p>	 <hr style="border: 1px solid black;"/> <p>Chairman NG-CDF Committee</p> <p>Name: Simon Nduati</p>
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16. Budget Execution by Sectors And Projects For The Year Ended 30th June 2025

Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
1.0 Administration and Recurrent						
1.1 Compensation of employees	3,808,956	233,746	3,878,809	7,921,511	2,737,904	5,183,607
1.2 Committee allowances	2,278,000	-	-	2,278,000	648,000	1,630,000
1.3 Use of goods and services	3,276,497	300,293	500,000	4,076,790	3,413,507	663,283
Total	9,363,453	534,039	4,378,809	14,276,301	6,799,411	7,476,890
2.0 Monitoring and evaluation						
2.1 Capacity building	1,250,000	-	-	1,250,000	-	1,250,000
2.2 Committee allowances	2,600,000	1,405,867	500,000	4,505,867	4,102,150	403,717
2.3 Use of goods and services	1,503,188	1,583,006	1,043,000	4,129,194	3,419,597	709,597
Total	5,353,188	2,988,873	1,543,000	9,885,061	7,521,747	2,363,314
4.0 Emergency						
4.1 Primary schools						
Harambee Primary School	-	729,569	-	729,569	755,580	(26,011)
Huruma Primary School	-	1,001,070	-	1,001,070	930,223	70,847
Gathima Primary School	-	1,000,000	-	1,000,000	998,930	1,070
Githima Primary School	-	1,000,000	-	1,000,000	998,690	1,310
Mugumo Primary School	500,000	979,816	-	1,479,816	976,885	502,931

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
		Kshs	Kshs			
Mugathika Primary School	1,200,000		-	1,200,000	424,574	775,427
Mawingo Primary school	1,000,000	638	-	1,000,638	-	1,000,638
Kanjuri Primary School	1,000,000	95	-	1,000,000	23,000	977,000
Kieni Primary School	500,000		-	500,000	13,000	487,000
Kiganjo Primary School	1,000,000	952	-	1,000,952	23,000	977,952
Kangathia Primary School	1,000,000		-	1,000,000	23,000	977,000
Huruma Secondary School	1,244,313		-	1,244,313	-	1,244,313
Kio Primary School	1,000,000		-	1,000,000	-	1,000,000
Mukindu Primary School	1,000,000		-	1,000,000	-	1,000,000
Olkalou Chiefs Office	-	146,190	-	146,190	-	146,190
4.2 Secondary projects	-	-	-	-	-	-
4.3 Unutilized	-	-	-	-	-	-
Total	9,444,313	4,858,235	0	14,302,548	5,166,882	9,135,667
5.0 Bursary and Social Security						
5.1 Secondary Schools	52,000,000	2,285,000	6,500,000	60,785,000	41,989,500	18,795,500
5.2 Tertiary Institutions	15,000,000	5,670,659	20,000,000	40,670,659	10,238,000	30,432,659
5.4 Special Institutions	2,000,000		1,500,000	3,500,000		3,500,000
5.6 Vocational institutions				-		-
Total	69,000,000	7,955,659	28,000,000	104,955,659	52,227,500	52,728,159

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
		Kshs	Kshs			
7.0 Climate change mitigation						
Kihoto Primary School	250,000	-	-	250,000	-	250,000
Kanjuiri Secondary School	250,000	-	-	250,000	-	250,000
Mawingu Primary School	250,000	-	-	250,000	-	250,000
Kahia Secondary School	250,000	-	-	250,000	-	250,000
Simba Senior Secondary	250,000	-	-	250,000	-	250,000
Canaan Primary School	250,000	-	-	250,000	-	250,000
Nyandundo Primary School	250,000	-	-	250,000	-	250,000
Matunda Secondary School	250,000	-	-	250,000	-	250,000
Mukindu Primary School	250,000	-	-	250,000	-	250,000
Silanga Primary School	250,000	-	-	250,000	-	250,000
NG-cdf office	-	190,000		190,000	189,800	200
Kio primary school	-	-	290,000	290,000	-	290,000
Kagaa primary school	-	990	200,000	200,990	199,800	1,190
Rurii primary school	-	-	200,000	200,000	199,800	200
Kanyiriri primary school	-	-	200,000	200,000	199,800	200
Kanjuiri primary school	-	-	200,000	200,000	175,100	24,900
Nyakiambi primary school	-	-	200,000	200,000	199,800	200
St. Joseph primary school	-	-	200,000	200,000	189,800	10,200

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Total	2,500,000	190,990	1,490,000	4,180,990	1,353,900	2,827,090
8.0 Primary Schools Projects						
Bahati primary school	-	1,357,743	-	1,357,743	1,103,504	254,240
Canaan primary school	2,100,000	144,345	-	2,244,345	143,540	2,100,805
Captain primary school	-	900,725	-	900,725	900,000	725
Cira Primary School	4,200,000	1,600,129	-	5,800,129	1,259,895	4,540,234
Dundori CCM Primary School	1,122,000	1,600,110	-	2,722,110	1,511,921	1,210,189
Gachwe primary school	-	1,700,775	-	1,700,775	1,699,930	845
Gathima Primary School	-	1,600,625	-	1,600,625	1,522,752	77,873
Gichungo primary school	-	1,750,751	-	1,750,751	1,749,978	773
Githima Primary School	-	2,558,238	-	2,558,238	2,495,070	63,168
Githunguri Primary School	-	1,516,440	-	1,516,440	1,499,680	16,760
Gituamba primary school	-	1,793	-	1,793	-	1,793
Harambee Primary School	-	400,661	-	400,661	-	400,661
Highlands primary school	-	189,462	-	189,462	165,350	24,112
Hospital Primary School	1,900,000	1,602,147	-	3,502,147	1,599,915	1,902,232
Huhoini primary school	-	1,429	-	1,429	-	1,429
Huruma primary school	-	-	319,967	319,967	319,967	-
JM primary school	-	101,556	-	101,556	100,000	1,556

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
		Kshs	Kshs			
Kahigu Primarys School	-	1,601,036	-	1,601,036	1,599,482	1,554
Kahonge Primary School	2,470,000	5,500,543	-	7,970,543	4,662,990	3,307,553
Kaimbaga primary school	1,200,000	4,995,263	-	6,195,263	4,954,821	1,240,442
Kamuyu primary school	-	2,549	-	2,549	-	2,549
Kandutura primary school	-	221	-	221	-	221
Kang'athia Primary School	3,400,000	2,530	-	3,402,530	-	3,402,530
Kanjau Primary School	700,000	3,782,550	2,100,000	6,582,550	572,500	6,010,050
Kanjuri Primary School	-	1,600,060	-	1,600,060	1,266,895	333,165
Kanyiriri Primary School	-	1,501,182	-	1,501,182	1,494,166	7,016
Karugutu primary school	-	1,322	-	1,322	-	1,322
Kiaduba primary school	-	2,201,398	-	2,201,398	2,200,065	1,333
Kianda primary school	-	221	-	221	-	221
Kibendera Primary School	770,000	2,993,300	-	3,763,300	3,740,639	22,661
Kieni primary school	-	1,311,709	-	1,311,709	1,248,710	62,999
Kihoto Primary school	2,400,000	174,489	-	2,574,489	151,456	2,423,034
Kio Primary School	-	3,491,322	-	3,491,322	3,198,954	292,368
Kirathimo primary school	-	180,643	-	180,643	177,560	3,083
Kirimaini primary sschool	-	1,850,530	-	1,850,530	1,480,313	370,217
Malan Primary School	900,000	1,600,472	-	2,500,472	1,413,961	1,086,511

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
		Kshs	Kshs			
Manyatta primary school	-	3,123	-	3,123	-	3,123
Mathakwa primary school	-	1,500,762	-	1,500,762	1,256,578	244,184
Matunda primary school	-	1,802,368	-	1,802,368	1,791,675	10,693
Matura primary school	-	2,100	-	2,100	-	2,100
Mbora Primary school	1,700,000	26	-	1,700,026	23,000	1,677,026
Micharage Primary school	700,000	2,197	-	702,197	-	702,197
Mihuti primary school	-	3,093,049	-	3,093,049	3069458	23,591
Mirangine Primary School	-	1,083,706	-	1,083,706	1,022,928	60,778
Mlimani primary school	-	1,966,443	-	1,966,443	1599425	367,018
Mugathika Primary School	-	1,647,456	-	1,647,456		1,647,456
Muiri primary school	500,000	5,538	-	505,538	-	505,538
Mukindu primary school	-	2,553,725	-	2,553,725	2548270	5,455
Mumbi Primary School	-	911,135	-	911,135	885,000	26,135
Mundi primary school	-	1,902,825	-	1,902,825	1873256	29,569
Munyeki primary school	-	1,054	-	1,054	0	1,054
Murindati primary school	-	1,605,244	-	1,605,244	1240367	364,877
Ngorika primary school	1,700,000	5,500,000	-	7,200,000	5,829,077	1,370,923
Nyaituga primary school	-	1,600,003	-	1,600,003	1163638	436,365
Nyakiambi primary school	-	2,347,034	319,967	2,667,001	1,506,309	1,160,692

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
		Kshs	Kshs			
Nyandundo primary school	-	511,264	-	511,264	13000	498,264
Olkalou Primary School	3,600,000	3,241,740	-	6,841,740	2,328,729	4,513,011
Passenga primary school	-	469,686	-	469,686	468856	830
Plot 11 primary school	-	4,942,605	-	4,942,605	3910320	1,032,285
Rumathi primary school	1,700,000	2,370	-	1,702,370	-	1,702,370
Rurii Primary School	3,000,000	2,300,129	-	5,300,129	2,299,455	3,000,674
Rutara primary school	-	1,616,757	-	1,616,757	1156925	459,832
Silanga primary school	-	1,800,630	-	1,800,630	1761600	39,030
Simba Primary School	-	1,121,170	-	1,121,170	1,069,996	51,174
St joseph primary school	-	1,502,693	-	1,502,693	1499900	2,793
St. Thomas Primary School	1,700,000	991	-	1,700,991	-	1,700,991
Tumaini primary school	-	10,105	-	10,105	0	10,105
Umoja Primary School	2,400,000	2,763	-	2,402,763	2,174,490	228,273
Wagatabuthi primary school	-	1,600,623	-	1,600,623	1595370	5,253
Wanjura primary school	-	770	-	770	0	770
Wiyumiririe Primary School	-	302,018	-	302,018	-	302,018
Total	38,162,000	96,772,371	2,739,934	137,674,305	86,321,635	51,352,670
9.0 Secondary Schools Projects						

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
		Kshs	Kshs			
Gatarwa secondary school	1,620,000	5,849,600	-	7,469,600	2,819,716	4,649,884
Gichungo Secondary School		1,444,271	-	1,444,271	1,391,800.00	52,471
Githunguri secondary school	1,800,000	3,700,658	-	5,500,658	1,947,844	3,552,814
Gituamba secondary school	4,108,000	-	-	4,108,000	28,000	4,080,000
Harambee Secondary School	3,650,000	1,000,000	5,950,000	10,600,000	7,744,000	2,856,000
Huruma Secondary School	-	302,792	-	302,792	299,500	3,292
Kahia Secondary School	-	1,016,520	-	1,016,520	-	1,016,520
Kanyiriri Secondary School	1,850,000	4,392,310	1,000,000	7,242,310	4,588,251	2,654,059
Mathakwa Secondary School		2,500	-	2,500	-	2,500
Matunda secondary school	2,000,000	3,501,269	-	5,501,269	3,088,542	2,412,727
Mihuti Secondary School	-	1,208	-	1,208	-	1,208
Mirangine Secondary School	-	740,383	-	740,383	738,700	1,683
Mukindu secondary school	600,000	5,500,517	-	6,100,517	6,092,480	8,037
Munyeki Secondary School	4,300,000	1,002,093	-	5,302,093	23,000	5,279,093
Ngorika Secondary School	-	6,862	-	6,862	-	6,862
Nyaituga Secondary School	-	9,390	-	9,390	-	9,390
Passenga Secondary School	-	1,700,130	-	1,700,130	1,700,000	130
Sabugo Secondary School	-	1,479,485	-	1,479,485	1,374,983	104,502
Silanga Secondary School	-	501,888	-	501,888	484,850	17,038

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Simba Senior Sec School	-	1,089,750	-	1,089,750	988,000	101,750
Tumaini Secondary School	-	5,084,160	720,000	5,804,160	46,000.00	5,758,160
Total	19,928,000	38,325,786	7,670,000	65,923,786	33,355,666	32,568,120
10.0 Tertiary Institution						
Olkalou Technical And Vocational College	-	-	5,000,000	5,000,000	1,987,127	3,012,873
Total	-	-	5,000,000	5,000,000	1,987,127	3,012,873
10.0 Security Projects						
Captain Acc Office		840	-	840	-	840
DCCs Wall Completion	500,000	500,568	-	1,000,568	499,980	500,588
Gichungo Assistant Chiefs Office	800,000	53,500	-	853,500	53,040	800,460
Gikumbo Assistant Chief	-	165,020	-	165,020	115,150	49,870
Gituamba Assistant Chiefs Office	-	501,725	-	501,725	-	501,725
Kagaa Assistant Chiefs Office	600,000	1,500,000	-	2,100,000	1,992,735	107,265
Kagaa Chiefs Office	-	174,198	-	174,198	-	174,198
Kagunda chiefs office	-	2,335	-	2,335	-	2,335
Kaimbaga Chiefs Office	700,000	150,228	-	850,228	23,000	827,228
Kamuchege Chiefs Office	200,000	3,345	-	203,345	-	203,345

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
		Kshs	Kshs			
Kandeto Police Post	4,000,000	-	-	4,000,000	817,000	3,183,000
Kandutura Police Post	-	1,441,530	-	1,441,530	570,401	871,129
Kangathia assistant chiefs office	-	1,555	-	1,555	-	1,555
Kanjuiro Chiefs Office	200,000	-	-	200,000	-	200,000
Kieni Chiefs Office	600,000	140,000	-	740,000	122,934	617,066
Kihuhu Assistant Chiefs Office	-	541,225	-	541,225	-	541,225
Kirimaini Chiefs Office	-	197,615	-	197,615	115	197,500
Kurungu Assistant Chiefs Office	-	781,050	-	781,050	13,000	768,050
Manyatta Assistant Chiefs Office	600,000	1,481,400	-	2,081,400	2,067,338	14,062
Manyatta police post	-	150,580	-	150,580	-	150,580
Matunda Chiefs Office	500,000	1,675	-	501,675	-	501,675
Mawingu Chiefs Office	-	750,225	-	750,225	-	750,225
Mirangine Police Station	-	1,500	-	1,500	-	1,500
Mukindu Assistant Chief	-	225	-	225	225	-
Mundi Assistant Chiefs Office	400,000	2,160	-	402,160	299,400	102,760
Mundi Chiefs Office	-	300,000	-	300,000	-	300,000
Munyeki Assistant Chiefs Office	600,000	1,500,550	-	2,100,550	36,000	2,064,550
Nyaituga Assistant Chiefs Office	600,000	1,502,015	-	2,102,015	23,000	2,079,015

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
		Kshs	Kshs			
Nyakiambi Assistant Chiefs Office	200,000	-	-	200,000	-	200,000
Olkalou Chiefs Office	-	352,238	-	352,238	-	352,238
Olkalou Police Station	7,000,000	1,559,000	-	8,559,000	23,000	8,536,000
Passenga Chiefs	-	167,845	-	167,845	-	167,845
Rumathi Chiefs Office	-	1,584	-	1,584	-	1,584
Rurii Police Post	-	1,998,975	1,000,000	2,998,975	-	2,998,975
Rutara Chiefs Office	66,000	-	-	66,000	-	66,000
Tumaini Dos office	-	3,975	-	3,975	-	3,975
Tumaini police station	-	3,785	-	3,785	-	3,785
Wiyumiririe Chiefs Office	600,000	1,177,320	-	1,777,320	23,000	1,754,320
Total	18,166,000	17,109,785	1,000,000	36,275,785	6,679,318	29,596,467
11.0 Acquisition of assets						
NGCDF office-Motor cycle	-	300,000	-	300,000	286,200	13,800
NGCDF office-Photocopier	-	1,600,000	-	1,600,000	-	1,600,000
NGCDF office-office construction	-	78,620	-	78,620	-	78,620
Purchase of furniture	500,000	-	-	500,000	488,000	12,000
Office Equipments	175,500	-	-	175,500	175,500	-

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
		Kshs	Kshs			
	149,500		-	149,500	149,500	-
Total	825,000	1,978,620	-	2,803,620	1,099,200	1,704,420
12.0 Digital Hubs Expenses						
Construction of Various Hubs	4,700,000	3,557,770	-	8,257,770	3,507,770	4,750,000
Totals	4,700,000	3,557,770	-	8,257,770	3,507,770	4,750,000
13.0 Other payments						
Rerec	-	-	10,000,000	10,000,000	10,000,000	-
Uwezo fund	-	10,495	-	10,495	10,495	-
Ngorika water project	-	1,275	-	1,275	-	1,275
Ndothua nursery school	-	1,555	-	1,555	-	1,555
Olkalou const. Health Committee	-	3,214	-	3,214	-	3,214
Gachwe Nursery school cdf a/c	-	1,557	-	1,557	-	1,557
Moa Dispensary	-	1,390	-	1,390	-	1,390
Olkalou constituency stage	-	4,415	-	4,415	-	4,415
Dispensary	-	39,098	-	39,098	-	39,098
Totals	-	63,000	10,000,000	10,063,000	10,010,495	52,505
Fund pending approving						

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
AIA	17,000	-	-	17,000	-	17,000
PMC savings		-	-	-	-	-
Unapproved	2,000,000	-	-	2,000,000	-	2,000,000
Total	2,017,000	-	-	2,017,000	-	2,017,000
Grand Total	179,458,954	174,335,128	61,821,743	415,615,825	216,030,651	199,585,174

(NB: This statement is a disclosure statement indicating the utilization in the same format as the Constituency's budgets which are program-based. This statement totals should tie to the totals of the Statement of Comparison of Budget and Actual Amounts)

17. Notes to the Financial Statements

1. General information

The National Government Constituencies Development Fund (NG-CDF) formerly Constituencies Development Fund (CDF), is established by and derives its authority and accountability from the NG-CDF Act 2015 (amended 2023). The NG-CDF is wholly owned by the Government of Kenya and is domiciled in Kenya. The NG-CDF Olkalou Constituency principal activity is development.

2. Statement of Compliance and Basis of Preparation

The financial statements have been prepared on a historical cost basis except for the measurement at re-valued amounts of certain items of property, plant and equipment, marketable securities and financial instruments at fair value, impaired assets at their estimated recoverable amounts and actuarially determined liabilities at their present value. The preparation of financial statements in conformity with International Public Sector Accounting Standards (IPSAS) allows the use of estimates and assumptions. It also requires management to exercise judgment in the process of applying the NG-CDF's accounting policies. The areas involving a higher degree of judgment or complexity, or where assumptions and estimates are significant to the financial statements, are disclosed in Note 5 of these financial statements.

The financial statements have been prepared in accordance with the Public Finance Management (PFM) Act and the International Public Sector Accounting Standards (IPSAS). The NG-CDF Ol Kalou has taken advantage of the transitional provisions under IPSAS 33 and adopted a phased approach. Accordingly, this is the first transitional financial statement.

The NG-CDF Ol Kalou has recognized all financial assets, including cash and cash equivalents held in the operational account, deposit account, and PMC bank accounts; receivables (amounts due from the Board and other parties); prepayments; property, plant, and equipment (PPE); and intangible assets acquired during the financial year 2023/2024 up to the reporting date.

Liabilities recognized include trade and other payables, third-party deposits, and gratuity provisions.

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The recognition of all other non-financial assets acquired prior to the 2023/2024 financial year will be undertaken in the third year of the transition period, after the necessary identification and valuation processes have been completed.

The financial statements have been prepared and presented in Kenya Shillings, which is the functional and reporting currency of the NG-CDF. The financial statements have been prepared in accordance with the PFM Act, the NGCDF Act (*include any other applicable legislation*), and International Public Sector Accounting Standards (IPSAS). The accounting policies adopted have been consistently applied to all the years presented.

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3. Adoption of New and Revised Standards

- i. New and amended standards and interpretations in issue effective in the year ended 30 June 2025.*

There were no new and amended standards issued in the financial year.

- ii. New and amended standards and interpretations in issue but not yet effective in the year ended 30 June 2024.*

Standard	Effective date and impact:
IPSAS 43: Leases	Applicable 1st January 2025 The standard sets out the principles for the recognition, measurement, presentation, and disclosure of leases. The objective is to ensure that lessees and lessors provide relevant information in a manner that faithfully represents those transactions. This information gives a basis for users of financial statements to assess the effect that leases have on the financial position, financial performance and cash flows of an Constituency. The new standard requires entities to recognize, measure and present information on right of use assets and lease liabilities. Not applicable
IPSAS 44: Non- Current Assets Held for Sale and Discontinued Operations	Applicable 1st January 2025 The Standard requires, Assets that meet the criteria to be classified as held for sale to be measured at the lower of carrying amount and fair value less costs to sell and the depreciation of such assets to cease and: Assets that meet the criteria to be classified as held for sale to be presented separately in the statement of financial position and the results of discontinued operations to be presented separately in the statement of financial performance. Not applicable
IPSAS 45: Property Plant	Applicable 1st January 2025 The standard supersedes IPSAS 17 on Property, Plant and Equipment. IPSAS 45 has additional guidance/ new guidance for heritage assets, infrastructure assets

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<p>and Equipment</p>	<p>and measurement. Heritage assets were previously excluded from the scope of IPSAS 17 in IPSAS 45, heritage assets that satisfy the definition of PPE shall be recognized as assets if they meet the criteria in the standard. IPSAS 45 has an additional application guidance for infrastructure assets, implementation guidance and illustrative examples. The standard has clarified existing principles e.g. valuation of land over or under the infrastructure assets, under-maintenance of assets and distinguishing significant parts of infrastructure assets.</p> <p>Not applicable</p>
<p>IPSAS 46: Measurement</p>	<p>Applicable 1st January 2025</p> <p>The objective of this standard was to improve measurement guidance across IPSAS by:</p> <ul style="list-style-type: none"> i. Providing further detailed guidance on the implementation of commonly used measurement bases and the circumstances under which they should be used. ii. Clarifying transaction costs guidance to enhance consistency across IPSAS. iii. Amending where appropriate guidance across IPSAS related to measurement at recognition, subsequent measurement and measurement related disclosures. <p>The standard also introduces a public sector specific measurement basis called the current operational value.</p> <p>Not applicable</p>
<p>IPSAS 47: Revenue</p>	<p>Applicable 1st January 2026</p> <p>This standard supersedes IPSAS 9- Revenue from exchange transactions, IPSAS 11 Construction contracts and IPSAS 23 Revenue from non- exchange transactions. This standard brings all the guidance of accounting for revenue under one standard. The objective of the standard is to establish the principles that an Constituency shall apply to report useful information to users of</p>

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	<p>financial statements about the nature, amount, timing and uncertainty of revenue and cash flow arising from revenue transactions.</p> <p>Not applicable</p>
<p>IPSAS 48: Transfer Expenses</p>	<p>Applicable 1st January 2026</p> <p>The objective of the standard is to establish the principles that a transfer provider shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of expenses and cash flow arising from transfer expense transactions. This is a new standard for public sector entities geared to provide guidance to entities that provide transfers on accounting for such transfers.</p> <p>Not applicable</p>
<p>IPSAS 49: Retirement Benefit Plans</p>	<p>Applicable 1st January 2026</p> <p>The objective is to prescribe the accounting and reporting requirements for the public sector retirement benefit plans which provide retirement to public sector employees and other eligible participants. The standard sets the financial statements that should be presented by a retirement benefit plan.</p> <p>Not applicable</p>
<p>IPSAS 50: Exploration For & Evaluation of Mineral Resources</p>	<p>Applicable 1st January 2027</p> <p>The objective of this Standard is to specify the financial reporting for the exploration for and evaluation of mineral resources. The Standard requires:</p> <ul style="list-style-type: none"> i. Limited improvements to existing accounting practices for exploration and evaluation expenditures. ii. Entities that recognize exploration and evaluation assets to assess such assets for impairment in accordance with this Standard and measure any impairment in accordance with IPSAS 26. iii. Disclosures that identify and explain the amounts in the Constituency's financial statements arising from the exploration for and evaluation of mineral resources and help users of those financial statements understand the amount, timing and certainty of future cash flows from any exploration and evaluation assets recognized. <p>Not applicable</p>

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iii. Early adoption of standards

The Constituency did not early – adopt any new or amended standards in the financial year.

4. Summary of Significant Accounting Policies

a) Revenue recognition

i) Revenue from non-exchange transactions

Transfers from other government entities

Revenues from non-exchange transactions with other government entities are measured at fair value and recognized on obtaining control of the asset (cash, goods, services and property) if the transfer is free from conditions and it is probable that the economic benefits or service potential related to the asset will flow to the *Fund* and can be measured reliably. To the extent that there is a related condition attached that would give rise to a liability to repay the amount, the amount is recorded in the statement of financial position and realized in the statement of financial performance upon fulfilling the conditions set. Revenue shall be recognized after allocations have been approved by the NG-CDF Board.

ii) Revenue from exchange transactions

Sale of goods

Revenue from the sale of goods is recognized when the significant risks and rewards of ownership have been transferred to the buyer, usually on delivery of the goods and when the amount of revenue can be measured reliably, and it is probable that the economic benefits or service potential associated with the transaction will flow to the *Constituency*.

Interest income

Interest income is accrued using the effective yield method. The effective yield discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount. The method applies this yield to the principal outstanding to determine interest income each period.

Rental income

Rental income arising from operating leases on investment properties is accounted for on a straight-line basis over the lease terms and included in revenue.

b) Budget information

The original budget was approved by Parliament on 30th June 2024 for the period 1st July 2024 to 30th June 2025 as required by law. Included in the adjustments are Cash book opening balance, AIA generated during the year and constituency allocations not yet disbursed at the beginning of the financial year.

A comparison of the actual performance against the final budget for the financial year under review has been included in the financial statements.

The financial statements are prepared on an accrual basis using a classification based on the nature of expenses in the statement of financial performance, whereas the budget is prepared on a cash basis. The amounts in the financial statements were recast from the accrual basis to the cash basis and reclassified by presentation to be on the same basis as the approved budget.

A comparison of budget and actual amounts, prepared on a comparable basis to the approved budget, is then presented in the statement of comparison of budget and actual amounts. In addition to the Basis difference, adjustments to amounts in the financial statements are also made for differences in the formats and classification schemes adopted for the presentation of the financial statements and the approved budget. A statement to reconcile the actual amounts on a comparable basis included in the statement of comparison of budget and actual amounts and the actuals as per the statement of financial performance has been presented under section 15 of these financial statements.

c) Property, plant and equipment

All property, plant and equipment are stated at cost less accumulated depreciation and impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the items. When significant parts of property, plant and equipment are required to be replaced at intervals, the Constituency recognizes such parts as individual assets with specific useful lives and depreciates them accordingly. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in surplus or deficit as incurred. Where an asset is acquired in a non-

exchange transaction for nil or nominal consideration the asset is initially measured at its fair value.

d) Leases

Finance leases are leases that transfer substantially all of the risks and benefits incidental to ownership of the leased item to the *Constituency*. Assets held under a finance lease are capitalized at the commencement of the lease at the fair value of the leased property or, if lower, at the present value of the future minimum lease payments. The *Constituency* also recognizes the associated lease liability at the inception of the lease. The liability recognized is measured as the present value of the future minimum lease payments at initial recognition. Subsequent to initial recognition, lease payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized as finance costs in surplus or deficit. An asset held under a finance lease is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the *Constituency* will obtain ownership of the asset by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

Operating leases are leases that do not transfer substantially all the risks and benefits incidental to ownership of the leased item to the *Constituency*. Operating lease payments are recognized as an operating expense in surplus or deficit on a straight-line basis over the lease term.

e) Intangible assets

Intangible assets acquired separately are initially recognized at cost. The cost of intangible assets acquired in a non-exchange transaction is their fair value at the date of the exchange. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses. Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in surplus or deficit in the period in which the expenditure is incurred. The useful life of the intangible assets is assessed as either finite or indefinite. Intangible assets with an indefinite useful life are assessed for impairment at each reporting date.

f) Financial instruments

IPSAS 41 addresses the classification, measurement and de-recognition of financial assets and financial liabilities, introduces new rules for hedge accounting and a new impairment model for financial assets. *The Constituency does not have any hedge relationships and therefore the new hedge accounting rules have no impact on the Company's financial statements.* A financial instrument is any contract that gives rise to a financial asset of one Constituency and a financial liability or equity instrument of another Constituency. At initial recognition, the Constituency measures a financial asset or financial liability at its fair value plus or minus, in the case of a financial asset or financial liability not at fair value through surplus or deficit, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

a) Financial assets

Classification of financial assets

The Constituency classifies its financial assets as subsequently measured at amortised cost, fair value through net assets/ equity or fair value through surplus and deficit on the basis of both the Constituency's management model for financial assets and the contractual cash flow characteristics of the financial asset. A financial asset is measured at amortized cost when the financial asset is held within a management model whose objective is to hold financial assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding. A financial asset is measured at fair value through net assets/ equity if it is held within the management model whose objective is achieved by both collecting contractual cashflows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. A financial asset shall be measured at fair value through surplus or deficit unless it is measured at amortized cost or fair value through net assets/ equity unless an Constituency has made irrevocable election at initial recognition for particular investments in equity instruments.

Subsequent measurement

Based on the business model and the cash flow characteristics, the Constituency classifies its financial assets into amortized cost or fair value categories for financial instruments. Movements in fair value are presented in either surplus or deficit or through net assets/ equity subject to certain criteria being met.

Amortized cost

Financial assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest, and that are not designated at fair value through surplus or deficit, are measured at amortized cost. A gain or loss on an instrument that is subsequently measured at amortized cost and is not part of a hedging relationship is recognized in profit or loss when the asset is de-recognized or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

Fair value through net assets/ equity

Financial assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through net assets/ equity. Movements in the carrying amount are taken through net assets, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in surplus/deficit. Interest income from these financial assets is included in finance income using the effective interest rate method.

Trade and other receivables

Trade and other receivables are recognized at fair values less allowances for any uncollectible amounts. Trade and other receivables are assessed for impairment on a continuing basis. An estimate is made of doubtful receivables based on a review of all outstanding amounts at the year end.

Fair value through surplus or deficit

Financial assets that do not meet the criteria for amortized cost or fair value through net assets/equity are measured at fair value through surplus or deficit. A business model where the Constituency manages financial assets with the objective of realizing cash flows through solely the sale of the assets would result in a fair value through surplus or deficit model.

Impairment

The Constituency assesses, on a forward-looking basis, the expected credit loss ('ECL') associated with its financial assets carried at amortized cost and fair value through net assets/equity. The Constituency recognizes a loss allowance for such losses at each reporting date. Critical estimates and significant judgments made by management in determining the expected credit loss (ECL) are set out in *Note 23*

b) Financial liabilities

Classification

The Constituency classifies its liabilities as subsequently measured at amortized cost except for financial liabilities measured through profit or loss.

g) Inventories

Inventory is measured at cost upon initial recognition. To the extent that inventory was received through non-exchange transactions (for no cost or for a nominal cost), the cost of the inventory is its fair value at the date of acquisition. Costs incurred in bringing each product to its present location and conditions are accounted for, as follows:

- i) Raw materials: purchase cost using the weighted average cost method.
- ii) Finished goods and work in progress: cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity but excluding borrowing costs.

After initial recognition, inventory is measured at the lower of cost and net realizable value. However, to the extent that a class of inventory is distributed or deployed at no charge or for a nominal charge, that class of inventory is measured at the lower of cost and current replacement cost. Net realizable value is the estimated selling price in the ordinary course of

operations, less the estimated costs of completion and the estimated costs necessary to make the sale, exchange, or distribution. Inventories are recognized as an expense when deployed for utilization or consumption in the ordinary course of operations of the *Constituency*.

h) Provisions

Provisions are recognized when the *Constituency* has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits or service potential will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Where the *Constituency* expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of financial performance net of any reimbursement

i) Social Benefits

Social benefits are cash transfers provided to i) specific individuals and / or households that meet the eligibility criteria, ii) mitigate the effects of social risks and iii) Address the need of society as a whole. The *Constituency* recognizes a social benefit as an expense for the social benefit scheme at the same time that it recognises a liability. The liability for the social benefit scheme is measured at the best estimate of the cost (the social benefit payments) that the *Constituency* will incur in fulfilling the present obligations represented by the liability.

j) Contingent liabilities

The *Constituency* does not recognize a contingent liability but discloses details of any contingencies in the notes to the financial statements, unless the possibility of an outflow of resources embodying economic benefits or service potential is remote.

k) Contingent assets

The *Constituency* does not recognize a contingent asset but discloses details of a possible asset whose existence is contingent on the occurrence or non-occurrence of one or more uncertain

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future events not wholly within the control of the Constituency in the notes to the financial statements. Contingent assets are assessed continually to ensure that developments are appropriately reflected in the financial statements. If it has become virtually certain that an inflow of economic benefits or service potential will arise and the asset's value can be measured reliably, the asset and the related revenue are recognized in the financial statements of the period in which the change occurs.

l) Employee benefits

Retirement benefit plans

The *Constituency* provides retirement benefits for its employees and directors. Defined contribution plans are post-employment benefit plans under which an Constituency pays fixed contributions into a separate Constituency (a fund) and will have no legal or constructive obligation to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits relating to employee service in the current and prior periods. The contributions to fund obligations for the payment of retirement benefits are charged against income in the year in which they become payable. Defined benefit plans are post-employment benefit plans other than defined-contribution plans. The defined benefit funds are actuarially valued tri-annually on the projected unit credit method basis. Deficits identified are recovered through lump sum payments or increased future contributions on proportional basis to all participating employers. The contributions and lump sum payments reduce the post-employment benefit obligation.

m) Foreign currency transactions

Transactions in foreign currencies are initially accounted for at the ruling rate of exchange on the date of the transaction. Trade creditors or debtors denominated in foreign currency are reported at the statement of financial position reporting date by applying the exchange rate on that date. Exchange differences arising from the settlement of creditors, or from the reporting of creditors at rates different from those at which they were initially recorded during the period, are recognized as income or expenses in the period in which they arise.

n) Related parties

The *Constituency* regards a related party as a person or an entity with the ability to exert control individually or jointly or to exercise significant influence over the *Constituency*, or vice versa.

o) Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and cash at bank, short-term deposits on call, and highly liquid investments with an original maturity of three months or less, which are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value. Bank account balances include amounts held at various commercial banks at the end of the financial year.

p) Comparative figures

Where necessary comparative figures for the previous financial year have been amended or reconfigured to conform to the required changes in presentation.

q) Subsequent events

There have been no events subsequent to the financial year end with a significant impact on the financial statements for the year ended June 30, 2025

5. Significant Judgments and Sources of Estimation Uncertainty

The preparation of the *Constituency's* financial statements in conformity with IPSAS requires management to make judgments, estimates, and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities, at the end of the reporting period. However, uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods. State all judgments, estimates, and assumptions made:

Estimates and assumptions.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Constituency based its assumptions and estimates on parameters available when the consolidated financial statements were prepared. However, existing circumstances and assumptions about future developments may change due to market changes or circumstances arising beyond the control of the Constituency. Such changes are reflected in the assumptions when they occur. IPSAS 1.140

Useful lives and residual value

The useful lives and residual values of assets are assessed using the following indicators to inform potential future use and value from disposal:

- a) The condition of the asset is based on the assessment of experts employed by the Constituency.
- b) The nature of the asset, its susceptibility and adaptability to changes in technology and processes.
- c) The nature of the processes in which the asset is deployed.
- d) Availability of funding to replace the asset.
- e) Changes in the market in relation to the asset

Provisions

Provisions were raised and management determined an estimate based on the information available. Provisions are measured at the management's best estimate of the expenditure required to settle the obligation at the reporting date and are discounted to present value where the effect is material.

(include provisions applicable for your organization e.g. provision for bad debts, provisions of obsolete stocks and how management estimates these provisions).

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6. Transfers from the NGCDF Board

Description	FY 2024/2025
	Kshs
NGCDFB Transfers (Allocation for the 2025)	179,441,954
Total	179,441,954

7. Transfers from domestic and foreign partners

Description	FY 2024/2025
	Kshs
Grants	-
Total	-

8. Finance income

Description	FY 2024/2025
	Kshs
Interest Income on Bank Deposits	-
Total	-

(Provide a brief explanation for this revenue)

9. Miscellaneous income

	FY 2024/2025
	Kshs
Rental Income	-
Income from sale of tenders	17,000
Hire of plant/equipment/facilities	-
Other Income Not Classified Elsewhere <i>(specify)</i>	-
Total	17,000

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10. Employees cost

	FY2024/2025
	Kshs
NG-CDFC Basic staff salaries	2,402,938
Personal allowances paid as part of salary	-
House Allowance	-
Transport Allowance	-
Leave allowance	-
Gratuity to contractual employees	471,036
Employer Contributions Compulsory national social security schemes	262,156
Employer Contributions Compulsory Housing levy	69,610
Employer contributions to National Industrial Training Authority	3,200
Other Specify	-
Total	3,208,940

11. Committee Expenses

	FY2024/2025
	Kshs
Sitting allowance	648,000
Other Committee expenses	4,102,150
Total	4,750,150

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12. Use of Goods and services

	FY2024/2025
	Kshs
Utilities, supplies and services	364,924
Communication, supplies and services	532,448
Domestic travel and subsistence	951,700
Printing, advertising and information supplies & services	224,000
Office Rent	-
Training expenses	208,000
Hospitality supplies and services	-
Insurance costs	-
Specialized materials and services	400,000
Office and general supplies and services	2,044,940
Fuel, oil & lubricants	650,000
Bank charges	-
Routine maintenance – vehicles and other transport equipment	429,572
Routine maintenance – other assets	-
Strategic plan expenses	1,027,520
Other operating expenses	-
Total	6,833,104

13. Other Government Units Actual expenditure

Description	FY2024/2025
	Kshs
Primary Schools Actual expenditure	86,470,300
Secondary Schools Actual expenditure	33,355,666
Tertiary Institutions Actual expenditure	1,987,127
Total	121,813,093

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14. Other Grants and transfers Actual expenditure

	FY2024/2025
	Kshs
Bursary – secondary schools	41,989,500
Bursary – tertiary institutions	10,238,000
Bursary – special schools	-
Bursary - Education Support programmes	-
Social Security programmes (SHIF)	-
Security projects Actual expenditure	6,679,318
Climate change mitigation projects	1,353,900
Emergency projects Actual expenditure	5,166,882
Roads projects Actual expenditure	-
Others specify	10,010,495
Total	75,438,095

15. Depreciation and Amortization Expenses

Description	FY2024/2025
	Kshs
Property Plant and Equipment	230,050
Intangible Assets	-
Total	230,050

16. Digital Hubs Expenses

Description	FY2024/2025
	Kshs
Construction/ renovation/ Actual expenditure	3,507,770
Digital Hub utility costs Water, Electricity,	-
Maintenance of ICT equipment	-
Maintenance of building	-
Others (specify)	-
Total	3,507,770

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17. Gain/loss on Sale of Assets

Description	FY2024/2025
	Kshs
Property, Plant and Equipment	230,050
Intangible Assets	-
Total Gain/loss on Sale of Assets	230,050

(Provide brief explanation on gains on sale of fixed assets)

18. Impairment Loss

Description	FY2024/2025
	Kshs
Property, Plant and Equipment	-
Intangible Assets	-
<i>(Include financial instruments that are impaired)</i>	-
Total Impairment Loss	-

(Provide brief explanation on assets impairment loss)

19. Cash and Cash Equivalent

Name Of Bank and Account No.	FY2024/2025	Opening Statement 1 st July 2024
	Kshs	Kshs
Bank Accounts (Cash Book Bank Balance)		
EQUITY BANK LTD 0620262118070 (Operations account)	36,818,003	53,844,015
Operations account pending closure (Indicate name & account no.)	-	-
FAMILY BANK, 037000020394 (Deposit account)	1,800,000	-
Name of Bank, account No. (PMC accounts)	112,525,216	120,491,112
Total	151,143,219	174,335,127
Cash Balances		
Location 1	-	-
Location 2	-	-
Other Locations <i>(Specify)</i>	-	-
Total	-	-

[Provide Cash Count Certificates for Each]

(Provide a schedule of all reconciled PMC bank balances as at the end of the period)

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20. Receivables from Exchange Transactions

Description	FY2024/2025	Opening Statement 1 st July 2024
	Kshs	Kshs
Total receivables		
Other exchange debtors (<i>Specify</i>)	-	-
Less: impairment allowance	-	-
Total receivables	-	-
a. Current receivables	-	-
b. Non-current receivables	-	-
Total Receivables (a+b)	-	-

(Constituency to state the expected credit loss rates for various categories of its receivables. The Constituency should also disclose how ECL was arrived at in line with provisions of IPSAS 41.)

i. Ageing Analysis for Receivables

Description	Financial Year 2025		Opening Statement 1 st July 2024	
	Financial Year 2025	% of the total	Opening Balance	% of the total
Less than 1 year	-	%	-	%
Between 1- 2 years	-	%	-	%
Between 2-3 years	-	%	-	%
Over 3 years	-	%	-	%
Total (a+b)	-	%	-	%

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21. Receivables from Non-Exchange Transactions

Description	Period ended June 2025	Opening Statement 1st July 2024
	Kshs	Kshs
Transfers from NGCDFB	48,441,954	61,821,743
Outstanding imprest	-	-
Total	48,441,954	61,821,743

Ageing Analysis for Receivables

Description	Period ended June 2025		Opening Statement 1st July 2024	
	Kshs		Kshs	
	Current FY	% of the total	Opening Balance	% of the total
Less than 1 year	48,441,954	100%	61,821,743	
Between 1- 2 years	-	0%	-	
Between 2-3 years	-	0%	-	0%
Over 3 years	-	0%	-	0%
Total (a+b)	48,441,954	100%	61,821,743	0%

22. Prepayments

Description	Financial Year 2025	Opening Statement 1st July 2024
	Kshs	Kshs
Prepaid Rent	-	-
Prepaid Insurance	-	31,354
Prepaid Electricity Costs	-	-
Other Prepayments (<i>Bank Charges</i>)	31,354	-
Total	31,354	31,354

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23. Property, Plant and Equipment

	Land	Buildings	Motor vehicles	Infrastructure assets	Furniture and fittings	Computers & ICT Equipment	Work in progress	Service concession assets	Total
Depreciation Rate		10%	25%	20%	12.5%	30%			
Cost	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Opening Bal as 1st July 2024	-	-	-	-	-	-	-	-	-
Additions	-	-	286,200	-	488,000	325,000	-	-	1,099,200
Disposals	-	-	-	-	-	-	-	-	-
Transfer/Adjustments	-	-	-	-	-	-	-	-	-
As At Sep/Dec/Mar/Jun 2025	-	-	286,200	-	488,000	325,000	-	-	1,099,200
Depreciation And Impairment									
Opening bal accumulated depreciation 1st July 2024	-	-	-	-	-	-	-	-	-
Depreciation	-	-	71,550	-	61,000	97,500	-	-	230,050
Disposals	-	-	-	-	-	-	-	-	-
Impairment	-	-	-	-	-	-	-	-	-
Transfer/Adjustment	-	-	-	-	-	-	-	-	-
As At xx Sep/Dec/Mar/Jun 2025	-	-	-	-	-	-	-	-	-
Net Book Values									
Opening Bal as at 1st July 2024	-	-	-	-	-	-	-	-	-
As At June 2025	-	-	214,650	-	427,000	227,500	-	-	869,150

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Valuation

Land and buildings/ Equipment (be specific) were valued by in line with the National Assets and Liabilities Management Policy and Guidelines (Issued 30th June 2020). These amounts were adopted on 2025.

22 b) Property, Plant and Equipment at Cost

If the freehold land, buildings and other assets were stated on the historical cost basis the amounts would be as follows:

	Cost	Accumulated Depreciation	NBV
	Kshs	Kshs	Kshs
Land	-	-	-
Buildings	-	-	-
Plant And Machinery	-	-	-
Motor Vehicles, Including Motorcycles	286,200	71,550	214,650
Computers And Related Equipment	325,000	97,500	227,500
Office Equipment, Furniture, And Fittings	488,000	61,000	427,000
Total	1,099,200	230,050	869,150

Property plant and Equipment includes the following assets that are fully depreciated:

	Cost or valuation	Normal annual depreciation charge
Plant and Machinery	-	-
Motor Vehicles including Motorcycles	-	-
Computers and Related Equipment	-	-
Office Equipment, Furniture and Fittings	-	-
Total	-	-

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24. Intangible Assets

Description	Financial Year 2025
	Kshs
Cost	
Opening balance at 1 st July 2024	-
Additions	-
Disposal	-
At end of the 2025	-
Amortization and impairment	-
At beginning of the year	-
Amortization	-
At end of the year	-
Impairment loss	-
At end of the year	-
NBV at July 1 st 2024	-
NBV at June 30 th 2025	

25. Right-of use assets

Description	Buildings	Plant	Equipment	Total
	Kshs	Kshs	Kshs	Kshs
Cost				
As At 1 July 2023 (Comparative period)	-	-	-	-
Additions	-	-	-	-
As At 30 June 2024 (Comparative Period)	-	-	-	-
Additions	-	-	-	-
As At 30 June 2025 (Current FY)	-	-	-	-
Accumulated Depreciation	-	-	-	-
As At 1 July 2023(Comparative period)	-	-	-	-
Charge for the period	-	-	-	-
As At 30 June 2024 (Comparative period))	-	-	-	-
Charge for the period	-	-	-	-
As At 30 June 2025	-	-	-	-
Carrying Amount	-	-	-	-

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As At 30 June 2025	-	-	-	-
As At 30 June 2024 (Comparative Period)	-	-	-	-

26. Trade and Other Payables

Description	Financial Year 2025		Opening Statement 1 st July 2024	
	Kshs		Kshs	
Trade payables	-		-	
Employee payables	-		-	
Other payables	-		-	
Total trade and other payables	-		-	
Aging analysis: (Trade and other payables)	Financial 2025	% of the Total	1st July 2024	% of the Total
Under one year	-	%	-	%
1-2 years	-	%	-	%
2-3 years	-	%	-	%
Over 3 years	-	%	-	%
Total (tie to above total)	-		-	

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27. Third-Party deposits

	<i>Period ended June 2025</i>	<i>Opening Statement 1st July 2024</i>
	Kshs	Kshs
Retention as at start of the period (A)	-	-
Retention held during the period (B)	2,205,392	-
Retention paid during the period (C)	2,056,727	-
Closing Retention as at period xx, D= A+B-C	148,665	-

Retentions aging analysis.

	Financial Year 2025	% of the total	Financial Year 2024	% of the total
Less than 1 year	148,665	100%	-	%
1-2 years	-	%	-	%
2-3 years	-	%	-	%
Over 3 years	-	%	-	%
Total	148,665		-	

(The total above should be equal to the closing retention)

28. Lease Liabilities

Description	<i>Financial Year 2025</i>	<i>Opening Statement 1st July 2024</i>
	Kshs	Kshs
Balance at the beginning of the year	-	-
Discount interest on lease liability	-	-
Paid during the year	-	-
At end of the year	-	-

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Maturity Analysis

Period	Amount
Year 1	-
Year 2	-
Year 3	-
Year 4	-
Year 5 and onwards	-
Less: unearned Interest	-
	-

Analysed as:

Description	Amount
Current	-
Non- Current	-
Total	-

29. Gratuity Provision

Description	Period ended June 2025	Opening Statement 1st July 2024
	Kshs	Kshs
Gratuity at the beginning of the period (A)	983,224	-
Gratuity held during the period (B)	471,036	983,224
Gratuity paid during the period (C)	-	-
Total Gratuity provision D=(A+B-C)	1,454,260	983,224

30. Cash Generated from Operations

	<i>Period ended June 2025</i>
	Kshs
Surplus for the period before tax	(36,322,248)
Adjusted for:	
Depreciation	230,050
Non-cash grants received	-
Contributed assets	-
Impairment	-
Gains and losses on disposal of assets	-
Contribution to provisions	-
Contribution to impairment allowance	-
Working capital adjustments	
Changes in inventory	-
Changes in receivables	(13,379,789)
Changes in deferred income	-
Changes in Third party deposits	(148,665)
Changes in gratuity provision	(471,036)
Changes in payments received in advance	-
Net cash flow from operating activities	(22,092,708)

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

31. Financial Risk Management

The Constituency's activities expose it to a variety of financial risks including credit and liquidity risks and effects of changes in foreign currency. The Constituency's overall risk management programme focuses on unpredictability of changes in the business environment and seeks to minimise the potential adverse effect of such risks on its performance by setting acceptable levels of risk. The Constituency does not hedge any risks and has in place policies to ensure that credit is only extended to customers with an established credit history. The Constituency's financial risk management objectives and policies are detailed below:

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i) Credit risk

The Constituency has exposure to credit risk, which is the risk that a counterparty will be unable to pay amounts in full when due. Credit risk arises from cash and cash equivalents, and deposits with banks, as well as trade and other receivables and available-for-sale financial investments. Management assesses the credit quality of each customer, taking into account its financial position, past experience and other factors. Individual risk limits are set based on internal or external assessment in accordance with limits set by the directors. The amounts presented in the statement of financial position are net of allowances for doubtful receivables, estimated by the Constituency's management based on prior experience and their assessment of the current economic environment.

Financial Risk Management

The carrying amount of financial assets recorded in the financial statements representing the Constituency's maximum exposure to credit risk without taking account the value of any collateral obtained is made up as follows:

Description	Total amount	Fully performing	Past due	Impaired
	Kshs	Kshs	Kshs	Kshs
As at 30th June 2025 (Current FY)				
Receivables from exchange transactions	-	-	-	-
Receivables from non-exchange transactions	48,441,954	48,441,954	-	-
Bank balances	151,143,219	151,143,219	-	-
Total	199,585,173	199,585,173	-	-
As at 30 June 2024 (Previous FY)				
Receivables from exchange transactions	-	-	-	-
Receivables from non-exchange transactions	61,821,743	61,821,743	-	-
Bank balances	174,335,127	174,335,127	-	-
Total	236,156,870	236,156,870	-	-

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(NB: The totals column should tie to the individual elements of credit risk disclosed in the Constituency's statement of financial position).

Financial Risk Management

The customers under the fully performing category are paying their debts as they continue trading. The credit risk associated with these receivables is minimal and the allowance for uncollectible amounts that the Constituency has recognised in the financial statements is considered adequate to cover any potentially irrecoverable amounts. The Constituency has significant concentration of credit risk on amounts due from 2024. The board of directors sets the Constituency's credit policies and objectives and lays down parameters within which the various aspects of credit risk management are operated.

ii) Liquidity risk management

Ultimate responsibility for liquidity risk management rests with the Constituency's directors, who have built an appropriate liquidity risk management framework for the management of the Constituency's short, medium and long-term funding and liquidity management requirements. The Constituency manages liquidity risk through continuous monitoring of forecasts and actual cash flows. The table below represents cash flows payable by the Constituency under non-derivative financial liabilities by their remaining contractual maturities at the reporting date. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances, as the impact of discounting is not significant.

Description	Less than 1 month	Between 1-3 months	Over 5 months	Total
	Kshs	Kshs	Kshs	Kshs
As at 30th June 2025				
Trade payables	-	-	-	-
Current proportion of borrowings	-	-	-	-
Provisions	-	-	-	-
Deferred income	-	-	-	-
Gratuity Provision	-	-	983,224	-
Total	-	-	983,224	-
As at 30th June 2024				
Trade payables	-	-	-	-
Current portion of borrowings	-	-	-	-

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Description	Less than 1 month	Between 1-3 months	Over 5 months	Total
	Kshs	Kshs	Kshs	Kshs
Provisions	-	-	-	-
Deferred income	-	-	-	-
Employee benefit obligation	-	-	471,036	-
Total	-	-	471,036	-

iii) Market risk

The *Constituency* has put in place an internal audit function to assist it in assessing the risk faced by the Constituency on an ongoing basis, evaluate and test the design and effectiveness of its internal accounting and operational controls. Market risk is the risk arising from changes in market prices, such as interest rate, equity prices and foreign exchange rates which will affect the Constituency's income or the value of its holding of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return. Overall responsibility for managing market risk rests with the Audit and Risk Management Committee. The Constituency's Finance Department is responsible for the development of detailed risk management policies (subject to review and approval by Audit and Risk Management Committee) and for the day-to-day implementation of those policies. There has been no change to the Constituency's exposure to market risks or the way it manages and measures the risk.

a) Foreign currency risk

The *Constituency* has transactional currency exposures. Such exposure arises through purchases of goods and services that are done in currencies other than the local currency. Invoices denominated in foreign currencies are paid after 30 days from the date of the invoice and conversion at the time of payment is done using the prevailing exchange rate. The *Constituency* manages foreign exchange risk from future commercial transactions and recognised assets and liabilities by projecting for expected sales proceeds and matching the same with expected payments.

b) Interest rate risk

Interest rate risk is the risk that the Constituency's financial condition may be adversely affected as a result of changes in interest rate levels. The Constituency's interest rate risk arises from bank deposits. This exposes the Constituency to cash flow interest rate risk. The interest rate risk exposure arises mainly from interest rate movements on the Constituency's deposits.

Management of interest rate risk

To manage the interest rate risk, management has endeavored to bank with institutions that offer favorable interest rates.

Sensitivity analysis

The Constituency analyses its interest rate exposure on a dynamic basis by conducting a sensitivity analysis. This involves determining the impact on profit or loss of defined rate shifts. The sensitivity analysis for interest rate risk assumes that all other variables, in particular foreign exchange rates, remain constant. The analysis has been performed on the same basis as the prior year. Using the end of the year figures, the sensitivity analysis indicates the impact on the statement of comprehensive income if current floating interest rates increase/decrease by one percentage point as a decrease/increase of Kshs .0 (FY 2025: Kshs 0). A rate increase/decrease of 5% would result in a decrease/increase in profit before tax of Kshs 0 (Financial Year 2025 – Kshs 0)

Fair value of financial assets and liabilities

a) Financial instruments measured at fair value.

Determination of fair value and fair values hierarchy

IPSAS 30 specifies a hierarchy of valuation techniques based on whether the inputs to those valuation techniques are observable or unobservable. Observable inputs reflect market data obtained from independent sources; unobservable inputs reflect the *Constituency's* market assumptions. These two types of inputs have created the following fair value hierarchy:

- Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities. This level includes listed equity securities and debt instruments on exchanges.

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- Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices).
- Level 3 – inputs for the asset or liability that are not based on observable market data (unobservable inputs). This level includes equity investments and debt instruments with significant unobservable components. This hierarchy requires the use of observable market data when available. The *Constituency* considers relevant and observable market prices in its valuations where possible.

There were no transfers between levels 1, 2 and 3 during the year. Disclosures of fair values of financial instruments not measured at fair value have not been made because the carrying amounts are a reasonable approximation of their fair values.

iv) Capital Risk Management

The objective of the Constituency’s capital risk management is to safeguard the Constituency’s ability to continue as a going concern. The Constituency capital structure comprises of the following funds:

Description	Financial year 2025	Opening Statement 1 st July 2024
	Kshs	Kshs
Revaluation Reserve	199,094,049	235,416,297
Retained Earnings	-	-
Capital Reserve	-	-
Total Funds	199,094,049	235,416,297
Total Borrowings	-	-
Less: Cash and Bank Balances	(151,143,219)	(174,335,127)
Net Debt/(Excess Cash And Cash Equivalents)	47,950,830	61,081,170
Gearing	-	-

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32. Related Party Disclosures

	<i>Financial Year 2025</i>	<i>Opening Statement 1st July 2024</i>
	Kshs	Kshs
Committee Members Remuneration		
Sitting allowance of committee Members during the year	648,000	1,131,000
Transaction with the NGCDF Board		
Transfers from the NGCDF Board during the year	131,000,000	182,367,603
Total	131,000,000	182,367,603

33. Segment Information

(Where an organization operates in different geographical regions or in departments, IPSAS 18 on segmental reporting requires an Constituency to present segmental information of each geographic region or department to enable users understand the Constituency's performance and allocation of resources to different segments)

34. Contingent Assets and Contingent Liabilities

Contingent Assets

Description	<i>Financial Year 2025</i>	<i>Opening Statement 1st July 2024</i>
	Kshs	Kshs
Contingent Assets		
Insurance Reimbursements	-	-
Assets Arising from Determination Of Court Cases	-	-
Reimbursable Indemnities and Guarantees	-	-
Receivables From Other Government Entities	-	-
Others (Specify)	-	-
Total	-	-

(Give details)

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Contingent Liabilities

Description	2025	Opening Statement 1 st July 2024
	Kshs	Kshs
Contingent Liabilities	-	-
Court Case against the Constituency	-	-
Bank Guarantees in Favour of Subsidiary	-	-
Contingent Liabilities arising from Contracts Including PPPs	-	-
Others (Specify)	-	-
Total	-	-

35. Capital Commitments

Capital Commitments	FINANCIAL YEAR 2025	Opening Statement 1 st July 2024
	Kshs	Kshs
Authorised for	-	-
Authorised and Contracted for	-	-
Total	-	-

(NB: Capital commitments are commitments to be carried out in the next financial year and are disclosed in accordance with IPSAS 17. Capital commitments maybe those that have been authorised by the board but at the end of the year had not been contracted or those already contracted for and ongoing).

36. Events after the Reporting Period

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

37. Ultimate and Holding Constituency

The Olkalou Constituency is a Fund under The National Treasury and Planning & managed by NG-CDFB at the National level, and the NG-CDFC at the constituency level. Its ultimate parent is the Government of Kenya.

38. Currency

The financial statements are presented in Kenya Shillings (Kshs) rounded to the nearest Kshs.

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18. Annexes
Annex 1: Summary of Asset Register

Asset class	Historical Cost/valuation cost balance brought forward (Kshs)	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost (Kshs) At Year End
Land	-	-	-	-
Buildings and structures	27,451,403	-	-	27,451,403
Transport equipment	22,220,521	286,200	-	22,506,721
Office equipment, furniture, and fittings	2,422,838	663,500	-	3,086,338
ICT Equipment and Other ICT Assets	1,536,030	149,500	-	1,685,530
Other Machinery and Equipment	275,703	-	-	275,703
Intangible assets	-	-	-	-
Total	53,906,495	1,099,200	-	55,005,695

(Attach the complete asset register showing all the assets in the constituency with the date of purchase, cost of the asset, depreciation rate, depreciation for the year, accumulated depreciation and the NBV of the assets)

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Annex 2 –PMC Bank Balances as at 30th June 2025

NO.	Name of the Project/Account Name	Bank Name and Branch	Account Number	PMC Balances as at 30th June 2025	PMC Balances as at 30th June 2024
1	Ac primary school	Equity Bank-Olkalou	0620298740078	3,713,011	1,701,740
2	Bahati primary school	Equity Bank-Olkalou	0620298347913	254,240	1,357,743
3	Canaan primary school	Equity Bank-Olkalou	0620279962611	2,350,805	144,345
4	Captain primary school	Equity Bank-Olkalou	0620299773319	725	900,725
5	Ciira primary school	Equity Bank-Olkalou	0620263142962	4,540,234	-
6	Dundori ccm primary school	Equity Bank-Olkalou	0620263264489	1,210,189	1,600,110
7	Gachwe primary school	Equity Bank-Olkalou	0620263180562	845	1,700,775
8	Gathima primary school	Equity Bank-Olkalou	0620262532234	78,943	1,600,625
9	Gichungo primary school	Equity Bank-Olkalou	0620297273561	773	1,750,751
10	Githima primary school	Equity Bank-Olkalou	0620264432586	64,478	2,500,238
11	Githunguri primary school	Equity Bank-Olkalou	0620272938068	16,760	16,440
12	Gituamba primary school	Equity Bank-Olkalou	0620262894359	1,793	1,793
13	Harambee primary school	Equity Bank-Olkalou	0620262886531	374,650	400,661
14	Highlands primary school	Equity Bank-Olkalou	0160291474108	24,112	189,462
15	Hospital primary school	Equity Bank-Olkalou	0620292858125	1,902,232	1,602,147
16	Huhoini primary school	Equity Bank-Olkalou	0620299790677	1,429	1,429
17	Huruma primary school	Equity Bank-Olkalou	0620265744446	70,847	1,070
18	Jm primary school	Equity Bank-Olkalou	0620277248591	1,556	1,333,500
19	Kagaa primary school	Equity Bank-Olkalou	0620264429225	1,190	990
20	Kahigu primary school	Equity Bank-Olkalou	0620292895193	1,555	52,271
21	Kahonge primary school	Equity Bank-Olkalou	0620262899407	1,806,753	2,999,743
22	Kaimbaga primary school	Equity Bank-Olkalou	0620297256596	1,240,442	4,995,263
23	Kamuyu primary school	Equity Bank-Olkalou	0620299367192	2,549	2,549
24	Kandutura primary school	Equity Bank-Olkalou	0620298871944	221	221

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NO.	Name of the Project/Account Name	Bank Name and Branch	Account Number	PMC Balances as at 30th June 2025	PMC Balances as at 30th June 2024
25	Kangathia primary school	Equity Bank-Olkalou	0620299291875	4,379,530	-
26	Kanjau primary school	Equity Bank-Olkalou	0620280754346	4,510,050	-
27	Kanjuiri primary school	Equity Bank-Olkalou	0620270899827	1,335,065	1,600,060
28	Kanyiriri primary school	Equity Bank-Olkalou	0620293710086	7,216	-
29	Karugutu primary school	Equity Bank-Olkalou	0620265756978	1,322	1,322
30	Kiaduba primary school	Equity Bank-Olkalou	0620298919924	1,333	2,201,398
31	Kianda primary school	Equity Bank-Olkalou	0620294215165	221	221
32	Kibendera primary school	Equity Bank-Olkalou	0620272235612	22,661	2,993,300
33	Kieni primary school	Equity Bank-Olkalou	0620294979602	549,999	1,311,709
34	Kiganjo primary school	Equity Bank-Olkalou	0620293565412	977,952	-
35	Kihoto primary school	Equity Bank-Olkalou	0620292840923	2,423,034	174,490
36	Kio primary school	Equity Bank-Olkalou	0620262248658	1,582,368	1,323
37	Kirathimo primary school	Equity Bank-Olkalou	0620299279053	3,083	180,643
38	Kirimaini primary school	Equity Bank-Olkalou	0620292867360	370,217	1,850,530
39	Malan primary school	Equity Bank-Olkalou	0620299271526	1,086,511	1,600,472
40	Manyatta primary school	Equity Bank-Olkalou	0620299245595	3,123	3,123
41	Mathakwa primary school	Equity Bank-Olkalou	0620299790868	244,184	1,500,762
42	Matunda primary school	Equity Bank-Olkalou	0620279334055	10,693	2,368
43	Matura primary school	Equity Bank-Olkalou	0620262491281	2,100	2,100
44	Mawingo primary school	Equity Bank-Olkalou	0620262473494	1,000,638	638
45	Mbora primary school	Equity Bank-Olkalou	0620298881206	1,677,026	26
46	Micharage primary school	Equity Bank-Olkalou	0620297242492	702,197	-
47	Mihuti primary school	Equity Bank-Olkalou	0620297248368	23,591	3,093,049
48	Mirangine primary school	Equity Bank-Olkalou	0620298939621	60,778	37,706
49	Mlimani primary school	Equity Bank-Olkalou	0620299293110	367,018	1,966,443
50	Mugathika primary school	Equity Bank-Olkalou	0620293676968	2,422,883	1,647,456
51	Mugumo primary school	Equity Bank-Olkalou	0620292896520	502,931	979,816
52	Muiri primary school	Equity Bank-Olkalou	0620264463757	505,538	-

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NO.	Name of the Project/Account Name	Bank Name and Branch	Account Number	PMC Balances as at 30th June 2025	PMC Balances as at 30th June 2024
53	Mukindu primary school	Equity Bank-Olkalou	0620297284724	1,005,455	2,553,725
54	Mumbi primary school	Equity Bank-Olkalou	0620263811062	26,135	1,135
55	Mundi primary school	Equity Bank-Olkalou	0620294972148	29,569	1,902,825
56	Munyeki primary school	Equity Bank-Olkalou	0620263144623	1,054	1,054
57	Murindati primary school	Equity Bank-Olkalou	0620293791606	364,877	1,605,244
58	Ngorika primary school	Equity Bank-Olkalou	0620263861954	2,370,923	3,800,699
59	Nyaituga primary school	Equity Bank-Olkalou	0620262018069	436,365	1,600,003
60	Nyakiambi primary school	Equity Bank-Olkalou	0620299427429	892	1,187,034
61	Nyandundo primary school	Equity Bank-Olkalou	0620270718789	498,264	511,264
62	Passenga primary school	Equity Bank-Olkalou	0620294947651	830	469,686
63	Plot 11 primary school	Equity Bank-Olkalou	0620264420175	1,032,285	4,942,605
64	Rumathi primary school	Equity Bank-Olkalou	0620297242650	1,702,370	2,370
65	Rurii Primary School	Equity Bank-Olkalou	0620264052622	3,000,874	2,276,416
66	Rutara primary school	Equity Bank-Olkalou	0620261812107	459,832	1,616,757
67	Silanga primary school	Equity Bank-Olkalou	0620272152161	39,030	1,800,630
68	Simba primary school	Equity Bank-Olkalou	0620271973374	51,174	121,170
69	St joseph primary school	Equity Bank-Olkalou	0620294029521	12,993	1,502,693
70	St.Thomas primary school	Equity Bank-Olkalou	0620264113555	1,700,991	991
71	Tumaini primary school	Equity Bank-Olkalou	0620262473157	10,105	10,105
72	Umoja primary school	Equity Bank-Olkalou	0620263658870	228,273	2,763
73	Wagatabuthi primary school	Equity Bank-Olkalou	0620262834334	5,253	1,600,623
74	Wanjura primary school	Equity Bank-Olkalou	0620271399467	770	770
75	Wiyumiririe primary school	Equity Bank-Olkalou	0620261817179	302,018	2,018
76	Gatarwa Secondary School	Equity Bank-Olkalou	0620298751904	3,029,884	5,849,600
77	Gichungo secondary school	Equity Bank-Olkalou	0620293658578	52,471	52,271
78	Githunguri secondary school	Equity Bank-Olkalou	0620297241794	3,552,814	3,700,658
79	Gituamba secondary school	Equity Bank-Olkalou	0620281028263	5,472,000	1,392,000
80	Harambee secondary school	Equity Bank-Olkalou	0620286007017	2,856,000	-

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NO.	Name of the Project/Account Name	Bank Name and Branch	Account Number	PMC Balances as at 30th June 2025	PMC Balances as at 30th June 2024
81	Huruma secondary school	Equity Bank-Olkalou	0620261942130	1,247,605	-
82	Kahia secondary school	Equity Bank-Olkalou	0620293007281	1,016,520	320,520
83	Kanyiriri secondary school	Equity Bank-Olkalou	0620280965773	1,262,059	3,000,310
84	Mathakwa secondary school	Equity Bank-Olkalou	0620284295135	2,500	2,500
85	Matunda secondary school	Equity Bank-Olkalou	0620271919177	2,412,727	3,501,269
86	Mihuti secondary school	Equity Bank-Olkalou	0620264462020	1,208	1,208
87	Mirangine secondary school	Equity Bank-Olkalou	0620280071039	1,683	740,383
88	Mukindu secondary school	Equity Bank-Olkalou	0620299799648	8,037	5,500,517
89	Munyeki secondary school	Equity Bank-Olkalou	0620298846943	5,279,093	1,002,093
90	Ngorika secondary school	Equity Bank-Olkalou	0620261945352	6,862	-
91	Nyaituga secondary school	Equity Bank-Olkalou	0620262540767	9,390	9,390
92	Passenga Secondary School	Equity Bank-Olkalou	0	130	-
93	Sabugo secondary school	Equity Bank-Olkalou	0620262272190	104,502	1,379,485
94	Silanga secondary school	Equity Bank-Olkalou	0620292832618	17,038	501,888
95	Simba senior secondary school	Equity Bank-Olkalou	0620281024055	101,750	1,089,750
96	Tumaini secondary school	Equity Bank-Olkalou	0620268908111	5,758,160	2,004,160
97	Captain acc office	Equity Bank-Olkalou	0620271931311	840	840
98	Gichungo Assistant Chiefs Office	Equity Bank-Olkalou	0620281058469	800,460	50,000
99	Gikumbo Assistant chief	Equity Bank-Olkalou	0620272063921	49,870	165,020
100	Gituamba Assistant chiefs office	Equity Bank-Olkalou	0620271974824	501,725	5,849,600
101	Kagaa assistant chiefs office	Equity Bank-Olkalou	0620285437542	107,265	-
102	Kagaa chiefs office	Equity Bank-Olkalou	0620298838405	174,198	174,198
103	Kaimbaga chiefs office	Equity Bank-Olkalou	0620298641765	127,228	150,228
104	Kandeto police post	Equity Bank-Olkalou	0620286427500	183,000	-
105	Kandutura AP police post	Equity Bank-Olkalou	0620262468110	291,129	861,530
106	Karimaini chiefs office	Equity Bank-Olkalou	0620271833719	197,500	81,615
107	Kieni chiefs office	Family Bank-Olkalou	037000019958	477,066	-
108	Kihuho Assistant chiefs office	Equity Bank-Olkalou	0620271974291	541,225	-

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NO.	Name of the Project/Account Name	Bank Name and Branch	Account Number	PMC Balances as at 30th June 2025	PMC Balances as at 30th June 2024
109	Kurungu assistant chiefs office	Equity Bank-Olkalou	0620281198609	768,050	1,050
110	Manyatta assistant chiefs office	Equity Bank-Olkalou	0620285098439	14,062	981,400
111	Manyatta police post	Equity Bank-Olkalou	0620262527927	150,580	150,580
112	Mawingu chiefs office	Equity Bank-Olkalou	0620266035080	750,225	750,225
113	Mirangine police station	Equity Bank-Olkalou	0620281177764	1,500	1,500
114	Mundi assistant chiefs office	Equity Bank-Olkalou	0620280966697	402,760	2,160
115	Munyeki Assistant chiefs office	Equity Bank-Olkalou	0620281038963	1,464,550	-
116	Nyaituga Chiefs Office	Equity Bank-Olkalou	0620262527761	2,079,015	-
117	Nyandarua central DCC	Equity Bank-Olkalou	0620279946664	500,588	-
118	Olkalou chiefs office	Equity Bank-Olkalou	0620297371074	498,428	-
119	Olkalou police station	Equity Bank-Olkalou	0620282123456	6,536,000	1,559,000
120	Olkalou Technical and Vocational College	Equity Bank-Olkalou	0620286007001	3,012,873	-
121	Passenga chiefs	Equity Bank-Olkalou	0620270900311	167,845	167,845
122	Rumathi chiefs office	Equity Bank-Olkalou	0620271855900	1,585	1,585
123	Rutara Chiefs Office	Equity Bank-Olkalou		66,000	-
124	Rurii police post	Equity Bank-Olkalou	0620280209624	2,998,975	998,975
125	Wiyumiririe chiefs office	Equity Bank-Olkalou	0620280224261	1,754,320	477,320
Total				112,525,216	115,988,799

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Annex 3: Progress On Follow Up of Auditor Recommendations

The following is a summary of issues raised by the external auditor, management comments provided to the auditor, and subsequent progress made on resolving the issues.

Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
	<p>Note 19.4 to the financial statements reflects Project Management Committee (PMC) bank account balances of Kshs. 105,970,267 as detailed in Annex 5 to the financial statements. Even though the accounting officer has provided bank confirmation certificates as support to PMC bank account balances, the PMC bank accounts' cash books and bank reconciliations were not completed contrary to Regulation 90. (1) and (3) of the Public Finance Management (National Government) Regulations, 2015 which states that the Accounting Officers to ensure bank accounts reconciliations are completed for each bank account held by the Accounting Officer, every month and submit a bank reconciliation</p>	<p>The Bank reconciliation and cashbooks are usually prepared for the Main NGCDF Account whose reconciliations were presented for audit verification. However, in future we will build capacity for the Project Management Committees on how to maintain Cash books and Bank Reconciliations.</p>	<p>Not Resolved</p>	<p>When scheduled for DFAC When scheduled for DFAC When scheduled for DFAC</p>

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Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
	statement not later than the 10th of the subsequent month to the National Treasury with a copy to the Auditor-General.			
	<p>Stale Cheques The Statement of assets and liabilities as at 30 June, 2024 reflects Kshs. 53,844,015 in respect of the bank balance as disclosed in Note 11 to the financial statements. However, the bank reconciliation as at 30 June 2024 for one bank account bank reflects unrepresented cheques of Kshs. 47,156 that were stale as at the end of the financial year. The same had not been reversed to the cashbook. In the circumstances, accuracy of cash and cash equivalents of Kshs.53,844,015</p>	The cheques were reversed in the subsequent month	Not Resolved	Waiting for DFAC to schedule meeting.
	<p>Budgetary Control and Performance The summary statement of appropriation for the year ended 30th June 2024 reflects a final receipts budget and actual on</p>	The under expenditure was as a result of delay in release of AIE'S by the Board. Attached samples of AIE'S released after the	Not Resolved	Waiting for DFAC to schedule meeting.

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Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: <i>(Resolved / Not Resolved)</i>	Timeframe: <i>(Put a date when you expect the issue to be resolved)</i>
	comparable basis totaling to Kshs. 324,074,163 and Kshs. 262,252,420 respectively resulting into underfunding of Kshs. 61,821,743 or 19% of the budget. Similarly, the Fund Management expended Kshs. 208,418,900 against approved budget of Kshs. 324,074,163 resulting to under expenditure totaling to Kshs.115,655,263 or 36% of the budget.	close of the Financial year		



Name: Hawah N. Abdul
 Fund Account Manager.