

REPUBLIC OF KENYA



PARLIAMENT  
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**REPORT**

**OF**

**THE AUDITOR-GENERAL**

**ON**

**NATIONAL GOVERNMENT CONSTITUENCIES  
DEVELOPMENT FUND - BOMET CENTRAL  
CONSTITUENCY**

**FOR THE YEAR ENDED**

**THE NATIONAL ASSEMBLY  
PAPERS LAID  
30 JUNE, 2025**

DATE: 17 FEB 2026

DAY.

TUESDAY

TABLED  
BY:

DEPUTY MAJORITY  
LEADER

CLERK-AT  
THE-TABLE:

FINLAY



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NATIONAL GOVERNMENT CONSTITUENCIES DEVELOPMENT FUND

BOMET CENTRAL CONSTITUENCY

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED  
30<sup>th</sup> JUNE 2025

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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)*  
*Bomet Central 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 entity.

**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 realization 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

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- 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 Bomet Central 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 30<sup>th</sup> June 2025 and who had direct fiduciary responsibility were:

1.	AIE holder	Rhoda Ochieng
2.	National Sub-County Accountant	Sammy Kiplagat
3.	Chairman NGCDFC	Geoffrey Cheruiyot Koskei
4.	Member NGCDFC	Geoffrey Koskei
5.	Member NG CDFC	Name of signatory (deposit bank account)

**(c) Fiduciary Oversight Arrangements**

The Audit Committee of the NGCDF Board provides overall fiduciary oversight on the activities of the NGCDF Bomet Central 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.

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**(d) NGCDF Bomet Central Constituency Headquarters**

Stegro Plaza  
Silibwet Market  
Bomet, KENYA.

**(e) NGCDF Bomet Central Constituency Contacts**

P.O. Box 154, Bomet  
Telephone: (254) 725803754  
E-mail: [cdfbometcentral@ngcdf.go.ke](mailto:cdfbometcentral@ngcdf.go.ke)  
Website: [www.ngcdf.go.ke](http://www.ngcdf.go.ke)

**(f) NGCDF Bomet Central Constituency Bankers**

1. Main Account  
Family Bank  
Account no. 08000034055  
Bomet Branch
2. Deposit account  
Family Bank  
Account no. 084000033943  
Bomet Branch
3. Project Management Committee Accounts  
Family bank  
P.O Box 74145  
Bomet Brnch.  
  
Equity Bank  
P.O Box 75104  
Bomet Branch.  
Equity Bank Litein Branch  
P.O Box 75104-00200.  
Litein.  
  
Kenya Commercial Bank Bank  
P.O Box  
Bomet Branch.

**(g) Independent Auditor**





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

**(h) Principal Legal Adviser**



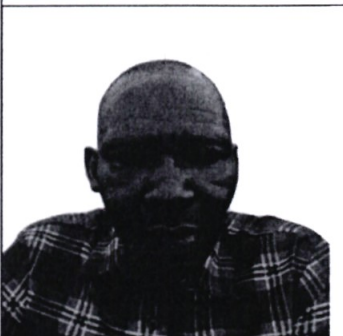

The Attorney General  
State Law Office  
Harambee Avenue  
P.O. Box 40112  
City Square 00200  
Nairobi, Kenya

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3. NGCDF Committee

	<ul style="list-style-type: none"> <li>✓ He was born on 1969, he is a retired Head Teacher</li> <li>✓ He has a Diploma in Education management</li> <li>✓ He joined Bomet central constituency in April 2025 as the Male Adult representative of NG-CDFC Bomet central.</li> </ul>
<p>Geoffrey Cheruiyot Koskei Secretary</p>	
	<ul style="list-style-type: none"> <li>✓ He was born on 3th February 1995</li> <li>✓ He has a Diploma in procurement</li> <li>✓ He joined Bomet central constituency in April 2025 as the Male youth Representative of NG-CDFC Bomet central.</li> </ul>
<p>Amos Cheruiyot Male youth Rep</p>	
	<ul style="list-style-type: none"> <li>✓ She was born on 16<sup>th</sup> March 1987</li> <li>✓ She holds a degree in Natural Resources Management</li> <li>✓ She joined Bomet central constituency in April 2025 as the female representative of NG-CDFC Bomet central.</li> </ul>
<p>Flavian Chepkirui Kenduiywo Member</p>	
	<ul style="list-style-type: none"> <li>✓ She was born on 8<sup>th</sup> April 1986</li> <li>✓ She has a qualification of O - level</li> <li>✓ She joined Bomet central constituency in April 2025 as the female representative of NG-CDFC Bomet central.</li> </ul>
<p>Irene Cherotich Member</p>	

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 <p><b>Mercy Cherono</b> Member</p>	<ul style="list-style-type: none"> <li>✓ She was born on 6<sup>th</sup> December 1994</li> <li>✓ She holds a KCSE Certificate</li> <li>✓ She joined Bomet central constituency in April 2025 as the female Youth representative of NG-CDFC Bomet central.</li> </ul>
 <p><b>Mr. Ruttoh Kipkoech C. Dennis</b> Member</p>	<ul style="list-style-type: none"> <li>✓ He was born on 1<sup>st</sup> January 1991</li> <li>✓ He holds a KCSE Certificate</li> <li>✓ He joined Bomet central constituency in April 2025 as the representative of persons living with Disability for NG-CDFC Bomet central.</li> </ul>
 <p><b>Mr. Joseph Sang</b> Coopted Member</p>	<ul style="list-style-type: none"> <li>✓ He was born on 26<sup>th</sup> .November.1970</li> <li>✓ He holds a KCSE Certificate</li> <li>✓ He joined Bomet central constituency in April 2025 as the Member of NG-CDFC Bomet central</li> </ul>
 <p><b>Ms. Rhoda Ochieng</b> Fund Account Manager</p>	<ul style="list-style-type: none"> <li>✓ She was born on 16<sup>th</sup> July 1987 and is Fund Account manager.</li> <li>✓ She is a member of the NG-CDF committee as an ex-official.</li> <li>✓ She holds bachelor's degree in economics, mathematics and political science, CPA K Master's degree in international relations and diplomacy.</li> </ul>

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The following NG-CDFC Members served from November 2022 to 30<sup>th</sup> November 2024

1. Stanley Kirui - was Male Adult
2. Elias Kipkorir - was Male Youth Rep
3. Naomi Cheronno - was Female Youth Rep
4. Maureen Chepkoech - was Female Adult
5. Philip Tonui - was Male Rep
6. Richard Bett - Was Coopted member

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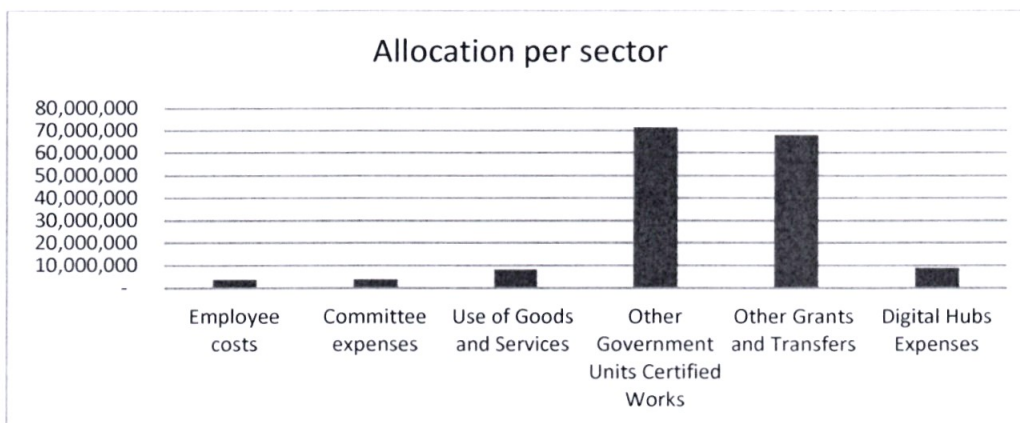
4. NG-CDFC Chairman's Report



**Geoffrey Cheruiyot Koskei**

The financial year 2024/2025 that ended on 30th June 2025 was a great year full of success and challenges in terms of conceptualization, approvals and implementation of the various projects within the constituency. Upon assumption of office, we had a robust public Participation exercise that enabled the Committee listen to the public proposals in all the six wards that culminated in prioritizing of Constituency projects proposal. Then the approval process that took quite some time and upon approvals, the implementation of Projects. With limited time available, the Constituency received a total allocation of Ksh. 349,113,695. The allocation was as described below

Budget item	Allocation per sector
Employee costs	7,574,484
Committee expenses	8,265,119
Use of Goods and Services	16,378,932
Other Government Units Certified Works	156,409,656
Other Grants and Transfers	133,260,503
Digital Hubs Expenses	3,800,000

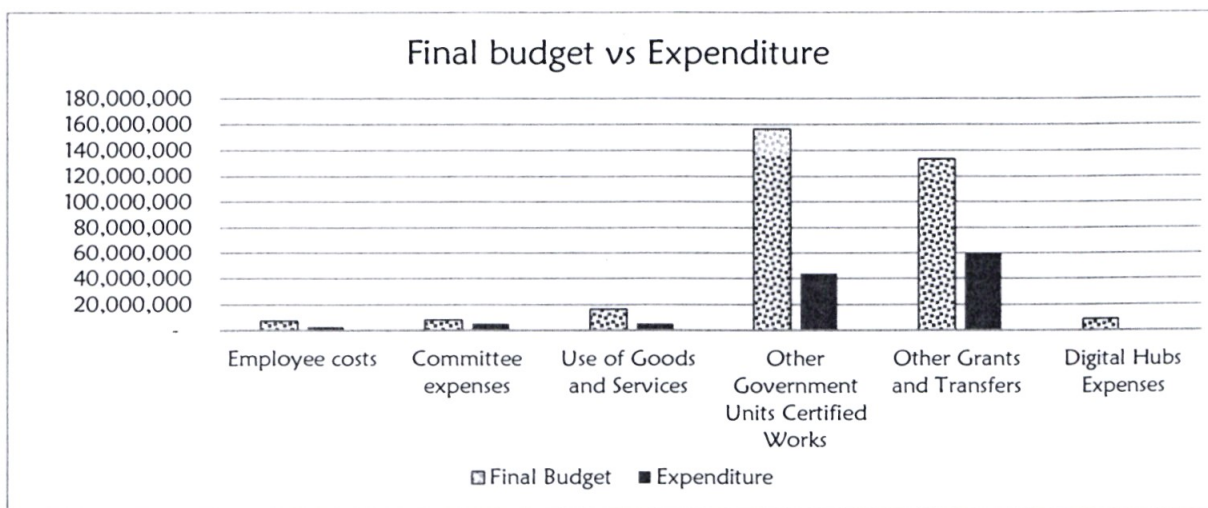


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The table below shows a summary of the budget and the implementation level

Table 1: Summary of Payments

Budget items	Final Budget	Expenditure
Employee costs	7,488,048	3,241,546
Committee expenses	8,265,119	5,435,200
Use of Goods and Services	16,378,932	5,369,260
Other Government Units Certified Works	156,409,656	59,055,973
Other Grants and Transfers	134,931,692	61,319,556
Acquisition of assets	5,000,000	10,994,381
Digital Hubs Expenses	3,800,000	



From the above analysis, the performance of Bomet Central NG-CDF has been exemplary given the circumstances and this is as a result of teamwork among the NG-CDFC and the various stakeholders. We intend to perform better in the coming financial year so that the residents of Bomet Central can get value for their money and better services.

During the financial year under review, Bomet Central NGCDF Committee achieved quite a lot, key among them are listed below:  
 Bomet Central NGCDF funded construction of additional classrooms that reduced the challenges that the various school were facing more so the Junior Secondary Schools.  
 Bursaries were issued to over 14,000 needy students across the constituency. The students were able to learn without much interruption.

The following are some of the best projects that Bomet Central NGCDF Committee implemented during the financial year 2024-2025;

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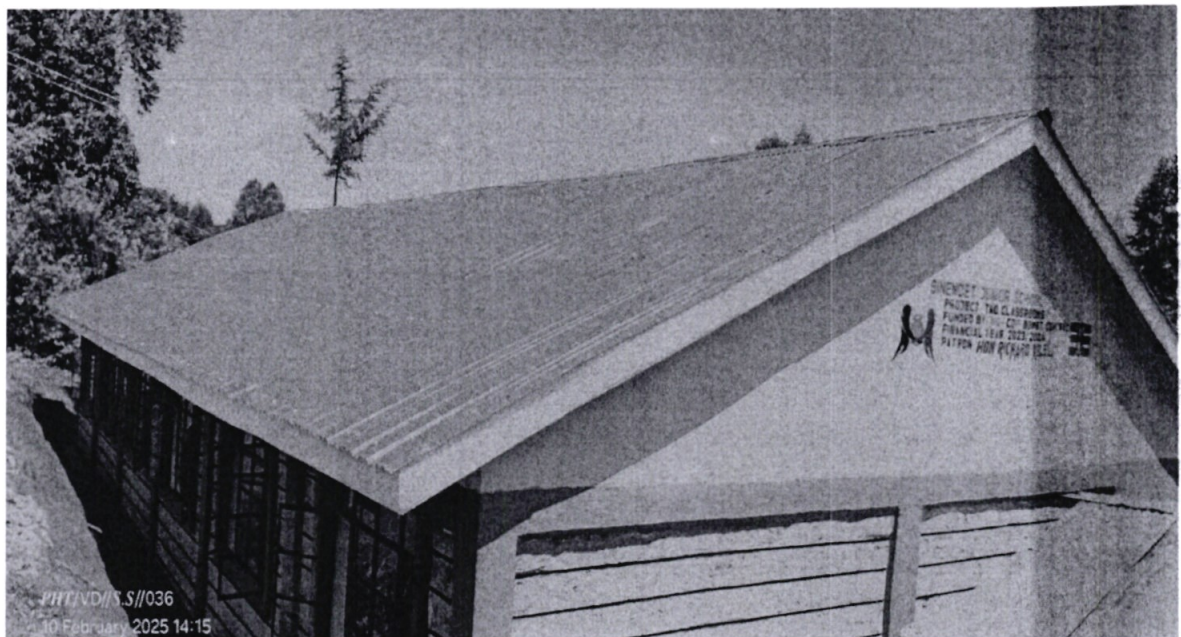
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Singorwet secondary school

Administration Block ,fully funded by NGCDF-Bomet Central fy 2023/2024



*Sinendet Junior secondary school fully funded by Ngcdf Bomet Central fy 2023/24*



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**Kapsangaru High school**

Two classrooms fully funded by Ngcdf Bomet Central fy 2023/24



*Kiptergekyan Comprehensive School funded by Ngcdf Bomet Central fy 2023/24*



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**Emerging Issues**

During the financial year under review, the following were the emerging issues that the NGCDF had to handle;

The introduction of E-procurement process that necessitate training of members of the committee and staff.

The rejection of finance bill 2023 that could have seen Bomet Central NGCDF benefiting with additional 30 million and increased development programs.

**Challenges**

Major challenges faced by the Fund include;

Delay in disbursement of funds from the board that has affected timely implementation of projects.

The removal of sports as a fundable activity that has led to idleness amongst the young people who were initially benefiting from the kitty. We are currently receiving a lot of requests on the same though we are not able to fund.

**Way forward**

Board needs to release funds in good time, secondly the Board needs to lobby for increase of funding to every constituency and finally the various institutions need to lobby for funding from other agencies including the NGOs to avoid overreliance on the NGCDF funding.

.....  


Name: Geoffrey Cheruiyot Koskei  
Chairman NGCDF Committee

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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 entity in accordance with the standards and formats prescribed by the Public Sector Accounting Standards Board includes a statement of the national government entity's performance against predetermined objectives. The key development objectives of the *NGCDF Bomet Central Constituency 2023-2027* plan are to:

- a) To enhance accessibility to quality education for all by improving the learning environment through quality school infrastructure and bursaries for better performance.
- b) To support the creation of conducive environment that enhances peace, security, efficiency and effectiveness in public administration
- c) To empower and develop youth and special groups to reduce dependency by nurturing talents and sports
- d) To support building of capacity and capability for timely response and management of disaster risks

**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	<i>To have all children of school going age attending school</i>	<i>Increased enrolment in primary schools and improved transition to secondary schools and tertiary institutions</i>	<i>number of usable physical infrastructure build in primary, secondary, and tertiary institutions number of bursary's beneficiaries at all levels</i>	<i>In FY 2024/25 -Bomet Central -Renovated four classrooms in primary school. -Constructed Classrooms in fifteen primary schools. -Constructed Ten junior sec schools . - Bursary beneficiaries at all levels were as per the attached schedules</i>
Security	To support the creation of conducive environment that enhances peace, security, efficiency and effectiveness in public administration	Less crime in the area	Number of crimes reported, number of security projects completed	<i>During the financial year 2024/2025, the NG-CDF Bomet Central did not fund any security project.</i>
Emergency	To support building of capacity and capacity for timely	Better built projects	Number of completed projects in use	NGCDFC and PMC training has been undertaken and timely responded to emergencies.

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	response and management of disaster risks	with a greater impact		-We constructed Twelve pit latrines
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## 6. Governance Statement

### Introduction

The National Government Constituencies Development Fund Act 2015 (Amended 2016) in section 43(1), (2), (3) and 57(1) and its regulations, provides for establishment of National Government Constituency Development Committee (NG-CDFC) for every constituency. The officer of the board facilitated the process of nomination of the NG CDFC for onward forwarding to the board for appointment through gazette notice.

In this regard section 5 and 6 of NG CDF regulations provides for procedure for nomination of the five members of the NG CDFC as outlined in section 43 (2) paragraph (b), (c), and (d) of the principal Act through a selection panel composed of:

- a) One person nominated by national Government official in charge of Sub County or designated representative who shall chair the panel
- b) Officer of the Board seconded to the constituency who is be the secretary of the selection panel
- c) Two persons one of either gender nominated by the constituency office (established under regulations made pursuant to the parliamentary service act)

Further the NG-CDF regulations require that one to serve as member of the NGCDF committee he or she must be:

- a) citizen of Kenya
- b) ordinarily resident voter of the constituency
- c) able to read and write and communicate in English and Kiswahili
- d) meet the chapter six of the constitution
- e) Available to participate in the activities of the constituency
- f) For youth nominee he or she must have attained age of 18 years but below age of 35yrs and
- g) For persons with disability nominee must be nominated by a registered group representing persons with disability within the constituency.

### **Appointment of National Government Constituency Development Fund Committee**

(1) There is established a National Government Constituency Development Fund Committee for every constituency.

(2) Each 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;

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- (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 official 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 subsection (2)(b), (c), (d) and (e) shall be selected in such manner and shall have such qualifications as the Board may, by Regulations, prescribe.
- (4) The names of the persons selected under subsection (3) shall be submitted by the Board to the National Assembly for approval before appointment and gazettelement by the Board.
- (5) The Regulations made under subsection (3) shall be submitted to the National Assembly for approval before publication by the Board.
- (6) The first meeting of the Constituency Committee shall be convened within one hundred and twenty days of the commencement of a new term of Parliament or the date of the holding of a by-election, by the national government official at the constituency or in his or her absence, by an officer of the Board seconded to the constituency.
- (7) The quorum of the Constituency Committee shall be one half of the total membership.
- (8) 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.
- (9) The Fund account manager seconded by the Board to the constituency shall be the custodian of all records and equipment of the constituency during the term of Parliament and during transitions occasioned by general elections or a by-election.
- (10) Whenever a vacancy occurs in the Constituency Committee by reason of resignation, incapacitation or demise of a member the vacancy shall be filled from the same category of persons where the vacancy has occurred within a period of one hundred and twenty days.
- (11) The Constituency Committee shall meet at least six times in a year but the committee shall not hold more than twenty-four meetings in the same financial year, including sub-committee meetings.

#### **Process of Formation of the NGCDF Committee**

To facilitate this, the selection panel invited interested and qualified members of the public for appointment to the NG-CDF committee. The panel invited the public through advertisement publicized in churches, public offices notice boards at the chiefs and assistant Chiefs offices and other public areas in the constituency.

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The selection panel developed a short listing criterion which enabled identification of the nominees for interviews. Two additional nominees were proposed by Bomet Central Constituency Office as per section 43 of the NG-CDF Act, 2015.

NO	NAME	CATEGORY	WARD
1.	Flavian Chepkirui Kenduiywo	Female (Adult)	Silibwet Township
2.	Geoffrey Cheruiyot Koskei	Male(Adult)	Singorwet

**Nominee of the Body representing Persons with Disability**

NO	NAME	NOMINATING ORGANIZATION	NATURE OF PHYSICAL IMPAIRMENT	WARD
1.	Ruttoh Kipkoech C. Dennis	Bomet Special SHG	Blind	Ndaraweta

**Co-opted member**

NO	NAME	CATEGORY	OCCUPATION	WARD
1.	Joseph Sang	Male	business	Silibwet Township

**Nominee of the Constituency Office**

NO	NAME	CATEGORY	OCCUPATION	WARD
1.				

The list of the selected and recommended members was forwarded to the NG-CDF Board is as below.

Name	Category	Statutory Provision Under Ng-Cdf
Geoffrey Cheruiyot Koske	Male Adult Representative	Appointment, Pursuant To Sect. 43(2)(B)
	Male Adult Representative	Appointment, Pursuant To Sect. 43(2)(B)
Mercy Cheron	Female Youth Representative	Appointment, Pursuant To Sect. 43(2)(C)
Irene Cherotich	Female Adult Representative	Appointment, Pursuant To Sect. 43(2)(C)
Ruttoh Kipkoech C.Dennis	Representative Of Persons Living With Disabilities	Appointment, Pursuant To Sect. 43(2)(D)
Amos Cheruiyot	Male Youth Representative	Appointment, Pursuant To Sect. 43(2)(E)
Flavian Chepkirui Kenduiywo	Female Adult Representative	Appointment, Pursuant To Sect. 43(2)(E)

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The above committee was gazetted on 21<sup>st</sup> May 2025 by the Chief Executive Officer of the Board via Gazette Notice Vol. CXXVII-No. 98

The members took over the office on the first meeting on 10<sup>th</sup> June 2025 and went through the process electing the secretary to stand on behalf of Chairperson. The members elected Geoffrey Cheruiyot Koskei as their secretary.

#### **The NG-CDF tenure**

The term of office for the members of the Constituency Committee is two years and will be renewable but shall expire upon the appointment of a new Constituency Committee in the manner provided for in the Act. The outgoing committee handed over the office on 31<sup>st</sup> May and the incoming committee became active immediately for a period of two years till 31<sup>st</sup> March 2027 as per the constituency guidelines.

#### **Roles and functions of NG-CDFC**

The functions of the National Government Constituency Development Fund Committees members as stipulated in NG-CDF Regulations 2016(11) are:

- Convene public meetings in every ward in the constituency to deliberate on development matters.
- Deliberate on project proposals and any other projects considered beneficial to constituency.
- List of projects to be submitted in accordance with the Act to be submitted to the Board and ensure that all proposed projects that are approved for funding meet the requirements of section 24 of the Act.
- Ensure formation of project management committees, opening of project accounts, project implementation and closure of projects build the capacity of project management committees and sensitize the Community on the operations of the Fund
- 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.
- 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.
- Recommend to the Board the removal of a committee member in accordance with section 43(13) and (14) of the Act.
- Enter into performance contracting with the Board on an annual basis.
- 

#### **Removal of NG-CDFC Members**

Section 43(13) of the Act provides that a member of the Constituency Committee may be removed from office on any one or more of the following grounds-

- (i) lack of integrity;

- (ii) gross misconduct;
- (iii) embezzlement of public funds;
- (iv) bringing the committee into disrepute through unbecoming personal public conduct;
- (v) promoting unethical practices
- (vi) causing disharmony within the committee;
- (vii) Physical or mental infirmity.

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

In Luanda the NG-CDFC has found four (4) members to have contravened the laid down regulations and law to warrant removal. The due process is ongoing and the Board is yet to give its verdict.

#### **Handing over**

The handing over of office by the outgoing NG-CDF Committee to the incoming committee was carried out smoothly on 31<sup>st</sup> May 2025.

#### **Training of NG-CDFC Members**

In the financial year 2024/2025 the NGCDF Board organized training of NGCDFC members. During the training, critical areas were handled. This enabled the committee to acquire knowledge and skills to ensure effective and efficient management of NG-CDF Bomet central. Trained issues were as stated below:

1. Strategic Planning & Performance Contracting
2. Rationale for Strategic Planning & PC at NG-CDF
3. Complaints handling mechanism
4. Conduct of meetings and minute writing
5. Minutes filing
6. Effective Communication and ICT Solutions
7. Brand Management
8. Project Cycle Management in NG-CDF operations
9. Technical aspects of Project Planning and Management
10. Architectural plan
11. Bill of Quantities description, interpretation and utilization in Project
12. Technical aspects of Project Planning and Management
13. Monitoring and Evaluation of NG-CDF Projects
14. Taxation in NG-CDF operations
15. Public Finance Management in NG-CDF Operations
16. Role of the committee in financial management.

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**Number of Meetings Held**

According to the NG-CDF Act 2015, Section 43(1), the NGCDF Committee is required to hold a maximum of 24 meetings in a year including any subcommittee meetings. Bomet central Constituency Held a total of 12 meetings in the financial year 2024-2025 and the attendance was as follows.

NAME	08/07/24 20/07/24	22/08/24 28/08/24	13/9/24 21/9/24	13/10/24 23/10/24	7/11/24 21/11/24	11/12/24	6/01/25	18/02/25 21/02/25	9/03/25 23/03/25	17/05/25 28/05/25	03/06/25
Kipkorir Elias-	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Maureen Chepkoech Member	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Naomi Cherono- Member	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Mercy Cherono- Member	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Dennis Kipkoech- Member	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Philip Tonui- Member	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Stanely Kirui- Member	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Richard Bett- Member	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Flavia Akumu- DCC	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Rhoda Ochieng- Fam	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

**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 2024/2025, most members of NGCDFC Bomet Central adhered to the above ethical issues

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**7. Management Discussion and Analysis**

The National Government Constituency Development Fund has been instrumental in Kenya’s development. As it has allocated billions of shillings to various constituencies since its inception. Here’s an overview of Bomet Central NG-CDF operational and financial performance over the past five years.

Financial Year	Amount allocated	AMOUNT DISBURSED	EXPENDITURE
2020/2021	137,088,879	137,088,879	137,088,879
2021/2022	137,088,879	137,088,879	137,088,879
2022/2023	145,087,603	87,000,000	76,764,213
2023/2024	188,448,743	192,433,482	141,072,877
2024/2025	179,441,954	182,123,129	145,415,916

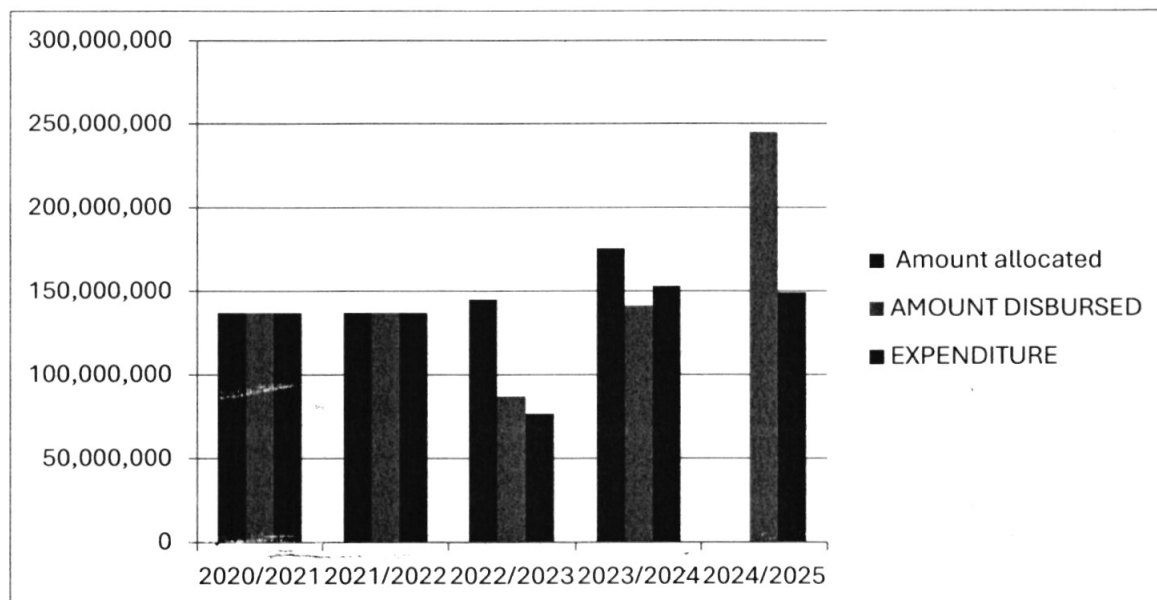


Figure 1. Bomet Central NG-CDF Financial Performance

**Operational Performance:**

Bomet Central NG-CDF has implemented various projects across the constituency, focusing on education, security, and infrastructure development.

The fund has been instrumental in

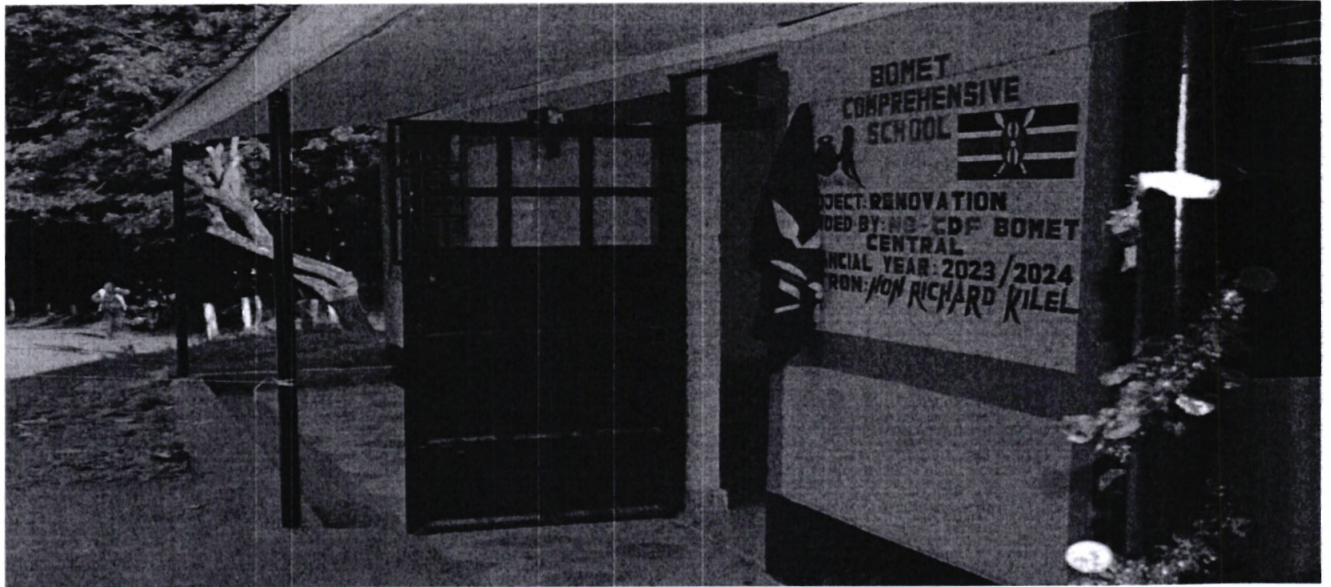
- a) Education: Funding schools, classrooms and bursaries
- b) Security: Constructing National Government Administration offices, chief’s/assistant chief’s offices and police offices.
- c) Infrastructure Development: Supporting various infrastructural projects.
- d) Climate Change Mitigation: Enhancing conservation and restoration of forests in the constituency.

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Key projects implemented or On-going.

1. Bomet primary school



2. Manyatta primary school



### 3. Chingondi Primary school



#### Compliance with statutory requirements

Bomet Central NG-CDF is an entity that is fully guided by the constitution of Kenya 2010, NGCDF Act 2015, PFM Act 2012, PPADA2015 and many other relevant laws and has been in full compliance of the same. Bomet Central NG-CDF has been able to meet its obligations for instance payment of taxes like VAT withholding tax, Pay as you Earn tax among others and the constituency is committed to operate within the law even in the future.

#### Major Risks facing the Fund

Despite its successes, NG-CDF faces challenges such as:

1. Delayed Disbursement of funds- NG-CDF has faced challenges with delayed disbursement of funds from National Treasury, which affects project implementation and service delivery
2. Inadequate Budget Allocation- The funds allocation is based on the percentage of the national revenue, which may not be sufficient to meet the development needs of constituencies.
3. Fiscal pressure- The country's fiscal pressure such as debt repayment can impact availability of funds for NG-CDF
4. Institutional Challenges- NG-CDF faces institutional challenges that hinder effective utilization of funds.

#### Fund's Review on Economy

NG-CDF has been a crucial factor in Kenya's economic development, particularly at the grassroots level. Here's a review of its economic impact:

- Funding Allocation- NG-CDF allocates funds directly to constituencies, supporting local development projects in education, infrastructure, and other essential services.
- Development projects: The fund has implemented various projects including construction of schools improving living standards and access to basic services.

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- Economic Growth: By investing in local projects, NG-CDF contributes to economic growth, **job** creation, and poverty reduction in constituencies

**Future Development of the Fund**

NG-CDF in Kenya is expected to continue focusing on key areas like education, infrastructure, **and** economic empowerment with a growing emphasis on digital literacy and sustainable development.

The fund will expand its reach through initiatives like constituency innovation hubs and **digital hubs** at the ward level to enhance access to online opportunities and improve efficiency through **automation**.

NG-CDF is involved in tree planting projects highlighting a growing focus on environmental **sustainability**. Projects like police offices, provision of bursaries, construction of educational infrastructure, **demonstrate** a commitment to community development, improve security, support students' education, **and** improve public service.

It also partners with National Health Insurance Fund to provide health insurance to vulnerable **households** contributing to government's universal health coverage goals.



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Name: Rhoda Ochieng  
Fund Account Manager

## 8. Environmental and Sustainability Reporting

### 1. Sustainability strategy and profile -

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

- a. **Education and Training:** Bomet Central 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

Environmental matters relate to mitigation of the climate change effects that has been put forward as a government agenda. The recent amendment of NGCDF Act 2015 to increase the allocation to climate change mitigation activities from 2% to 5% has ensured this objective is achieved through the NGCDF Fund. Bomet Central NG-CDF in its 2024-2025 constructed pit latrine across selected schools within the constituency.

### 3. Employee welfare

We invest in providing the best working environment for our employees. Bomet Central 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. Bomet Central 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-**

Bomet Central 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-**

Bomet Central 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**

Bomet Central 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 identified list of priority projects, both immediate and long-term, was submitted to the NG CDF 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.

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



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Name: Rhoda Ochieng  
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 Entity shall prepare financial statements in respect of that entity. 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-Bomet Central Constituency is responsible for the preparation and presentation of the entity's financial statements, which give a true and fair view of the state of affairs of the entity 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 entity; 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 entity; Selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

The Accounting Officer in charge of the NGCDF-Bomet Central Constituency accepts responsibility for the entity'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 *NGCDF Bomet Central* transactions during the financial year ended June 30, 2025, and of the entity's financial position as at that date. The Accounting Officer in charge of the NGCDF- Bomet Central Constituency further confirms the completeness of the accounting records maintained for the *constituency*, which have been relied upon in the preparation of the entity's financial statements as well as the adequacy of the systems of internal financial control.

The Accounting Officer in charge of the NGCDF Bomet Central Constituency confirms that the *constituency* has complied fully with applicable Government Regulations and the terms of external financing covenants (where applicable), and that the entity'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.

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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- Bomet Central Constituency financial statements were approved and signed by the Accounting Officer on 08/12/ 2025.



Name: Geophrey Cheruiyot Koskei  
Chairman – NGCDF Committee



Name: Rhoda Ochieng  
Fund Account Manager

# REPUBLIC OF KENYA

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

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### 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.

A Qualified Opinion is issued when the Auditor-General concludes that, except for material misstatements noted, 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 are aimed at addressing the statutory roles and responsibilities of the Auditor-General as provided by Article 229 of the Constitution, the Public Finance Management Act, 2012 and the Public Audit Act, 2015. The three parts of the report when read together constitute the report of the Auditor-General.

### REPORT ON THE FINANCIAL STATEMENTS

#### Qualified Opinion

I have audited the accompanying transitional IPSAS financial statements of National Government Constituencies Development Fund - Bomet Central Constituency set out on pages 1 to 62, which comprise of the statement of financial position as at 30 June, 2025 and the statement of financial performance, statement of changes in net assets,

statement of cash flows and statement of comparison of budget and actual amounts 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, except for the effects of the matters described in the Basis for Qualified Opinion section of my report, the transitional IPSAS financial statements present fairly, in all material respects, the financial position of National Government Constituencies Development Fund - Bomet Central 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 (including the transitional provisions permitted under IPSAS 33) and comply with the National Government Constituencies Development Fund Act, 2015, the Public Finance Management Act, 2012 and The National Treasury and Economic Planning Circular No.3 of 14 April, 2025.

### **Basis for Qualified Opinion**

#### **1. Unsupported Opening Balances**

The statement of financial position reflects opening total assets and liabilities amounting to Kshs.191,099,900 and Kshs.81,157 respectively resulting in net assets balance of Kshs.191,018,743. However, these balances were not supported by transition Project Co-ordination Committee report. The total assets opening balance do not include property, plant and equipment opening balance of Kshs.4,974,381 reflected in Annex 1 of the financial statements.

In the circumstances, the accuracy and completeness of the opening total assets and liabilities balances of Kshs.191,099,900 and Kshs.81,157 respectively could not be confirmed.

#### **2. Inaccuracy of Other Government Units Actual Expenditure**

The statement of financial performance and as disclosed in Note 13 to the financial statements reflects other government units actual expenditure amounting to Kshs.62,882,156. However, the amount differs with other government units actual expenditure totalling Kshs.47,657,098 reflected in the supporting ledger resulting in unexplained variance of Kshs.15,225,058.

In the circumstances, the accuracy and completeness of other government units actual expenditure amounting to Kshs.62,882,156 could not be confirmed.

#### **3. Inaccuracy of Cash and Cash Equivalents**

The statement of financial position and as disclosed in Note 19 to the financial statements reflects cash and cash equivalents balance totalling Kshs.132,927,014. The balance includes Kshs.98,443,280 held in the Constituency's main operations commercial bank account which differed with the corresponding cash book balance of Kshs.99,129,779 resulting to an unexplained and unreconciled variance of Kshs.686,499.

Further, review of the bank reconciliation statement for the constituency operations account for the month of June, 2025 revealed unrepresented cheques totaling Kshs.28,844,467. However, the unrepresented cheques included stale cheques amounting to Kshs.1,406,000 which had not been reversed in the cashbook.

In the circumstances, the accuracy and completeness of cash and cash equivalents balance of Kshs.132,927,014 could not be confirmed.

#### **4. Inaccuracy of Accumulated Surplus**

The statement of financial position reflects accumulated surplus totalling Kshs.229,253,403. The amount includes adjustment to recognize assets totalling Kshs.111,001,168 as disclosed in the statement of changes in net assets. However, the adjustment differs with the total assets balance of Kshs.191,099,900 reflected in the opening statement resulting in unexplained variance of Kshs.80,098,732. Similarly, the accumulated surplus has not been adjusted to recognize total liabilities balance of Kshs.81,157 reflected in the opening statement.

In the circumstances, the accuracy and completeness of accumulated surplus totalling Kshs.229,253,403 could not be confirmed.

#### **5. Inaccuracies in the Statement of Cashflows**

The statement of cash flows reflects net cash flows from operating activities amounting to Kshs.47,701,594. However, the amount differs with cash flows from operating activities totalling Kshs.67,458,564 reflected in the supporting Note 30 to the financial statements resulting in an unexplained variance of Kshs.19,756,970. The cash flows from operating activities amounting to Kshs.67,458,564 reflected in Note 30 also differs with the recomputed amount of Kshs.67,895,079 resulting in an unexplained variance of Kshs.436,515.

Further, the statement of cash flows reflects net cash inflows from investing activities totalling Kshs.36,707,213 which differs with the recomputed net cash outflows from investing activities amounting to Kshs.10,994,381 resulting in unexplained variance of Kshs.47,701,594.

In addition, the statement reflects net increase in cash and cash equivalents of Kshs.10,994,381 which differs with the re-computed increase in cash and cash equivalents amounting to Kshs.36,707,213 resulting in unexplained variance of Kshs.25,712,832.

In the circumstances, the accuracy and completeness of the statement of cash flows could not be confirmed.

#### **6. Unsupported Project Management Committee Bank Balances**

The statement of financial position and as disclosed in Note 19 to the financial statements reflects cash and cash equivalents totalling Kshs.132,927,014. The balance includes Project Management Committee bank balances for ninety-six (96) project bank accounts

totalling Kshs.32,468,709 as disclosed in Annex 2 to the financial statements. However, the respective cash books, bank reconciliation statements, certificates of bank balance and bank statements were not provided for audit.

Further, Project Management Committee (PMC) bank balances were not transferred to the Constituency bank account. This was contrary to Section 12(8) of the National Government Constituencies Development Fund Act, 2015 which requires all unutilized funds of the Project Management Committee to be returned to the Constituency account.

In the circumstances, accuracy and completeness of cash and cash equivalents totalling Kshs.132,927,014 could not be confirmed.

## **7. Unsupported Deposits and Retentions**

The statement of financial position and as disclosed in Note 27 to the financial statements reflects third party deposits totalling Kshs.4,472,498 in respect of retention amounts. However, the balance was not supported by contracts, certificates of payment contract number, fee note, interim payment certificate, reference of the payment from which the deposit money was deducted and other supporting documentation that the payables are a liability.

In the circumstances, the accuracy and completeness of the third-party deposits totalling Kshs.4,472,498 could not be confirmed.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the National Government Constituencies Development Fund - Bomet Central 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 qualified opinion.

### **Emphasis of Matter**

#### **Budgetary Control and Performance**

The statement of comparison of budget and actual amounts reflects final revenue budget and actual on comparable basis amounting to Kshs.350,784,884 and Kshs.182,123,129, respectively, resulting to an under-funding of Kshs.72,441,954 or twenty-one percent (21%) of the budget. Further, the statement reflects actual expenditure amounting to Kshs.145,415,916 against actual receipts of Kshs.182,123,129 resulting to under-absorption of Kshs.36,707,213.

The under-funding and under-absorption of funds affected the planned activities and may have impacted negatively on service delivery to the constituents of Bomet Central Constituency.

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. Except for the effect of the matters described in the Basis for Qualified Opinion section, I have determined that there are no other key audit matters to communicate in my report.

## Other Matter

### Unresolved Prior Year Audit Matters

In the audit reports of the previous year, five (5) issues were raised under the Report on Financial Statements as shown in the table below:

Number	Financial Year	Issue
1	2023/2024	Unsupported Project Management Committee Bank Balances
2	2023/2024	Budgetary Control and Performance
3	2023/2024	Unresolved Prior Year Matters
4	2023/2024	Irregular Bursary Disbursements
5	2023/2024	Irregular Expenditure on Emergency Projects

## Other Information

Management is responsible for the Other Information set out on page iii to xxx which comprise of Key Constituency Information and Management, National Government Constituencies Development Fund (NGCDF) Committee, NGCDFC Chairman's Report, Statement of Performance Against Predetermined Objectives, Governance Statement, Management Discussion and Analysis, Environmental and Sustainability Reporting and Statement of Management's 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 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 effect of the matters 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**

### **1. Irregular Expenditure on Emergency Projects**

The statement of financial performance reflects other grants and transfers expenditure amounting to Kshs.61,319,556. The amount includes emergency projects totalling Kshs.6,046,338 as disclosed in Note 14 to the financial statements. However, the emergency reserve expenditure was not reported to the National Government Constituencies Development Fund Board within thirty (30) days of occurrence. This was contrary to Regulation 20(2) of the National Government Constituencies Development Fund Regulations, 2016 which states that the utilization of the emergency reserve shall be reported to the Board within thirty days of the occurrence of the emergency, in the format prescribed by the Board.

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

### **2. Failure to Remit Statutory Tax Deductions**

Review of records from Kenya Revenue Authority revealed that the Bomet Central National Government Constituency Development Fund failed to deduct and remit taxes amounting to Kshs.2,433,233. This was contrary to Section 37(1) of the Income Tax Act, Cap.470 which requires an employer paying emoluments to an employee to deduct therefrom and account for tax thereon to such extent and in such manner as may be prescribed. Failure to make the payments as and when due exposes the Fund to the risk of nugatory expenditure in form of fines and penalties and result to persistent material breach.

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

### **3. Delayed Implementation of Budgeted Projects**

Review of the statement of budget execution by sectors and projects and the projects implementation status report as at 30 June, 2025 revealed that a total of ninety-three (93) projects under primary schools, secondary schools, security sector and digital hubs with total approved budget of Kshs.92,167,202 had not started. Further, review of the approved budget for the financial year revealed that none of the budgeted projects were implemented during the year.

In addition, fourteen (14) projects with a budget of Kshs.27,550,000 had not been completed and therefore had stalled works or were still ongoing at various levels.

In the circumstances, value for money was not achieved on the stalled projects.

### **4. Construction of Digital Hubs**

Review of documents revealed that the Constituency was allocated an amount of Kshs.3,800,000 for construction of a digital hub during the year under review. This was

under the formal arrangement between the National Government Constituencies Development Fund (NG-CDF) Board in partnership with the Ministry of Information, Communications and the Digital Economy in an effort to provide access to digital skills training, internet connectivity-working space and tools for online work or innovation. However, feasibility studies or approvals on the suitability of selected locations from the ICT Authority prior to the projects' commencement were not provided for audit. Further, physical inspection conducted in the month of October, 2025 revealed that the construction works had not started despite disbursement of the funds by the National Government Constituencies Development Fund Board.

In the circumstance, the objectives of the project may not be realized and the public may not have received value for money from the delayed implementation.

#### **5. Construction of Classroom at Kipsimor Primary School**

The statement of financial performance reflects other government units' actual expenditure amounting to Kshs.62,882,156. The amount includes primary schools' actual expenditure totalling Kshs.49,574,729 as disclosed in Note 13 to the financial statements. This primary schools expenditure includes Kshs.1,200,000 transferred to Kipsimor primary school for construction of one classroom. However, physical verification revealed that the school had not been registered and there were no pupils at the time of the verification. Further, an approval letter from the Ministry of Education, Science and Technology approving the establishment of the school and proof of ownership of the land where the proposed classroom was constructed were not provided for audit confirmation.

In the circumstances, value for money of the expenditure of Kshs.1,200,000 could not be confirmed.

#### **6. Stalled Completion of Classrooms at Sonokwek, Chebungungon and Chepkongony Primary Schools**

The Project Management Committees at Sonokwek, Chebungungon and Chepkongony Primary Schools contracted local contractors to construct to completion, one storey classroom in each school at a total contract sum of Kshs.20,736,983. During the year under review, Kshs.7,500,000 was transferred to the three Project Management Committee accounts for reinforcement of first floor frame work, roofing and walling. Review of project records revealed that the projects commenced on 25 August, 2023 with expected completion date of 14 December, 2023. The contractors had been paid cumulative amount of Kshs.12,259,333 or fifty-nine percent (59%), out of which Kshs.5,305,176 was paid during the year under review. However, physical inspection conducted in the month of October, 2025, more than two (2) years after the expected completion date revealed that the works remained incomplete and the contractor's materials, plant and equipment were not on site.

Further, there was no evidence of extension of the contract period and the progress report or revised work programs indicating how and when the remaining works would be carried out were not provided for audit.

In the circumstances, the value for money already spent on the stalled project could not be confirmed.

## 7. Incomplete Works and Unsatisfactorily Implemented Projects

Review of records revealed that expenditure amounting Kshs.16,800,000 was incurred towards implementation of various projects in five (5) schools as shown below.

No	Name of PMC	Project Details	Contract Cost (Kshs.)
1	Kitaima Secondary School	Construction of storeyed four (4) classrooms	7,000,000
2	Kanusin Secondary School	Partial construction of a storeyed laboratory	5,000,000
3	Sinendet Primary School	Construction of two (2) classrooms to completion	2,400,000
4	Cheptembe Primary School	Construction of one (1) classroom to completion	1,200,000
5	Kamobiriri Primary school	Construction to completion of one (1) classroom	1,200,000
<b>Total</b>			<b>16,800,000</b>

However, physical inspection of the projects undertaken in the month of October, 2025 revealed incomplete works and the contractors were not on site despite expiry of the contract periods and having been paid substantial proportion of the contract amounts.

Further, there was no evidence of extension of the contract period and the progress report or revised work programs indicating how and when the remaining works would be carried out were not provided for audit.

In the circumstances, the value for money amounting to Kshs.16,800,000 from the above projects could not be confirmed.

The audit was conducted in accordance with ISSAIs 3000 and ISSAI4000. 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 ISSAIs 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 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**

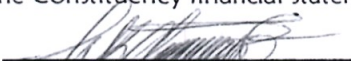
**15 December, 2025**

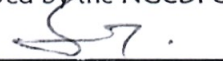
*National Government Constituencies Development Fund (NGCDF)  
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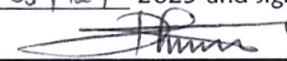
**11. Statement of Financial Performance for the Year Ended 30th June 2025**

	Note	2024/2025
		Kshs
<b>Revenue from non-exchange transactions</b>		
Transfers from the NGCDF Board	6	179,441,954
Transfers from domestic and foreign partners	7	-
<b>Revenue from exchange transactions</b>		
Finance income	8	-
Miscellaneous income	9	-
<b>Total revenue</b>		<b>179,441,954</b>
<b>Expenses</b>		
Employee costs	10	4,380,122
Committee expenses	11	5,435,200
Use of Goods and Services	12	5,369,260
Other Government Units Actual expenditure	13	62,882,156
Other Grants and Transfers Actual expenditure	14	61,319,556
Depreciation and amortization expense	15	1,821,000
Digital Hubs Expenses Actual expenditure	16	-
<b>Total expenses</b>		<b>141,207,294</b>
<b>Other gains/(losses)</b>		
Gain/Loss on Sale of Assets	17	-
Impairment loss	18	-
<b>Surplus/(Deficit) for the year</b>		<b>38,234,660</b>

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

  
 Chairman NG-CDF Committee  
 Name: Geoffrey Cherulyot  
 Koskei

  
 National Sub-County Accountant  
 Name: Sammy Kiplagat

  
 Fund Account Manager  
 Name: Rhoda Ochieng

ICPAK M/No:23642

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


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

	Note	2024/2025	Opening Statement 1st July 2024
		Kshs	Kshs
<b>Assets</b>			
<b>Current Assets</b>			
Cash And Cash Equivalentts	19	132,927,014	96,219,801
Receivables from Exchange Transactions	20	-	-
Receivables from Non-Exchange Transactions	21	72,441,954	94,880,099
Prepayments	22	-	-
<b>Total Current Assets</b>		<b>205,368,968</b>	<b>191,099,900</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment	23	9,609,896	-
Intangible Assets	24	-	-
Right-of-use assets	25	-	-
<b>Total Non- Current Assets</b>		<b>9,609,896</b>	<b>-</b>
<b>Total Assets (A)</b>		<b>214,978,864</b>	<b>191,099,900</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and Other Payables	26	-	-
Third Party Deposits	27	4,472,498	-
Lease Liabilities	28	-	-
Gratuity Provision	29	1,009,938	81,157
<b>Total Current Liabilities</b>		<b>5,482,431</b>	<b>81,157</b>
<b>Non-Current Liabilities</b>			
Lease Liabilities	28	-	-
<b>Total Liabilities (B)</b>		<b>5,482,431</b>	<b>81,157</b>
<b>Net Assets (A-B)</b>		<b>209,496,433</b>	<b>191,018,743</b>

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

Represented by:			
Revaluation Reserves			
Accumulated Surplus		229,253,403	191,018,743
Total Net Assets		229,253,403	191,018,743

The Constituency financial statements set out on pages 1 to 95 approved by NG CDFC on 8/21 2025 and signed by:



Chairman NG-CDF Committee

Name: Geoffrey Cheruiyot Koskei



National Sub-County Accountant

Name: Sammy K. Kiplagat

ICPAK M/No: 23642



Fund Account Manager

Name: Rhoda Ochieng

**National Government Constituencies Development Fund (NGCDF)**  
**Bomet Central 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 <sup>th</sup> June 2024	-	80,017,575	80,017,575
<b>Adjustments</b>			
Recognition of Assets	-	111,001,168	111,001,168
Recognition of Liabilities	-	-	-
<b>As at July 1, 2024</b>		<b>191,018,743</b>	<b>191,018,743</b>
Surplus/(Deficit) For the Period	-	38,234,660	38,234,660
Revaluation Gain/Loss	-	-	-
<b>As at June 30, 2025</b>	-	<b>229,253,403</b>	<b>229,253,403</b>

Note:

1. For items that are not common in the financial statements, the Entity 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)*  
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14. Statement Of Cash Flows for The Year Ended 30th June 2025

	Notes	2024/2025
		Kshs
<b>Cash flows from operating activities</b>		
<b>Receipts</b>		
Transfers from the NGCDF Board		182,123,129
Transfers from domestic and foreign partners		-
Finance income		-
Miscellaneous income		-
<b>Total Receipts</b>		<b>182,123,129</b>
<b>Payments</b>		
Employee costs		3,241,546
Committee expenses		5,435,200
Use of Goods and Services		5,369,260
Other Government Units Certified Works		59,055,973
Other Grants and Transfers		61,319,556
Digital Hubs Expenses		-
<b>Total Payments</b>		<b>134,421,535</b>
<b>Net Cash Flows from/ (used in) Operating Activities</b>	30	<b>47,701,594</b>
<b>Cash flows From Investing Activities</b>		
Purchase of PPE		( 10,994,381 )
Purchase of Intangible assets		-
Proceeds From Sale of PPE		
<b>Net Cash Flows from Investing Activities</b>		<b>36,707,213</b>
<b>Net increase/(decrease) in cash &amp; Cash equivalents</b>		<b>10,994,381</b>
<b>Cash Flows from Financing Activities</b>		
Lease Payment		-
<b>Net Cash Flows from Financing Activities</b>		
Cash and cash equivalents at 1 July	19	96,219,801
Cash and cash equivalents at 30 June	19	132,927,014

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

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
	2024/2025	Opening Balance (operational, deposit and PMCs C/Bk) and AIA	Previous Years' Outstanding disbursements	2024/2025	2024/2025		
<b>Revenue</b>							
Transfers From the NGCDF Board	179,441,954	-	75,123,129	254,565,083	182,123,129	72,441,954	71%
Opening Balance	-	96,219,801	-	96,219,801	96,219,801	-	100%
Grants/donations from other entities	-	-	-	-	-	-	
Finance income	-	-	-	-	-	-	
Miscellaneous income	-	-	-	-	-	-	
<b>Totals</b>	<b>179,441,954</b>	<b>96,219,801</b>	<b>75,123,129</b>	<b>350,784,884</b>	<b>278,342,930</b>	<b>72,441,954</b>	<b>79%</b>
<b>Expenses</b>							
Employee costs	3,745,175	3,742,873	-	7,488,048	3,241,546	4,332,939	43%
Committee expenses	3,888,000	3,140,923	1,236,196	8,265,119	5,435,200	2,829,919	66%

**National Government Constituencies Development Fund (NGCDF)**  
**Bomet Central Constituency**  
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Use of Goods and Services	8,189,466	8,189,466	-	16,378,932	5,369,260	11,009,672	33%
Other Government Units Certified Works	71,350,000	14,172,723	70,886,933	156,409,656	59,055,973	97,353,683	38%
Other Grants and Transfers	68,044,313	66,887,379	-	134,931,692	61,319,556	73,612,136	45%
Acquisition of assets	5,000,000	-	-	5,000,000	10,994,381	-5,994,381	
Digital Hubs Expenses	3,800,000	-	-	3,800,000		3,800,000	0%
Funds Pending Approval**	15,425,000	-	3,000,000	18,425,000		18,425,000	0%
<b>Total Expenditure</b>	<b>179,441,954</b>	<b>96,219,801</b>	<b>75,123,129</b>	<b>350,784,884</b>	<b>145,415,916</b>	<b>205,368,968</b>	<b>41%</b>
Surplus for the period	-	-	-	-	132,927,014	(132,927,014)	

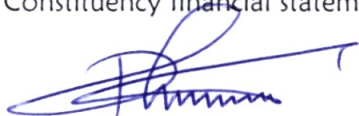
**National Government Constituencies Development Fund (NGCDF)**  
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**Explanatory Notes.**

Employee costs, Committee expenses, Use of Goods and Services ,Other Government Units Certified Works and Other Grants and Transfers were underutilized due to delay of disbursement of funds

Reconciliation of Summary Statement of Appropriation to Statement of Assets and Liabilities	
Description	Amount
Budget utilisation difference totals	205,368,968
Less undisbursed funds receivable from the Board as at 30 <sup>th</sup> June 2025	72,441,954
Cash and Cash Equivalents at the end of the 30 <sup>th</sup> June 2025	132,927,014

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 08/12/ 2025 and signed by:



Fund Account Manager

Name: Rhoda Ochieng



National Sub-County Accountant

Name: Sammy K. Kiplagat  
 ICPAK M/No: 23642



Chairman NG-CDF Committee

Name: Geoffrey Cheruiyot Koskei

*National Government Constituencies Development Fund (NGCDF)*  
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16. Budget Execution by Sectors and Projects For The Year Ended 30<sup>th</sup> 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						
Contractual employees	2,670,730	3,742,873	-	7,488,048	3,044,468	4,443,580
NSSF	176,325	-	-	176,325	176325	0
Housing Levy	46,775	-	-	46,775	46775	0
Gratuity - contractual employees	851,345	-	-	851,345	851345	0
Electricity	72,000	-	-	72,000	72000	0
Water and sewerage charges	20,000	-	-	20,000	-	20,000
office rent	420,000	-	-	420,000	-	420,000
Telephone, telex, facsimile and mobile	100,000	-	-	100,000	-	100,000
Internet connection	60,000	-	-	60,000	-	60,000
Courier and postal services	190,031	-	-	190,031	-	190,031
Daily subsistence allowance	900,000	1,000,000	-	1,900,000	-	1,900,000
Advertising ,awareness and publicity campaigns	50,000	273,342	-	323,342	-	323,342
Catering services , food and drinks	470,062	1,000,000	-	1,470,062	1470000	62
Other committee expenses	1,443,395	2,000,000	-	3,443,395	3,000,000	443,395
NG-CDFC Allowance	1,248,000	500,923	-	1,748,923	1194432	554,491
Motor vehicle insurance	200,000	-	-	200,000	-	200,000

*National Government Constituencies Development Fund (NGCDF)  
Bomet Central Constituency  
Annual Report and Financial Statements for The Year Ended June 30, 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
General office supplies	445,045	600,000		1,045,045		1,045,045
other fuels , wood , charcoal and cooking gas	18,000	-		18,000	18,000	0
Refined fuels and lubricants	900,000	900,000	1,236,196	3,036,196		3,036,196
Bank charges	60,000	-		60,000	60,000	0
Maintenance expenses - motor vehicle	424,809	-		424,809		424,809
<b>Sub-total</b>	<b>10,766,517</b>	<b>10,103,575</b>	<b>1,236,196</b>	<b>22,106,288</b>	<b>8,945,336</b>	<b>13,160,952</b>
<b>2.0 Monitoring and evaluation</b>		-				
Travel allowance	300,000	300,000	-	600,000	-	600,000
Acommodation allowance	700,000	700,000	-	1,400,000	1400000	0
Daily Subsistence Allowance	230,000	230,000	-	460,000	460000	0
Remuneration of Instructors and contract based training services	100,000	100,000	-	200,000	-	200,000
Hire of training facilities and equipment	220,000	220,000	-	440,000	-	440,000
Catering services, food and drinks	167,399	167,399	-	334,798	-	334,798
Other committee expenses	698,725	698,725	-	1,397,450	1397450	0
NG-CDFC Allowance	2,640,000	2,640,000	-	5,280,000	1732578	3,547,422
<b>Sub-total</b>	<b>5,056,124</b>	<b>5,056,124</b>	<b>-</b>	<b>10,112,248</b>	<b>4,990,028</b>	<b>5,122,220</b>
<b>3.0 Emergency</b>						
3.1 Primary Schools	9,444,313	9,713,888		19,158,201	5,725,953	13,432,248

*National Government Constituencies Development Fund (NGCDF)*  
*Bomet Central Constituency*  
*Annual Report and Financial Statements for The Year Ended June 30, 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
3.2 Secondary schools	-	-	-	-	-	-
3.3 Tertiary institutions	-	-	-	-	-	-
3.4 Security projects	-	-	-	-	-	-
<b>Sub-total</b>	9,444,313	9,713,888	-	19,158,201	5,725,953	13,432,248
<b>4.0 Bursary and Social Security</b>						
4.1 Primary Schools	-	-	-	-	-	-
4.2 Secondary Schools	33,500,000	33,500,000	-	67,000,000	34,169,731	32,830,269
4.3 Tertiary Institutions	22,000,000	22,000,000	-	44,000,000	20,376,232	23,623,768
4.4 Universities	-	-	-	-	-	-
4.5 Social Security	-	-	-	-	-	-
<b>Sub-total</b>	-	-	-	-	-	-
<b>5.0 Climate Change Mitigation</b>	55,500,000	55,500,000	-	111,000,000	54,545,963	56,454,037
5.1						
5.2						
<b>Sub-total</b>						
<b>6.0 Primary Schools Projects (List all the Projects)</b>						
Chuiyat Primary School	1,300,000	-	-	1,300,000	-	1,300,000
Baraka Primary School	4,200,000	-	-	4,200,000	-	4,200,000
Butakyat Primary School	1,300,000	-	-	1,300,000	-	1,300,000
Chebeiyan Primary School	1,400,000	-	-	1,400,000	-	1,400,000

*National Government Constituencies Development Fund (NGCDF)  
Bomet Central Constituency  
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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			
Chebitet Primary School	1,400,000	-	-	1,400,000	-	1,400,000
Cheboingong Primary	800,000	-	-	800,000	-	800,000
Chebulu Primary School	1,300,000	-	-	1,300,000	-	1,300,000
Chebungunon Primary	2,100,000	-	-	2,100,000	-	2,100,000
Chepkongony Primary	2,000,000	-	-	2,000,000	-	2,000,000
Cheptuiyet Primary	1,200,000	-	-	1,200,000	-	1,200,000
Kamasega Primary	1,300,000	-	-	1,300,000	-	1,300,000
Kapsilibwo Primary	1,300,000	-	-	1,300,000	-	1,300,000
Kapsimotwo Primary	1,300,000	-	-	1,300,000	-	1,300,000
Kaptembwo Primary	1,300,000	-	-	1,300,000	-	1,300,000
Kelyot Primary School	1,600,000	-	-	1,600,000	-	1,600,000
Kibochi Primary School	2,800,000	-	-	2,800,000	-	2,800,000
Kiplelji Primary School	2,500,000	-	-	2,500,000	-	2,500,000
Kipsiwon Primary School	1,400,000	-	-	1,400,000	-	1,400,000
Kiptebes Primary School	1,300,000	-	-	1,300,000	-	1,300,000
Kiptewit Primary School	1,300,000	-	-	1,300,000	-	1,300,000
Koimugul Primary School	2,800,000	-	-	2,800,000	-	2,800,000
Koitama Primary School	1,300,000	-	-	1,300,000	-	1,300,000
Maaset Primary School	600,000	-	-	600,000	-	600,000
Mogindo Primary School	1,300,000	-	-	1,300,000	-	1,300,000

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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
Mt.Sugutek Primary	1,300,000	-	-	1,300,000	-	1,300,000
Muiywek Primary School	3,500,000	-	-	3,500,000	-	3,500,000
Njerian Primary School	1,500,000	-	-	1,500,000	-	1,500,000
Roret B Primary School	1,300,000	-	-	1,300,000	-	1,300,000
Sergutiet Primary Schoo	1,300,000	-	-	1,300,000	-	1,300,000
Nyabongo Primary	700,000	-	-	700,000	-	700,000
Silibwet Primary School	1,300,000	-	-	1,300,000	-	1,300,000
Silibwet Primary School	500,000	-	-	500,000	-	500,000
Sonokwek Primary	2,000,000	-	-	2,000,000	-	2,000,000
Suswondo Primary	1,300,000	-	-	1,300,000	-	1,300,000
Tagaruto Primary School	1,300,000	-	-	1,300,000	-	1,300,000
Tendonok Primary	1,400,000	-	-	1,400,000	-	1,400,000
Chesoen primary school	-	78,939	-	78,939	-	78,939
Chekochun primary school	-	58,378	-	58,378	-	58,378
Chepkurbet primary school	-	332,712	-	332,712	-	332,712
Kapnariet primary school	-	152,671	-	152,671	-	152,671
Kibochi primary school	-	26,516	-	26,516	-	26,516
Kamogoso primary school	-	156,407	-	156,407	-	156,407
Kimargis primary school	-	905	-	905	-	905
Kimangora primary school	-	142,076	-	142,076	-	142,076

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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
Kabungut primary school	-	163,072	-	163,072	-	163,072
Kwenik Ab Ilet primary school	-	258,898	-	258,898	-	258,898
Masese Primary school	-	23,766	-	23,766	-	23,766
Moburo primary school	-	156,619	-	156,619	-	156,619
Motiret primary school	-	58,478	-	58,478	-	58,478
Morit primary school	-	74,352	-	74,352	-	74,352
Mondoiywet primary school	-	92,251	-	92,251	-	92,251
Molinga primary school	-	401,230	-	401,230	-	401,230
Motigo primary school	-	77,920	-	77,920	-	77,920
Ngocho primary school	-	3,063	-	3,063	-	3,063
Mugango primary school	-	3,944	-	3,944	-	3,944
Olmotonyi primary school	-	177,043	-	177,043	-	177,043
Chepngaina sec school	-	316,146	-	316,146	-	316,146
Chebonei Girls High school	-	234,903	-	234,903	-	234,903
Kamogoso sec school	-	84,435	-	84,435	-	84,435
Njerian sec school	-	109,003	-	109,003	-	109,003
Nyongores sec school	-	71,963	-	71,963	-	71,963
Mogindo sec school	-	47,480	-	47,480	-	47,480
Masese sec school	-	85,688	-	85,688	-	85,688
Kimargis sec school	-	421,028	-	421,028	-	421,028

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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			
Mogoiwet sec school	-	809,306	-	809,306	-	809,306
Bishop C Korir sec school	-	65,715	-	65,715	-	65,715
Tenwek Day sec school	-	63,682	-	63,682	-	63,682
Taabok primary school	-	62,064	5,200,000	5,262,064	3,221,324	2,040,740
Chebungungon primary school	-	368,600	2,400,000	2,768,600	1,926,616	841,984
Chepkongony primary school	-	1,329,709	2,500,000	3,829,709	1,174,845	2,654,864
Aisaik primary school	-	1,530	500,000	501,530	-	501,530
Boongo primary school	-	29	500,000	500,029	398,191	101,838
Kanusin primary school	-	1,370	500,000	501,370	266,939	234,431
Kipsiwon primary school	-	70	500,000	500,070	-	500,070
Koma tengecha primary	-	312	500,000	500,312	376,839	123,473
Taabet primary school	-	108,115	500,000	608,116	379,961	228,155
Solyot primary school	-	975	500,000	500,975	-	500,975
cheboingong pri school	-	70,258	1,000,000	1,070,258	-	1,070,258
Cheptembe prim school	-	7,834	1,200,000	1,207,834	395,445	812,389
Chingondi prim school	-	970	1,200,000	1,200,970	1,078,657	122,314
Njorwet primary school	-	2,430	1,200,000	1,202,430	414,140	788,290
Sogoet primary school	-	1,099	1,200,000	1,201,099	372,853	828,246
Tumoiyot primary school	-	8,520	1,600,000	1,608,520	1,495,068	113,453
Ngomwet primry school	-	504,703	1,200,000	1,704,703	1,080,230	624,473

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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			
Kipsomor primary school	-	-	1,200,000	1,200,000	405,757	794,243
Somoei primary school	-	-	1,200,000	1,200,000	-	1,200,000
Segutiet primary school	-	24,735	1,200,000	1,224,735	930,093	294,643
Changina primary school	-	-	1,200,000	1,200,000	-	1,200,000
Sinendet primary school	-	3,644	2,400,000	2,403,644	2,158,959	244,685
Kecheiyat primary school	-	1,675	1,200,000	1,201,675	955,443	246,232
Samaria primary school	-	1,965	1,200,000	1,201,965	895,753	306,213
Kipyator primary school	-	4,109	1,200,000	1,204,109	956,465	247,644
Kamobiriri primary school	-	2,495	1,200,000	1,202,495	-	1,202,495
Chebamban primary school	-	2,010	1,200,000	1,202,010	932,181	269,829
LEGETETIET PRIMARY SCHOOL	-	1,080	1,200,000	1,201,080	342,667	858,413
BEREKEYAT PRIMARY SCHOOL	-	2,027	1,200,000	1,202,027	-	1,202,027
LULUSIK PRIMARY SCHOOL	-	2,400	1,200,000	1,202,400	942,808	259,593
KOIMOGUL PRIMARY SCHOOL	-	62,945	1,200,000	1,262,945	417,273	845,673
SACHANGWAN PRIMARY SCHOOL	-	-	1,200,000	1,200,000	925,118	274,883
KAPKIGORWET PRIMARY SCHOOL	-	2,023	1,786,933	1,788,956	-	1,788,956
SIBAIYAN PRIMARY SCHOOL	-	20,151	1,700,000	1,720,151	342,672	1,377,479
KIPTERGRKYAN PRIMARY SCHOOL	-	425	1,200,000	1,200,425	898,947	301,479
MANYATTA PRIMARY SCHOOL	-	2,531	1,200,000	1,202,531	1,018,650	183,881

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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
BOMET PRIMARY SCHOOL	-	1,071	1,500,000	1,501,071	1,320,993	180,078
BALEK PRIMARY SCHOOL	-	5,135	2,400,000	2,405,135	1,665,670	739,465
SAMOEI PRIMARY SCHOOL	-	1,049	1,200,000	1,201,049	745,911	455,138
NYAGA PRIMARY SCHOOL	-	-	1,200,000	1,200,000	709,313	490,687
MUIYWEK PRIMARY SCHOOL	-	798,232	2,500,000	3,298,232	1,722,795	1,575,437
BARAKA PRIMARY SCHOOL	-	2,013,084	2,400,000	4,413,084	4,073,283	339,801
<b>Sub-total</b>	<b>56,500,000</b>	<b>10,169,959</b>	<b>58,486,933</b>	<b>125,156,892</b>	<b>34,941,854</b>	<b>90,215,038</b>
<b>7.0 Secondary Schools Projects (List all the Projects)</b>						
Aisaik Secondary School	3,000,000	-	-	3,000,000	-	3,000,000
Chesoan Girls Secondary School	1,000,000	-	-	1,000,000	-	1,000,000
Kanusin Girls Secondary School	2,000,000	-	-	2,000,000	-	2,000,000
Kitaima Secondary School	2,000,000	-	-	2,000,000	-	2,000,000
Morit Secondary School	1,300,000	-	-	1,300,000	-	1,300,000
Njorwet Secondary	2,000,000	-	-	2,000,000	-	2,000,000
Salaik Mixed Day	1,500,000	-	-	1,500,000	-	1,500,000
Taabet Secondary School	1,300,000	-	-	1,300,000	-	1,300,000
Tirgaga Secondary Schoo	750,000	-	-	750,000	-	750,000
KITAIMA SEC SCHOOL	-	3883412	2500000	6,383,412	1,983,151	4,400,262
KAPSANGARU SEC SCHOOL	-	8510	2600000	2,608,510	2,468,330	140,180

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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			
BALEK B SECONDARY SCHOOL	-	1369	500000	501,369	450,737	50,633
KANUSIN BOYS HIGH SCHOOL	-	805	750000	750,805	635,662	115,143
TARAKWA HIGH SCHOOL	-	1388	500000	501,388	501,388	-
CHANGINA SEC SCHOOL	-	45085	3300000	3,345,085	536,267	2,808,818
SINGORWET SEC SCHOOL	-	56751	1500000	1,556,751	1,673,063	(116,313)
MORIT SEC SCHOOL	-	3258	350000	353,258	299,369	53,889
SOLYOT SEC SCHOOL	-	2187	400000	402,187	341,094	61,093
<b>Sub-total</b>	<b>14,850,000</b>	<b>4,002,765</b>	<b>12,400,000</b>	<b>31,252,765</b>	<b>8,889,061</b>	<b>22,363,704</b>
<b>8.0 Tertiary institutions Projects (List all the Projects)</b>						
8.1						
8.2						
8.3						
<b>Sub-total</b>						
<b>9.0 Security Projects</b>						
Chepngaina Assistant Chief's Office	300,000	-	-	300,000	-	300,000
Kapsimotwo Assistant Chief's Office	300,000	-	-	300,000	-	300,000
Leldaet Assistant Chief's Office	300,000	-	-	<b>300,000</b>	-	<b>300,000</b>
Mugango Assistant Chief's Office	300,000	-	-	<b>300,000</b>	-	<b>300,000</b>
Sibaiyan Chief's Office	1,300,000		-	<b>1,300,000</b>	-	<b>1,300,000</b>

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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
Singorwet Assistant Chief's Office	300,000		-	300,000	-	300,000
Teganda Assistant Chief's Office	300,000		-	300,000	-	300,000
ACC Emkwen	-	2,302	-	2,302	-	2,302
<b>Sub-total</b>	<b>3,100,000</b>	<b>2,302</b>	<b>-</b>	<b>3,102,302</b>	<b>-</b>	<b>3,102,302</b>
<b>10.0 Acquisition of assets</b>						
10.1 Motor Vehicles (including motorbikes)					7,284,000	(7,284,000)
10.2 Construction of CDF office	5,000,000	-	-	5,000,000	3,710,381	1,289,619
10.3 Purchase of furniture and equipment						
10.4 Purchase of computers						
10.5 Purchase of land						
<b>Sub-total</b>	<b>5,000,000</b>	<b>-</b>	<b>-</b>	<b>5,000,000</b>	<b>10,994,381</b>	<b>(5,994,381)</b>
<b>11.0 Digital Hubs</b>						
Ndaraweta Digital Hub	3,800,000	-	-	3,800,000		3,800,000
<b>Sub total</b>	<b>3,800,000</b>	<b>-</b>	<b>-</b>	<b>3,800,000</b>	<b>-</b>	<b>3,800,000</b>
<b>12.0 Others</b>						
12.1 Strategic Plan						
12.2						
<b>Sub total</b>						

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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
13.0 Funds pending approval**						
13.1 Unapproved projects	15,425,000	-	3,000,000	18,425,000	-	18,425,000
13.2 AIA						
13.3						
Sub-total	15,425,000	-	3,000,000	18,425,000	-	18,425,000
Total	179,441,954	96,219,801	75,123,129	350,784,884	145,415,916	205,368,968

## 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 Bomet Central Constituency principal activity is service delivery through improvement of infrastructure and provision of bursaries to needy students within the constituency.

### 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 PFM Act, and International Public Sector Accounting Standards (IPSAS). The NG-CDF Bomet Central 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 Bomet Central 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.

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 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**

*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.

*i. 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	<i>Applicable 1<sup>st</sup> January 2025</i>  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 cashflows of an Entity.  The new standard requires entities to recognise, measure and present information on right of use assets and lease liabilities.  <i>Not applicable</i>
IPSAS 44: Non- Current Assets Held for Sale and Discontinued Operations	<i>Applicable 1<sup>st</sup> January 2025</i>  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.  <i>Not applicable</i>
IPSAS 45: Property Plant and Equipment	<i>Applicable 1<sup>st</sup> January 2025</i>  The standard supersedes IPSAS 17 on Property, Plant and Equipment. IPSAS 45 has additional guidance/ new guidance for heritage assets, infrastructure assets 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 recognised 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.  <i>Not applicable</i>
IPSAS 46: Measurement	<i>Applicable 1<sup>st</sup> January 2025</i>

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	<p>The objective of this standard was to improve measurement guidance across IPSAS by:</p> <ul style="list-style-type: none"> <li>i. Providing further detailed guidance on the implementation of commonly used measurement bases and the circumstances under which they should be used.</li> <li>ii. Clarifying transaction costs guidance to enhance consistency across IPSAS.</li> <li>iii. Amending where appropriate guidance across IPSAS related to measurement at recognition, subsequent measurement and measurement related disclosures.</li> </ul> <p>The standard also introduces a public sector specific measurement bases called the current operational value.</p> <p><i>Not applicable</i></p>
IPSAS 47: Revenue	<p><i>Applicable 1<sup>st</sup> January 2026</i></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 entity shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flow arising from revenue transactions.</p> <p><i>Not applicable</i></p>
IPSAS 48: Transfer Expenses	<p><i>Applicable 1<sup>st</sup> January 2026</i></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><i>Not applicable</i></p>
IPSAS 49: Retirement Benefit Plans	<p><i>Applicable 1<sup>st</sup> January 2026</i></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><i>Not applicable</i></p>
IPSAS 50: Exploration For & Evaluation of	<p><i>Applicable 1<sup>st</sup> January 2027</i></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"> <li>i. Limited improvements to existing accounting practices for exploration and evaluation expenditures.</li> </ul>

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Mineral Resources	<ul style="list-style-type: none"> <li>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.</li> <li>iii. Disclosures that identify and explain the amounts in the entity'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.</li> </ul> <p><i>Not applicable</i></p>
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*ii. Early adoption of standards*

The Entity 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 *Entity*.

**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.

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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 actual s 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 Entity 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 NGCDF Bomet Central. 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 *NGCDF Bomet Central* 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 *Entity* 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.

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Operating leases are leases that do not transfer substantially all the risks and benefits incidental to ownership of the leased item to the *NGCDF Bomet Central*. 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 d-recognition of financial assets and financial liabilities, introduces new rules for hedge accounting and a new impairment model for financial assets. *The NGCDF Bomet Central does not have any hedge relationships and therefore the new hedge accounting rules have no impact on the Company's financial statements. (amend as appropriate).* A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. At initial recognition, the entity 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 entity classifies its financial assets as subsequently measured at amortized cost, fair value through net assets/ equity or fair value through surplus and deficit on the basis of both the entity'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 cash flows 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 entity 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 entity 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 d-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 noncollectable 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 entity 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 entity 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 entity 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 18*

**b) Financial liabilities**

**Classification**

The entity 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 *NGCDF Bomet Central*.

**h) Provisions**

Provisions are recognized when the *NGCDF Bomet Central* 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 *NGCDF Bomet Central* 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 entity recognizes a social benefit as an expense for the social benefit scheme at the same time that it recognizes a liability. The liability for the social benefit scheme is measured at the best estimate of the cost (the social benefit payments) that the *NGCDF Bomet Central* will incur in fulfilling the present obligations represented by the liability.

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**j) Contingent liabilities**

The *NGCDF Bomet Central* 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 *NGCDF Bomet Central* 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 future events not wholly within the control of the *NGCDF Bomet Central* 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 *NGCDF Bomet Central* provides retirement benefits for its employees and directors. Defined contribution plans are post-employment benefit plans under which an Entity pays fixed contributions into a separate Entity (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 actuarial 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 *NGCDF Bomet Central* 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 *Entity*, 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 *NGCDF Bomet Central* 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 Entity 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 Entity. Such changes are reflected in the assumptions when they occur. IPSAS 1.140

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**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 Entity.
- 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.

**6. Transfers from the NGCDF Board**

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

**7. Transfers from domestic and foreign partners**

Description	2024/2025
	Kshs
Grants	-
<b>Total</b>	<b>-</b>

**8. Finance income**

Description	2024/2025
	Kshs
Interest Income on Bank Deposits	-
<b>Total</b>	<b>-</b>

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9. Miscellaneous income

	<i>2024/2025</i>
	Kshs
Rental Income	-
Income from sale of tenders	-
Hire of plant/equipment/facilities	-
Other Income Not Classified Elsewhere	-
<b>Total</b>	-

10. Employees cost

	<i>2024/2025</i>
	Kshs
NG-CDFC Basic staff salaries	3,220,656
Personal allowances paid as part of salary	-
House Allowance	-
Transport Allowance	-
Leave allowance	-
Gratuity to contractual employees	928,776
Employer Contributions Compulsory national social security schemes	179,760
Employer Contributions Compulsory Housing levy	44,930
Employer contributions to National Industrial Training Authority	6,000
Other	-
<b>Total</b>	<b>4,380,122</b>

11. Committee Expenses

	<i>2024/2025</i>
	Kshs
Sitting allowance	3,086,200
Other Committee expenses	2,349,000
<b>Total</b>	<b>5,435,200</b>

12. Use of Goods and services

	<i>2024/2025</i>
	Kshs
Utilities, supplies and services	25,920
Communication, supplies and services	-
Domestic travel and subsistence	2,745,950

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Printing, advertising and information supplies & services	-
Office Rent	420,000
Training expenses	-
Hospitality supplies and services	210,350
Insurance costs	-
Specialized materials and services	-
Office and general supplies and services	1,523,640
Fuel, oil & lubricants	400,000
Bank charges	-
Routine maintenance – vehicles and other transport equipment	43,400
Routine maintenance – other assets	-
Strategic plan expenses	-
Other operating expenses	-
<b>Total</b>	<b>5,369,260</b>

**13. Other Government Units Actual expenditure**

Description	2024/2025
	Kshs
Primary Schools Actual expenditure	49,574,729
Secondary Schools Actual expenditure	13,307,427
Tertiary Institutions Actual expenditure	-
<b>Total</b>	<b>62,882,156</b>

**14. Other Grants and transfers Actual expenditure**

	2024/2025
	Kshs
Bursary – secondary schools	34,657,250
Bursary – tertiary institutions	20,615,968
Bursary – special schools	-
Bursary - Education Support programmes	-
Social Security programmes (SHIF)	-
Security projects Actual expenditure	-
Climate change mitigation projects	-
Emergency projects Actual expenditure	6,046,338
Roads projects Actual expenditure	-
Others	-
<b>Total</b>	<b>61,319,556</b>

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**15. Depreciation and Amortization Expenses**

Description	2024/2025
	Kshs
Property Plant and Equipment	1,821,000
Intangible Assets	-
<b>Total</b>	<b>1,821,000</b>

**16. Digital Hubs Expenses**

Description	2024/2025
	Kshs
Construction/ renovation/ Actual expenditure	-
Digital Hub utility costs Water, Electricity,	-
Maintenance of ICT equipment	-
Maintenance of building	-
Others	-
<b>Total</b>	<b>-</b>

**17. Gain/loss on Sale of Assets**

Description	2024/2025
	Kshs
Property, Plant and Equipment	-
Intangible Assets	-
<b>Total Gain/loss on Sale of Assets</b>	<b>-</b>

**18. Impairment Loss**

Description	224/2025
	Kshs
Property, Plant and Equipment	-
Intangible Assets	-
<b>Total Impairment Loss</b>	<b>-</b>

**19. Cash and Cash Equivalents**

Name Of Bank and Account No.	2024/2025	Opening Statement 1 <sup>st</sup> July 2024
	Kshs	Kshs
Bank Accounts (Cash Book Bank Balance)		
Family Bank, Account No. 084000034055(Operations account)	98,443,280	60,000,000

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Operations account pending closure (Equity Bank & account no.)	106,205	20,017,575
Family Bank, account No. 084000033943 (Deposit account)	1,604,508	81,157
Various project management committee (PMCs) Accounts	32,468,709	16,121,069
<b>Total</b>	<b>132,927,014</b>	<b>96,219,801</b>
<b>Cash Balances</b>		
Location 1	-	-
Location 2	-	-
Other Locations	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**20. Receivables from Exchange Transactions**

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

**i. Ageing Analysis for Receivables**

Description	2024/2025		Opening Statement 1 <sup>st</sup> July 2024	
	Kshs		Kshs	
	Current FY	% of the total	Opening Balance	% of the total
Less than 1 year	-	%	-	%
Between 1- 2 years	-	%	-	%
Between 2-3 years	-	%	-	%
Over 3 years	-	%	-	%
<b>Total (a+b)</b>	<b>-</b>	<b>%</b>	<b>-</b>	<b>%</b>

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21. Receivables from Non-Exchange Transactions

Description	2024/2025		Opening Statement 1 <sup>st</sup> July 2024	
	Kshs		Kshs	
Transfers from NGCDFB	72,441,954		94,880,099	
Outstanding imprest	-		-	
<b>Total</b>	<b>72,441,954</b>		<b>94,880,099</b>	
<b>Ageing Analysis- Receivables from non-exchange transactions</b>	<b>2024/2025</b>	<b>% of the total</b>	<b>Opening Balance</b>	<b>% of the total</b>
Less than 1 year	69,441,954	96%	94,880,099	100%
Between 1- 2 years	3,000,000	4%	-	-
Between 2-3 years	-	-	-	-
Over 3 years	-	-	-	-
<b>Total (a+b)</b>	<b>72,441,954</b>	<b>100%</b>	<b>94,880,099</b>	<b>100%</b>

22. Prepayments

Description	2024/205		Opening Statement 1 <sup>st</sup> July 2024	
	Kshs		Kshs	
Prepaid Rent	-		-	
Prepaid Insurance	-		-	
Prepaid Electricity Costs	-		-	
Other Prepayments	-		-	
<b>Total</b>	<b>-</b>		<b>-</b>	

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23. Property, Plant and Equipment

	Land	Buildings	Motor vehicles	Furniture and fittings	Computers & ICT Equipment	Other Assets (specify)	Capital Work in progress	Total
Depreciation Rate(specify)		2%	25%	12.5%	30%	x%		
Cost	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Opening Bal as 1 <sup>st</sup> July 2024	-	-	-	-	-	-	-	-
Additions	-	-	7,284,000	-	-	-	4,146,896	11,430,896
Disposals	-	-	-	-	-	-	-	-
Transfer/Adjustments	-	-	-	-	-	-	-	-
As At 30 <sup>th</sup> June 2025	-	-	7,284,000	-	-	-	4,146,896	11,430,896
Depreciation And Impairment								
Opening Depreciation	-	-	-	-	-	-	-	-
Depreciation	-	-	1,821,000	-	-	-	-	1,821,000
Disposals	-	-	-	-	-	-	-	-
Impairment	-	-	-	-	-	-	-	-
Transfer/Adjustment	-	-	-	-	-	-	-	-
As At 30 <sup>th</sup> June 2025	-	-	1,821,000	-	-	-	-	1,821,000
Net Book Values								
Opening Bal as at 1 <sup>st</sup> July 205	-	-	-	-	-	-	-	-
As At 30 <sup>th</sup> June 2025	-	-	5,463,000	-	-	-	4,146,896	9,609,896

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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 30<sup>th</sup> June 2020).

**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	-	-	-
Computers And Related Equipment	-	-	-
Office Equipment, Furniture, And Fittings	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>

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	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**24. Intangible Assets**

Description	2024/2025
	Kshs
<b>Cost</b>	
Opening balance at 1 <sup>st</sup> July 2024	-
Additions	-
Disposal	-
<b>At end of the 2025</b>	<b>-</b>
<b>Amortization and impairment</b>	
At beginning of the year	-
Amortization	-
<b>At end of the year</b>	

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Impairment loss	-
At end of the year	-
NBV at July 1 <sup>st</sup> 2024	-
NBV at June 30 <sup>th</sup> 2025	-

**25. Right-of use assets**

Description	Buildings	Plant	Equipment	Total
	Kshs	Kshs	Kshs	Kshs
<b>Cost</b>				
As At 1 July 2024	-	-	-	-
Additions	-	-	-	-
As At 30 June 2024	-	-	-	-
Additions				
As At 30 June 2025	-	-	-	-
<b>Accumulated Depreciation</b>				
As At 1 July 2024	-	-	-	-
Charge for the period				
As At 30 June 2024	-	-	-	-
Charge for the period	-	-	-	-
As At 30 June 2025	-	-	-	-
<b>Carrying Amount</b>				
As At 30 June 2025	-	-	-	-
As At 30 June 2024	-	-	-	-

**26. Trade and Other Payables**

Description	2024/2025		Opening Statement 1 <sup>st</sup> July 2024	
	Kshs		Kshs	
Trade payables	-		-	
Employee payables	-		-	
Other payables	-		-	
<b>Total trade and other payables</b>	-		-	
<b>Aging analysis: (Trade and other payables)</b>	<b>2024/2025</b>	<b>% of the Total</b>	<b>1<sup>st</sup> July</b>	<b>% of the Total</b>
Under one year	-	%	-	%

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1-2 years	-	%	-	%
2-3 years	-	%	-	%
Over 3 years	-	%	-	%
Total (tie to above total)	-		-	

**27. Third-Party deposits**

	<i>2024/2025</i>	<i>Opening Statement 1<sup>st</sup> July 2024</i>
	KShs	KShs
Retention as at 1 <sup>st</sup> July (A)	-	-
Retention held during the year (B)	5,137,429	-
Retention paid during the Year (C)	664,931	-
Closing Retention as at 30 <sup>th</sup> June D= A+B-C	4,472,498	-

**Retentions aging analysis.**

	<i>2024/2025</i>	<i>% of the total</i>	<i>Opening Statement 1<sup>st</sup> July 2024</i>	<i>% of the total</i>
Less than 1 year	4,472,498	100%	-	100%
1-2 years	-	0%	-	0%
2-3 years	-	-	-	-
Over 3 years	-	-	-	-
Total	4,472,498	100%	-	100%

**28. Lease Liabilities**

<i>Description</i>	<i>2024/2025</i>	<i>Opening Statement 1<sup>st</sup> 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	-	-

**Maturity Analysis**

<i>Period</i>	<i>Amount</i>
Year 1	-
Year 2	-

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

Analysed as:

Description	Amount
Current	-
Non- Current	-
Total	-

**29. Gratuity Provision**

Description	2024/2025	Opening Statement 1 <sup>st</sup> July 2024
	Kshs	Kshs
Gratuity at the beginning of the year 1 <sup>st</sup> of July	81,157	81,157
Gratuity held during the year	928,776	-
Gratuity paid during the year	-	-
Total Gratuity Provision 30th June (A+B-C)	1,009,933.20	81,157

**30. Cash Generated from Operations**

	2024/2025
	Kshs
Surplus/Deficit for the year	38,234,660
Adjusted for:	
Depreciation	1,821,000
Impairment	-
Gains and losses on disposal of assets	-
Working capital adjustments	
Increase/decrease in receivables	22,438,145
Increase/decrease in third party deposit	4,472,498
Increase/decrease in gratuity provisions	928,776

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Net cash flow from operating activities	67,458,564
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**31. Financial Risk Management**

The Entity's activities expose it to a variety of financial risks including credit and liquidity risks and effects of changes in foreign currency. The Entity's overall risk management programme focuses on unpredictability of changes in the business environment and seeks to minimize the potential adverse effect of such risks on its performance by setting acceptable levels of risk. The NGCDF Bomet Central 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 NGCDF Bomet Central financial risk management objectives and policies are detailed below:

**i) Credit risk**

The NGCDF Bomet Central has exposure to credit risk, which is the risk that a counter-party 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 Entity'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 NGCDF Bomet Central 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
<b>As at 30<sup>th</sup> June 2025</b>				
Receivables from exchange transactions	-	-	-	-
Receivables from non-exchange transactions	72,441,954	72,441,954	-	-
Bank balances	132,927,014	132,927,014	-	-
<b>Total</b>	<b>205,368,968</b>	<b>205,368,968</b>	-	-
<b>As at 30 June 2024</b>				

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Receivables from exchange transactions	-	-	-	-
Receivables from non-exchange transactions	94,880,099	94,880,099	-	-
Bank balances	96,219,801	96,219,801	-	-
<b>Total</b>	<b>191,099,900</b>	<b>191,099,900</b>	<b>-</b>	<b>-</b>

**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 noncollectable amounts that the Entity has recognized in the financial statements is considered adequate to cover any potentially irrecoverable amounts. The Entity has significant concentration of credit risk on amounts due from 2024. The board of directors sets the Entity'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 Entity's directors, who have built an appropriate liquidity risk management framework for the management of the Entity's short, medium and long-term funding and liquidity management requirements. The Entity manages liquidity risk through continuous monitoring of forecasts and actual cash flows. The table below represents cash flows payable by the Entity 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
<b>As at 30<sup>th</sup> June 2025</b>				
Trade payables	-	-	-	-
Current portion of borrowings	-	-	-	-
Provisions	-	-	4,472,498	4,472,498
Deferred income	-	-	-	-
Gratuity Provision	-	-	1,009,933	1,009,933
<b>Total</b>	<b>-</b>	<b>-</b>	<b>5,482,431</b>	<b>5,482,431</b>
<b>As at 30<sup>th</sup> June 2024</b>				
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	81,157	81,157	-	-
<b>Total</b>	<b>81,157</b>	<b>81,157</b>	<b>-</b>	<b>-</b>

**iii) Market risk**

The NGCDF Bomet Central has put in place an internal audit function to assist it in assessing the risk faced by the NGCDF Bomet Central 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 NGCDF Bomet Central 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 optimizing the return. Overall responsibility for managing market risk rests with the Audit and Risk Management Committee. The NGCDF Bomet Central 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 NGCDF Bomet Central exposure to market risks or the way it manages and measures the risk.

**a) Foreign currency risk**

The NGCDF Bomet Central 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 NGCDF Bomet Central manages foreign exchange risk from future commercial transactions and recognized assets and liabilities by projecting for expected sales proceeds and matching the same with expected payments. The carrying amount of the NGCDF Bomet Central foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows:

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**2024/2025**

Description	In Kshs	Other currencies	Total
	Kshs	Kshs	Kshs
As at 30 <sup>th</sup> June 2025	N/A		
<b>Financial Assets</b>	-	-	-
Investments	-	-	-
Cash	-	-	-
Debtors	-	-	-
<b>Total Financial Assets</b>	-	-	-
<b>Financial Liabilities</b>			
Trade And Other Payables	-	-	-
Borrowings	-	-	-
<b>Total Financial Liabilities</b>	-	-	-
<b>Net Foreign Currency Asset/(Liability)</b>	-	-	-

**Foreign currency sensitivity analysis**

**2024/2025**

Description	In Kshs	Other currencies	Total
	Kshs	Kshs	Kshs
As at 30 <sup>th</sup> June 2025			
<b>Financial Assets</b>	-	-	-
Investments	-	-	-
Cash	-	-	-
Debtors	-	-	-
<b>Total Financial Assets</b>	-	-	-
<b>Financial Liabilities</b>			
Trade And Other Payables	-	-	-
Borrowings	-	-	-
<b>Total Financial Liabilities</b>	-	-	-
<b>Net Foreign Currency Asset/(Liability)</b>	-	-	-

**Financial Risk Management**

The following table demonstrates the effect on the NGCDF Bomet Central statement of comprehensive income on applying the sensitivity for a reasonable possible change in the exchange rate of the three main transaction currencies, with all other variables held constant. The reverse would also occur if the Kenya Shilling appreciated with all other variables held constant.

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Description	Change in currency rate	Effect on Profit before tax	Effect on Equity/Net assets
	Kshs	Kshs	Kshs
Current FY	N/A		
Euro	10%	-	-
USD	10%	-	-
Previous FY			
Euro	10%	-	-
USD	10%	-	-

**b) Interest rate risk**

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

**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 NGCDF Bomet Central 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 *Entity* considers relevant and observable market prices in its valuations where possible.

The following table shows an analysis of financial and non- financial instruments recorded at fair value by level of the fair value hierarchy:

Description	Level 1	Level 2	Level 3	Total
	Kshs	Kshs	Kshs	Kshs
As at 30 June 2025	N/A			
<b>Financial Assets</b>				
Quoted Equity Investments	-	-	-	-
<b>Non- Financial Assets</b>				
Investment Property	-	-	-	-
Land And Buildings	-	-	-	-
<b>Total</b>	-	-	-	-
As at 30 <sup>th</sup> June2024				
<b>Financial Assets</b>				
Quoted Equity Investments	-	-	-	-
<b>Non- Financial Assets</b>				
Investment Property	-	-	-	-
Land And Buildings	-	-	-	-
<b>Total</b>	-	-	-	-

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 Entity's capital risk management is to safeguard the NGCDF Bomet Central ability to continue as a going concern. The Entity capital structure comprises of the following funds:

Description	2024/2025	Opening Statement 1 <sup>st</sup> July 2025
	Kshs	Kshs
Revaluation Reserve	-	-

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Retained Earnings	229,253,403	191,018,743
Capital Reserve	-	-
<b>Total Funds</b>	-	-
Total Borrowings	-	-
Less: Cash and Bank Balances	132,927,014	96,219,801
Net Debt/(Excess Cash And Cash Equivalents)	-	-
<b>Gearing</b>	%	%

**32. Related Party Disclosures**

	2024/2025	Opening Statement 1 <sup>st</sup> July 2025
	Kshs	Kshs
<b>Committee Members Remuneration</b>		
Sitting allowance of committee Members during the year	3,086,200	2,862,000
<b>Transaction with the NGCDF Board</b>		
Transfers from the NGCDF Board during the year	182,123,129	192,433,482
<b>Total</b>	<b>185,209,329</b>	<b>195,295,482</b>

**33. Segment Information**

**34. Contingent Assets and Contingent Liabilities**

Contingent Assets

Description	2024/2025	Opening Statement 1 <sup>st</sup> July 2024
	Kshs	Kshs
<b>Contingent Assets</b>	N/A	
Insurance Reimbursements	-	-
Assets Arising from Determination Of Court Cases	-	-
Reimbursable Indemnities and Guarantees	-	-
Receivables From Other Government Entities	-	-
Others	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

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**Contingent Liabilities**

Description	2024/2025	Opening Statement 1 <sup>st</sup> July 2024
	Kshs	Kshs
<b>Contingent Liabilities</b>	N/A	-
Court Case against the Entity	-	-
Bank Guarantees in Favour of Subsidiary	-	-
Contingent Liabilities arising from Contracts Including PPPs	-	-
Others	-	-
<b>Total</b>	-	-

**35. Capital Commitments**

Capital Commitments	2024/2025	Opening Statement 1 <sup>st</sup> July 2024
	Kshs	Kshs
Authorised for	-	-
Authorised and Contracted for	-	-
<b>Total</b>	-	-

**36. Events after the Reporting Period**

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

**37. Ultimate and Holding Entity**

The Bomet Central 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	-	4,146,896	-	4,146,896
Transport equipment	3,500,000	7,284,000	-	10,784,000
Office equipment, furniture, and fittings	703,141	-	-	703,141
ICT Equipment and Other ICT Assets	771,240	-	-	771,240
Other Machinery and Equipment	-	-	-	-
Intangible assets	-	-	-	-
<b>Total</b>	<b>4,974,381</b>	<b>11,430,896</b>	<b>-</b>	<b>16,405,277</b>

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Annex 2 –PMC Bank Balances As At 30<sup>th</sup> June 2025

PMC	Bank	Account number	Bank Balance 2024/2025	Bank Balance <i>Opening Statement 1<sup>st</sup> July 2024</i>
Chesoen primary school	EQUITY	1220297559842	-	78939
Chekochun primary school	EQUITY	1220284705364	-	58378
Chepkurbet primary school	EQUITY	1220297393780	-	332712
Kapnariet primary school	EQUITY	1220262724034	-	152671
Kibochi primary school	EQUITY	1220297425683	-	26516
Kamogoso primary school	EQUITY	1220262665631	-	156407
Kimargis primary school	EQUITY	1220297448926	-	1677374
Kimangora primary school	EQUITY	1220277621597	-	142076
Kabungut primary school	EQUITY	1220299608724	-	163072
Kwenik Ab Ilet primary school	EQUITY	1220299577634	-	258898
Masese Primary school	EQUITY	1220297594375	-	23766
Moburo primary school	EQUITY	1220297406723	-	156619
Motiret primary school	EQUITY	1220269457984	-	58478
Morit primary school	EQUITY	1220297483257	-	74352
Mondoiywet primary school	EQUITY	1220297405021	-	92251
Molinga primary school	EQUITY	1220279343251	-	401230

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PMC	Bank	Account number	Bank Balance 2024/2025	Bank Balance Opening Statement 1 <sup>st</sup> July 2024
Motigo primary school	EQUITY	1220264193315	-	77920
Ngocho primary school	EQUITY	1220297500158	-	3063
Mugango primary school	EQUITY	1220279258479	-	3944
Olmotonyi primary school	EQUITY	1220297622196	-	177043
Chepngaina sec school	EQUITY	1220264542151	-	316146
Chebonei Girls High school	EQUITY	1220297908440	-	234903
Kamogoso sec school	EQUITY	1220297183308	-	84435
Njerian sec school	EQUITY	1220279393522	-	109003
Nyongores sec school	EQUITY	1220279610388	-	71963
Mogindo sec school	EQUITY	1220277726893	-	47480
Masese sec school	EQUITY	1220277626995	-	85688
Kimargis sec school	EQUITY	1220297680515	-	421028
Mogoiwet sec school	EQUITY	1220262687403	-	809306
Bishop C Korir sec school	EQUITY	1220279637789	-	65715
Tenwek Day sec school	EQUITY	1220284825845	-	63682
Taabok primary school	EQUITY	1220264361868	2,040,740	62063
Chebungungon primary school	EQUITY	1220262662319	841,984	368600
Chepkongony primary school	EQUITY	1220261523519	2,447,494	1329709

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PMC	Bank	Account number	Bank Balance 2024/2025	Bank Balance Opening Statement 1 <sup>st</sup> July 2024
Aisaik primary school	EQUITY	1220297379553	501,530	1530
Boongo primary school	EQUITY	1220262026671	101,838	29
Kanusin primary school	EQUITY	1220277688851	234,431	1370
Kipsiwon primary school	EQUITY	1220299387652	500,070	70
Koma tengecha primary	EQUITY	1220298062583	123,473	312
Taabet primary school	EQUITY	1220262606952	228,155	108115.5
Solyot primary school	EQUITY	1220277578214	500,975	975
cheboingong pri school	EQUITY	1220299151895	1,070,258	70257
Cheptembe prim school	EQUITY	1220299713869	812,389	7833
Chingondi prim school	EQUITY	1220277638552	122,314	970
Njorwet primary school	EQUITY	1220262629952	788,290	2430
Sogoet primary school	EQUITY	1220264306376	828,246	1099
Tumoiyot primary school	EQUITY	1220269538350	113,453	8520
Ngomwet primry school	EQUITY	1220297437096	624,473	504702
Kipsomor primary school	EQUITY	1220281213717	794,243	-
SAMOEI PRIMARY SCHOOL	EQUITY	1220298084897	-	-
Segutiet primary school	EQUITY	1220297375941	294,643	24735
Changina primary school	KCB	1174622644	-	-

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PMC	Bank	Account number	Bank Balance 2024/2025	Bank Balance <i>Opening</i> <i>Statement 1<sup>st</sup> July</i> <i>2024</i>
Sinendet primary school	EQUITY	1220297622247	244,685	3643.5
Kecheiyat primary school	EQUITY	1220297498320	246,232	1674.5
Samaria primary school	EQUITY	1220262173464	306,213	1965
Kipyator primary school	EQUITY	1220262680952	247,644	4109
Kamobiriri primary school	EQUITY	1220297395575	2,495	2495
Chebamban primary school	EQUITY	122027929555	269,829	2010
LEGETETIET PRIMARY SCHOOL	EQUITY	1220279332054	858,413	1080
BEREKEYAT PRIMARY SCHOOL	EQUITY	1220263584995	2,027	2027
LULUSIK PRIMARY SCHOOL	EQUITY	1220277649258	259,593	2400
KOIMOGUL PRIMARY SCHOOL	EQUITY	1220262673243	845,673	62945
SACHANGWAN PRIMARY SCHOOL	EQUITY	1220279091356	274,883	-
KAPKIGORWET PRIMARY SCHOOL	EQUITY	1220299575546	1,788,956	2023
SIBAIYAN PRIMARY SCHOOL	EQUITY	1220297394653	1,377,479	20151
KIPTERGRKYAN PRIMARY SCHOOL	EQUITY	1220277394337	301,479	425
MANYATTA PRIMARY SCHOOL	EQUITY	1220297401074	183,881	2530
BOMET PRIMARY SCHOOL	EQUITY	1220299667263	180,078	1070
BALEK PRIMARY SCHOOL	EQUITY	1220277679427	739,465	5135
SAMOEI PRIMARY SCHOOL	EQUITY	1220298084897	455,138	1048
NYAGA PRIMARY SCHOOL	EQUITY	1220278516890	490,687	-

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PMC	Bank	Account number	Bank Balance 2024/2025	Bank Balance <i>Opening</i> <i>Statement 1<sup>st</sup> July</i> <i>2024</i>
MUIYWEEK PRIMARY SCHOOL	EQUITY	1220277638575	1,575,436	798231.5
BARAKA PRIMARY SCHOOL	EQUITY	1220299338775	339,801	2013084
KITAIMA SEC SCHOOL	EQUITY	1220279088544	400,262	3883412
KAPSANGARU SEC SCHOOL	EQUITY	1220262639869	140,180	8510
BALEK B SECONDARY SCHOOL	EQUITY	1220269122362	50,633	1369
KANUSIN BOYS HIGH SCHOOL	EQUITY	1220279806905	115,143	805
TARAKWA HIGH SCHOOL	EQUITY	1220272160377	-85,691	1388
CHANGINA SEC SCHOOL	EQUITY	1220277701769	2,808,818	45085
SINGORWET SEC SCHOOL	EQUITY	1220297177593	176,748	56750
MORIT SEC SCHOOL	EQUITY	1220262181593	53,889	3258
SOLYOT SEC SCHOOL	EQUITY	1220278969952	61,093	2187
CHANGINA SEC SCHOOL	EQUITY	1220277701769	-49,915	37585
KIPTEWIT PRIMARY SCHOOL	EQUITY	1220297371149	63,032	734
KAPSIMOTWA PRIMARY SCHOOL	EQUITY	1220272136821	194,908	23875
NGOCHO PRIMARY SCHOOL	EQUITY	1220279313914	354,060	57788
TENWEK DAY PRIMARY SCHOOL	EQUITY	1220270704795	57,268	3545
KIPLELJI SECONDARY SCHOOL	EQUITY	1220297467934	131,601	23376.45
OLDABACH SEC SCHOOL	EQUITY	1220265694525	1,561	730

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PMC	Bank	Account number	Bank Balance 2024/2025	Bank Balance <i>Opening Statement 1<sup>st</sup> July 2024</i>
SALAIK SECONDARY SCHOOL	EQUITY	1220272160377	52,260	3680
TARAKWA HIGH SCHOOL	EQUITY	1220299522278	185,000	1388.85
KAPTILOLWO PRIMARY SCHOOL	EQUITY	1220277638612	446,479	8001
TENDONOK PRIMARY SCHOOL	EQUITY	1220279091356	950,000	1340
SACHANGWAN PRIMARY SCHOOL	EQUITY	1220263663464	950,000	1340
KANUSIN GIRLS SEC SCHOOL	EQUITY	1220282895846	950,000	106192
ACC Emkwen	EQUITY	1220262673244	502,302	2,302
Total			32,468,709	16,121,069

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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><b>Basis for Qualified Opinion</b></p> <p><b>Unsupported Project Management Committee Bank Balances</b></p> <p>Note 19.4 to the financial statements reflects Project Management Committees (PMC) account balances totaling Kshs.16,121,069 held in one hundred and ninety-four (194) PMC bank accounts as further disclosed in Annex 5 to the financial statements. However, cash books, certificate of bank balances and bank reconciliations in support of Project Management Committees (PMC) account balances were not provided for audit review.</p> <p>Further, the PMC bank balances have not been transferred to the Constituency account. This was contrary to Section 12 (8) of the National Government Constituencies Development Fund Act, 2015 states that all unutilized funds of the Project Management Committee shall be returned to the Constituency account.</p> <p>In the circumstances, the accuracy, completeness and existence of Project Management Committee account balances total in</p>	<p>We note the auditors' observation and would like to acknowledge that the funds were received although late in the July and November 2024 (See attached AIE Appendix 18)</p>	<p>December 2025</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)
	<p>g Kshs.16,121,069 could not be confirmed.</p> <p>The audit was conducted in accordance with International Standards for Supreme Audit Institutions (ISSAIs). I am independent of the National Government Constituencies Development Fund-Bomet Central 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 qualified opinion.</p>			
	<p><b>1. Budgetary Control and Performance</b></p> <p>The summary statement of appropriation reflects total final receipts budget and actual on comparable basis amounting to Kshs.287,313,581 and Kshs.201,333,482, respectively, resulting to an under-funding totaling Kshs.85,980,099 or approximately thirty percent (30%) of the budget. Similarly, the statement reflects total actual payments on comparable basis amounting to Kshs.141,072,877 against total budgeted expenditure of Kshs.287,313,581 resulting to under expenditure of Kshs.146,240,704.</p>			

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	<p>r approximately fifty bone percent (51%) of the budget.</p> <p>The underfunding and under absorption affected the planned activities and may have impacted negatively on the service delivery to the residents of Bomet Central constituency.</p> <p>My opinion is not modified in respect of this matter.</p> <p><b>Basis for Conclusion</b></p> <p><b>1. Irregular Bursary Disbursement</b></p> <p>The statement of receipts and payments reflects other grants and other transfers amounting to Kshs.68,544,843 as disclosed in Note 8 to the financial statement. The amount includes bursary to secondary schools and tertiary institutions amounting to Kshs.33,908,413 and Kshs.29,420,431, respectively, all totaling Kshs.63,328,844. However, the Fund has no Education Bursary Committee in place to vet bursary applicants. This was contrary to Regulation 21 (3) of the National Government Constituencies Development Fund Regulations, 2016 which provides that the constituency committee must vet all persons proposed to receive support in accordance</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)
	<p>ce with the guidelines issued by the board.</p> <p>Further, the Constituency Committee had not developed a policy or guidelines in management of bursary funds and there was no evidence that bursary applications were vetted. It was, therefore, not possible to establish the basis or criteria used to allocate and disburse bursaries or disapprove some applications thus raising concerns about fairness and transparency in the bursary allocation process.</p> <p>In the circumstances, Management was in breach of each of the law.</p>			
	<p><b>1. Irregular Expenditure on Emergency Projects</b></p> <p>The statement of receipts and payments reflects other grants and other transfers amounting to Kshs. 68,544,843 as disclosed in Note 8 to the financial statements. The amount includes emergency projects expenditure totaling Kshs. 2,750,000. However, the utilization of the emergency reserves was not reported to the National Government Constituencies Development Fund Board with</p>	<p>We like to acknowledge the auditors' observation for compliance. We notified the Board of all the emergencies carried out. There was delay in response to the works since the projects are emergencies and affecting activities in schools (See Appendix 17)</p>	<p>December 2025</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)
	<p>thirty (30) days of the occurrence as required by Regulation 20(2) of the National Government Constituencies Development Fund Regulations, 2016.</p> <p>In the circumstance, Management was in breach of the law.</p>			

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 Name: Rhoda Ocheing  
 Fund Account Manager.