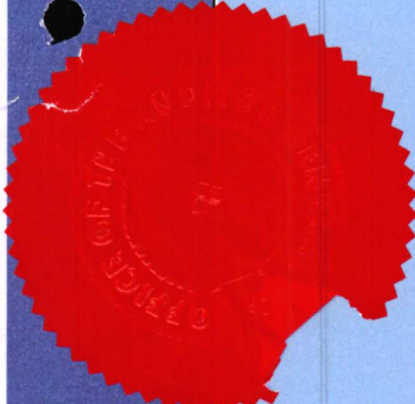


REPUBLIC OF KENYA



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REPORT

OF

THE AUDITOR-GENERAL

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BARINGO COUNTY LAKE BOGORIA
COMMUNITY GRANT

FOR THE YEAR ENDED
30 JUNE, 2025

23



BARINGO COUNTY LAKE BOGORIA COMMUNITY GRANT

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
JUNE 30, 2025**

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

Baringo County Lake Bogoria Community Grant
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

BOM	Committee of Management
ICPAK	Institute of Certified Public Accountants of Kenya
IPSAS	International Public Sector Accounting Standards
PFM	Public Finance Management
PSASB	Public Sector Accounting Standards Committee
KSHS	Kenya Shillings
PWD's	People with Disabilities
GPS	Geographical Positioning System
TVET	Technical Vocational Education Training
MICTED	Ministry of Industrialization, Tourism and Enterprise Development
CECM	County Executive Committee Member
CO	Chief Officer

B. Definition of Key Terms

Fiduciary Management	- Members of Management directly entrusted with the responsibility of financial resources of the organization.
Comparative Year	- Means the prior period.

2. Key Grant Information and Management

a) Background information

b) The Baringo County Lake Bogoria Community Grant is established by and derives its authority and accountability from section 116(1) of the Public Finance Management Act 2012. The Grant is wholly owned by the County Government of Baringo and is domiciled in Kenya. Livestock grazing has, however, continued within the reserve, resulting in competition for pastures, diseases transmission, poaching and other forms of human-wildlife conflict. Baringo County government is working closely with the community to protect and conserve the environment and its associated wildlife biodiversity, especially the rare and threatened species, and perpetuate the traditional livestock management systems that support conservation for the benefit of present and future generations. Lake Bogoria National Reserve adjacent communities bear many of the direct and indirect costs of wildlife conservation, both through human-wildlife conflicts and the loss of access to land and natural resources at the reserve which they see as their own land. In line with the cabinet memo; No. MICTED 3/2015 dated 25th February 2015 (County Government of Baringo on Guidelines for Lake Bogoria Community grant) that directs that 10% of revenue from reserve in every financial year is allocated to community development projects, activities under this program aim to mitigate the negative impacts of the increasingly interconnected relationships between the reserve and the communities that live around. The community grant covers 15 administrative locations around reserve and its environs based on grant guidelines which were developed by the County. The grant is administered by a committee composed of a Reserve Warden, 2 members of Endorois Welfare Council, Ward administrator, Area Members of County Assembly, local administration, and a representative each of the following groups: youth, women, opinion leaders, faith based organizations, and People Living With Disability, the grant is distributed to the community as follows: 60% bursaries, 35% for community livelihoods/ conservation and 5 % for administration. The commitment of Baringo County to better the livelihoods of its people speaks for itself and is the basis of this guideline. The grant is in the best interest of the lake Bogoria community and will support community projects and initiatives. Its objective is to improve the livelihoods much better.

Goals, Objectives and Guiding Principles

Lake Bogoria National Reserve adjacent communities bear many of the direct and indirect costs of wildlife conservation, both through human-wildlife conflicts and the loss of access to land and

natural resources at the reserve which they see as their own land. If these costs are not offset, their support, which is necessary for the continued survival of the reserve, will be weak or unavailable and conservation efforts may not be sustainable. This policy focuses on improving coordination, management and governance on community benefits, exploitation of natural resources, and conservation of reserve and its ecosystem for future generations. It will also provide the establishment of a network of partners and community structures to promote effective community governance, legal clarity and certainty, clear procedures and decisions. Equally, the Policy takes into cognizance access and benefit sharing of Natural resources with communities and intends to achieve through capacity building for all interested and affected by Lake Bogoria National Reserve resources on the expected roles and obligations to ensure sustainable management of the resource. This will be done with special emphasis to address capacity needs and priorities of women as required in Article 22 of the Nagoya Protocol. The strategic objective of this policy is to establish clear and transparent criteria by which financial assistance requests will be assessed and allocations determined; provide a process which allows grant committee to conduct a meaningful and equitable comparison of requests; provide guidelines for the submission of applications and assessment process inform grantees of the requirements to acquit their Granting.

c) Principal Activities

The principal activity of the Grant is to mitigate adverse environmental impacts of human activities that have led to extinction of species and habitats;

- a. Provide overall management and oversight of the grant.
- b. Ensure there is timely and efficient disbursement of grants to beneficiaries.
- c. Ensure keeping of proper books of accounts, file returns and reports from all the beneficiaries of the grant; the books of account shall be kept by the chief officer, tourism and wildlife.
- d. Create public awareness on the important of the grant
- e. Manage the capacity building of the grants beneficiaries.
- f. Receive and address complaints and disputes and take any appropriate actions.
- g. Consider proposed beneficiaries and approve for granting of those that are consistent with these guidelines and send grants to the respective successful ones.
- h. Facilitate the operations of the community committee
- i. Receive reports on the performance of the grant from the ward management committees.

**Baringo County Lake Bogoria Community Grant
Annual Report and Financial Statements for the year ended June 30, 2025**

d) Grant Administration Committee

Ref	Name	Position
1	Gikono Kiptoo - Grant Manager Accounting	Chief Officer - Finance and Economic Planning
2	Wilson Cheserek - Member	CEC – Finance and Economic Planning
3	Nancy Korir- Grant Administrator	Chief Officer Industrialization, Commerce, Enterprise, Tourism, Wildlife and Cooperative Development
4	Zachary Kiprotich Kobetbet – Grant Chairperson	CEC Industrialization, Commerce, Enterprise, Tourism, Wildlife and Cooperative Development
5	Moses Kimeli – Grant Chair Committee	Committee Chair
6	CPA David Rerimoi – Head of Accountants	Deputy Director Accounting Services

e) Key Management team

Ref	Name	Position
1	Phyllis Cheboiwo	Grant Accountant
2	James Kimaru	Game Warden Lake Bogoria N. Reserve
3	David Tuwei	Accountant

f) Fiduciary Oversight Arrangements

SN	Position	Name
1	Directorate Internal Audit	Catherine Kibet

g) Registered Offices

P.O. Box 53-30400
Jamaba Building/House/Plaza
Kabarnet-County Commissioner's Office
Kabarnet, KENYA

h) Rant Contacts

Telephone: 53-22290
E-mail: cectreasurybaringo@gmail.com.
Website: www.baring.go.ke

i) Grant Bankers

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

2. Access Bank Kenya PLC
Kabarnet
Account Number. 0140130000004

j) Independent Auditors

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

k) Principal Legal Adviser

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

3. Committee of Lake Bogoria Grant Administration

Name	Details of qualifications and experience
 <p>Nancy C. Korir</p>	<p>Year of Birth: 1978 Key Qualifications: BCOM, MBA Finance Chief Officer Tourism & Wildlife Administrator of the Grant Work Experience: 22 Years</p>
 <p>CPA Gikono Kiptoo</p>	<p>Year of Birth: 1980 Key Qualifications: Key Qualifications: Masters in Business Administration (JKUAT),BCOM,CPA(K) Senior Management Course. Chief Officer Finance Work Experience: 14</p>
 <p>Zachary Kiprotich</p>	<p>Date of Birth: 20/11/1968 Academic and professional Qualifications; B.A. Degree; CPA III Work experience; Over 20years in NGOs, Commercial Company, Hospitality & Managing Co-operative Society County Executive Member (CEC) –Industrialization, Commerce, Tourism & wildlife, Enterprise and Cooperative Development Work Experience: 21 Chairperson of the Grant</p>
 <p>CPA David Rerimoi</p>	<p>Year of Birth:1980 Key Qualifications: Masters in Business Administration (UON),BCOM,CPA(K) Senior Management Course. SLDP Head of Accounting Services Work Experience: 23 years</p>

**Baringo County Lake Bogoria Community Grant
Annual Report and Financial Statements for the year ended June 30, 2025**

4. Management Team

Name	Details of qualifications and experience
 <p>Nancy C. Korir</p>	<p>Year of Birth: 1978 Key Qualifications: BCOM, MBA Finance Chief Officer Tourism & Wildlife Administrator of the Grant Work Experience: 22 Years</p>
 <p>CPA Gikono Kiptoo</p>	<p>Year of Birth: 1980 Key Qualifications: Key Qualifications: Masters in Business Administration (JKUAT),BCOM,CPA(K) Senior Management Course. Chief Officer Finance Work Experience: 14</p>
 <p>Zachary Kiprotich</p>	<p>Date of Birth: 20/11/1968 Academic and professional Qualifications; B.A. Degree; CPA III Work experience; Over 20years in NGOs, Commercial Company, Hospitality & Managing Co-operative Society County Executive Member (CEC) –Industrialization, Commerce, Tourism & wildlife, Enterprise and Cooperative Development Work Experience: 21 Chairperson of the Grant</p>
 <p>CPA David Rerimoi</p>	<p>Year of Birth:1980 Key Qualifications: Masters in Business Administration (UON),BCOM,CPA(K) Senior Management Course. SLDP Head of Accounting Services Work Experience: 23 years</p>
 <p>CPA Phyllis Cheboiwo</p>	<p>Year of Birth:1974 Key Qualifications: MBA(Finance & Accounting) BCOM, CPA(K) Accountant for the Grant Work Experience: 18 years</p>

5. Grant Chairperson's Report

During the year under review, the Grant did not witness any changes in the composition of its Committee and Management. The grant was able to utilize the available resources at its disposal to meet its needs with increase of incidences of human wildlife coexistence, need for conservation and appreciation from host community, the Grant should be enhanced to avoid incidences of shortfall. In conclusion the future desired state at the reserve and its ecosystem is where communities receive optimum benefits from the reserve. This objective therefore focuses on improving community benefits from the use and exploitation of the natural resources in the reserve ecosystem. Optimized benefits will be realized by effective engagement of reserve and stakeholders through established community structures and development of grant policy.

The County government are working close with community to protect and conserve the scenic the of the Reserve and its associated wildlife biodiversity, the adjacent communities bear many of the direct and indirect costs of wildlife conservation, through human-wildlife conflicts among other related issues

Name Zachary Kipisho Signature  Date 07/11/2025
Chairperson of the Committee/Grant

BARINGO COUNTY GOVERNMENT
P. O. Box 53 - 30400, KABARNET
COUNTY EXECUTIVE COMMITTEE MEMBER

07 NOV 2025

INDUSTRY, COMMERCE, ENTERPRISE
AND CO-OPERATIVE DEVELOPMENT

**Baringo County Lake Bogoria Community Grant
Annual Report and Financial Statements for the year ended June 30, 2025**

6. Report of the Grant Administrator

The performance of Lake Bogoria Community Grant was disbursed following cabinet memoranda guidelines for Community Grant. The Physical progress based on outputs, outcomes and impacts since establishment of Baringo County Lake Bogoria Community Grant Conservation Grant is that there has been increase in grant beneficiaries due to continuous budget allocation. The value-for-money has been achieved since the needy bright students who were supported through the grant have been increasing while most of them have completed their courses. The Challenges of implementing the strategic objectives for the Grant include the prolonged time taken till approval of the list of beneficiaries. The future outlook of the Grant is encouraging as the budget allocation for the coming year is of a substantial amount that will enable the Grant undertake its mandate in line with the Lake Bogoria Natural Reserve Management plan. Key risks include delay in disbursement of Grants from the County Treasury and improper record keeping.



Name NANCY KORIR Signature [Signature] Date 7/11/2025

Administrator of the Grant

7. Statement of Performance against the County Grant's Predetermined Objectives

Introduction

Section 164 (2) (f) of the Public Finance Management Act, 2012 requires that, at the end of each financial year, the Administrator of a Lake Bogoria Community grant established by the Public Finance Management Act 2012 shall prepare financial statements for the Grant in accordance with the standards and formats prescribed by the Public Sector Accounting Standards Committee. The Administrator of the Lake Bogoria Community Grant is responsible for the preparation and presentation of the Grant's financial statements, which give a true and fair view of the state of affairs of the Grant for and as at the end of the financial year ended on June 30th 2025.

The key development objectives of the Grant as per the management plan for are to:

- a. Ensure compilation of proper records, returns and reports from all the beneficiary of the grant.
- b. Ensure capacity building grant of the beneficiary
- c. Receive an address complains, dispute and take appropriate actions.
- d. Undertake the overall performance, report of the grant to be sent to the department of the committee.
- e. Receive application from the beneficiary
- f. Undertake monitories of activities including making official impromptu visit to the beneficiary groups.
- g. Provision of over sight to the disbursement in respective wards.

The Administrator of the Lake Bogoria Grant accepts responsibility for the Grant's financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates, in conformity with International Public Sector Accounting Standards (IPSAS), and in the manner required by the PFM Act, 2012 and Lake Bogoria Grant 2015. The Administrator of the Grant is of the opinion that the Grant's financial statements give a true and fair view of the state of Grant's transactions during the financial year ended June 30th 2025, and of the Grant's financial position as at that date. The Administrator further confirm the completeness of the accounting records maintained for the Grant, which have been relied upon in the preparation of the Grant's financial statements as well as the adequacy of the systems of internal financial control.

In preparing the financial statements, the Administrator of the Lake Bogoria Grant has assessed the ability to continue as a going concern and disclosed, as applicable, matters relating to the basis of preparation of the financial statements.

Baringo County Lake Bogoria Community Grant
Annual Report and Financial Statements for the year ended June 30, 2025

Progress on attainment of Strategic development objectives

Program	Objective	Outcome	Indicator	Performance
1. Disbursements of Bursaries	To ensure timely and efficient disbursement of bursary	Efficient Bursary disbursement	Reduced illiteracy in community	In FY 24/25 Education level increased by at least over 50%
2. Support to community development	To ensure timely and efficient disbursement of development	Efficient supply of water to community farms To open Canals for irrigation purposes for the community	Increased food production	In FY 24/25 Poverty Level in the Community will be reduced by at least 25%

8. Corporate Governance Statement

The Department of industry, commerce, Tourism, wildlife, Co-operatives and enterprise development developed a draft for Lake Bogoria Community Grant Policy to guide the utilization of Grants derived from the benefit sharing through percentage from the Lake Bogoria National Reserve Entrances Fee that raise from 10% to 25% (tabulated 10% out total 25% to be used to manage park operations and 15% of the 25% to be for community inform form of Bursaries, Development and administration).

Series of workshops were conducted to set out the governance arrangements to formally monitor and report the benefits of the grants program for the community and to maintain good records. Also in line with this is to identify higher risk grants which require monitoring, decide on how to manage unspent grants or grant money not appropriately spent, develop a practical acquittal process and advise grant recipients in implementing a procedure to manage non-acquittals including regular review and, where appropriate, cessation of grant Granting and to ensure grantees in promoting the community grant program and to acknowledge the grant committee as the provider of the grant.

The County government are working close with community to protect and conserve the scenic of the Reserve and its associated wildlife biodiversity, the adjacent communities bear many of the direct and indirect costs of wildlife conservation, through human-wildlife conflicts among other related issues .

9. Management Discussion and Analysis

Management responsibilities relating to financial management arrangements as part of oversight responsibilities, management is to ensure existence of the proper organization structure and procedures are in place, accuracy in the keeping of the accounting records, generation of various financial reports, and financial statements and other financial documents of the organization are accurate and completed by signing these documents. Management should also organize the timely filing of financial statements with the relevant authorities, as well as provide for the timely disclosure of the relevant information to stakeholders. The grant committee and the technical team from the department have mechanisms for engagement of stakeholders according to the context and advisory on decision-making. The grant committee often assign professional staff and experts the task of developing technical documents, such as management plans, zoning arrangements, specific regulations and prohibitions, in line with the activities in the reserve.

Development of cultural tourism programs with the local community

There is great potential for cultural tourism which needs to be opened in conjunction with local communities by developing cultural tourism packages and linking them with reserve visits so that they are marketed together. The grant committees are in support for such activities to promote a cultural event for them to improve their livelihood.

Create environmental awareness to minimize pollution

To minimize pollution in the reserve, reserve management and other stakeholders need to create more environmental awareness during visitor briefings. In particular, they are made to be aware of the government's ban on the use of plastic bottles, straws and related products within all protected areas that was gazetted on 5th June 2019. Values and importance According to Baringo CIDP, section 4.1.2.3 on Natural Environment, Baringo County Government has plans on creation environmental awareness through public education and sensitization.

Revive the Joint Management Committee

The Joint Management Committee offers a forum where communities living adjacent to the reserve can directly participate in making management decisions regarding management and development of the reserve. Hence under this management action, the Joint Management Committee will revive the work of Community grant committee and strengthens collaboration between Reserve management and Endorois Community. This community is the only community bordering the reserve. The area used to be their ancestral home before the reserve was established. The African Commission decision on restitution of

Lake Bogoria National Reserve provides that the community can graze their livestock in the reserve, especially during drought seasons. Furthermore, the Endorois have a wealth of traditional knowledge based on their past management of the reserve that can be harnessed in management as stipulated in Nagoya Protocol. As such, to enhance inclusiveness, reserve management will ensure that the community participates in reserve management through their established traditions environmental and sustainability reporting. Lake Bogoria community grant exists to transform lives. This is our purpose; the driving force behind everything we do. It's what guides us to deliver our strategy, which is founded on grant's pillars: putting the customer/Citizen first, delivering relevant goods and services, and improving operational excellence. Below is a brief highlight of our achievements in each pillar

Corporate Social Responsibility

The Department of industry, commerce, Tourism, wildlife, Co-operatives and enterprise development developed a draft for Lake Bogoria Community Grant Policy to guide the utilization of Grants derived from the benefit sharing through percentage from the Lake Bogoria National Reserve Entrances Fee that raise from 10% to 25% (tabulated 10% out total 25% to be used to manage park operations and 15% of the 25% to be for community inform form of Bursaries, Development and administration). Series of workshops were conducted to set out the governance arrangements to formally monitor and report the benefits of the grants program for the community and to maintain good records. Also in line with this is to identify higher risk grants which require monitoring, decide on how to manage unspent grants or grant money not appropriately spent, develop a practical acquittal process and advise grant recipients in implementing a procedure to manage non-acquittals including regular review and, where appropriate, cessation of grant Granting and to ensure grantees in promoting the community grant program and to acknowledge the grant committee as the provider of the grant. The County government are working close with community to protect and conserve the scenic of the Reserve and its associated wildlife biodiversity, the adjacent communities bear many of the direct and indirect costs of wildlife conservation, through human-wildlife conflicts among other related issues .

10. Environmental and Sustainability Reporting

Sustainability Strategy and Profile

The Lake Bogoria Community Grant operates within the framework of Kenya's Vision 2030, the Sustainable Development Goals (SDGs), and the Constitution of Kenya (2010), particularly Articles 42 and 69, which guarantee every citizen the right to a clean and healthy environment. The County Government of Baringo recognizes that sustainable resource management, community empowerment, and environmental conservation are central to the long-term prosperity of local communities surrounding Lake Bogoria National Reserve.

Globally, sustainability priorities have been influenced by climate change, biodiversity loss, water scarcity, **and** economic inequality. In response, the Lake Bogoria Community Grant aligns its objectives with international best practices and frameworks such as the United Nations SDGs, focusing on:

- **SDG 13:** Climate Action
- **SDG 15:** Life on Land
- **SDG 6:** Clean Water and Sanitation
- **SDG 8:** Decent Work and Economic Growth
- **SDG 12:** Responsible Consumption and Production

The Department has adopted a Sustainability Policy Framework aimed at integrating environmental conservation with community livelihoods. Key achievements during the reporting period include:

- Funding of community-based conservation projects such as bee-keeping, eco-tourism initiatives, and tree-planting programs.
- Provision of solar lighting systems to local schools and dispensaries, thereby promoting renewable energy use.
- Support for eco-friendly income-generating projects such as beehive production and community fish ponds.

However, challenges were noted in delayed project implementation due to limited technical capacity and irregular funding disbursements. To mitigate this, the Department has initiated joint planning sessions with the County Environment Department, development partners, and local community committees to enhance project quality assurance and ensure sustainability.

The County Service Delivery Charter underscores transparency and inclusivity in procurement and contract management. The Grant prioritizes local suppliers and special interest groups — at least 30% of contracts are reserved for youth, women, and persons with disabilities (PWDs), in line with the Public Procurement and Asset Disposal Act, 2015.

ii) Environmental Performance

The Department operates under the Baringo County Environment and Natural Resources Policy (2022), guided by the National Environment Management Authority (NEMA) standards and the Environmental Management and Coordination Act (EMCA, 1999, as amended 2015).

During the year under review, the Department achieved notable progress in promoting sound environmental practices:

- **Waste Management:** Adoption of the “3Rs” approach — reduce, reuse, and recycle — at tourism sites and community centers. Waste segregation bins have been installed at the Lake Bogoria entrance gate and departmental offices.
- **Reduction of Paper Use:** Introduction of digital reporting and electronic correspondence within the Tourism Department to reduce paper consumption and enhance efficiency.
- **Biodiversity Management:** The Department collaborated with KWS and community conservancies to restore degraded catchment zones and protect flamingo breeding habitats.
- **Renewable Energy Use:** Solar panels installed in visitor centers and community dispensaries have reduced reliance on fossil fuels.
- **Vehicle Maintenance and CO₂ Reduction:** Regular maintenance of official vehicles has been instituted to minimize carbon emissions.

Shortcomings included occasional waste mismanagement at market centers and inadequate community sensitization on waste disposal. To address this, the Department has initiated environmental education programs and partnered with local schools on environmental clubs and tree-planting campaigns.

In response to climate change, the Department promotes climate-smart technologies such as:

- Construction of eco-toilets in park facilities.
- Promotion of energy-saving stoves (eco-jikos) among community groups.
- Encouragement of green building designs using natural lighting and ventilation in departmental infrastructure projects.

iii) Employee Welfare

The Department adheres to fair labor and inclusivity principles guided by the County Human Resource Policies and Procedures Manual (2020) and the Occupational Safety and Health Act (OSHA, 2007).

Hiring processes consider gender balance, youth inclusion, and the employment of persons with disabilities. The current workforce reflects a gender ratio of approximately 60:40 (male to female), with continued emphasis on promoting women to leadership and technical roles.

Employee development is supported through continuous professional training in areas of tourism management, conservation, accounting, and community engagement. Annual performance appraisals are conducted to identify skill gaps and career progression pathways.

Occupational safety audits have been implemented across field stations, with first-aid training offered to wardens and rangers. No major work-related injuries were reported during the year, and the Department continues to ensure a safe, conducive working environment through compliance with OSHA standards.

iv) Marketplace Practices

a) Responsible Competition Practices

The Department upholds principles of integrity, fair competition, and anti-corruption, guided by the Public Procurement and Asset Disposal Act (2015) and the Leadership and Integrity Act (2012). Procurement processes are open and transparent, ensuring equal opportunity to all eligible bidders.

The Department operates a Service Delivery Charter and an Anti-Corruption Reporting Mechanism displayed at all tourism entry points and offices. Service automation has been enhanced through cashless payment systems at Lake Bogoria and other tourist sites to minimize revenue leakage and promote transparency.

b) Responsible Supply Chain and Supplier Relations

The Department ensures that suppliers are treated fairly and payments are made promptly upon successful delivery of goods or services. Preference is given to local suppliers within Baringo County, with a focus on empowering youth, women, and PWDs through fair competition and equitable opportunities.

c) Responsible Marketing and Engagement with Citizens

Tourism promotion activities are conducted ethically and truthfully, avoiding exaggerated claims. Information is shared through brochures, the County website, and public sensitization forums. Citizen engagement forums are organized quarterly to gather feedback and improve service delivery.

d) Product Stewardship and Awareness Creation

The Department prioritizes consumer protection and citizen education through transparent dissemination of information on tourism services, entry fees, and conservation programs. Public complaints and dispute resolution mechanisms are available through ward administrators and the County Ombudsman.

v) Corporate Social Responsibility (CSR) and Community Engagements

Community participation is a cornerstone of the Lake Bogoria Community Grant. The Department has actively supported corporate social investment initiatives aimed at improving local livelihoods and promoting conservation ethics.

During the reporting period, the following CSR and community engagement activities were undertaken:

- Construction and rehabilitation of community water pans and boreholes to enhance water access.
- Provision of bursaries and scholarships to needy students from the Lake Bogoria area.
- Donation of beehives and training in modern bee-keeping for youth and women groups.
- Organization of environmental clean-up exercises and tree-planting events during World Environment Day and Tourism Week.
- Partnership with local health facilities to support free medical camps for surrounding communities.
- Facilitation of public participation forums in budgeting, project identification, and prioritization to ensure inclusivity and accountability.

These initiatives demonstrate the Department's commitment to social responsibility, sustainable development, and equitable resource sharing, reinforcing its mission to promote eco-tourism, community welfare, and conservation in the Lake Bogoria ecosystem.

The Lake Bogoria Community Grant continues to integrate environmental stewardship, social inclusion, and sustainable economic growth into its operational framework. Through strategic partnerships, responsible governance, and adherence to national and international sustainability standards, the Department of Tourism, Wildlife, Commerce and Industrialization remains committed to ensuring that conservation and development coexist harmoniously — securing both the natural heritage and livelihoods of the Lake Bogoria community for generations to come

11. Report of Grant Management Committee

The Grant management submits their report together with the audited financial statements for the year ended June 30, 2025 which show the state of the Grant affairs.

Principal activities

The principal activities of the Grant are;

- a. Provide overall management and oversight of the Grant.
- b. Ensure there is timely and efficient disbursement of Grant to beneficiaries.
- c. Ensure keeping of proper books of accounts, file returns and reports from all the beneficiaries of the grant; the books of account shall be kept by the chief officer, tourism & wildlife.
- d. Create public awareness on the important of the Grant
- e. Manage the capacity building of the grants beneficiaries.
- f. Receive and address complaints and disputes and take any appropriate actions.
- g. Consider proposed beneficiaries and approve for granting of those that are consistent with these guidelines and send Grant to the respective successful ones.
- h. Facilitate the operations of the community committee
- i. Receive reports on the performance of the grant from the ward management committees.
- j. Reconcile the financial position of the grant at the end of every financial year.
- k. Undertake the overall performance status of the Grant.
- l. Undertake periodic evaluation of the impact of the Grant.

Committee

The Committee members of the Grant who served during the year are shown on **page vi**. There were no changes in the Committee during the financial year 2024/2025

Auditors

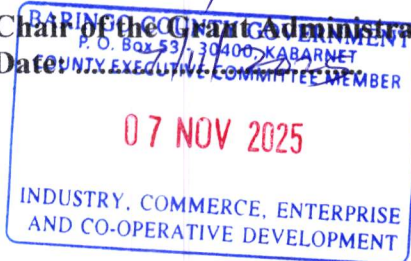
The Auditor General is responsible for the statutory audit of the Grant in accordance with Article 229 of the Constitution of Kenya and the Public Audit Act 2015. OR [XYZ Certified Public Accountants were nominated by the Auditor General to carry out the audit of Lake Bogoria Community Grant for the year/period ended June 30, 2025 in accordance to section 23 of the Public Audit Act, 2015 which empowers the Auditor General to appoint an auditor to audit on his behalf].

By Order of the Committee

Zachary Kiprotich.....

Chair of the Grant Administration Committee

Date *07 NOV 2025*



12. Statement of Management's Responsibilities

Section 167 of the Public Finance Management Act, 2012 requires that, at the end of each financial year the Administrator of a County Public Grant established by cabinet Memo NO. MICTED 3/2015 dated 25th February 2015 shall prepare financial statements for the Grant in accordance with the standards and formats prescribed by the Public Sector Accounting Standards Committee.

The Administrator of the County Public Grant is responsible for the preparation and presentation of the Grant's financial statements, which give a true and fair view of the state of affairs of the Grant for and as at the end of the financial year ended on June 30, 2025. This responsibility includes: (i) maintaining adequate financial management arrangements and ensuring that these continue to be effective throughout the reporting period; (ii) maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Grant; (iii) designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial statements, and ensuring that they are free from material misstatements, whether due to error or fraud; (iv) safeguarding the assets of the Grant; (v) selecting and applying appropriate accounting policies; and (vi) making accounting estimates that are reasonable in the circumstances.

The Administrator of the County Public Grant accepts responsibility for the Grant's financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates, in conformity with International Public Sector Accounting Standards (IPSAS), and in the manner required by the PFM Act, 2012 and cabinet Memo NO. MICTED 3/2015 dated 25th February 2015. The Administrator of the Grant is of the opinion that the Grant's financial statements give a true and fair view of the state of Grant's transactions during the financial year ended June 30, 2025, and of the Grant's financial position as at that date. The Administrator further confirm the completeness of the accounting records maintained for the Grant, which have been relied upon in the preparation of the Grant's financial statements as well as the adequacy of the systems of internal financial control.

In preparing the financial statements, the Administrator of the County Public Grant has assessed the Grant's ability to continue as a going concern and disclosed, as applicable, matters relating to the use of going concern basis of preparation of the financial statements.

Approval of the Financial Statements

The Grant's financial statements were approved by the Committee on 07/11 2025 and signed on its behalf by:



.....
Administrator of the County Public Grant

REPUBLIC OF KENYA

Telephone: +254-(20) 3214000
Email: info@oagkenya.go.ke
Website: www.oagkenya.go.ke



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

REPORT OF THE AUDITOR-GENERAL ON BARINGO COUNTY LAKE BOGORIA COMMUNITY GRANT FOR THE YEAR ENDED 30 JUNE, 2025

PREAMBLE

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

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

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 financial statements of Baringo County Lake Bogoria Community Grant set out on pages 1 to 42, 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 matter described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of Baringo County Lake Bogoria Community Grant as at 30 June, 2025 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Accrual Basis) and comply with the Public Finance Management Act, 2012 .

Basis for Qualified Opinion

Unsupported Bursary Payments

The statement of financial performance reflects use of goods and services of an amount of Kshs.3,993,784 which includes an amount of Ksh.2,507,000 in respect of bursary transfers and as disclosed in Note 11 to the financial statements. However, the amount was not supported with schedules indicating the admission numbers of student/pupil beneficiaries.

In the circumstances, the accuracy and completeness of the bursary transfers of an of Kshs.2,507,000 could not be confirmed.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Baringo County Lake Bogoria Community Grant 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 receipts budget and actual on comparable basis amounts of Kshs.4,906,750 respectively. However, an amount of Kshs.3,993,784 was spent against the actual receipts of Kshs.4,906,750 resulting to an under-expenditure of Kshs.912.966 or 19% of the actual receipts.

In the circumstances, the under-expenditure affected the planned activities and may have impacted negatively on service delivery to the public.

My Opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in my professional judgement, are of most significance in the audit of the financial statements. Except for the effect of the matter 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 Matters

In the prior year audit report, one (1) issue was raised under the Report on the Financial Statements under Other Matters on unresolved prior 2023/2024-year matters. Review of the status during audit of the Fund in 2024/2025 revealed that the matter remained unresolved.

Other Information

The Management is responsible for the Other Information set out on page iii to xx which comprise of Key Grant Information and Management, Committee of Lake Bogoria Grant Administration, Management Team, Grant Chairpersons Report, Report of the Grant administrator, Statement of Performance Against the County Grant's Predetermined Objectives, Corporate Governance Statement, Management Discussion and Analysis, Report of the Grant Management Committee, 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 Grant'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 THE USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution, based on the audit procedures performed, except for the effects of the matter described in the Basis for Conclusion on Lawfulness and Effectiveness in the 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

Imbalanced Budget

The statement of comparison of budget and actual amounts for the year under review reflects total income budget of Kshs.4,906,750 and total expenditure budget of Kshs.3,993,784 resulting to variance of Kshs.912,966. The budget imbalance is contrary to the provisions of section 31(c) of the Public Finance Management (County Governments) Regulations 2015 which states that budget revenue and expenditure appropriation shall be balanced.

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

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

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

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

Basis for Conclusion

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

Responsibilities of 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 Grant's ability to continue as going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management is aware of the intention to cease operations.

Management is also responsible for the submission of the financial statements to the Auditor-General in accordance with the provisions of Section 47 of the Public Audit Act, 2015.

In addition to the responsibility for the preparation and presentation of the financial statements described above, Management is also responsible for ensuring that the activities, financial transactions and information reflected in the financial statements comply with the authorities which govern them and that public resources are applied in an effective way.

Those charged with governance are responsible for overseeing the Grant'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

02 December, 2025

Baringo County Lake Bogoria Community Grant
Annual Report and Financial Statements for the year ended June 30, 2025

14. Statement of Financial Performance for the year ended 30th June 2025

Description	Note	FY 2024/2025	FY 2023/2024
		Kshs	Kshs
Revenue From Non-Exchange Transactions			
Public Contributions and Donations		-	-
Transfers From the County Government	6	3,540,591	1,233,657
Fines, Penalties and Other Levies		-	-
Total Revenue From Non-Exchange	6	3,540,591	1,233,657
Revenue From Exchange Transactions			
Interest Income		-	-
Other Income	9	-	246,000
Total Revenue		3,540,591	1,479,657
Expenses			
Employee Costs		-	-
Use of goods and services	11	3,993,783.50	306,955
Depreciation and Amortization Expense		-	-
Finance Costs		-	-
Total Expenses	11	3,993,783.50	306,955
Other Gains/Losses			
Gain/Loss on Disposal of Assets		-	-
Gain /Loss on fair value of investments		-	-
Surplus/(Deficit) for the Period		(453,192.50)	1,172,702

(The notes set out on pages 9 to 40 form an integral part of these Financial Statements)

..... *NKA* 7/11/2025

Name: *NAWLY KORIR*
 Administrator of the Grant

FUND/GRANT ACCOUNTANT
 P. O. Box 53-30400 KABARNET

..... *Phyllis* Date: 7/11/2025

Name: *Phyllis Cheboiso*
 Grant Accountant
 ICPAK Member Number: *21650*

Baringo County Lake Bogoria Community Grant
Annual Report and Financial Statements for the year ended June 30, 2025

15. Statement of Financial Position as at 30th June 2025

Description	Note	FY 2024/2025	FY 2023/2024
		Kshs	Kshs
Assets			
Current Assets			
Cash and Cash Equivalents	16	912,966.40	1,366,158.90
Current Portion of Long- Term Receivables from Exchange Transactions		-	-
Prepayments		-	-
Inventories		-	-
Investments in financial assets		-	-
Total current assets	16	912,966.40	1,366,158.90
Non-Current Assets			
Property, Plant and Equipment		-	-
Intangible Assets		-	-
Long Term Receivables from Exchange Transactions		-	-
Investment Property		-	-
Total non- current assets		-	-
Total Assets (A)		-	-
Liabilities			
Current Liabilities			
Trade and Other Payables from Exchange Transactions		-	-
Current Provisions		-	-
Current Portion of Borrowings		-	-
Employee Benefit Obligations		-	-
Social benefit liabilities		-	-

**Baringo County Lake Bogoria Community Grant
Annual Report and Financial Statements for the year ended June 30, 2025**

Description	Note	FY 2024/2025	FY 2023/2024
		Kshs	Kshs
Total current liabilities			
Non-Current Liabilities			
Non-Current Provisions		-	-
Long Term Portion of Borrowings		-	-
Non-Current Employee Benefit Obligation		-	-
Social benefit liabilities		-	-
Total Liabilities (B)		-	-
Net Assets (A-B)		-	-
Represented By:			
Revolving Grant		-	-
Reserves		-	-
Accumulated Surplus		912,966.40	1,366,158.90
Net Assets		912,966.40	1,366,158.90

The accounting policies and explanatory notes to these financial statements form an integral part of the financial statements. Lake Bogoria Community Grant Financial Statements were approved on 7/11/2025 and signed by:


 CHIEF OFFICER
 DEPARTMENT OF TOURISM AND WILDLIFE DEVELOPMENT
 07 NOV 2025
 BARINGO COUNTY GOVERNMENT
 P.O. BOX 53-30400, KABARNET

Name: NANCY KORIR
 Administrator of the Grant

FUND/GRANT ACCOUNTANT
 P. O. Box 53-30400, KABARNET
 Date: 7.11.2025

Name: Phyllis Chebowo
 Grant Accountant
 ICPAK Member Number: 21650

Baringo County Lake Bogoria Community Grant
Annual Report and Financial Statements for the year ended June 30, 2025

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

Description	Revolving	Revaluation	Accumulated	Total
	Grant	Reserve	surplus	
		Kshs	Kshs	Kshs
Balance As At 1 July 2023	-	-	193,456.90	193,456.90
Surplus/(Deficit) For the Period	-	-	1,172,702	1,172,702
Grants Received During the Year	-	-		-
Transfers	-		-	
Revaluation Gain	-	-	-	-
Balance As At 30 June 2024	-	-	1,366,158.90	1,366,158.90
Balance As At 1 July 2024	-	-	1,366,158.90	1,366,158.90
Surplus/(Deficit) For the Period		-	(453,192.50)	(453,192.50)
Grants Received During the Year	-	-	-	-
Transfers	-		-	
Revaluation Gain	-	-	-	-
Balance As At 30 June 2025	-	-	912,966.40	912,966.40

CHIEF OFFICER
DEPARTMENT OF TOURISM AND WILDLIFE
DEVELOPMENT

07 NOV 2025

BARINGO COUNTY GOVERNMENT
P.O. BOX 53-30400, KABARNET

.....
Name: **NANCY KORIR**
Administrator of the Grant

FUND/GRANT ACCOUNTANT
P. O. Box 53-30400, KABARNET
Date: **7.11.2025**
.....
Name: **Phyllis Cheboiwo**
Grant Accountant
ICPAK Member Number: **21650**

Baringo County Lake Bogoria Community Grant
Annual Report and Financial Statements for the year ended June 30, 2025

17. Statement of Cash Flows for the year ended 30th June 2025

Description	Note	FY 2024/2025	FY 2023/2024
		Kshs	Kshs
Cash flows from operating activities			
Receipts			
Public contributions and donations		-	-
Transfers from the county government	6	3,540,591	1,233,657
Interest received		-	-
Other Income	9	-	246,000
Total receipts		3,540,591	1,479,657
Payments			
Grant administration expenses	11	130,540	256,000
Bursary	11	2,507,000	46,000
Bank Charges	11	13,912.50	4,955
Projects - Community Support	11	780,000	-
Monitoring & Evaluation Cost	11	562,331	-
Other payments		-	-
Total payments		3,993,783.50	306,955
Net cash flows from operating activities		(453,192.50)	1,172,702
Cash flows from investing activities			
Purchase of property, plant, equipment and Intangible assets		-	-
Proceeds from sale of property, plant & equipment		-	-
Proceeds from loan principal repayments		-	-
Loan disbursements paid out		-	-
Net cash flows used in investing activities		-	-
Cash flows from financing activities			
Proceeds from revolving Grant receipts		-	-
Additional borrowings		-	-
Repayment of borrowings		-	-

**Baringo County Lake Bogoria Community Grant
Annual Report and Financial Statements for the year ended June 30, 2025**

Net cash flows used in financing activities		-	-
Net increase/(decrease) in cash & cash Equivalents		(453,192.50)	1,172,702
Cash and cash equivalents at 1 July 2024	17	1,366,158.90	193,456.90
Cash and cash equivalents at 30 June 2025	17	912,966.40	1,366,158.90

CHIEF OFFICER
 DEPARTMENT OF TOURISM AND WILDLIFE
 DEVELOPMENT

07 NOV 2025

 BARINGO COUNTY GOVERNMENT
 P.O. BOX 53, 30400, KABARNET

.....
 Name: **NANCY KORIR**
 Administrator of the Grant

FUND/GRANT ACCOUNTANT
 P. O. Box 53-30400, KABARNET
 Date: **7.11.2025**
 Tmj

 Name: **Phyllis Cheboino**
 Grant Accountant
 ICPAK Member Number: **21650**

Baringo County Lake Bogoria Community Grant
Annual Report and Financial Statements for the year ended June 30, 2025

18. **Statement of Comparison of Budget and Actual amounts for the year ended 30th June 2025**

Description	Original budget	Adjustments	Final budget	Actual on comparable basis	Per for mance difference	% Utilization
	Kshs	Kshs	Kshs	Kshs	Kshs	
	a	b	C= (a+b)	d	e=(c-d)	f=d/c*100
Budget carryovers from the previous year*	-	1,366,158.90	1,366,158.90	1,366,158.90	-	100%
Receipts						
Public Contributions and Donations	-	-	-	-	-	-
Transfers From County Govt.	3,540,591	-	3,540,591	3,540,591	-	100%
Interest Income	-	-	-	-	-	-
Other Income	-	-	-	-	-	-
Total Income	3,540,591	1,366,158.90	4,906,749.9	4,906,749.9	-	100%
Expenses						
Grant Administration Expenses	130,540	-	130,540	130,540	-	100%
Projects – Community Support	2,507,000	-	2,507,000	2,507,000	-	100%
Monitoring and Evaluation	562,331	-	562,331	562,331	-	100%
Bank Charges	13,912.50	-	13,912.50	13,912.50	-	100%
Finance Cost	-	-	-	-	-	-
Total Expenditure	3,993,783.50	-	3,993,783.50	3,993,783.50		100%
Capital expenditure	-	-	-	-	-	-
Surplus For the Period	(453,192.50)	1,366,158.90	912,966.40	912,966.40	-	

(Budget carryovers* this is for entities whose budget lapses at year-end, but the surpluses are not legally required to be remitted to the Exchequer. Budget carryovers should not include third-party Grants such as contractors' retention.)

Baringo County Lake Bogoria Community Grant
Annual Report and Financial Statements for the year ended June 30, 2025

Budget notes

Budget Reconciliation

	Description of Particulars	Amount in Kshs
	Actual Surplus Amounts as per the statement of Budget	912,966.40
1	Reason for differences	-
	Closing Cash and Cash Equivalent as per the statement of Cash flows	912,966.40

19. Notes to the Financial Statements

Significant Accounting Policies

1. General Information

Lake Bogoria Community Grant is a county public grant established via cabinet memo no. MICTED 3/2015 dated 25th February 2015; under the department of tourism and wildlife management. Its ultimate parent is the County Government of Baringo.

2. Statement of compliance and basis of preparation

The Grant's financial statements have been prepared in accordance with and comply with International Public Sector Accounting Standards (IPSAS). The financial statements are presented in Kenya shillings, which is the functional and reporting currency of the Grant. The accounting policies have been consistently applied to all the years presented. The financial statements have been prepared on the basis of historical cost, unless stated otherwise. The cash flow statement is prepared using the direct method. The financial statements are prepared on accrual basis.

3. Adoption of new and revised standards

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 2025

(ii) New and amended standards and interpretations in issue but not yet effective in the year ended 30 June 2025.

Standard	Effective date and impact:
IPSAS 43: Leases	<i>Applicable 1st 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 cash flows of an Grant. The new standard requires entities to recognize, measure and present information on right of use assets and lease liabilities.
IPSAS 44:	<i>Applicable 1st January 2025</i>

Baringo County Lake Bogoria Community Grant
Annual Report and Financial Statements for the year ended June 30, 2025

Non- Current Assets Held for Sale and Discontinued Operations	<p>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:</p> <p>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.</p>
IPSAS 45: Property Plant and Equipment	<p><i>Applicable 1st January 2025</i></p> <p>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 recognized as assets if they meet the criteria in the standard. IPSAS 45 has additional application guidance for infrastructure assets, implementation guidance and illustrative examples. The standard has clarified existing principles e.g. valuation of land over or under the infrastructure assets, under- maintenance of assets and distinguishing significant parts of infrastructure assets.</p>
IPSAS 46: Measurement	<p><i>Applicable 1st January 2025</i></p> <p>The objective of this standard was to improve measurement guidance across IPSAS by:</p> <ol style="list-style-type: none"> i. Providing further detailed guidance on the implementation of commonly used measurement bases and the circumstances under which they should be used. ii. Clarifying transaction costs guidance to enhance consistency across IPSAS. iii. Amending where appropriate guidance across IPSAS related to measurement at recognition, subsequent measurement and measurement related disclosures. <p>The standard also introduces a public sector specific measurement bases called the current operational value.</p>
IPSAS 47: Revenue	<p><i>Applicable 1st 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 Lake Bogoria Community Grant 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>
IPSAS 48: Transfer Expenses	<p><i>Applicable 1st 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</p>

Baringo County Lake Bogoria Community Grant
Annual Report and Financial Statements for the year ended June 30, 2025

	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.
IPSAS 49: Retirement Benefit Plans	<i>Applicable 1st January 2026</i> 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.
IPSAS 50: Exploration For & Evaluation of Mineral Resources	<i>Applicable 1st January 2027</i> The objective of this Standard is to specify the financial reporting for the exploration for and evaluation of mineral resources. The Standard requires: <ul style="list-style-type: none"> i. Limited improvements to existing accounting practices for exploration and evaluation expenditures. ii. Entities that recognize exploration and evaluation assets to assess such assets for impairment in accordance with this Standard and measure any impairment in accordance with IPSAS 26. iii. Disclosures that identify and explain the amounts in the grant'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.

(i) Early adoption of standards

Lake Bogoria Community Grant did not adopt any new or amended standards in the financial year under review.

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 Lake Bogoria Community Grant and can be measured reliably.

ii. Revenue from exchange transactions

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.

Dividends

Dividends or similar distributions must be recognized when the shareholder's or the Grant's right to receive payments is established.

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 for FY 2024/2025 was approved by the County Assembly on 9th August 2025. Subsequent revisions or additional appropriations were made to the approved budget in accordance with specific approvals from the appropriate authorities. The additional appropriations are added to the original budget by the Grant upon receiving the respective approvals in order to conclude the final budget. Accordingly, the Grant did not record additional appropriations on the FY 2024/2025 budget following the governing body's approval. The Grant's budget is prepared on a different basis to the actual income and expenditure disclosed in the financial statements. The financial statements are prepared on 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

Baringo County Lake Bogoria Community Grant
Annual Report and Financial Statements for the year ended June 30, 2025

basis. The amounts in the financial statements were recast from the accrual basis to the cash basis and reclassified by presentation to be on the same basis as the approved budget. A comparison of budget and actual amounts, prepared on a comparable basis to the approved budget, is then presented in the statement of comparison of budget and actual amounts. In addition to the Basis difference, adjustments to amounts in the financial statements are also made for differences in the formats and classification schemes adopted for the presentation of the financial statements and the approved budget. A statement to reconcile the actual amounts on a comparable basis included in the statement of comparison of budget and actual amounts and the actuals as per the statement of financial performance has been presented under section 116(1) of the Public Finance Management Act 2012 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, Lake Bogoria Community Grant 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.

a) 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.

b) Investment property

Investment properties are measured initially at cost, including transaction costs. The carrying amount includes the replacement cost of components of an existing investment property at the time that cost is incurred if the recognition criteria are met and excludes the costs of day-to-day maintenance of an investment property. Investment property acquired through a non-exchange transaction is measured at its fair value at the date of acquisition. Investment properties are derecognized either when they have been disposed of or when the investment property is permanently withdrawn from use and no future economic benefit or service potential is expected from its disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in the surplus or deficit in the period of de-recognition.

c) Financial instruments

IPSAS 41 addresses the classification, measurement and de-recognition of financial assets and financial liabilities, introduces new rules for hedge accounting and a new impairment model for financial assets. The Grant does not have any hedge relationships and therefore the new hedge accounting rules have no impact on the Company's financial statements. A financial instrument is any contract that gives rise to a financial asset of Grant and a financial liability or equity instrument of another Grant. At initial recognition, Grant 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.

Financial assets

Classification of financial assets

The Grant classifies its financial assets as subsequently measured at amortised cost, fair value through net assets/ equity or fair value through surplus and deficit on the basis of both the Grant'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

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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 Grant 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; Lake Bogoria Community Grant classifies its financial assets into amortized cost or fair value categories for financial instruments. Movements in fair value are presented in either surplus or deficit or through net assets/ equity subject to certain criteria being met.

Amortized cost

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

Fair value through net assets/ equity

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

Summary of Significant Accounting Policies (Continued)

Fair value through surplus or deficit

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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 Lake Bogoria Community Grant 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.

Trade and other receivables

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

Impairment

Lake Bogoria Community Grant 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. Lake Bogoria Community Grant 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 xx*.

Financial liabilities

Classification

Lake Bogoria Community Grant classifies its liabilities as subsequently measured at amortized cost except for financial liabilities measured through profit or loss.

d) 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:

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

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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 Grant.

e) Provisions

Provisions are recognized when Lake Bogoria Community Grant 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 Lake Bogoria Community Grant 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.

f) 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. Lake Bogoria Community Grant 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 Lake Bogoria Community Grant will incur in fulfilling the present obligations represented by the liability.

g) Contingent liabilities

Lake Bogoria Community Grant 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.

Contingent assets

The Grant 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

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events not wholly within the control of the Grant 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.

h) Nature and purpose of reserves

The Grant does not maintain reserves in terms of specific requirements.

i) Changes in accounting policies and estimates

The Grant recognizes the effects of changes in accounting policy retrospectively. The effects of changes in accounting policy are applied prospectively if retrospective application is impractical.

j) Employee benefits

Retirement benefit plans

Lake Bogoria Community Grant provides retirement benefits for its employees and directors. Defined contribution plans are post-employment benefit plans under which Lake Bogoria Community Grant pays fixed contributions into a separate Lake Bogoria Community Grant (a Grant) and will have no legal or constructive obligation to pay further contributions if the Grant does not hold sufficient assets to pay all employee benefits relating to employee service in the current and prior periods. The contributions to Grant 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 Grants are actuarially valued tri-annually on the projected unit credit method basis. Deficits identified are recovered through lump sum payments or increased future contributions on proportional basis to all participating employers. The contributions and lump sum payments reduce the post-employment benefit obligation.

Summary of Significant Accounting Policies (Continued)

k) 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.

l) Borrowing costs

Borrowing costs are capitalized against qualifying assets as part of property, plant and equipment. Such borrowing costs are capitalized over the period during which the asset is being acquired or constructed and borrowings have been incurred. Capitalization ceases when construction of the asset is complete. Further borrowing costs are charged to the statement of financial performance.

m) Related parties

The Grant regards a related party as a person or Grant with the ability to exert control individually or jointly, or to exercise significant influence over the Grant, or vice versa. Members of key management are regarded as related parties and comprise the directors, the CEO and senior managers.

n) 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 insignificant risk of changes in value. Bank account balances include amounts held at the Central Bank of Kenya and at various commercial banks at the end of the financial year. For the purposes of these financial statements, cash and cash equivalents also include short term cash imprests and advances to authorized public officers and/or institutions which were not surrendered or accounted for at the end of the financial year.

o) Comparative figures

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

Summary of Significant Accounting Policies (Continued)

4. Significant judgments and sources of estimation uncertainty

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

State all judgements, estimates and assumptions made e.g.

a) 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. Lake Bogoria Community Grant 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 Grant. Such changes are reflected in the assumptions when they occur. IPSAS 1.140.

b) Useful lives and residual values

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

- The condition of the asset based on the assessment of experts employed by the Grant
- The nature of the asset, its susceptibility and adaptability to changes in technology and processes
- The nature of the processes in which the asset is deployed
- Availability of Granting to replace the asset
- Changes in the market in relation to the asset

c) Provisions

Provisions were raised and management determined an estimate based on the information available. Additional disclosure of these estimates of provisions is included in Note xxx.

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.

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Notes to the Financial Statements Continued

5. Public contributions and donations

Description	FY 2024/2025	FY 2023/2024
	Kshs	Kshs
Donation From Development Partners	-	-
Contributions From the Public	-	-
Total	-	-

6. Transfers from County Government

Description	FY 2024/2025	FY 2023/2024
	Kshs	Kshs
Transfers From County Govt. –Operations	3,540,591	1,233,657
Payments By County on Behalf of The Grant	-	-
Unconditional Development grants	-	-
Total	3,540,591	1,233,657

7. Fines, penalties and other levies

Description	FY 2024/2025	FY 2023/2024
	Kshs	Kshs
Late Payment Penalties	-	-
Fines	-	-
Total	-	-

8. Interest income

Description	FY 2024/2025	FY 2023/2024
	Kshs	Kshs
Interest Income from Mortgage Loans	-	-
Interest Income From Car Loans	-	-
Interest Income From Investments in financial assets	-	-
Interest Income On Bank Deposits	-	-
Total Interest Income	-	-

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Summary of Significant Accounting Policies (Continued)

9. Other income

Description	FY 2024/2025	FY 2023/2024
	Kshs	Kshs
Insurance Recoveries	-	-
Income from Sale of Tender Documents	-	-
Bad debts recovered	-	-
Miscellaneous Income	-	246,000
Total Other Income	-	246,000

10. Employee Costs

Description	FY 2024/2025	FY 2023/2024
	Kshs	Kshs
Salaries And Wages	-	-
Staff Gratuity	-	-
Staff Training Expenses	-	-
Social Security Contribution	-	-
Other	-	-
Total		

11. Use of Goods and Services

Description	FY 2024/2025	FY 2023/2024
	Kshs.	Kshs.
Bursary	2,507,000	46,000
Projects – Community Support	780,000	-
Monitoring and Evaluation Cost	562,331	-
Administration Fees	130,540	256,000
Committee Allowances	-	-
Bank Charges	13,912.50	4,955
Electricity and Water Expenses	-	-
Telephone And Communication Expenses	-	-
Audit Fees	-	-

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Description	FY 2024/2025	FY 2023/2024
	Kshs.	Kshs.
Provision For Doubtful Debts	-	-
Other	-	-
Social benefit expenses*	-	-
Total	3,993,783.50	306,955

12. Depreciation and Amortization Expenses

Description	FY 2024/2025	FY 2023/2024
	Kshs.	Kshs.
Property Plant and Equipment	-	-
Intangible Assets	-	-
Total	-	-

13. Finance costs

Description	FY 2024/2025	FY 2023/2024
	Kshs	Kshs
Interest On Bank Overdrafts	-	-
Interest On Loans From Banks	-	-
Total	-	-

14. Gain/(loss) on disposal of assets

Description	FY 2024/2025	FY 2023/2024
	Kshs	Kshs
Property, Plant and Equipment	-	-
Intangible Assets	-	-
Total	-	-

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Summary of Significant Accounting Policies (Continued)

15. Gain/ (loss) on Fair Value Investments

Description	FY 2024/2025	FY 2023/2024
	Kshs	Kshs
Investments at Fair Value- Equity investments	-	-
Fair value – Investment property	-	-
Fair value- other financial assets	-	-
Total Gain	-	-

16. Cash and cash equivalents

Description	FY 2024/2025	FY 2023/2024
	Kshs	Kshs
Current Account	912,966.40	1,366,158.90
Others	-	-
Total Cash and Cash Equivalents	912,966.40	1,366,158.90

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Summary of Significant Accounting Policies (Continued)

Detailed analysis of the cash and cash equivalents are as follows:

Financial Institution	Account number	FY 2024/2025	FY 2023/2024
		Kshs	Kshs
a) Current Account			
Access Bank (Kabarnet Branch)	142335/500UCA00/1/0	912,966.40	1,366,158.90
		-	-
Grand Total		912,966.40	1,366,158.90

17. Receivables from exchange transactions

Description	FY 2024/2025	FY 2023/2024
	Kshs	Kshs
Current Receivables		
Interest Receivable	-	-
Current Loan Repayments Due	-	-
Other Exchange Debtors	-	-
Less: Impairment Allowance	-	-
Total Current Receivables	-	-
Non-Current Receivables		
Long Term Loan Repayments Due	-	-
Total Non- Current Receivables	-	-
Total Receivables From Exchange Transactions	-	-

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Additional disclosure on interest receivable

Description	FY 2024/2025	FY 2023/2024
	Kshs	Kshs
Interest Receivable		
Interest receivable from current portion of long-term loans of previous years	-	
Accrued interest receivable from of long-term loans of previous years	-	
Interest receivable from current portion of long-term loans issued in the current year	-	-
Current loan repayments due		
Current portion of long-term loans from previous years	-	-
Accrued principal from long-terms loans from previous periods	-	-
Current portion of long-term loans issued in the current year	-	-

18. Prepayments

Description	FY 2024/2025	FY 2023/2024
	Kshs	Kshs
Prepaid Rent	-	-
Prepaid Insurance	-	-
Prepaid Electricity Costs	-	-
Other Prepayments	-	-
Total	-	-

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Other Disclosures Continued

19. Inventories

Description	FY 2024/2025	FY 2023/2024
	Kshs	Kshs
Consumable Stores	-	-
Spare Parts And Meters	-	-
Catering	-	-
Other Inventories	-	-
Total Inventories	-	-

Detailed disclosure on inventories

	FY 2024/2025	FY 2023/2024
Opening balance	-	-
Additional Inventory in the year	-	-
Inventory expensed in the year	-	-
Write-downs in the year	-	-
Others	-	-
Closing balance	-	-

20. Investments in financial assets

Description	FY 2024/2025	FY 2023/2024
	Kshs	Kshs
a. Investment in Treasury bills and bonds		
Financial institution		
CBK	-	-
CBK	-	-
Sub- total	-	-
b. Investment with Financial Institutions/ Banks		
Bank x	-	-

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Bank y	-	-
Sub- total	-	-
c. Equity investments		
Equity/ shares	-	-
Sub- total	-	-
Grand total	-	-

Movement of Equity Investments

Impairment allowance/ provision	FY 2024/2025	FY 2023/2024
	Kshs	Kshs
At the beginning of the year	-	-
Purchase of investments in the year	-	-
Sale of investments during the year	-	-
Gain/(loss) in fair value of investments through surplus or deficit	-	-
At the end of the year	-	-

e) Shareholding in other entities

For investments in equity share listed above, list down the equity investments under the following categories:

Name	No of shares			Nominal value of shares	Fair value of shares	Fair value of shares
	Direct shareholding	Indirect shareholding	Effective shareholding	Kshs	Current year	Prior year
	%	%	%		Kshs	Kshs
Grant A	-	-	-	-	-	-
Grant B	-	-	-	-	-	-
Grant C	-	-	-	-	-	-
	-	-	-	-	-	-

Other Disclosures Continued

21. Property, plant, and equipment

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	Land	Buildings	Motor vehicles	Furniture and fittings	Computers and office equipment	Total
Rate		X%	X%	X%	X%	
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
At 1st July 2023	-	-	-	-	-	-
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Transfers/Adjustments	-	-	-	-	-	-
Revaluation Adjustments	-	-	-	-	-	-
At 30th June 2024	-	-	-	-	-	-
At 1st July 2024	-	-	-	-	-	-
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Transfer/Adjustments	-	-	-	-	-	-
Revaluation Adjustments	-	-	-	-	-	-
At 30th June 2025	-	-	-	-	-	-
Depreciation And Impairment						
At 1 st July 2023	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-
Impairment	-	-	-	-	-	-
At 30th June 2024	-	-	-	-	-	-
At 1st July 2024	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Impairment	-	-	-	-	-	-
Transfer/Adjustment	-	-	-	-	-	-
At 30th June 2025	-	-	-	-	-	-
Net Book Values						
At 30th June 2024	-	-	-	-	-	-

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	Land	Buildings	Motor vehicles	Furniture and fittings	Computers and office equipment	Total
Rate		X%	X%	X%	X%	
At 30 th June 2025	-	-	-	-	-	-

22. Intangible assets

Description	FY 2024/2025	FY 2023/2024
	Kshs	Kshs
Cost		
At Beginning of the Year	-	-
Additions	-	-
At end of the Year	-	-
Amortization and Impairment		
At Beginning of The Year	-	-
Amortization	-	-
At End of The Year	-	-
Impairment Loss	-	-
At End of The Year	-	-
NBV	-	-

23. Investment Property

Description	FY 2024/2025	FY 2023/2024
	Kshs	Kshs
At beginning of the year	-	-
Additions	-	-
Disposal during the year	-	-
Depreciation	-	-
Impairment	-	-
Gain/(loss) in fair value (if fair value is elected)	-	-
At end of the year	-	-

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Other Disclosures Continued

24. Trade and other payables from exchange transactions

Description	FY 2024/2025		FY 2023/2024	
	Kshs		Kshs	
Trade Payables	-		-	
Deposits	-		-	
Accrued Expenses	-		-	
Other Payables	-		-	
Total Trade and Other Payables	-		-	
Ageing analysis (Trade and other payables)	Current FY	% of the Total	Comparative FY	% of the Total
Under one year	-	%	-	%
1-2 years	-	%	-	%
2-3 years	-	%	-	%
Over 3 years	-	%	-	%
Total (tie to above total)	-			

25. Provisions

Description	Leave provision	Gratuity Provision	Other provision	Total
	Kshs	Kshs	Kshs	Kshs
Balance b/f	-	-	-	-
Additional provisions	-	-	-	-
Provision utilised	-	-	-	-
Change due to discount and time value for money	-	-	-	-
Total provisions year end	-	-	-	-
Current Provisions	-	-	-	-
Non-Current Provisions	-	-	-	-

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Other Disclosures Continued

26. Borrowings

Description	FY 2024/2025	FY 2023/2024
	Kshs	Kshs
Balance At Beginning of The Period	-	-
External Borrowings During the Year	-	-
Domestic Borrowings During the Year	-	-
Repayments of External Borrowings During the Period	-	-
Repayments of Domestic Borrowings During the Period	-	-
Balance At End of The Period	-	-

The table below shows the classification of borrowings into external and domestic borrowings:

Description	FY 2024/2025	FY 2023/2024
	Kshs	Kshs
External Borrowings		
Dollar Denominated Loan From 'X Organization'	-	-
Sterling Pound Denominated Loan From 'Y Organization'	-	-
Euro Denominated Loan from Z Organization'	-	-
Domestic Borrowings	-	-
Kenya Shilling Loan From KCB	-	-
Kenya Shilling Loan from Barclays Bank	-	-
Kenya Shilling Loan from Consolidated Bank	-	-
Borrowings From Other Government Institutions	-	-
Total Balance at End of The Year	-	-

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Other Disclosures Continued

The table below shows the classification of borrowings long-term and current borrowings:

Description	FY 2024/2025	FY 2023/2024
	Kshs	Kshs
Short Term Borrowings (Current Portion)	-	-
Long Term Borrowings	-	-
Total	-	-

27. Employee benefit obligations

Description	Defined benefit plan	Post employment medical benefits	Other Provisions	Insert Current FY	FY 2023/2024
	Kshs	Kshs	Kshs	Kshs	Kshs
Current Benefit Obligation	-	-	-	-	-
Non-Current Benefit Obligation	-	-	-	-	-
Total	-	-	-	-	-

28. Social Benefit Liabilities

Description	FY 2024/2025	FY 2023/2024
	Kshs	Kshs
Health social benefit scheme	-	-
Unemployment social benefit scheme	-	-
Orphaned and vulnerable benefit scheme	-	-
Elderly social benefit scheme	-	-
Bursary social benefits	-	-
Total	-	-
Current social benefits	-	-
Non-current social benefits	-	-
Total (tie to totals above)	-	-

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Other Disclosures Continued

29. Cash generated from operations.

Description	FY 2024/2025	FY 2023/2024
	Kshs	Kshs
Surplus/ (Deficit) For the Year Before Tax	-	-
Adjusted For:		
Depreciation	-	-
Amortization	-	-
Gains/ Losses On Disposal Of Assets	-	-
Interest Income	-	-
Finance Cost	-	-
Working Capital Adjustments		
Increase In Inventory	-	-
Increase In Receivables	-	-
Increase In Payables	-	-
Net Cash Flow From Operating Activities		

30. Related party balances

a) Nature of related party relationships

Entities and other parties related to the Grant include those parties who have ability to exercise control or exercise significant influence over its operating and financial decisions.

Related parties include management personnel, their associates and close family members.

The Grant/scheme is related to the following entities:

- a) The County Government;
- b) The Parent County Government Ministry;
- c) Key management;
- d) Committee of Trustees; etc.

b) Related party transactions

Description	FY 2024/2025	FY 2023/2024
	Kshs	Kshs
Transfers From Related Parties'	-	-
Transfers To Related Parties	-	-

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Other Disclosures Continued

c) Key management remuneration

Description	FY 2024/2025	FY 2023/2024
	Kshs	Kshs
Committee Of Trustees	-	-
Key Management Compensation	-	-
Total	-	-

d) Due from related parties

Description	FY 2024/2025	FY 2023/2024
	Kshs	Kshs
Due From Parent Ministry	-	-
Due From County Government	-	-
Total	-	-

e) Due to related parties

Description	FY 2024/2025	FY 2023/2024
	Kshs	Kshs
Due To Parent Ministry	-	-
Due To County Government	-	-
Due To Key Management Personnel	-	-
Total	-	-

31. Contingent assets and contingent liabilities

Contingent Liabilities	FY 2024/2025	FY 2023/2024
	Kshs	Kshs
Court Case Xxx Against the Grant	-	-
Bank Guarantees	-	-
Total	-	-

Other Disclosures Continued

32. Financial risk management

The Grant's activities expose it to a variety of financial risks including credit and liquidity risks and effects of changes in foreign currency. The Grant's overall risk management program 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 Grant 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 Grant's financial risk management objectives and policies are detailed below:

a) Credit risk

The Grant has exposure to credit risk, which is the risk that a counterparty will be unable to pay amounts in full when due. Credit risk arises from cash and cash equivalents, and deposits with banks, as well as trade and other receivables and available-for-sale financial investments. Management assesses the credit quality of each customer, taking into account its financial position, past experience and other factors. Individual risk limits are set based on internal or external assessment in accordance with limits set by the directors. The amounts presented in the statement of financial position are net of allowances for doubtful receivables, estimated by the grant's management based on prior experience and their assessment of the current economic environment. The carrying amount of financial assets recorded in the financial statements representing the grant's maximum exposure to credit risk without taking account of the value of any collateral obtained is made up as follows:

Description	Total amount Kshs	Fully performing Kshs	Past due Kshs	Impaired Kshs
At 30 June 2025				
Receivables From Exchange Transactions	-	-	-	-
Receivables From Non-Exchange Transactions	-	-	-	-
Bank Balances	-	-	-	-
Total	-	-	-	-
At 30 June 2024				
Receivables From Exchange Transactions	-	-	-	-
Receivables From Non-Exchange Transactions	-	-	-	-
Bank Balances	-	-	-	-
Total	-	-	-	-

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The customers under the fully performing category are paying their debts as they continue trading. The credit risk associated with these receivables is minimal and the allowance for uncollectible amounts that Lake Bogoria Community Grant has recognized in the financial statements is considered adequate to cover any potentially irrecoverable amounts.

The Committee of trustees sets the Grant's credit policies and objectives and lays down parameters within which the various aspects of credit risk management are operated.

b) Liquidity risk management

Ultimate responsibility for liquidity risk management rests with the Grant Administrator, who has built an appropriate liquidity risk management framework for the management of the grant's short, medium and long-term Granting and liquidity management requirements. Lake Bogoria Community Grant manages liquidity risk through continuous monitoring of forecasts and actual cash flows.

The table below represents cash flows payable by the Grant 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	Between 1-	Over	Total
	month	3 months	5 months	
	Kshs	Kshs	Kshs	Kshs
At 30 June 2025				
Trade Payables	-	-	-	-
Current Portion Of Borrowings	-	-	-	-
Provisions	-	-	-	-
Employee Benefit Obligation	-	-	-	-
Total	-	-	-	-
At 30 June 2024				
Trade Payables	-	-	-	-
Current Portion Of Borrowings	-	-	-	-
Provisions	-	-	-	-
Employee Benefit Obligation	-	-	-	-
Total	-	-	-	-

Other Disclosures Continued

c) Market risk

The Committee has put in place an internal audit function to assist it in assessing the risk faced by Lake Bogoria Community Grant 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 grant's income or the value of its holding of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return. Overall responsibility for managing market risk rests with the Audit and Risk Management Committee. The Grant's Finance Department is responsible for the development of detailed risk management policies (subject to review and approval by Audit and Risk Management Committee) and for the day-to-day implementation of those policies.

There has been no change to the grant's exposure to market risks or the manner in which it manages and measures the risk.

i. Foreign currency risk

Lake Bogoria Community Grant 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 carrying amount of the grant's foreign currency-denominated monetary assets and monetary liabilities at the end of the reporting period are as follows:

Description	Other currencies		Total
	Kshs	Kshs	Kshs
At 30 June 2025			
Financial Assets	-	-	-
Investments	-	-	-
Cash	-	-	-
Debtors/ Receivables	-	-	-
Liabilities			
Trade And Other Payables	-	-	-
Borrowings	-	-	-
Net Foreign Currency Asset/(Liability)	-	-	-

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The Grant 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.

Foreign currency sensitivity analysis

The following table demonstrates the effect on the Grant's statement of financial performance 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.

Description	Change in currency rate	Effect on surplus/ deficit	Effect on equity
	Kshs	Kshs	Kshs
(Current FY)			
Euro	10%	-	-
USD	10%	-	-
(Comparative FY)			
Euro	10%	-	-
USD	10%	-	-

ii. Interest rate risk

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

Management of interest rate risk

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

Sensitivity analysis

The Grant analyses its interest rate exposure on a dynamic basis by conducting a sensitivity analysis. This involves determining the impact on profit or loss of defined rate shifts. The sensitivity analysis for interest rate risk assumes that all other variables, in particular foreign exchange rates, remain constant. The analysis has been performed on the same basis as the prior year. Using the end of the year figures, the sensitivity analysis indicates the impact on the statement of comprehensive income if current floating interest rates increase/decrease by one percentage point.

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Other Disclosures Continued

d) Capital risk management.

The objective of the Grant's capital risk management is to safeguard the Grant's ability to continue as a going concern. Lake Bogoria Community Grant capital structure comprises of the following Grants:

Description	FY 2024/2025	FY 2023/2024
	Kshs	Kshs
Revaluation reserve	-	-
Revolving Grant	-	-
Accumulated surplus	-	-
Total Grants	-	-
Total borrowings	-	-
Less: cash and bank balances	-	-
Net debt/(excess cash and cash equivalents)	-	-
Gearing	-	-

33. Events after the reporting period

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

34. Ultimate and Holding Grant

Lake Bogoria Community Grant is a County Public Grant established via cabinet memo no. MICTED 3/2015 dated 25th February 2015; under the Department of Tourism and Wildlife Management. Its ultimate parent is the County Government of Baringo.

35. Currency

The financial statements are presented in Kenya Shillings (Kshs)

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20. Annexes

Annex I: Progress on follow up of prior year Auditor's Recommendations

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

Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
OAG/NRO/LBC GF/2023-2024/(9) dated 17 December, 2024	<p>1. Inaccuracies in Financial Statements</p> <p>The statement of financial performance reflects surplus of Kshs.1,173,657 which differs with the recomputed amount of Kshs.1,172,702 resulting to unreconciled variance of Kshs.955. In addition, the statement of comparison of budget and actual amounts reflects incorrect percentage utilizations. Further, the Annual report and financial statements omitted content on Management discussion and analysis. In the circumstances, the completeness and accuracy of the financial statements for the period ending 30 June, 2024 could not be confirmed.</p>	<p>1. Management Response on Inaccuracies in the Financial Statements</p> <p>-The Statement of Financial Performance has been amended to reflect the correct surplus balance for the ended June 30, 2024</p> <p>-The omitted content on management discussion and analysis has been placed correctly in the financials</p> <p>-The Statement of comparison of budget and actual amounts percentages has been computed correctly.</p>	Resolved	18 th November 2024
OAG/NRO/LBC GF/2023-2024/(9) dated 17 December, 2024	<p>2. Budgetary Control and Performance</p> <p>The statement of comparison of budget and actual amounts reflects final budgeted and actual income of Kshs.1,479,657. Similarly, the same statement reflects final budgeted expenditure and actual expenditure of Kshs.306,955. However, the budgeted and actual amounts were unsupported with monthly financial and non-financial budgetary report submitted to the Controller of the Budget, Auditor General and Treasury.</p>	<p>3. Management Response on Budgetary Control and Performance</p> <p>Baringo County Lake Bogoria Community Grant Management do prepares quarterly financial statements report and submit to relevant offices on or before 15th of the following month. It is true that the statement of Comparison of budget and actual amounts reflects final Budgeted and Actual Income of Kshs. 1,479,657 and an expenditure amounting to Kshs. 309,955. However the budgeted and actual amounts were supported with Quarterly Financial</p>	Resolved	18 th November 2024

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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)
		and non-financial budgetary report which were submitted to Controller of Budget, Auditor General and National Treasury as required.		
OAG/NRO/LBC GF/2023-2024(9) dated 17 December, 2024	4. Unresolved Prior Year Matters Various prior year audit issues remained unresolved as at 30 June, 2023. Management did not provide evidence of progress made in resolving the prior year audit issues. This was contrary to the requirements of the Public Sector Accounting Standards Board reporting guidelines	4. Management Response on unresolved prior year matters Baringo County Lake Bogoria Community Grant Management received Management letter and draft report on audit issues for financial year 2022/2023 and financial statements were amended, other matters responded and resolved as required.	Resolved	18 th November 2024
OAG/NRO/LBC GF/2023-2024(9) dated 17 December, 2024	5. Irregular Maintenance of Bank Account The statement of financial position reflects cash and cash equivalents totaling to Kshs.1,366,159. Review of records revealed that the Fund maintains two bank accounts in a private saving and credit society (BORESHA SACCO). This is contrary to Regulation 82 of the Public Finance Management (County Governments) Regulations, 2015 which states that all Government bank accounts shall be opened at Central Bank of Kenya except the imprest account.	5. Responses on Irregular Maintenance of Bank Account It is true that the statement of financial position reflects cash and cash equivalents totaling to Kshs.1,366,159. Baringo County Lake Bogoria Community Grant Account is being maintained in one Account at ACCESS BANK A.C NO. 142335/500UCA00/1/0 KABARNET Branch BUT NOT BORESHA SACCO.		

Grant Accounting Officer - Chief Officer Tourism & Wildlife

Name; Nancy Korir

Signature: [Signature]

Date: 7/11/2025

CHIEF OFFICER
 DEPARTMENT OF TOURISM AND WILDLIFE
 DEVELOPMENT
[Signature]
 07 NOV 2025
 BARINGO COUNTY GOVERNMENT
 P.O. BOX 53-30400, KABARNET

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Annex II: Inter-Grant Confirmation Letter

BARINGO COUNTY GOVERNMENT

OFFICE OF THE CHIEF OFFICER

Baringo County Treasury
P.O BOX 53-30400
KABARNET



Date, 15th August 2025

BARINGO COUNTY TREASURY

The Accounting Officer Baringo County Treasury wishes to confirm the amounts disbursed as at 30th June 2025 as indicated in the table below. Please compare the amounts disbursed to you with the amounts you received and populate the column E in the table below Please sign and stamp this request in the space provided and return it to us.

Confirmation of amounts received by [Lake Bogoria Community Grant] as at 30 th June 2025							
Referen ce Number	Date Disbursed	Amounts Disbursed by [Baringo County Treasury] (Kshs) as at 30 th June 2025				Amount Received by the Grant (KShs) as at 30 th June 2025 (E)	Diffe rence s (KSh s) (F)=(D-E)
		Recurrent (A)	Develo pment (B)	Inter- Ministeri al (C)	Total (D)=(A+B+C)		
1.	07/02/2025	3,540,591.00	-	-	3,540,591.00	3,540,591.00	-
Total		<u>3,540,591.00</u>			<u>3,540,591.00</u>	<u>3,540,591.00</u>	-

In confirm that the amounts shown above are correct as of the date indicated.

Head of Accountants department of beneficiary Grant:

Name DAMIO ERIMA Sign

Date



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Annex III: Reporting of Climate Relevant Expenditures

Project Name	Project Description	Project Objectives	Project Activities					Source of Grants	Implementing Partners
				Q1	Q2	Q3	Q4		

Annex IV: Reporting on Disaster Management Expenditure

Column I	Column II	Column III	Column IV	Column V	Column VI	Column VII
Programme	Sub-programme	Disaster Type	Category of disaster related Activity that require expenditure reporting (response/recovery/mitigation/preparedness)	Expenditure item	Amount (Kshs .)	Comments