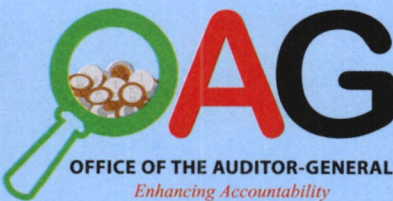


REPUBLIC OF KENYA



REPORT

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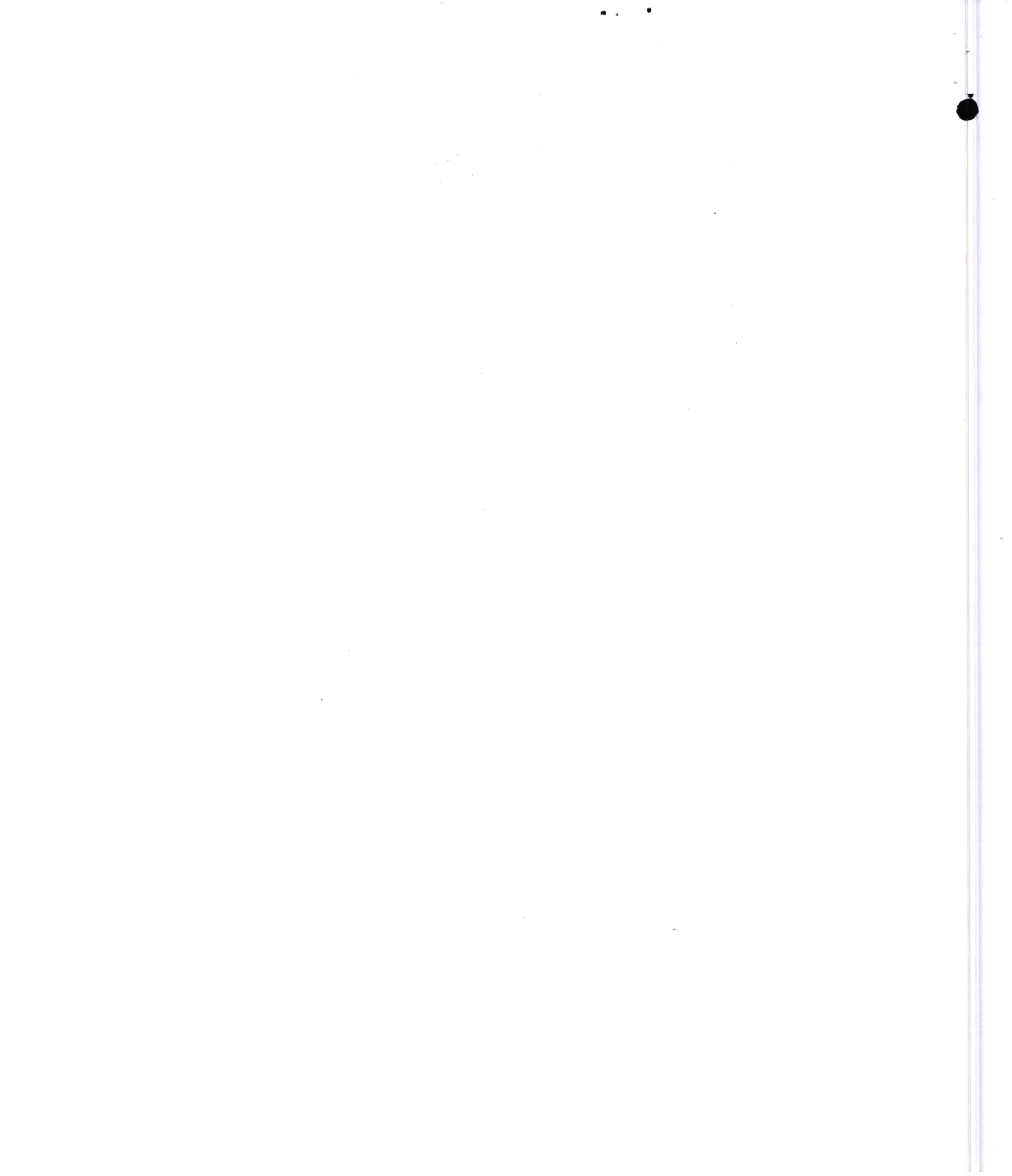
OF

THE AUDITOR-GENERAL

ON

**KAJIADO COUNTY
YOUTH AND WOMEN
ENTERPRISE FUND**

**FOR THE YEAR ENDED
30 JUNE, 2025**





OFFICE OF THE AUDITOR GENERAL
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KAJIADO COUNTY YOUTH AND WOMEN ENTERPRISE FUND

**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)

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Kajiado County Youth and Women Enterprise Fund
Annual Report and Financial Statements for the year ended June 30, 2025

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Kajiado County Youth and Women Enterprise Fund
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1. Acronyms and Definition of Key Terms

A. Acronyms

BOM	Board 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 Board
Kshs	Kenya Shillings
KCYWEF	Kajiado County Youth & Women Enterprise Fund

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.

**Kajiado County Youth and Women Enterprise Fund
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2. Key Entity Information and Management

a) Background information

Kajiado County Youth & Women Enterprise fund is established pursuant to Article 176(1) of the Constitution of Kenya. According to section 12 of the county government act establishes Kajiado County Youth & Women Fund Committee. Among the function bestowed upon the Kajiado county Youth & Women Enterprise Fund Committee is preparation of annual financial estimate of expenditure, exercising budgetary control and performing other functions prescribed by national legislation. Section 116(1) of the Public Finance Management Act 2012 empowers the county Executive committee member for finance to Establish county public funds with the approval of the county executive committee and county assembly. Sub Section 7 requires the administrator of county public fund to prepare accounts for each financial year and submit them for to the Auditor General. The Fund is wholly owned by the County Government of Kajiado and is domiciled in Kenya.

Arising from the above provisions and as advised by Salaries and Remuneration Commission (SRC) the fund’s principal activity is to advanced interest free loans to under these Regulations and applicable from time to time by the Kajiado County Youth & Women Enterprise Fund Policy

b) Principal Activities

The Fund principal activity is to advance interest free loans to women and youth groups to empower them economically in the manner under these Regulations and Fund Policy

c) Fund Administration Committee

Ref	Name	Position
1	Jeremiah Taiko	Director Youth/Committee Chair
2	Janet Sereu	County Executive Committee Member Education
3	Simon Kipior	Fund Administrator
4	Jacqueline Mwaniki	Chief Officer Education, Youth & Sports
5	Lilian Kenyatta	Gender Officer
6	Nicholas Lekanayia	Fund Accountant

d) Key Management team

Ref	Name	Position
1	Simon Kipior	Fund Administrator/Signatory
2	Jacqueline Mwaniki	Chief Officer Education, Youth& Sports/Signatory
3	Lilian Kenyatta	Gender Officer/Signatory
4	Janet Sereu	CEC-Member Education
5	Jeremiah Taiko	Director Youth/Committee Chair
6	Nicholas Lekanayia	Fund Accountant

**Kajiado County Youth and Women Enterprise Fund
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Key Entity and Management (Continued)

e) Fiduciary Oversight Arrangements

SN	Position	Name
1	Directorate Internal Audit	Richard Parsitau
2	Directorate Finance & Accounting	CPA. Joshua Majakusi

f) Registered Offices

P.O. Box 1101100
Kajiado County Headquarters
Kajiado, KENYA

g) Fund Contacts

Telephone: (254) 0202043075
Email: treasury.cgk@gmail.com
Website: www.go.ke

h) Fund Bankers

1. Kenya Commercial Bank
P.O. Box 43 01100
Kajiado

Key Entity and Management (Continued)

2. Independent Auditors

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

3. Principal Legal Adviser

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

4. County Attorney

The County Attorney
County Attorney Office
Governors Court
P.O. Box 1101100
Kajiado, Kenya

**Kajiado County Youth and Women Enterprise Fund
Annual Report and Financial Statements for the year ended June 30, 2025**

3. Fund Administration Committee

Name	Details of qualifications and experience
<p>1. Jeremiah Ntari Taiko</p> 	<p>D.o.B. 1/1/1987 Qualification: Bachelor of Art in Development Studies Work experience 12 years Independent. Fund Administration Committee Chair</p>
<p>2. Lilian Kenyatta</p> 	<p>D.o.B. 11/01/1980. Qualification: Certificate in Primary Education (P1) Work experience: 10 years Director: Gender Officer</p>
<p>3. Jacqueline Mwaniki</p> 	<p>D.o.B. 8/August/1975. Qualification: MBA double major, strategic Management/Human Resource Work experience: 20 years Director: Chief Officer Youth & Sports</p>
<p>4. Janet Sereu</p> 	<p>D.O.B 1973 Qualification: Bachelor of Arts –Education Masters-Business Administration Work experience: 31 years County Executive Committee Member-Education</p>
<p>5. Simon Kipior</p> 	<p>D.o.B. 10/11/1989. Qualification: Bachelor of Commerce Finance Work experience: 5 years Director: Fund Administrator</p>
<p>6. Nicholas Lekanayia</p> 	<p>D.o.B. 1988. Qualification: CPAK Work experience: 6 years</p>

**Kajiado County Youth and Women Enterprise Fund
Annual Report and Financial Statements for the year ended June 30, 2025**

4. Management Team

Name	Details of qualifications and experience
<p>1. Simon Kipior</p> 	<p>D.o.B. 10/11/1989. Qualification: Bachelor of Commerce Finance Work experience: 5 years Director: Fund Administrator</p>
<p>2. Jeremiah Ole Ncharo</p> 	<p>D.O.B 1973 Qualification: Bachelor of Arts –Education Masters-Business Administration Work experience: 31 years County Executive Committee Member-Education</p>
<p>3. Jacqueline Mwaniki</p> 	<p>D.o.B. 8/August/1975. Qualification: MBA double major, strategic Management/Human Resource Work experience: 20 years Director: Chief Officer Youth & Sports</p>
<p>4. Lilian Kenyatta</p> 	<p>D.o.B. 11/01/1980. Qualification: Certificate in Primary Education (P1) Work experience: 10 years Director: Gender Officer</p>
<p>5. Jeremiah Ntari Taiko</p> 	<p>D.O.B. 1/1/1987 Qualification: Bachelor of Art in Development Studies Work experience 12 years Independent. Fund Administration Committee Chair</p>
<p>6. Nicholas Lekanayia</p> 	<p>D.O.B. 1988. Qualification: CPAK Fund Accountant</p>

**Kajiado County Youth and Women Enterprise Fund
Annual Report and Financial Statements for the year ended June 30, 2025**

5. Fund Chairperson's Report

1. Introduction

It is with great responsibility that I present this report of the Kajiado County women and youth Fund. As the Chairperson of the Kajiado County Youth & Women Enterprise Fund Management (KCYWEF), I am pleased to report on the progress made in achieving the Fund's predetermined objectives during the reporting period. This report outlines the Fund's performance, challenges, and strategic direction for the coming period.

2. Overview of Fund Objectives and Performance

The KCYWEF was established with the primary objective of empowering women and youth in Kajiado County through economic development, and community engagement. The Fund's strategic goals are aligned with the County's development plan and the national agenda for gender equality and youth empowerment.

Since inception of the fund, the Fund has made significant strides in achieving its objectives, with the following key outcomes:

- Education and Skill Development: The Fund has successfully implemented training programs, reaching over 500 participants, including women and youth. These programs have focused on skills such as agriculture, entrepreneurship, and livestock rearing.
- Economic Empowerment: The Fund has facilitated the establishment of micro-enterprises, providing employment opportunities to over 400 women and youth. Additionally, groups have received microloans, enabling them to start or expand their businesses.
- Community Engagement and Leadership Development: The Fund has trained women and youth in leadership and community mobilization, enabling them to take active roles in local governance and development initiatives.

3. Challenges and Areas for Improvement

Despite the progress made, the Fund has encountered several challenges that have impacted its performance. These include:

- Resource Constraints: Limited funding and inadequate infrastructure have hindered the expansion of programs and services.
- Partnership Gaps: Limited collaboration with local institutions and community leaders has resulted in reduced program reach and impact.
- Monitoring and Evaluation: The Fund has faced challenges in effectively monitoring and evaluating the outcomes of its programs, which has affected the accuracy of performance reporting.

Kajiado County Youth and Women Enterprise Fund
Annual Report and Financial Statements for the year ended June 30, 2025

4. Strategic Adjustments and Future Plans

To address these challenges, the Fund has committed to the following strategic adjustments:

- Enhanced Funding Strategies: The Fund is exploring alternative funding sources, including partnerships with private sector entities and donor organizations.
- Strengthened Partnerships: The Fund is working to build stronger relationships with local institutions, NGOs, and community leaders to enhance program reach and impact.
- Improved Monitoring Systems: The Fund is implementing more robust monitoring and evaluation frameworks to ensure that programs are effectively measured against their objectives.

5. Conclusion

The Kajiado County Youth & Women Enterprise Fund Management has made significant progress in achieving its predetermined objectives. However, continued efforts are needed to address the challenges and ensure sustainable development for women and youth in Kajiado County. The Fund remains committed to its mission of empowering women and youth through education, economic development, health, and community engagement.

I would like to express my gratitude to the County Government, the County Assembly for their continued support and collaboration. Together, we are building a brighter future for women and youth in Kajiado County.

Name JEREMIAH NJARI Signature  Date 03/11/2025

Chairperson of the Fund

**Kajiado County Youth and Women Enterprise Fund
Annual Report and Financial Statements for the year ended June 30, 2025**

6. Report of The Fund Administrator

Budget Performance against Actual

During the period under review the fund administration hasn't received any fund allocation from the County treasury hence didn't disburse any loans so far to the beneficiaries. The budget allocation stood at Kshs. 15,000,000 but the actual budget received was Nil.

Physical progress based on outputs, outcomes and impacts

The Fund has an existing regulation that was formulated in the year 2016 since its inception it has gone through transitions evidence by budgetary allocation from its first disbursement in 2017. The Fund has positively improved standards of SMEs and groups economically by introducing value addition to the products of the groups and SMEs. Further the fund has enhance capacity building in various aspects, groups are able to make a forecast and make decisions on viable projects risk assessment and financial management. The tables below shows the trend of disbursement since inception.

Sub County	2017/18				2018/19			
	No. of Groups	Youth	Women	Amount	No. of Groups	Youth	Women	Amount
		10	13	2,385,000	50	24	26	7,500,000
Kajiado Central	23							
Kajiado North	26	15	11	2,600,000	48	23	25	7,050,000
Kajiado East	25	12	13	2,500,000	46	23	23	6,900,000
Kajiado South	24	12	12	2,450,000	49	28	21	8,000,000
Kajiado West	24	12	12	2,400,000	52	25	27	7,150,000
Total	122	61	61	12,335,000	245	123	122	36,600,000

7.

Sub County	2019/20				2020/21			
	No. of Groups	Youth	Women	Amount	No. of Groups	Youth	Women	Amount
	18	6	12	2,300,000	9		9	
Kajiado Central					18			
Kajiado North	9	4	5	950,000	12		14	3,300,000
Kajiado East	8	4	4	900,000	12		11	2,950,000
					23			

Kajiado County Youth and Women Enterprise Fund
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Kajiado South	16	9	6	1,900,000	17	4	13	2,250,000
Kajiado West	17	9	8	2,400,000	18	3	15	2,700,000
Total	67	32	35	8,450,000	102	60	62	13,500,000

Sub County	2021/22			
	No. of Groups	Male	Female	Amount
Kajiado Central	8	4	4	1,300,000
Kajiado North	7	4	3	1,100,000
Kajiado East	9	5	4	1,500,000
Kajiado South	7	3	4	1,100,000
Kajiado West	10	4	6	2,000,000
Total	41	20	21	7,000,000

Sub County	No. of Groups	Male	Female
Kajiado Central	16	9	7
Kajiado North	14	8	6
Kajiado East	9	5	4
Kajiado South	9	5	4
Kajiado West	14	8	6
Total	62	35	27

8.

Sub County	2023/24-First Quarter			
	No. of Groups	Youth	Women	Amount
Kajiado Central	6	4	2	973,000
Kajiado North	6	3	3	945,000
Kajiado East	6	2	4	957,000
Kajiado South	6	3	3	983,500
Kajiado West	5	3	2	964,500
Total	29	15	14	4,823,000

The Fund has so far disbursed loans to 688 groups since its inception of a total amount of Kshs. 96,658,000. Out of the total loan book Kshs. 90,204,486 are still outstanding. The repayment has been on a downward trend since its inception, a total collection of Kshs. 6,642,025 has been collected through the years under operation.

**Kajiado County Youth and Women Enterprise Fund
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Description	Audited Financial Years						
	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023-24 Q1
Repayments	997,762	3,273,753	1,654,960	527,340	50,330	40,380	97,500
Total Repayments	6,642,025						

From the analysis above it's evident that payments are on a downward trend, this is contributed to the political environment in which the Fund operates. In most cases the groups are not sensitized on the nature of the Funds that they are obligated to refund the money over and above having a political secondment/recommendation.

Subsequently over and above the Kajiado county youth & Women Fund attaining its objective, the Fund has shouldered a number of challenges as analysed in the above comparison. The Fund has been under budgeted as evident in the number of groups that benefited from the loan from time to time.

The Fund further wishes to come up with a debt management policy that puts into consideration the threshold at which loans can be recovered and the instance at which the management can apply force in the recovery process.

Progress on recovery of the fund

It is with great responsibility and commitment that I present this statement regarding the current status of overdue loans and the strategic approach we are taking to recover them. As the Fund Administrator, I am deeply aware of the importance of maintaining the financial integrity of our organization and ensuring that all stakeholders receive the support they are entitled to. The recovery of overdue loans is not only a financial imperative but also a moral obligation to uphold the trust placed in us by the community and the government.

Over the past few months, we have observed an increase in the number of overdue loans, which has raised concerns about the sustainability of our operations. However, we are not without solutions. Our team has been working diligently to identify and implement effective strategies to recover these overdue amounts. Below, I outline the key approaches we are employing to address this challenge.

Firstly, we are enhancing our communication with borrowers. We have initiated a series of outreach programs aimed at informing borrowers about the consequences of nonpayment and the steps they can take to resolve their outstanding balances. These communications are being conducted through multiple channels, including phone calls, letters, and digital notifications, to ensure that all borrowers are adequately informed.

Secondly, we are exploring the possibility of restructuring existing loan agreements. Where possible, we are working with borrowers to negotiate revised payment schedules that are more manageable and aligned with their financial circumstances. This approach not only helps in

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reducing the risk of further defaults but also fosters a more cooperative relationship between the Fund and the borrowers.

Thirdly, we are leveraging technology to improve our loan recovery processes. We are implementing a more sophisticated loan management system that allows us to track payments in real-time and identify potential issues before they escalate. This system will also enable us to generate detailed reports that can be used to inform our decision-making and improve our overall efficiency.

In addition, we are collaborating with local financial institutions and other stakeholders to explore alternative funding sources. This includes seeking partnerships with banks and microfinance organizations that can provide the necessary financial support to help us recover overdue loans. These partnerships are essential in ensuring that we can continue to provide the services we are committed to delivering.

We are also reviewing our loan policies and procedures to ensure that they are as effective as possible in preventing defaults. This includes revising the terms and conditions of loans to include more stringent repayment schedules and clearer terms of service. These changes are designed to reduce the likelihood of future defaults and to ensure that the Fund remains financially stable.

Finally, we are committed to transparency and accountability in our recovery efforts. We will be providing regular updates to our stakeholders on the progress of our recovery initiatives, ensuring that everyone is informed and involved in the process. This transparency is crucial in maintaining the trust and confidence of our stakeholders.

In conclusion, while the challenge of recovering overdue loans is significant, we are confident that our strategic approach will enable us to overcome this obstacle. We are committed to working diligently to ensure the financial stability of the Fund and the continued support of our stakeholders. Together, we can achieve our goals and ensure that the Fund continues to serve the community effectively.

**Kajiado County Youth and Women Enterprise Fund
Annual Report and Financial Statements for the year ended June 30, 2025**

9. Statement of Performance Against the County Fund’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 accounting officer when preparing financial statements of each County Government entity Government entities in accordance with the standards and formats prescribed by the Public Sector Accounting Standards Board includes a statement of the county government entity’s performance against predetermined objectives.

The Kajiado County Youth & Women Enterprise Fund Management (KCYWEF) has been actively working towards the realization of its predetermined objectives, which are aligned with the broader goals of the Kajiado County Government and the national development agenda. The Fund’s primary objectives include the empowerment of women and youth through education, economic development, health, and social inclusion. This statement of performance provides a comprehensive review of the Fund’s achievements, challenges, and areas for improvement in relation to its set objectives.

During the period under review the fund administration hasn’t received any fund allocation from the County treasury hence didn’t disburse any loans so far to the beneficiaries. The budget allocation stood at Kshs. 15,000,000 but the actual budget received was Nil.

Program	Objective	Outcome	Indicator		Performance
Provision of Loan facilities to qualified groups	To ensure all Qualified Groups have access to Loan facilities	Number of Loans successfully applied	% of Women % Youth taking loan facilities		During FY 2024,2025 groups that accessed facility and were able build undertake development
			Women 49.71%	Youth 50.29%	
Program	Objective	688 since inception			No disbursement made during the year

In conclusion, the Kajiado County Youth & Women Enterprise Fund Management has made significant progress in achieving its predetermined objectives. However, continued efforts are needed to address the challenges and ensure sustainable development for women and youth in Kajiado County. The Fund remains committed to its mission of empowering women and youth through education, economic development, health, and community engagement.

10. Corporate Governance Statement

The Kajiado County Youth & Women Enterprise Fund Management (KCYWEF) is committed to upholding high standards of corporate governance to ensure transparency, accountability, and effective decision making. The Board of Directors is composed of individuals with relevant expertise, experience, and a strong commitment to the development of women and youth in Kajiado County.

Board Members and Their Functions:

1. Chairperson

Function: Oversees the overall operations of the Board, ensures effective governance, and represents the Fund in official capacities.

Responsibility: Ensures that the Fund operates in accordance with its mission, vision, and legal framework.

2. Secretary

Function: Maintains records of meetings, ensures communication between the Board and the Executive Committee, and manages administrative functions.

Responsibility: Ensures that all Board decisions are properly documented and communicated.

3. Member Representatives

Function: Represent the interests of women and youth in Kajiado County.

Responsibility: Provide input on policy development, program implementation, and community engagement.

Board Functions and Responsibilities

The Board of Directors is responsible for the strategic direction and governance of the KCYWEF

. Key functions include:

Strategic Planning: Developing and reviewing the Fund's strategic plan to ensure alignment with the goals of the Kajiado County Government and the broader development agenda.

Policy Development: Formulating policies and guidelines that govern the Fund's operations, programs, and services.

Oversight: Ensuring that the Fund's activities are in line with its mission, vision, and legal obligations.

Accountability: Holding the Executive Committee and management accountable for the effective use of resources and the achievement of Fund objectives.

Community Engagement: Engaging with women and youth in Kajiado County to ensure their voices are heard in decision making processes.

Appointment of Board member

Under Sub-Section 1(b) the following are subject to members appointed to the board.

- Satisfy Chapter 6 of the constitution
- Holds a minimum of a bachelors' degree from a university recognized in kenya or an account of their training or Experience:
 - Having Over Ten years' experience in financial and Economic matters

Kajiado County Youth and Women Enterprise Fund
Annual Report and Financial Statements for the year ended June 30, 2025

- Being Knowledgeable about trade
- Legal understanding on matters small business
- Comply with any other criteria the County Executive may prescribe

Governance Principles and Commitments

The KCYWEF is committed to upholding the following principles of corporate governance:

Transparency: All decisions, financial activities, and operations are conducted with transparency and openness.

Accountability: Board members and management are accountable for their actions and decisions.

Integrity: All members of the Board and management are expected to act with integrity, honesty, and ethical behavior.

Inclusivity: The Fund is committed to inclusivity, ensuring that women and youth are fully represented in all aspects of governance and decision making.

Compliance: The Fund adheres to all relevant laws, regulations, and standards of governance. The Kajiado County Youth & Women Enterprise Fund Management is dedicated to promoting the empowerment of women and youth through effective governance, strategic planning, and community engagement.

**Kajiado County Youth and Women Enterprise Fund
Annual Report and Financial Statements for the year ended June 30, 2025**

11. Management Discussion and Analysis

The Kajiado County Youth & Women Enterprise Fund Management (KCYWEF) has maintained a strong focus on the empowerment of women and youth through the implementation of its strategic objectives. The Fund has consistently demonstrated a commitment to transparency, accountability, and community engagement, which have been critical to its success in achieving its developmental goals.

The management team has reviewed the Fund’s performance against its predetermined objectives, which include enhancing access to education, promoting economic empowerment, improving health and nutrition, and fostering leadership and community participation. The Fund has made significant progress in these areas, with measurable outcomes in terms of program reach, participant engagement, and community impact.

The Fund has an existing regulation that was formulated in the year 2016 since its inception it has gone through transitions evidence by budgetary allocation from its first disbursement in 2017. The Fund has positively improved standards of SMEs and groups economically by introducing value addition to the products of the groups and SMEs. Further the fund has enhance capacity building in various aspects, groups are able to make a forecast and make decisions on viable projects risk assessment and financial management. The tables below shows the trend of disbursement since inception.

Sub County	Progressive Report since 2016- Women & Youth Groups (Combined Data)		
	No. of Groups	Youth	Women
Whole County Data			
Total	688	346	342

The Fund has so far disbursed loans to 688 groups since its inception of a total amount of Kshs. 96,658,000. Out of the total loan book Kshs. 90,604,486 are still outstanding. The repayment has been on a downward trend since its inception, a total collection of Kshs. 6,642,025 has been collected through the years under operation.

Description	Audited Financial Years						
	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023-24 Q1
Repayments	997,762	3,273,753	1,654,960	527,340	50,330	40,380	97,500
Total Repayments	6,642,025						

From the analysis above it’s evident that payments are on a downward trend, this is contributed to the political environment in which the Fund operates. In most cases the groups are not sensitized on the nature of the Funds that they are obligated to refund the money over and above having a political secondment/recommendation.

Kajiado County Youth and Women Enterprise Fund
Annual Report and Financial Statements for the year ended June 30, 2025

Subsequently over and above the Kajiado county youth & Women Fund attaining its objective, the Fund has shouldered a number of challenges as analyses in the above comparison. The Fund has been under budgeted as evident in the number of groups that benefited from the loan from time to time.

The Fund further wishes to come up with a debt management policy that puts into consideration the threshold at which loans can be recovered and the instance at which the management can apply force in the recovery process.

12. Environmental and Sustainability Reporting

The Fund has no allocation within its budget to conserve the environment, promote education, sports, healthcare, labour relations, staff training and development, and water and sanitation initiatives.

1. Sustainability strategy and profile -

This is looked in the future to focus on climate change mitigation system towards global efforts to get back and repair climate change.

2. Environmental performance

This hasn't been done during the year.

3. Employee welfare

Not done during the year

4. Market place practices-

This is outside the core mandate of the fund. This could be looked in future reference to change of regulations

5. Corporate Social Responsibility / Community Engagements

Due to budget constraints the fund management didn't have any CRS or community engagements during the year this is attributed to the nature of the fund and budget lines

Kajiado County Youth and Women Enterprise Fund
Annual Report and Financial Statements for the year ended June 30, 2025

13. Report of The Trustees

The Trustees submit their report together with the audited financial statements for the year ended June 30, 2025 which show the state of the Fund affairs.

Principal activities

The principal activity of the Fund is to disburse interest free loans to Youth and Women

Results

The results of the Fund for the year ended June 30, 2025 are set out on page 1-32

Committee

The members of the Committee of The Funds who served during the year are shown on page IV.

Auditors

The Auditor General is responsible for the statutory audit of the Fund in accordance with Article 229 of the Constitution of Kenya and the Public Audit Act 2015.

By Order of the Board

.....


Fund Administration Committee

Date:
03/11/2025

**Kajiado County Youth and Women Enterprise Fund
Annual Report and Financial Statements for the year ended June 30, 2025**

14. 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 Fund established by Kajiado County Public Finance Management (Youth and Women Enterprise Fund) Regulation, 2016 shall prepare financial statements for the Fund in accordance with the standards and formats prescribed by the Public Sector Accounting Standards Board.

The Administrator of the County Public Fund is responsible for the preparation and presentation of the Fund’s financial statements, which give a true and fair view of the state of affairs of the Fund 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 Fund;
- (iii) designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial statements, and ensuring that they are free from material misstatements, whether due to error or fraud;
- (iv) safeguarding the assets of the Fund;
- (v) selecting and applying appropriate accounting policies; and
- (vi) Making accounting estimates that are reasonable in the circumstances.

The Administrator of the County Public Fund accepts responsibility for the Fund’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 Kajiado County Public Finance Management (Youth and Women Enterprise Fund) Regulation, 2016.

The Administrator of the Fund is of the opinion that the Fund’s financial statements give a true and fair view of the state of Fund’s transactions during the financial year ended June 30, 2025, and of the Fund’s financial position as at that date. The Administrator further confirm the completeness of the accounting records maintained for the Fund, which have been relied upon in the preparation of the Fund’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 Fund has assessed the Fund’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. OR

Nothing has come to the attention of the Administrator to indicate that the Fund will not remain a going concern for at least the next twelve months from the date of this statement.

Approval of the financial statements

The Fund’s financial statements were approved by the Board on 03-11, 2025 and signed on its behalf by:


.....

Administrator of the County Public Fund

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 KAJIADO COUNTY YOUTH AND WOMEN ENTERPRISE FUND 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 Kajiado County Youth and Women Enterprise Fund set out on pages 1 to 39, which comprise of the statement of

Report of the Auditor-General on Kajiado County Youth and Women Enterprise Fund for the year ended 30 June, 2025

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 Kajiado County Youth and Women Enterprise Fund 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 Kajiado County Public Finance Management (Youth and Women Enterprise Fund) Regulations, 2016 and the Public Finance Management Act, 2012.

Basis for Qualified Opinion

Long Outstanding Receivables

The statement of financial position and as disclosed in Note 18 to the financial statements reflect long-term receivables from exchange transactions balance of Kshs.90,604,486. Review of the schedule supporting the receivables balance revealed that details such as amount borrowed, breakdown of re-payments, allocation of loans between the principal and interest amount and loan balances were not disclosed. In addition, Management had not made a provision for bad and doubtful debts on the long outstanding loans whose recoverability was in doubt considering that they were not secured. Further, Management did not provide evidence of measures put in place to recover the long outstanding loans.

In the circumstances, the accuracy, completeness and recoverability of the receivables totalling Kshs.90,604,486 could not be confirmed.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Kajiado County Youth and Women Enterprise Fund 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.

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 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 Information

Management is responsible for the Other Information set out on pages iii to xxi which comprise of Key Entity Information and Management, Fund Administration Committee, Management Team, Fund Chairperson's Report, Report of the Fund Administrator, Statement of Performance Against the County Fund's Predetermined Objectives Corporate Governance Statement, Management Discussion and Analysis, Environmental and Sustainability Reporting, Report of the Trustees and Statement of Management's Responsibilities. The Other Information does not include the financial statements and my audit report thereon.

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

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN 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, 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

Failure to Finance Fund Activities

Review of the original County Executive budget approved by the County Assembly revealed that a budget of Kshs.15,000,000 was approved to fund activities which was adjusted downwards to Kshs.7,500,000. However, no funds were released to the Fund during the year under review. Although Management cited budget constraints as the cause for failure to fund activities of the Fund, no document was provided for audit review to explain measures put in place to ensure future funding.

In the circumstances, the sustainability of the Fund's activities could not be confirmed.

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, and based on the audit procedures performed, I confirm that nothing has come to my attention to cause me to believe that internal controls, risk management and governance were not effective.

Basis for Conclusion

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

Responsibilities of Management and those Charged with Governance

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

In preparing the financial statements, Management is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management is aware of the intention to cease operations.

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

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

Those charged with governance are responsible for overseeing the Fund's, financial reporting process, reviewing the effectiveness of how Management monitors compliance

with relevant legislative and regulatory requirements, ensuring that effective processes and systems are in place to address key roles and responsibilities in relation to governance and risk management, and ensuring the adequacy and effectiveness of the control environment.

Auditor-General's Responsibilities for the Audit

My responsibility is to conduct an audit of the financial statements in accordance with Article 229(4) of the Constitution, Section 35 of the Public Audit Act, 2015 and the International Standards of Supreme Audit Institutions (ISSAIs). The standards require that, in conducting the audit, I obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error and to issue an auditor's report that includes my opinion in accordance with Section 48 of the Public Audit Act, 2015. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISSAIs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

12 November, 2025

Kajiado County Youth and Women Enterprise Fund
Annual Report and Financial Statements for the year ended June 30, 2025

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

Description	Note	2024-2025	2023-2024
		Kshs	Kshs
Revenue From NonExchange Transactions			
Public Contributions and Donations	6		
Transfers From the County Government (Operation)	7		300,000
Fines, Penalties and Other Levies	8		
			300,000
Revenue From Exchange Transactions			
Interest Income	9		
Other Income	10		
Total Revenue			300,000
Expenses			
Employee Costs	11		
Use of goods and services	12	152,790	305,304
Depreciation and Amortization Expense	13		
Finance Costs	14		
Total Expenses		152,790	305,304
Other Gains/Losses			
Gain/Loss on Disposal of Assets	15		
Gain /Loss on fair value of investments	16		
Surplus/(Deficit) for the Period		(152,790)	(5,304)

.....
 Name: *Simon Kipior*
 Administrator of the Fund

.....
 Name: *Nicholas Lukanoyia*,
 Fund Accountant
 ICPAK Member Number: *29,381*

Kajiado County Youth and Women Enterprise Fund
Annual Report and Financial Statements for the year ended June 30, 2025

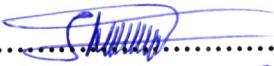
17. Statement of Financial Position As at 30 June 2025


Description	Note	2024-2025	2023-2024
		Kshs	Kshs
Assets			
Current Assets			
Cash and Cash Equivalents	17	3,054	155,844
Current Portion of Long Term Receivables from Exchange Transactions	18		9,823,000
Prepayments	19		
Inventories	20		
Investments in financial assets	21		
Total current assets		3,054	9,978,484
NonCurrent Assets			
Property, Plant and Equipment	22		
Intangible Assets	23		
Long Term Receivables from Exchange Transactions	18	90,604,486	80,781,486
Investment Property	24		
Total non current assets		90,604,486	80,781,486
Total Assets (A)		90,607,540	90,760,330
Liabilities			
Current Liabilities			
Trade and Other Payables from Exchange Transactions	25		
Current Provisions	26		
Current Portion of Borrowings	27		
Employee Benefit Obligations	28		
Social benefit liabilities	29		
Total current liabilities			
NonCurrent Liabilities			
NonCurrent Provisions	26		
Long Term Portion of Borrowings	27		
NonCurrent Employee Benefit Obligation	28		
Social benefit liabilities	29		

**Kajiado County Youth and Women Enterprise Fund
Annual Report and Financial Statements for the year ended June 30, 2025**

Description	Note	2024-2025	2023-2024
		Kshs	Kshs
Total Liabilities (B)			
Net Assets (AB)		90,607,540	90,760,330
Represented By:			
Revolving Fund		85,293,960	85,293,960
Reserves			
Accumulated Surplus		5,313,580	5,466,370
Net Assets		90,607,540	90,760,330

The accounting policies and explanatory notes to these financial statements form an integral part of the financial statements. The entity financial statements were approved on 03-11-2025 and signed by:

.....

 Name: Simon Kiprōr
 Administrator of the Fund

.....

 Name: Nicholas Lekenayia
 Fund Accountant
 ICPAK Member Number: 29,381

**Kajiado County Youth and Women Enterprise Fund
Annual Report and Financial Statements for the year ended June 30, 2025**

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

Description	Revolving Fund	Revaluation Reserve	Accumulated surplus	Total
		Kshs	Kshs	Kshs
Balance As At 1 July 2023	75,593,960		5,471,673	81,065,633
Surplus/(Deficit) For the Period			(5,304)	(5,304)
Funds Received During the Year	9,700,000			9,700,000
Transfers			()	
Revaluation Gain				
Balance As At 30 June 2024	85,293,960		5,466,370	90,760,330
Balance As At 1 July 2024	85,293,960		5,466,370	90,760,330
Surplus/(Deficit) For the Period			(152,790)	(152,790)
Funds Received During the Year				
Transfers			()	
Revaluation Gain				
Balance As At 30 June 2025	85,293,960		5,313,580	90,607,540

**Kajiado County Youth and Women Enterprise Fund
Annual Report and Financial Statements for the year ended June 30, 2025**

19. Statement of Cash Flows for The Year Ended 30 June 2025

Description	Note	2024-2025	2023-2024
		Kshs	Kshs
Cash flows from operating activities			
Receipts			
Public contributions and donations			
Transfers from the county government			10,000,000
Interest received			
Receipts from other operating activities			
Total receipts			10,000,000
Payments			
Fund administration expenses		(150,000)	(300,000)
General expenses/(Bank Charges)		(2,790)	(5,304)
Finance cost			
Other payments			
Net cash flows from operating activities	30	(152,790)	9,694,697
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			97,500
Loan disbursements paid out		()	(13,903,000)
Net cash flows used in investing activities		()	(13,805,500)
Cash flows from financing activities			
Proceeds from revolving fund receipts			
Additional borrowings			
Repayment of borrowings		()	()
Net cash flows used in financing activities		()	()
Net increase/(decrease) in cash & cash Equivalents		(152,790)	(4,110,803)
Cash and cash equivalents at 1 July	17	155,844	4,266,647
Cash and cash equivalents at 30 June	17	3,054	155,844

**Kajiado County Youth and Women Enterprise Fund
Annual Report and Financial Statements for the year ended June 30, 2025**

20. Statement Of Comparison Of Budget And Actual Amounts For The Period 2025

Description	Original budget	Adjustments	Final budget	Actual on comparable basis	Performance 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*	155,844		155,844	155,844	-	100%
Receipts						
Public Contributions and Donations		()				
Transfers From County Govt.	15,000,000	(7,500,000)	7,500,000	-	7,500,000	0
Interest Income						
Other Income						
Total Income	15,155,844	(7,500,000)	7,655,844	155,844		
Expenses						
Fund Administration Expenses	450,000	(225,000)	225,000	150,000	75,000	66.67%
General Expenses	2,790	(-)	2,790	2,790	-	100%
Finance Cost		()				
Total Expenditure	452,790	(225,000)	227,790	152,790	300,000	
Capital expenditure	14,550,000	(7,275,000)	7,275,000	-	7,275,000	
Surplus For the Period	153,054		153,054	3,054 (A)	150,000	

Kajiado County Youth and Women Enterprise Fund
Annual Report and Financial Statements for the year ended June 30, 2025

Budget Reconciliation

	Description of Particulars	Amount in Kshs
	Actual Surplus Amounts as per the statement of Budget	3,054
1	Reason for differences (Under funding of the budget of Actual Vs Budget)	7,500,000
2	Reason for differences (Unfunded Capital expenditure i.e 97% of budget allocation)	(7,275,000)
3	Reason for differences (Unfunded operation Expenditure i.e 3% of budget allocation)	(225,000)
4	Reason for differences	
	Closing Cash and Cash Equivalent as per the statement of Cash flows	3,054

**Kajiado County Youth and Women Enterprise Fund
Annual Report and Financial Statements for the year ended June 30, 2025**

21. Notes to the Financial Statements

Significant Accounting Policies

1. General Information

Kajiado County Youth & Women Enterprise fund is established pursuant to Article 176(1) of the Constitution of Kenya. According to section 12 of the county government act establishes Kajiado County Youth & Women Fund Committee. The entity is wholly owned by the County Government of Kajiado and is domiciled in Kenya. The entity's principal activity is to issue interest free loans to groups.

2. Statement of compliance and basis of preparation

The Fund'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 Fund. 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

(When an IPSAS becomes effective on 1st January 2025, it is applicable in Kenya from 1st July 2025)

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

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

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

Standard	Effective date and impact:
IPSAS 43: Leases	<p><i>Applicable 1st January 2025</i></p> <p>The standard sets out the principles for the recognition, measurement, presentation, and disclosure of leases. The objective is to ensure that lessees and lessors provide relevant information in a manner that faithfully represents those transactions. This information gives a basis for users of financial statements to assess the effect that leases have on the financial position, financial performance and cashflows of an Entity.</p> <p>The new standard requires entities to recognise, measure and present information on right of use assets and lease liabilities.</p> <p><i>State the expected impact of the standard to the Entity if relevant</i></p>

**Kajiado County Youth and Women Enterprise Fund
Annual Report and Financial Statements for the year ended June 30, 2025**

<p>IPSAS 44: Non Current Assets Held for Sale and Discontinued Operations</p>	<p><i>Applicable 1st January 2025</i> The Standard requires, Assets that meet the criteria to be classified as held for sale to be measured at the lower of carrying amount and fair value less costs to sell and the depreciation of such assets to cease and: Assets that meet the criteria to be classified as held for sale to be presented separately in the statement of financial position and the results of discontinued operations to be presented separately in the statement of financial performance. <i>State the expected impact of the standard to the Entity if relevant</i></p>
<p>IPSAS 45: Property Plant and Equipment</p>	<p><i>Applicable 1st January 2025</i> The standard supersedes IPSAS 17 on Property, Plant and Equipment. IPSAS 45 has additional guidance/ new guidance for heritage assets, infrastructure assets and measurement. Heritage assets were previously excluded from the scope of IPSAS 17 in IPSAS 45, heritage assets that satisfy the definition of PPE shall be recognized as assets if they meet the criteria in the standard. IPSAS 45 has an additional application guidance for infrastructure assets, implementation guidance and illustrative examples. The standard has clarified existing principles e.g. valuation of land over or under the infrastructure assets, under maintenance of assets and distinguishing significant parts of infrastructure assets. <i>State the expected impact of the standard to the Entity if relevant</i></p>
<p>IPSAS 46: Measurement</p>	<p><i>Applicable 1st January 2025</i> The objective of this standard was to improve measurement guidance across IPSAS by: 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. The standard also introduces a public sector specific measurement bases called the current operational value. <i>State the expected impact of the standard to the Entity if relevant</i></p>
<p>IPSAS 47: Revenue</p>	<p><i>Applicable 1st January 2026</i> This standard supersedes IPSAS 9 Revenue from exchange transactions, IPSAS 11 Construction contracts and IPSAS 23 Revenue from non exchange transactions. This standard brings all the guidance of accounting for revenue under one standard. The objective of the standard is to establish the principles that an entity shall apply to report useful information to users of</p>

**Kajiado County Youth and Women Enterprise Fund
Annual Report and Financial Statements for the year ended June 30, 2025**

	<p>financial statements about the nature, amount, timing and uncertainty of revenue and cash flow arising from revenue transactions.</p> <p><i>State the expected impact of the standard to the Entity if relevant</i></p>
<p>IPSAS 48: Transfer Expenses</p>	<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 nature, amount, timing and uncertainty of expenses and cash flow arising from transfer expense transactions. This is a new standard for public sector entities geared to provide guidance to entities that provide transfers on accounting for such transfers.</p> <p><i>State the expected impact of the standard to the Entity if relevant</i></p>
<p>IPSAS 49: Retirement Benefit Plans</p>	<p><i>Applicable 1st January 2026</i></p> <p>The objective is to prescribe the accounting and reporting requirements for the public sector retirement benefit plans which provide retirement to public sector employees and other eligible participants. The standard sets the financial statements that should be presented by a retirement benefit plan.</p> <p><i>State the expected impact of the standard to the Entity if relevant</i></p>
<p>IPSAS 50: Exploration For & Evaluation of Mineral Resources</p>	<p><i>Applicable 1st January 2027</i></p> <p>The objective of this Standard is to specify the financial reporting for the exploration for and evaluation of mineral resources. The Standard requires:</p> <ol 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 entity's financial statements arising from the exploration for and evaluation of mineral resources and help users of those financial statements understand the amount, timing and certainty of future cash flows from any exploration and evaluation assets recognized. <p><i>State the expected impact of the standard to the Entity if relevant</i></p>

(i) Early adoption of standards

The Entity did not early – adopt any new or amended standards in the financial year or *the entity adopted the following standards early (state the standards, reason for early adoption and impact on entity's financial statements.)*

4. Summary of Significant Accounting Policies

a) Revenue recognition

i. Revenue from nonexchange transactions

Transfers from other government entities

Revenues from nonexchange transactions with other government entities are measured at fair value and recognized on obtaining control of the asset (cash, goods, services and property) if the transfer is free from conditions and it is probable that the economic benefits or service potential related to the asset will flow to the entity 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 Entity'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 2025 was approved by the County Assembly on 30.06.2024. Subsequent revisions or additional appropriations were made to the approved budget of Kshs. 7,500,000 in accordance with specific approvals from the appropriate authorities. The additional appropriations are added to the original budget by the entity upon receiving the respective approvals in order to conclude the final budget. Accordingly, the Fund recorded Supplementary appropriations of Kshs. 7,500,000 on the FY 2025 budget following the governing body's approval.

The entity'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 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.

Kajiado County Youth and Women Enterprise Fund
Annual Report and Financial Statements for the year ended June 30, 2025

Summary of Significant Accounting Policies (Continued)

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 cash flows has been presented.

c) Property, plant and equipment

All property, plant and equipment are stated at cost less accumulated depreciation and impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the items. When significant parts of property, plant and equipment are required to be replaced at intervals, the entity recognizes such parts as individual assets with specific useful lives and depreciates them accordingly. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in surplus or deficit as incurred. Where an asset is acquired in a nonexchange 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 nonexchange 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 today maintenance of an investment property. Investment property acquired through a nonexchange transaction is measured at its fair value at the date of acquisition. Subsequent to initial recognition, investment properties are measured using the cost model and are depreciated over an year period or investment property is measured at fair value with gains and losses recognised through surplus or deficit. 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 derecognition.

Summary of Significant Accounting Policies (Continued)

c) Financial instruments

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

Financial assets

Classification of financial assets

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

Subsequent measurement

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

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Summary of Significant Accounting Policies (Continued)

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 derecognized 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.

Fair value through surplus or deficit

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

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

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

Summary of Significant Accounting Policies (Continued)

Financial liabilities

Classification

The entity 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 nonexchange 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 labour and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs

After initial recognition, inventory is measured at the lower of cost and net realizable value. However, to the extent that a class of inventory is distributed or deployed at no charge or for a nominal charge, that class of inventory is measured at the lower of cost and current replacement cost. Net realizable value is the estimated selling price in the ordinary course of operations, less the estimated costs of completion and the estimated costs necessary to make the sale, exchange, or distribution. Inventories are recognized as an expense when deployed for utilization or consumption in the ordinary course of operations of the Entity.

e) Provisions

Provisions are recognized when the Entity has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits or service potential will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Where the Entity 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. The entity recognises a social benefit as an expense for the social benefit scheme at the same time that it recognises a liability. The liability for the social benefit scheme is measured at the best estimate of the cost (the social benefit payments) that the entity will incur in fulfilling the present obligations represented by the liability.

**Kajiado County Youth and Women Enterprise Fund
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Summary of Significant Accounting Policies (Continued)

g) Contingent liabilities

The Entity 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 Entity does not recognize a contingent asset, but discloses details of a possible asset whose existence is contingent on the occurrence or nonoccurrence of one or more uncertain future events not wholly within the control of the Entity 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 Entity creates and maintains reserves in terms of specific requirements. *Entity to state the reserves maintained and appropriate policies adopted.*

i) Changes in accounting policies and estimates

The Entity 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

The Entity provides retirement benefits for its employees and directors. Defined contribution plans are postemployment benefit plans under which an entity pays fixed contributions into a separate entity (a fund) and will have no legal or constructive obligation to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits relating to employee service in the current and prior periods. The contributions to fund obligations for the payment of retirement benefits are charged against income in the year in which they become payable.

Defined benefit plans are postemployment benefit plans other than defined contribution plans. The defined benefit funds are actuarially valued triannually 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 postemployment benefit obligation.

Kajiado County Youth and Women Enterprise Fund
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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 Entity regards a related party as a person or an entity with the ability to exert control individually or jointly, or to exercise significant influence over the Entity, or vice versa. 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, shortterm 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 authorised 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)

5. Significant judgments and sources of estimation uncertainty

The preparation of the Entity'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. The Entity based its assumptions and estimates on parameters available when the consolidated financial statements were prepared. However, existing circumstances and assumptions about future developments may change due to market changes or circumstances arising beyond the control of the Entity. Such changes are reflected in the assumptions when they occur. IPSAS 1.140.

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 Entity
- 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 funding to replace the asset
- Changes in the market in relation to the asset

c) Provisions

There were no provisions raised and management determined an estimate based on the information available.

Provisions are measured at the management's best estimate of the expenditure required to settle the obligation at the reporting date and are discounted to present value where the effect is material.

**Kajiado County Youth and Women Enterprise Fund
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Notes To the Financial Statements Continued

6. Public contributions and donations

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

(Provide brief explanation for this revenue)

7. Transfers from County Government

Description	2024-2025	2023-2024
	Kshs	Kshs
Transfers From County Govt. –Operations		300,000
Payments By County On Behalf Of The Entity		
Unconditional Development grants		
Total		

8. Fines, penalties and other levies

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

9. Interest income

Description	2024-2025	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		

(Provide brief explanation for this revenue)

**Kajiado County Youth and Women Enterprise Fund
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10. Other income

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

11. Employee Costs

Description	2024-2025	2023-2024
	Kshs	Kshs
Salaries And Wages		
Staff Gratuity		
Staff Training Expenses		
Social Security Contribution		
Other (<i>Specify</i>)		
Total		

12. Use of Goods and Services

Description	2024-2025	2023-2024
	Kshs.	Kshs.
General Office Expenses		
Loan Processing Costs		
Professional Services Costs		
Administration Fees		
Committee Allowances	150,000	300,000
Bank Charges	2,790	5,304
Electricity And Water Expenses		
Fuel And Oil Costs		
Insurance Costs		
Postage And Courier		
Printing And Stationery		
Rental Costs		
Security Costs		
Telephone And Communication Expenses		
Bank Charges		

**Kajiado County Youth and Women Enterprise Fund
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Description	2024-2025	2023-2024
	Kshs.	Kshs.
Audit Fees		
Provision For Doubtful Debts		
Other (<i>Specify</i>)		
Social benefit expenses*		
Total	152,790	305,304

Social benefit schemes include benefits such as cash transfers for unemployment or elderly in line with IPSAS 42

13. Depreciation and Amortization Expenses

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

14. Finance costs

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

**Kajiado County Youth and Women Enterprise Fund
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15. Gain/(loss) on disposal of assets

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

16. Gain/ (loss) on Fair Value Investments

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

17. Cash and cash equivalents

Description	2024-2025	2023-2024
	Kshs	Kshs
Current Account	3,054	155,844
Others (<i>Specify</i>)		
Total Cash and Cash Equivalents	3,054	155,844

**Kajiado County Youth and Women Enterprise Fund
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Detailed analysis of the cash and cash equivalents are as follows:

Financial Institution	Account number	2024-2025	2023-2024
		Kshs	Kshs
a) Current Account			
Kenya Commercial Bank		3,054	155,844
Bank B			
Sub Total		3,054	155,844
b) Others(Specify)			
Cash In Transit			
Cash In Hand			
Sub Total			
Grand Total		3,054	155,844

18. Receivables from exchange transactions

Description	2024-2025	2023-2024
	Kshs	Kshs
Current Receivables		
Interest Receivable		
Current Loan Repayments Due		9,823,000
Other Exchange Debtors		
Less: Impairment Allowance	()	()
Total Current Receivables		
NonCurrent Receivables		
Long Term Loan Repayments Due	90,604,486	80,781,486
Total Non Current Receivables	90,604,486	80,781,486
Total Receivables From Exchange Transactions	90,604,486	90,604,486

**Kajiado County Youth and Women Enterprise Fund
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Additional disclosure on interest receivable

Description	2024-2025	Insert Comparative FY
	Kshs	Kshs
Interest Receivable		
Interest receivable from current portion of longterm loans of previous years		
Accrued interest receivable from of longterm loans of previous years		
Interest receivable from current portion of longterm loans issued in the current year		
Current loan repayments due		
Current portion of longterm loans from previous years		
Accrued principal from longterms loans from previous periods		
Current portion of longterm loans issued in the current year		

19. Prepayments

Description	2024-2025	2023-2024
	Kshs	Kshs
Prepaid Rent		
Prepaid Insurance		
Prepaid Electricity Costs		
Other Prepayments (<i>Specify</i>)		
Total		

20. Inventories

Description	2024-2025	2023-2024
	Kshs	Kshs
Consumable Stores		
Spare Parts And Meters		
Catering		
Other Inventories (<i>Specify</i>)		
Total Inventories		

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Detailed disclosure on inventories

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

21. Investments in financial assets

Description	2024-2025	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		
Bank y		
Sub total		
c. Equity investments (specify)		
Equity/ shares in Entity		
Sub total		
Grand total		

(Entity should disclose whether the fixed investment financial assets are measured at amortised cost or at fair value through changes in net assets/ equity) Investments in equity should be measured at fair value through surplus or deficit. Other information to be disclosed includes: the interest rates, maturity dates, valuation methodology, and impairment of these investments.

Movement of Equity Investments

Impairment allowance/ provision	2024-2025	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:

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Name of Entity where investment is held	No of shares			Nominal value of shares	Fair value of shares	Fair value of shares
	Direct shareholding	Indirect shareholding	Effective shareholding		Current year	Prior year
	%	%	%	Kshs	Kshs	Kshs
Entity A						
Entity B						
Entity C						

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22. Property, plant, and equipment

	Land	Buildings	Motor vehicles	Furniture and fittings	Computers and office equipment	Total
Rate	X%	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 2025						
Depreciation						
Disposals						
Impairment						
Transfer/Adjustment						
At 30th June 2025						
Net Book Values						
At 30th June 2024						
At 30th June 2025						

**Kajiado County Youth and Women Enterprise Fund
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23. Intangible assets

Description	2024-2025	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		

24. Investment Property

Description	2024-2025	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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25. Trade and other payables from exchange transactions

Description	2024-2025		2023-2024	
	Kshs		Kshs	
Trade Payables				
Refundable 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		%		%
12 years		%		%
23 years		%		%
Over 3 years		%		%
Total (tie to above total)				

26. 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				
NonCurrent Provisions				

**Kajiado County Youth and Women Enterprise Fund
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27. Borrowings

Description	2024-2025	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	2024-2025	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		

The table below shows the classification of borrowings longterm and current borrowings:

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

**Kajiado County Youth and Women Enterprise Fund
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28. Employee benefit obligations

Description	Defined benefit plan	Post employment medical benefits	Other Provisions	2024-2025	2023-2024
	Kshs	Kshs	Kshs	Kshs	Kshs
Current Benefit Obligation					
NonCurrent Benefit Obligation					
Total					

29. Social Benefit Liabilities

Description	2024-2025	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)		

30. Cash generated from operations.

Description	2024-2025	2023-2024
	Kshs	Kshs
Surplus/ (Deficit) For the Year Before Tax	(152,790)	(5,303.50)
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 Capital Expenditure		9,700,000
Net Cash Flow From Operating Activities	(152,790)	9,694,696.50

**Kajiado County Youth and Women Enterprise fund
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31. Related party balances

a) Nature of related party relationships

Entities and other parties related to the Fund 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 fund/scheme is related to the following entities:

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

b) Related party transactions

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

c) Key management remuneration

Description	2024-2025	2023-2024
	Kshs	Kshs
Board Of Trustees		
Key Management Compensation		
Total		

d) Due from related parties

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

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Other Disclosures Continued

e) Due to related parties

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

32. Contingent assets and contingent liabilities

Contingent Liabilities	2024-2025	2023-2024
	Kshs	Kshs
Court Case Against the Fund		
Bank Guarantees		
Total		

33. Financial risk management

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

a) Credit risk

The Fund 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 entity'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 entity's maximum exposure to credit risk without taking account of the value of any collateral obtained is made up as follows:

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Description	Total amount Kshs	Fully performing Kshs	Past due Kshs	Impaired Kshs
At 30 June 2022				
Receivables From Exchange Transactions				
Receivables From Non-Exchange Transactions				
Bank Balances				
Total				
At 30 June 2021				
Receivables From Exchange Transactions				
Receivables From Non-Exchange Transactions				
Bank Balances				
Total				

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

The entity has significant concentration of credit risk on amounts due from Outstanding loans.

The board of trustees sets the Fund'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 Fund Administrator, who has built an appropriate liquidity risk management framework for the management of the entity's short, medium and longterm funding and liquidity management requirements. The entity manages liquidity risk through continuous monitoring of forecasts and actual cash flows.

The table below represents cash flows payable by the Fund under nonderivative financial liabilities by their remaining contractual maturities at the reporting date. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances, as the impact of discounting is not significant.

Description	Less than 1 month	Between 13 months	Over 5 months	Total
	Kshs	Kshs	Kshs	Kshs
At 30 June 2025				

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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				

c) Market risk

The board has put in place an internal audit function to assist it in assessing the risk faced by the entity 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 entity's income or the value of its holding of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return. Overall responsibility for managing market risk rests with the Audit and Risk Management Committee.

The Fund'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 daytoday implementation of those policies.

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

i. Foreign currency risk

The entity 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 entity's foreign currencydenominated 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			

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Financial Assets			
Investments			
Cash			
Debtors/ Receivables			
Liabilities			
Trade And Other Payables			
Borrowings			
Net Foreign Currency Asset/(Liability)			

Foreign currency sensitivity analysis

The following table demonstrates the effect on the Fund'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 entity's financial condition may be adversely affected as a result of changes in interest rate levels. The entity's interest rate risk arises from bank deposits. This exposes the Fund to cash flow interest rate risk. The interest rate risk exposure arises mainly from interest rate movements on the Fund'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 Fund 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

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exchange rates, remain constant. The analysis has been performed on the same basis as the prior year.

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d) Capital risk management.

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

Description	Current FY	Comparative FY
	Kshs	Kshs
Revaluation reserve		
Revolving fund		
Accumulated surplus		
Total funds		
Total borrowings		
Less: cash and bank balances		
Net debt/(excess cash and cash equivalents)		
Gearing	%	%

34. Events after the reporting period

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

35. Ultimate and Holding Entity

The entity is a County Public Fund established pursuant to Article 176(1) of the Constitution of Kenya. According to section 12 of the county government act establishes Kajiado County Youth & Women Fund Committee.

36. Currency

The financial statements are presented in Kenya Shillings (Kshs)

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22. 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/MRO/KD/CEF/2023/2024(21)	Loan Outstanding Loans	Board Met to deliberate on way forward on how to collect loan outstanding	Not Resolved	FY 202627

Guidance Notes:

- (i) Use the same reference numbers as contained in the external audit report.
- (ii) Obtain the “Issue/Observation” and “management comments”, required above, from final external audit report that is signed by Management.
- (iii) Before approving the report, discuss the timeframe with the appointed Focal Point persons within your Fund responsible for implementation of each issue.
- (iv) Indicate the status of “Resolved” or “Not Resolved” by the date of submitting this report to National Treasury.

Fund Manager/Accounting Officer (enter title of head of Fund)

Date.....03.11.2025.....

Simon Kipior 

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Annex II: Interfund Confirmation Letter



*Kajiado County Women and Youth Enterprise Fund
P.O. Box 1101100*

The *Kajiado County Youth and Women and Enterprise Fund* wish to confirm that there was no funds 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 [Insert name of beneficiary Fund] as at 30 th June 2025							
Reference Number	Date Disbursed	Amounts Disbursed by [CC/SAGA/Fund] (Kshs) as at 30 th June 2025				Amount Received by [beneficiary Fund] (KShs) as at 30 th June 2025 (E)	Differences (KShs) (F)=(DE)
		Recurrent (A)	Development (B)	Inter-Ministerial (C)	Total (D)=(A+B+C)		
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total							

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

Head of Accountants department of beneficiary Fund:

Name Nicholas Lukanyia Sign [Signature] Date 03.11.2025

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Annex III: Reporting of Climate Relevant Expenditures

Project Name	Project Description	Project Objectives	Project Activities					Source Of Funds	Implementing Partners
				Q1	Q2	Q3	Q4		

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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