

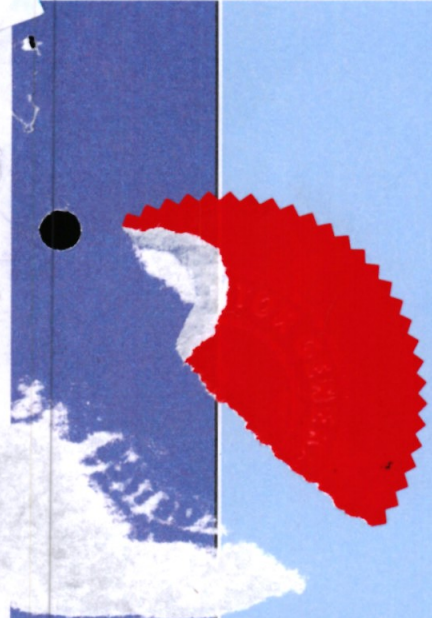
REPUBLIC OF KENYA



REPUBLIC OF KENYA



OFFICE OF THE AUDITOR-GENERAL
Enhancing Accountability




REPORT

OF

THE AUDITOR-GENERAL

ON

**NATIONAL GOVERNMENT
CONSTITUENCIES DEVELOPMENT
FUND - KASIPUL CONSTITUENCY**

 THE NATIONAL ASSEMBLY PAPERS	
FOR THE YEAR ENDED 30 JUNE, 2025	
DATE:	17 FEB 2026
	TUESDAY
TABLED BY:	DEPUTY MAJORITY LEADER
CLERK OF THE TABLE:	FINLAY



NATIONAL GOVERNMENT CONSTITUENCIES DEVELOPMENT FUND

KASIPUL CONSTITUENCY

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED
30th JUNE 2025

Transitional Financial Statements Under International Public Sector Accounting Standards (IPSAS)

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1. Acronyms and Definition of Key Terms

A. Acronyms

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

B. Definition of Key Terms

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

Comparative Year- Means the prior period.

2. Key Constituency Information and Management

(a) Background information

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

Mandate

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

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

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

Vision

Equitable Socio-economic development countrywide.

Mission

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

Core Values

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

Functions of NG-CDF Committee

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

(b) Key Management

The NGCDF Kasipul Constituency's day-to-day management is under the following key organs:

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

Fiduciary Management

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

No	Designation	Name
1.	AIE Holder	Eunice Irene Awuor
2.	National Sub-County Accountant	Jared Odhiambo Orinda
3.	Chairman NGCDFC	Lonnie Oluoch Rapemo
4.	Member NGCDFC	Esther Akinyi
5.	Member NG CDFC	Wellington Otieno Omiti

(c) Fiduciary Oversight Arrangements

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

(d) NGCDF Kasipul Constituency Headquarters

Kasipul NG-CDF Office
Off Kisii - Ahero Road
Oyugis, KENYA

(e) NGCDF Kasipul Constituency Contacts

P.O. Box 264-40222 Oyugis
Telephone: (254) 0721-493341
E-mail: cdfkasipul@ngcdf.go.ke
Website: www.ngcdf.go.ke

(f) NGCDF Kasipul Constituency Bankers

1. Operations Account

Bank Name: Kenya Commercial Bank
Branch: Oyugis
Branch Code: 241
Address: 170-40222, Oyugis

2. Deposit Account

Bank Name: Kenya Commercial Bank
Branch: Oyugis
Branch Code: 241
Address: 170-40222, Oyugis

3. PMC Accounts

Bank Name: Kenya Commercial Bank
Branch: Oyugis
Branch Code: 241
Address: 170-40222, Oyugis




(g) Independent Auditor

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




(h) Principal Legal Adviser

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

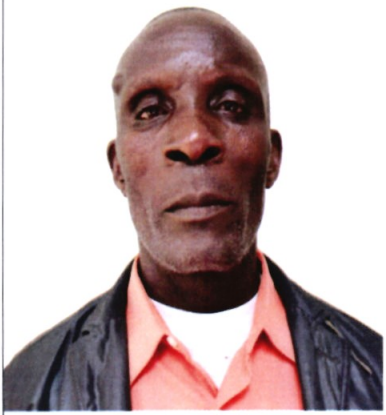

3. NGCDF Committee

No.	Name	Details
1.	 Lonnie Oluoch Rapemo Chairman	<p>Born on 6th August, 1985. He is a skilled automobile technician with a specialization in motorized rickshaw maintenance with 16 years' experience in PWD community service and support, being the chairman of Rachuonyo Disability Development Group.</p> <p>He has demonstrated strong leadership in advocating for disability rights, inclusive development, and improved accessibility within his community. Through his work, he continues to champion inclusive policies, sustainable mobility solutions, and community based support programs, making a lasting difference in the lives of many.</p> <p>He joined Kasipul NG-CDF Committee in the year 2017 as a PWD Representative, and is currently the NG-CDFC Chairman.</p>
2.	 Esther Akinyi Secretary	<p>Born on 27th December, 1997. She is a holder of a bachelor's degree in agribusiness management from Egerton University with 5 years' experience in private banking sector.</p> <p>She is a dynamic and visionary youth leader in the constituency.</p> <p>Her relentless push for greater youth representation in decision-making spaces has not only inspired his peers but also driven tangible policy changes</p> <p>He joined Kasipul NG-CDF Committee in the year 2022 as a coopted member, and is currently the NG-CDFC secretary</p>
3.	 Harold Evans Ndege Member	<p>Born in 1974, he is a KCSE certificate holder, with practical experience in entrepreneurship, he has developed strong skills in business operations. His 28 years expertise in trading demonstrates his ability to identify market opportunities and drive profitable business ventures. As a self-motivated trader, he contributes to the local economy while applying sound business principles to ensure sustainable growth.</p> <p>He joined Kasipul NG-CDF Committee in the year 2017 as a male adult representative.</p>


*National Government Constituencies Development Fund (NGCDF)
Kasipul Constituency
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No.	Name	Details
4.	 Iddah Achieng Seko Member	<p>Born on 26th October, 1982. She is a certificate holder in secretarial services, with 12 years' experience the in hospitality sector and she demonstrates strong business acumen and commitment to quality service delivery. Her hand on experience in hotel management encompasses customer service, operations, and business administration, making her a valuable contributor to the local hospitality sector.</p> <p>She joined Kasipul NG-CDF Committee in the year 2017 as a constituency female nominee.</p>
5.	 Lavendah Victoria Olum Member	<p>Born on 28th May, 1990. She is a diploma holder in business management, currently serving as the Stores Manager at Nyangena Hospital, she oversees procurement, stock control, and distribution of medical supplies, ensuring efficient operations and seamless service delivery.</p> <p>She is passionately involved in youth mobilization initiatives, leveraging her leadership skills to engage, mentor, and empower young people in her community</p> <p>She joined Kasipul NG-CDF Committee in the year 2017 as a female youth representative.</p>
6.	 Wellington Otieno Omiti Member	<p>Born on 10th March, 1991. He is a dynamic and sports oriented individual with a KCSE certificate, actively engaged in promoting grassroots sports development. As the current chairman of Komabaka Football Club in Kasipul Constituency for 11 years, he plays a key leadership role in organizing, managing, and motivating local talent. His involvement in sports highlights his dedication to teamwork, youth empowerment, and community engagement through athletics. Through his leadership, he fosters discipline, camaraderie, and healthy competition, making a positive impact on the local sports scene.</p> <p>He joined Kasipul NG-CDF Committee in the year 2017 as a male youth representative.</p>

*National Government Constituencies Development Fund (NGCDF)
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No.	Name	Details
7.	 <p data-bbox="263 750 558 817">James Owino Ngare Member</p>	<p data-bbox="654 302 1508 504">Born in 1961, he is a certificate holder in accountancy with specialization in stores records, which provided him with the necessary foundation for his career. He has remained active in administrative and leadership roles, currently serving as the secretary of St. Peter’s Oyugis Parish.</p> <p data-bbox="654 537 1508 728">His career demonstrates a strong blend of accounting expertise and organizational leadership, making him a reliable and detail-oriented professional. His 40 years skills in financial management and administration are valuable assets</p> <p data-bbox="654 761 1508 840">He joined Kasipul NG-CDF Committee in the year 2022 as a male adult representative.</p>
8.	 <p data-bbox="263 1265 606 1332">Millicent Aoko Okelloh Member</p>	<p data-bbox="654 840 1508 1187">Born in 1976, she holds a KCPE certificate and is a dedicated community leader with a strong commitment to women’s empowerment. Actively involved in grassroots development initiatives, she currently serves as the chairperson of the Tuinuane Women Group in Kasipul Constituency. With her experience in group management, uplifting women through economic and social programs for over 25 years, she is a driving force for positive change among women in the constituency.</p> <p data-bbox="654 1220 1508 1299">He joined Kasipul NG-CDF Committee in the year 2017 as a female adult representative.</p>
9.	 <p data-bbox="263 1747 534 1825">Denis Kitonyi Kieti DCC</p>	<p data-bbox="654 1344 1508 1534">Born on 19th November, 1973. He holds a degree in Public Administration with 26 years’ experience in public service. Serves as a government representative in the committee, bringing academic expertise and official mandate to community development initiatives.</p> <p data-bbox="654 1568 1508 1758">His dual role combines policy knowledge with grassroots engagement, enabling him to effectively bridge government programs with local needs. As a public administrator, he represents constituent interests in government planning processes</p> <p data-bbox="654 1792 1508 1870">Serve as a member of Kabondo Kasipul NG-CDF Committee</p>

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No.	Name	Details
10.	 <p data-bbox="277 745 608 819">Eunice Irene Awuor Fund Account Manager</p>	<p data-bbox="667 315 1490 521">Born on 11th December, 1982. She is a holder of Master's degree in Project Planning and Management from University of Nairobi and CPA(K) with over 15 years' experience in projects management and finance from both public and private sectors.</p> <p data-bbox="667 573 1433 875">She has demonstrated strong leadership in planning, budgeting, execution, and monitoring of projects. Combining her advanced qualifications with hands on experience, she ensures efficient resource allocation, financial accountability, and successful project delivery while adhering to organisations best practices and regulatory norms and standards.</p> <p data-bbox="667 927 1477 1048">She is currently serving as a Fund Account Manager at the NG-CDF Board, posted in Kabondo Kasipul NG-CDF and acting Kabondo Kasipul NG-CDF.</p> <p data-bbox="667 1099 1430 1180">She is a member of NG-CDF Committee, serving as an Officer of the Board and an Ex-officio member.</p>

4. NG-CDFC Chairman's Report



Kasipul NG-CDFC strived to administer projects in the financial year 2024/2025 within the confines of the law, regulations and guidance by the NG-CDF Board, also taking into account the goals and objectives of the constituency.

This played a major role towards judicious management of the projects and fund administration.

Projects were identified and implemented with much regard to public participation and engagement, in line with the spirit of NG-CDF Act and the Constitution. This was essential so as to facilitate ownership and sustainability of the projects.

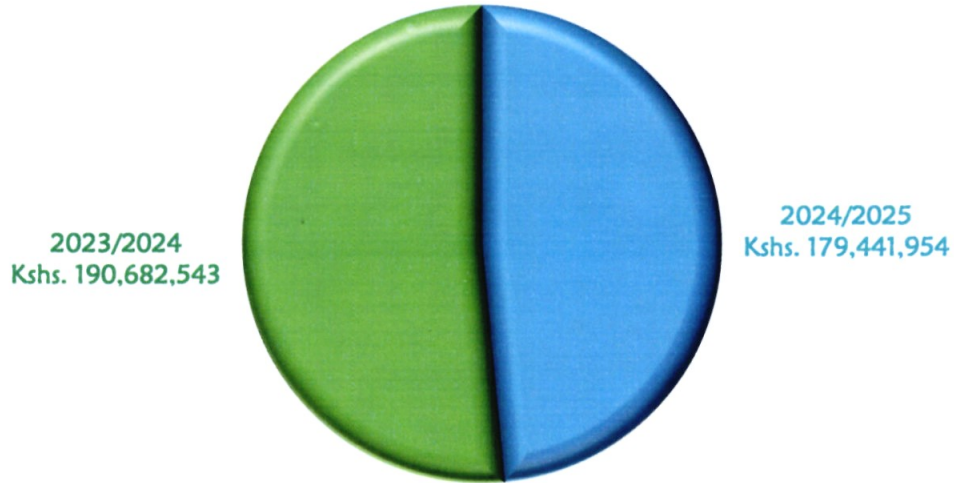
Kasipul NG-CDF being a public entity is vested with the responsibility of managing public funds, at the end of every financial year annual financial statements and reports must be presented. The annual report entails summary of the budget provisions against actual utilisations of the year under review

We present Kasipul NG-CDF's annual report and financial statements for the financial year 2024/2025. In the year under review, we are delighted with our overall performance with regard to authentic financial stewardship, which is geared towards attaining value of money. We have put systems in place to ensure that there is improved service delivery and satisfaction amongst our stakeholders which is in tandem with the constituency's core values, vision and mission statement.

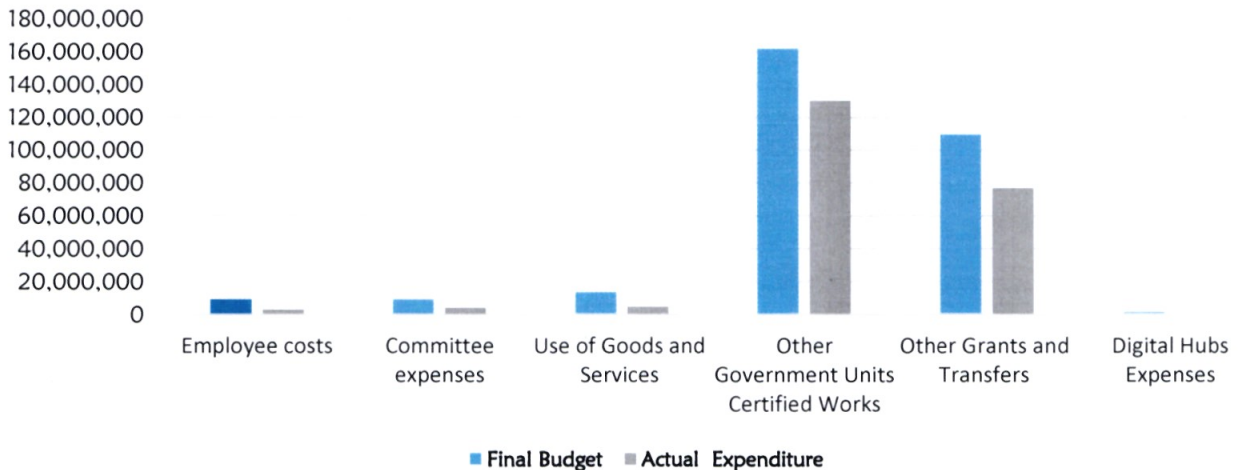
The actual amounts utilised by the constituency in its various expense items was at 72% of our annual budget of Kshs. 179,534,954, however the target should be 100% if funds are availed in time during the respective financial year.

There was a decrease in financial year 2024/2025 allocation by Kshs. 11,240,589 compared to the financial year 2023/2024 allocation

Pie Chart Comparing FY 2024/2025 and FY 2023/2024 Allocations



Bar Chart Comparing the Final Budget with the Actual Expenditure During the Financial Year 2024/2025



Note

The utilization of funds against the final budget is at 72%, since the constituency had a closing cash book balance of Kshs. 8,245,702 attributed to disbursements from the NGCDF Board at the closure of the financial year and a pending disbursement from the NGCDF Board of Kshs. 51,534,954 for the financial year 2024/2025

Key Achievements for Kasipul NG-CDF

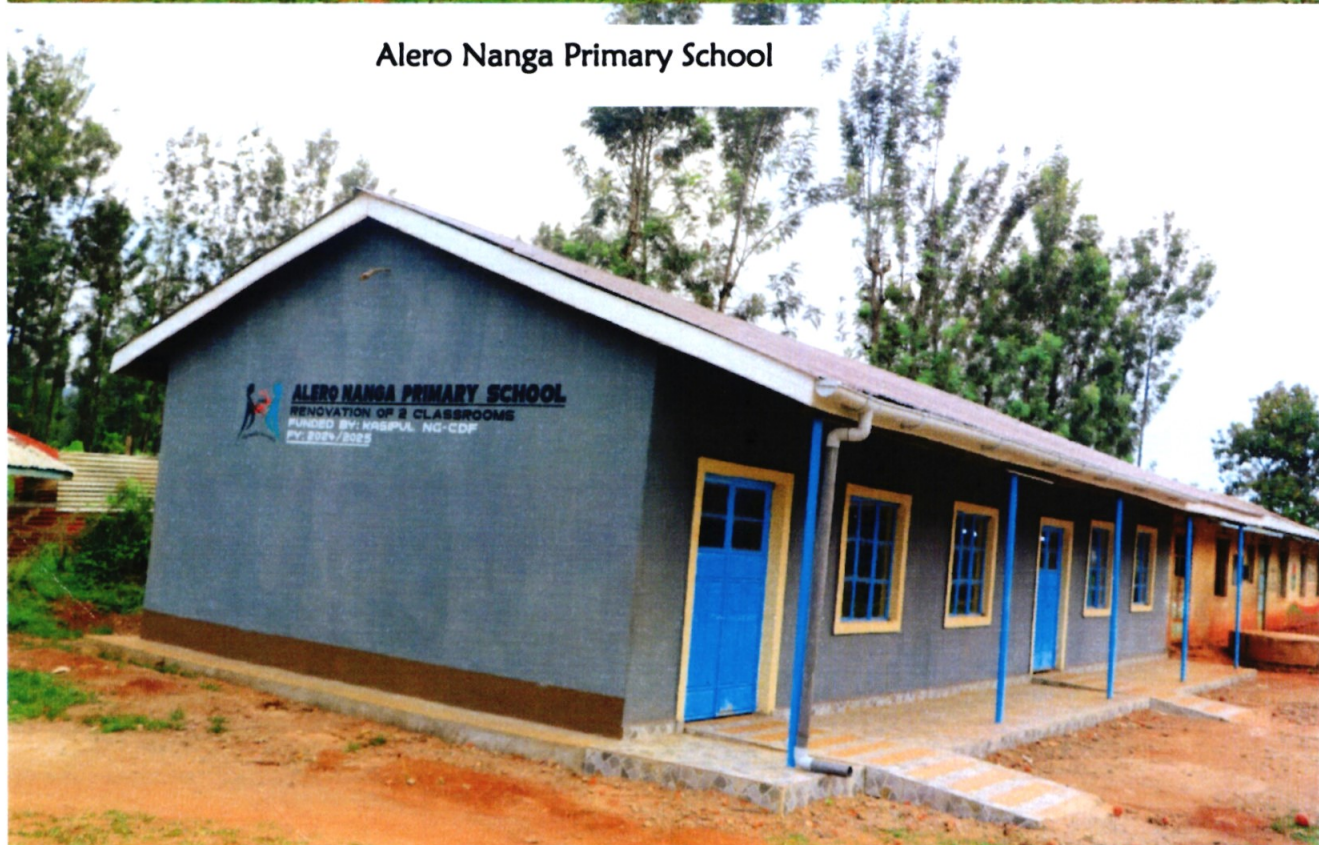
- Drilling of water bore holes in schools has enabled access to clean and safe water to students / pupils and the surrounding local community members
- In the education sector, NG-CDF funding of classrooms infrastructure in schools have assisted in increasing pupils/ students' enrolment and provides conducive learning and teaching environment.
- Construction of science laboratories have enabled provision of conducive environment during science practical's lessons providing students with hands-on experiences and practical applications of scientific concepts , which aids in instilling cognitive, practical, and affective aspects that help students learn and grow
- The NG-CDF bursary has helped retain students from low-income families in schools and attain reduced school drop outs
- In the security sector, funding of chiefs' offices and administration police lines have ensured conducive working and living environment for the personnel and prompt responses to calls on their duties

Sino SDA Primary School





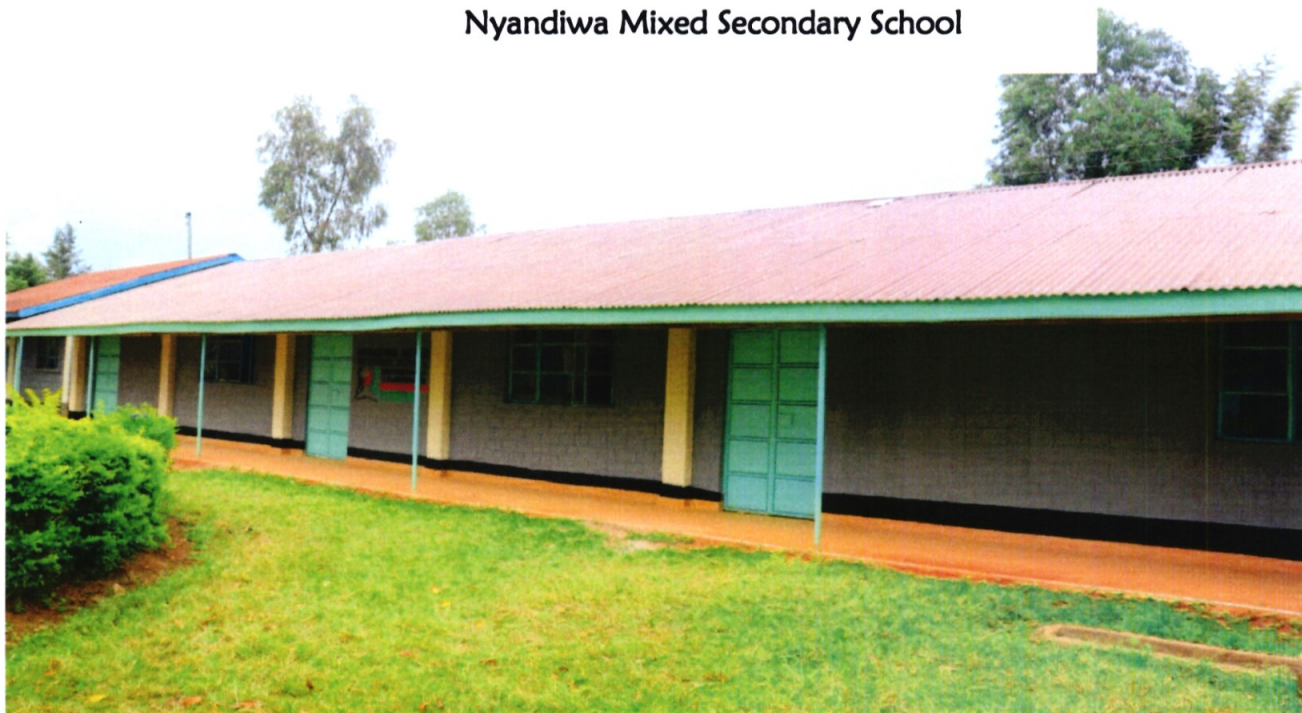
Alero Nanga Primary School



Masanga Primary School



Nyandiwa Mixed Secondary School



God Nyango Primary School





Emerging Issues and Challenges

- Overreliance on NG-CDF funds by the community and inadequate knowledge on projects fundable by the county government and the youths participation in development initiatives was minimal in projects that do not award cash benefits to them.
- Restrictive nature of projects fundable under the NG-CDF functions and wished that the Act should be reviewed to enable funding of projects falling under sectors like the roads, health and agricultural sectors as before, since NG-CDF is the most immediate public fund under the mandate of the public in terms of projects identification
- NG-CDF funds has become the panacea of most rural projects in the constituency, however due to limited allocation the locals aspirations cannot be met promptly.
- Delayed disbursement of project funds leads to proposed projects not being implemented within the financial year, hence delays which in turn lead to rise in project costs and other unforeseen occurrences

Way Forward

- The NG-CDF Board should disburse funds within the respective financial year in order to enable implementation of proposed development initiatives in time
- The allocation to NG-CDF should be increased to enable more development initiatives to be undertaken
- The Members of County Assembly should take note of the proposed projects falling in their jurisdiction and champion for their funding.
- The county government should also hold public forums in order to educate the public on the mandates of the county government and the youths are encouraged to take lead in development initiatives and front for also projects that benefit them too



LONNIE OLUOCH RAPEMO
CHAIRMAN NG-CDF COMMITTEE

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

Introduction

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

The key development objectives of the *NG-CDF Kasipul Constituency 2022-2027* plan are to:

Strategic Area One: Education

Objective: Become a national model for education by improving schools' infrastructure, improving performance, reducing dropout rates and increasing primary, secondary and higher education transition rates.

Initiative: Develop and enhance schools' infrastructure to enhance facilities and provide conducive learning environment for children.

Initiative: Enhance and develop social programmes that support education within the constituency.

Strategic Area Two: Water and Environment

Objective: Improve access to clean water and a more sustainable and conserved environment in Kasipul through natural resources conservation initiatives

Initiative: Initiate and enhance conservation programs within the constituency

Initiative: Water and Sanitation: To ensure water sustainability in the Constituency

Strategic Area Three: Security

Objective: Equip, facilitate and enhance capacity of provincial administration and other security organs in order to improve service delivery and make the constituency secure

Initiative: Improving infrastructure and service delivery

Strategic Area Four: Sports

Objective: Empower and develop youth and special groups to reduce dependence and spur economic growth through sports

Initiative: Develop and empower youth and special groups through sports.

Strategic Area Five: Information Communication and Technology (ICT)

Objective: Enhance access to information and technology by Kasipul residents and use ICT to enhance service delivery and spurring development.

Initiative: Enhancement of infrastructure and accessibility of ICT resources in the constituency.

Progress on the Attainment of Strategic Development Objectives

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

Sector	Objective	Outcome	Indicator	Performance
Education	Improve performance, reduce dropout rates and increase primary, secondary and higher education	Develop and enhance schools infrastructure to enhance facilities and provide conducive learning	Number of usable physical infrastructure built in primary, secondary, and tertiary institutions	In the FY 2024/25: We increased the number of classrooms renovated and constructed by 84

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Sector	Objective	Outcome	Indicator	Performance
	transition rates	environment for students and pupils	Number of bursary beneficiaries at all levels	Number of dormitories by 3 Number of administration blocks by 3 Number of school buses by 1
Education Bursary	To have all children of school going age attending school	Increased enrolment in primary schools and improved transition to secondary schools and tertiary institutions	Number of bursary's beneficiaries at all levels	Bursary beneficiaries at all levels were as per the attached schedules with a total of 7,208 students benefiting from the programme
Water and Environment	Improve access to clean water and a more sustainable and conserved environment through natural resources conservation initiatives	Drill boreholes to promote access to clean and safe water Equip schools and public facilities with sanitation facilities Provide tree seedlings to schools to improve the forest cover	Number of boreholes drilled Number of sanitation facilities built in primary and secondary Number of trees planted	Number of boreholes increased by 3 Number of sanitation facilities increased by 20 Number of water harvesting tanks increased by 5
Security	Equip, facilitate and enhance	Develop and enhance	Number of usable physical	Number of security department offices

National Government Constituencies Development Fund (NGCDF)
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Sector	Objective	Outcome	Indicator	Performance
	capacity of provincial administration and other security organs in order to improve service delivery	provincial administration and other security organs infrastructure to enhance service delivery	infrastructure built in locations, sub locations and police stations	increased by 1
Emergency	Restore normalcy in the affected area back to pre-incident condition or better condition and learn from the event	Improvement of learning environment and sanitation facilities	Number of usable physical infrastructure rehabilitated	A total of 24 cases resolved through emergency funding intervention which included 20 toilets 3 classrooms and 1 administration block

6. Governance Statement

1. Overview

The Kasipul National Government Constituency Development Fund Committee has made a firm commitment to upholding a high standard of cooperate governance as evidenced by the performance contract signed for the 2023/2024 financial year. The committee has established mechanisms to ensure compliance with all applicable laws and regulations in the management of the fund and its interactions with the public.

Our unwavering dedication to the utmost levels of cooperate governance and ethical business practices remain steadfast. Strong cooperate governance practices are in indispensable for delivering sustainable value to our stakeholders and shareholders over the long term.

We continually evaluate our governance operational framework to ensure the presence of robust internal governing bodies and effective systems and processes that support the Board and management in driving change, setting strategic direction, and formulating high level objectives and policies. The governance of the organization falls under the purview of the Kasipul National Government Constituency Development Fund Committee. Committee members are deeply committed to fulfilling their fiduciary responsibilities and have implemented a range of principles essential for ensuring that good governance is adhered to in all interactions with the organizations constituents, customers and other pertinent stakeholders.

2. Organizational Structure

- i.) **The National Treasury and Planning** is responsible for allocating budgetary provisions and providing policy guidance of development matters to the fund. It also funds the NGCDF budgets and offers financial directives for the effective and efficient management of the fund.
- ii.) **The NG-CDF Board** operates as a cooperate board under the jurisdiction of the National Treasury and Planning. Its primary role is to ensure the efficient management of funds within constituencies. The Board has a secretariat located in Nairobi, led by the Chief Executive Officer.

- iii.) **The NGCDF Committee (NG-CDFC)** is tasked with formulating project proposals in consultation with the local community through periodic ward- level forums. These proposals are then submitted to the NG-CDF Board for approval and the committee facilitates Project Management Committees (PMCs) in the planning, implementation and sustainability of projects at the constituency level.
- iv.) **The Project Management Committee (PMC)** is responsible for executing projects on behalf of the local community. They Collaborate with relevant government departments and prepare report for submission to the NG-CDF Committee.
- v.) **The NGCDFC Staff** comprises key personnel responsible for managing the affairs of the constituency. Key positions within the current staffing include the Clerk of Works, Accountant, Account Assistant, Record Officer, Clerical Officer, Driver and Grounds Man.

a. NG-CDFC Process of Appointment

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

1. There is established a National Government Constituency Development Fund Committee for every constituency.
2. Constituency Committee Shall comprise of;
 - a) The national government official responsible for co-ordination of national government functions.
 - b) Three men each nominated in accordance with subsection (3), one of whom shall be a youth at the date of appointment
 - c) Three women nominated in accordance with subsection (3) one of Whom shall be a youth at the date of appointment;
 - d) One person with disability nominated by a registered group representing persons with disabilities in the constituency in accordance with subsection (3);
 - e) The officer of the Board seconded to the Constituency Committee by the Board who shall be an ex officio member without a vote.
 - f) One member co-opted by the Board in accordance with regulations made by the Board

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3. The seven persons referred to in sub-section (2) (b), (d) and (e) shall be selected in such manner and shall have such qualifications as the Board may, by Regulations, prescribe.

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

The persons appointed were drawn from different groupings as follows:

No.	Name of NGCDFC Members	Category	Designation
1.	Lonnie Oluoch Rapemo	Physical Impairment	Chairman
2.	Esther Akinyi	Co-opted Member	Secretary
3.	Eunice Irene Awuor	Ex Officio	Fund Account Manager
4.	Denis Kitonyi Kieti	DCC	Member
5.	James Ngare Owino	Male Adult Representative	Member
6.	Harold Evans Ndege	Male Adult Representative	Member
7.	Millicent Aoko Okelloh	Female Adult Representative	Member
8.	Iddah Achieng Seko	Female Adult Representative	Member
9.	Wellington Otieno Omiti	Male Youth Representative	Member
10.	Lavendah Victoria Olum	Female Youth Representative	Member

b. NG-CDFC Tenure

Section 43(8) states that the tenure of office of members of the constituency committee shall be two years and shall be renewable, but shall expire upon the appointment of a new constituency committee in the manner provided in the Act or as may be approved by the Board.

The current NGCDFC members were gazetted through a gazette notice Vol.CXXVII-No 98 dated 21st May, 2025 and the tenure of the committee is for a period of two years commencing on 26th May, 2025

c. The Role of the Constituency Committee

NG-CDF Regulations section 11(1) highlights that the functions of the NG-CDFC shall be to:

- (a) Build the capacity of Project Management Committees and sensitize the Community on the operations of the Fund
- (b) Consider all project proposals from all wards in the Constituency and any other projects which a Constituency Committee considers beneficial to the Constituency
- (c) Ensure that all proposed projects that are approved for funding meet the requirements of section 24 of the Act
- (d) Ensure that project proposals submitted to the Board include detailed budget proposals, procurement plans and work plans;
- (e) in approving a project and before submitting the to the Board for consideration, satisfy itself and make a declaration to the effect that such project (works and services) fall within the functions of the National Government under the Constitution
- (f) Consult with relevant government departments to ensure that cost estimates for projects are realistic
- (g) In considering joint projects, ensure that the participating constituencies enter into negotiations for effective implementation of such projects
- (h) Subject to the provisions of the Act and these Regulations, enter into a memorandum of understanding with collaborating partners, detailing all aspects of funding and implementation, before respective constituencies approve such a project for joint funding
- (i) Rank projects proposals in order of priority while ensuring that on-going projects take precedence
- (j) Ensure that all projects receive adequate funding and are completed within three years
- (k) Where a project involves purchase of a parcel of land or a building, ensure that the ownership thereof is duly verified and ownership documents authenticated with relevant government agencies
- (l) Ensure that projects proposed for funding fulfil the requirements provided in the Act and relevant circulars issued by the Board
- (m) Monitor the implementation of projects in accordance with the monitoring and evaluation framework prescribed by the Board
- (n) Ensure that project reports are prepared and submitted to the Board;
- (o) Ensure formation of Project Management Committees, opening of project accounts, project implementation and closure of projects
- (p) Ensure that the principles of public finance as provided for under Chapter Twelve of the Constitution and the Public Finance Management legislation are observed in the management of the Fund

- (q) Submit financial statements to the Board within sixty days of the end of the financial year to enable the Board comply with section 39(4) of the Act
- (r) Collaborate with the officer of the Board seconded to the Constituency in the management of the Fund, including the keeping of proper records and maintenance of books of account in accordance with section 38(b) of the Act
- (s) Recommend to the Board the removal of a committee member in accordance with section 43(13) and (14) of the Act
- (t) Enter into performance contracting with the Board on an annual basis;
- (u) Perform any other function assigned to it by the Board.

d. Removal of NG-CDFC Members

The term of office of the members of the Constituency Committee shall be two years and shall be renewable but shall expire upon the appointment of a new Constituency Committee in the manner provided for in the Act, or as may be approved by the Board.

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

- (a) Lack of integrity
- (b) Gross misconduct
- (c) Embezzlement of public funds
- (d) Bringing the committee into disrepute through unbecoming personal public conduct
- (e) Promoting unethical practices
- (f) Causing disharmony within the committee
- (g) Physical or mental infirmity

e. NG-CDFC Induction and Training

Upon gazettelement of members training is undertaken annually to enable the NG-CDFCs gain requisite knowledge inline within the laws governing NG-CDF to enable them dispense their roles and responsibilities judiciously.

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

f. Number of Meetings:

NG-CDF Act 2015 Part VII section 43 sub sections 11 which states that:

The Constituency Committee shall meet at least six times in a year but the committee shall not hold more than twenty-four meetings in the same financial year. including sub-committee meetings.

During the financial year the committee held a total of **16** NG-CDF meetings

No.	Name of Committee Member	Meetings Held															
		22.7.24	05.8.24	03.9.24	01.10.24	14.10.24	01.11.24	10.11.24	03.12.24	06.1.25	16.1.25	06.2.25	21.3.25	04.4.25	14.4.25	05.5.25	20.6.25
1.	Lonnie Oluoch Rapemo Chairman	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
2.	Esther Akinyi Secretary	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
3.	James Ngare Owino Member	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
4.	Millicent Aoko Okelloh Member	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
5.	Wellington Otieno Omiti Member	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
6.	Lavendah Victoria Olum Member	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
7.	Harold Evans Ndege Member	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
8.	Iddah Achieng Seko Member	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
9.	Denis Kitonyi Kiati DCC	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
10.	Eunice Irene Awuor FAM	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

g. Remuneration Rates

Members of the NGCDF Committee receive compensation in accordance with the directives established by both the NGCDF board and the Salaries and Remuneration Commission (SRC). Presently, committee members are eligible to receiving a sitting allowance of Kshs. 5000 per session while the chairperson is entitled to Kshs. 7000 per session

h. Disclose the Policy on Conflict of Interest

Members disclose any conflict of interest in any activity being carried out. The disclosure process is intended to help the work force be transparent and accountable for (explain or justify) their actions and decisions.

The office has carried out awareness of the circumstances in which conflicts can arise and built capacities on how to prevent conflict of interest through training on effective procedures to resolve conflict-of-interest situations

i. Succession Plan

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

j. Ethics and Code of Conduct

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

k. Risk Management

Risks are managed in line with the risk policy developed by the constituency and are required to maintain a risk register. Risk awareness carried out continuously during meetings with various stakeholder groups.

The committee has the following responsibilities

1. Ensure that major risks are reported to the NG-CDFC and the NG-CDF board for review and acceptance
2. Result in the management of those risks that may significantly affect the pursuit of the stated strategic goals and objectives.
3. Embed a culture of evaluating and identifying risks at multiple levels
4. Provide a consistent risk management framework in which the risks pertaining to NG-CDF activities and functions are identified, considered, and addressed in key approval, review and control processes
5. Inform and improve on timely decision-making
6. Meet legal and regulatory requirements
7. Assist in safeguarding NG-CDF assets to include people , finance , property and reputation
8. Ensure that existing and emerging risks are identified and managed within acceptable risk tolerances
9. To ensure that the institutions and activities for disaster risk management are coordinated, focused to foster participatory partnerships between the government and other stakeholders at all levels.

7. Management Discussion and Analysis

Kasipul NG-CDF is committed to executing our vision, mission and objectives within the confines of the guiding laws and regulations. In the last five years we have carried out our core mandates and performance in various areas of operation as follows:

a. Financial Review of the Sector

Kasipul NG-CDF has been operational since 2013, tabled underneath is financial allocation analysis for the past five years with respect to the entity's funds received from the NG-CDF Board.

Financial Year	Allocation	Amount Disbursed	Percentage
2020-2021	137,247,879	137,247,879	100%
2021-2022	137,088,879	137,088,879	100%
2022-2023	145,087,603	145,087,603	100%
2023-2024	190,682,543	190,682,543	100%
2024-2025	179,441,954	128,000,000	71%
Total	789,548,858	738,106,904	

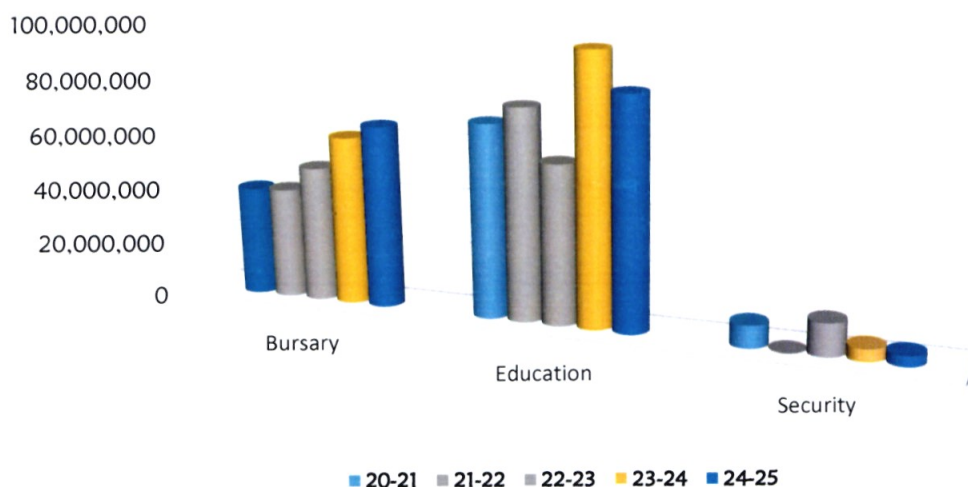
The resources has been utilized to improve the legible projects funded by NG-CDF in terms of infrastructure development in primary schools, secondary schools and security sector and provision of bursaries to needy students in secondary schools , tertiary institutions and special schools

The below table and bar chart further illustrates the expenditure performance of Kasipul South NG-CDF in the past five years in the education bursary, education and security sectors

Sector	20-21	21-22	22-23	23-24	24-25
Bursary	39,203,364	39,709,474	48,593,529	60,669,679	65,600,000
Education	69,450,000	75,849,000	57,200,000	96,520,733	82,838,641
Security	8,250,000	0	12,000,000	4,700,000	4,000,000

Sector	Sector Budget	% of the Total Allocations
Education Bursary	253,776,046	32%
Education	381,858,374	48%
Security	28,950,000	4%

Bar Chart Comparing sectoral allocations for the last five financial years



Based on the above data for the last five financial years, the key consumer of the resources on the basis of total allocation of Kshs. 789,548,858 over the last five years is education bursary at 32% ,education sector at 48% and security at 4%.

This is an indicator that the fund is dedicated towards improvement of learning and teaching environments in schools and provision bursaries and scholarships to needy students in various learning institutions.

b. Key Projects Implemented

Kasipul NG-CDF has undertaken projects geared towards advocating for all round socio-economic development and sustainability.

The full renovation of **18 primary schools** marks a transformative step in creating conducive learning and teaching environments, directly benefiting students, teachers, and the broader community. Modernized classrooms, improved sanitation facilities, and upgraded infrastructure ensure that pupils study in safe, comfortable, and stimulating spaces, which can significantly boost attendance and academic performance.

Beyond immediate educational benefits, these renovations demonstrate a commitment to long-term investment in foundational education, reducing disparities and setting a strong base for future learning. This initiative not only elevates the quality of primary education but also fosters community pride and engagement.

Sino SDA Primary School



God Nyango Primary School



The construction of **12 administration blocks in primary schools** is a crucial initiative that will significantly improve the efficiency and functionality of school management. These blocks will provide dedicated spaces for administrative tasks, such as record-keeping, staff meetings, and parent-teacher interactions, ensuring smoother operations and better organization. By having a structured administrative environment, school leaders can enhance planning, supervision, and communication, ultimately creating a more conducive learning atmosphere for students. Additionally, well-equipped offices can help attract and retain qualified teachers by offering a professional workspace. This infrastructure development also reflects a commitment to improving education standards at the foundational level, which is essential for long-term academic success.

The construction of laboratories in **Karabok, Nyalenda, and Obisa secondary schools** marks a significant step forward in promoting science education by providing students with hands-on practical experience. These facilities will allow learners to engage directly with scientific experiments, reinforcing theoretical knowledge and fostering critical thinking, problem-solving, and innovation. By exposing students to real-world applications of science, the labs will help spark greater interest in STEM (Science, Technology, Engineering, and Mathematics) fields, potentially inspiring future scientists, engineers, and medical professionals. Additionally, well-equipped laboratories enhance the overall quality of education, preparing students for higher academic pursuits and technical careers. To ensure long-term success, it will be essential to provide teacher training in laboratory techniques, maintain equipment, and possibly partner with universities or industries for advanced resources and mentorship. This initiative not only benefits students but also strengthens the educational infrastructure of the community, contributing to broader socio-economic development.

Buying school buses to 17 schools was crucial for ensuring safe, reliable, and efficient student transportation, as it eliminates the risks associated with public transport or private vehicles while adhering to strict safety standards. A school bus plays a vital role in enabling students to participate in academic trips by providing safe, affordable, and reliable transportation, ensuring that educational excursions such as museum visits, science fairs and historical tours. Implementation of the digital hubs have provided access to essential devices, equipping individuals with valuable digital skills, offering high-speed internet, ensuring that no one is left behind on the journey towards a digitally empowered society.

c. Fund's Compliance with Statutory Requirements

Statutory Compliance is the act of obeying laws, regulations, guidelines or policies that relate to an organization practices in a given jurisdiction.

Kasipul NG-CDF is an entity that is fully guided and operates within the confines of the constitution of Kenya 2010, NG-CDF Act 2015, PFM Act 2012, PPADA 2015 and other relevant laws and regulations.

The monthly financial returns, annual reports and annual financial statements are prepared and submitted within the required timelines.

Kasipul NG-CDF fulfils its obligations as per the tax laws pertaining to the statutory tax deductions like With Holding Tax, Value Added Tax and Pay As You Earn tax and other statutory deductions such as National Social Security Fund , Social Health Insurance Fund and Housing Levy.

d. Major Risks Facing the Fund

The legality of the National Government Constituencies Development Fund (NG-CDF) has been the subject of litigation in courts. Indeed, there was a verdict that the fund that is entrusted with Parliament is unconstitutional.

Although the courts recognised the value of the NG-CDF in supporting local communities since its establishment in 2003, it set a deadline for its discontinuation. All NG-CDF activities, including funding for ongoing projects, must cease by 30 June 2026

e. Material Arrears in Statutory and Other Financial Obligations

Arrears play a significant role in how a company's financial position is presented on its financial statements.

Kasipul NG-CDF has put in place a well-structured modus operandi of managing projects and other resources aimed at managing arrears and specific strategies to mitigate financial impact

f. Review of the Economy and Future Developments

Kenya has achieved significant political and economic reforms over the past decade, leading to strong economic growth, social development, and political stability. However, the country still faces key development challenges, such as poverty, inequality, youth unemployment, and

a lack of quality jobs, transparency, and accountability. Private sector investment is weak, and the economy is vulnerable to internal and external shocks.

Before the COVID-19 pandemic, Kenya's robust growth was driven by increased public sector borrowing, which has resulted in debt vulnerabilities and crowded out private investment. The government has committed to fiscal consolidation to restore fiscal space and reduce debt, but revenue underperformance remains a challenge to achieving fiscal targets.

The country's economy continues to show considerable resilience in the face of more recent shocks, including a severe liquidity crunch and inflationary pressures in 2024, climate change shocks, subdued business sentiment following the mid-2024 and 2025 protests, and reduced public spending amid ongoing fiscal consolidation efforts.

World Bank support to Kenya includes budget support to help close the fiscal financing gap, while supporting reforms that help advance the government's inclusive growth agenda.

In addition to aligning the country's long-term development agenda to Kenya's Vision 2030, which aims to transform Kenya into a competitive and prosperous country with a high quality of life, the government's bottom-up economic model prioritizes agriculture, healthcare, affordable housing, micro and small enterprises, and the digital and creative economy.

With the intention to entrench the NG-CDF in the Kenyan Constitution, there is a good chance that in the future the fund will grow and continue to support constituency grass root level development projects, aimed at achieving equitable distribution of development resources across regions and to control imbalances in regional development brought about by partisan politics and inequitable funds allocation in national budgets.

This will in turn spur more economic growth at the constituency level that will be in tandem with the Kasipul NG-CDF development projects priorities and strategic plan.



Eunice Irene Awuor
Fund Account Manager

8. Environmental and Sustainability Reporting

Kasipul NG-CDF operates under the confines of the provided laws by upholding its vision, mission, objectives and core values.

Support is done through construction and improvement of infrastructure in public education facilities with the aim of offering safe and conducive learning and teaching environment.

Kasipul NG-CDF strives to ensure that all the undertaken projects are initiated by the community and are completed successfully so as to realise value for money and promote ownership and sustainability of the completed projects

1. Sustainability Strategy and Profile

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

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

as afforestation, reafforestation, grassroots sensitization, and tree seedling production.

2. Environmental Performance

Protection of the environment in which we live and operate is part of Kasipul NG-CDF initiative Care for the environment is one of our key responsibilities and an important aspect in the way in which carry out our operations. Our Environmental Policy

Environment Policy and Action Plan

Kasipul NG-CDF commits to:

Comply with all relevant environmental legislation, regulations and approved codes of practice

- Protecting the environment by striving to prevent and minimize our contribution to pollution of land, air, and water
- Seeking to keep wastage to a minimum and maximize the efficient use of materials and resources
- Managing and disposing of all wastage in a responsible manner;
- Providing training for our CDFC and staff so that we all work in accordance with this and within an environmentally aware culture
- Regularly communicating our environmental performance to our employees and other significant stakeholders
- Developing our management processes to ensure that environmental factors are considered during planning and implementation
- Monitoring and continuously improving our environmental performance.
- Seeking to leverage our environmental impact by encouraging stakeholders to improve their environmental performance

Our Environmental Action Plan

Kasipul NG-CDF has identified four areas in which we as an office have direct or indirect environmental impact, and where we can implement initiatives to manage and reduce these impacts.

These five areas together with our approach and targets for each are shown below:

Impact Area	Approach
Capacity Building	<ul style="list-style-type: none"> Promote environmental awareness by sensitizing the Kasipul NG-CDFC, NG-CDFC staff and PMCs annually on good conservation practices Encourage, through regular communication to Kasipul NG-CDFC, staff, and other stakeholders changes in individual behaviour to reduce usage
Conservation of Energy and Resources	<ul style="list-style-type: none"> Maximize use of available technologies to remove the need to use paper Encourage our clients to engage with us using electronic means where possible Maximize on rain water harvesting Make energy efficiency a key factor in the selection of any new energy device being purchased Invest in available energy saving technologies and devices within our existing premises
Environmental Protection and Conservation	<ul style="list-style-type: none"> Promote use of volt guards to control power surges Promote rain water harvesting done by installation of water tanks by allocating funds to schools annually Encourage tree planting in the constituency to improve the forest cover by allocating funds to schools annually Promote purchase and installation of fire extinguishers to aid in extinguishing and controlling fires
Pollution Control and Waste Management	<ul style="list-style-type: none"> Ensure that all paper waste is recycled Ensure segregation of waste Ensure proper human waste disposal

3. Employee Welfare

We invest in providing the best working environment for our employees. Kasipul constituency recruitment is guided by Employment Act, NGCDF Act, and other regulations as issued from time to time. In line with the law and regulations, the Constituency offers equal opportunity to all while adhering to the one-third gender rule and special groups. We also Recognize and appreciate our employees for exemplary performance. The reward and sanctions system is based on performance appraisal.

The constituency promotes a healthy lifestyle and provides all employees with health insurance coverage through a reliable insurance Scheme. Employees are encouraged and supported to build on their skills and knowledge continually. Kasipul constituency invests in capacity-building programs for employees. These include courses on technical

competencies relevant to each employee and continuous sensitization on cross-cutting issues.

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

4. Marketplace Practices

Kasipul Constituency is committed to fair and ethical market practices.

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

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

NGCDF has put in efforts to ensure:

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

5. Community Engagements

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

Public Participation in Project Identification, Implementation, and Monitoring

Kasipul Constituency deliberated on project proposals from all the wards in the constituency and considered the most beneficial to the constituents, considering the national development plans and policies and the constituency strategic development plan. The identified list of priority projects, both immediate and long-term, was submitted to the NG CDF Board in accordance with the Act.

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

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

Public Awareness

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

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



Eunice Irene Awuor
Fund Account Manager.

9. Statement of Management Responsibilities

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

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

The Accounting Officer in charge of the NGCDF- Kasipul Constituency accepts responsibility for the entity's financial statements, which have been prepared on the Accrual Basis Method of Financial Reporting, using appropriate accounting policies in accordance with International Public Sector Accounting Standards (IPSAS). The Accounting Officer is of the opinion that the *constituency's* financial statements give a true and fair view of the state of *entity's* transactions during the financial year ended June 30, 2025, and of the entity's financial position as at that date. The Accounting Officer charge of the NGCDF- Kasipul Constituency further confirms the completeness of the accounting records maintained for the *constituency*, which have been relied upon in the preparation of the entity's financial statements as well as the adequacy of the systems of internal financial control.

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

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

Approval of the Financial Statements

The NGCDF- Kasipul Constituency financial statements were approved and signed by the Accounting Officer on 14th August, 2025.



.....
Name: Lonnie O. Rapemo
Chairman NG-CDF Committee



.....
Name: Eunice Irene Awuor
Fund Account Manager
ICPAK M/No: 31852

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

PREAMBLE

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

- A. Report on the Financial Statements that considers whether the financial statements are fairly presented in accordance with the applicable financial reporting framework, accounting standards and the relevant laws and regulations that have a direct effect on the financial statements;
- B. Report on the Lawfulness and Effectiveness in 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 the Effectiveness of Internal Controls, Risk Management and Governance which considers how the entity has instituted checks and balances to guide internal operations. This responds to the effectiveness of the governance structure, risk management environment and internal controls, developed and implemented by those charged with governance for orderly, efficient and effective operations of the entity.

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

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

REPORT ON THE FINANCIAL STATEMENTS

Opinion

I have audited the accompanying transitional IPSAs financial statements of National Government Constituencies Development Fund - Kasipul Constituency set out on pages

Report of the Auditor-General on National Government Constituencies Development Fund - Kasipul Constituency for the year ended 30 June, 2025

1 to 71, which comprise of the statement of financial position as at 30 June, 2025 and the statement of financial performance, statement of changes in net assets, statement of cash flows and statement of comparison of budget and actual amounts for the year then ended and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, the transitional IPSAs financial statements present fairly, in all material respects, the financial position of National Government Constituencies Development Fund - Kasipul Constituency as at 30 June, 2025 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards Accrual Basis (including the transitional provisions permitted under IPSAS 33) and comply with the National Government Constituencies Development Fund Act, 2015 (Amended 2022), the Public Finance Management Act, 2012 and The National Treasury and Economic Planning Circular No.3 of 14 April, 2025.

Basis for Opinion

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the National Government Constituencies Development Fund - Kasipul Constituency Management in accordance with ISSAI 130 on the Code of Ethics. I have fulfilled other ethical responsibilities in accordance with the ISSAI and in accordance with other ethical requirements applicable to performing audits of financial statements in Kenya. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Emphasis of Matter

Budgetary Control and Performance

The statement of comparison of budget and actual amounts reflects final receipts budget and actual amount on comparable basis of Kshs.304,065,411 and Kshs.252,530,456 respectively, resulting in an under-funding of Kshs.51,534,954 or 17% of the budget. Further, the Fund spent an amount of Kshs.219,287,973 against actual receipt of Kshs.252,530,456 resulting in an under-utilization of Kshs.33,242,483 or 13% of the actual receipts.

In the circumstances, the under-funding and under-utilization may have impacted negatively on service delivery to the public.

My opinion is not modified in respect of this matter

Key Audit Matters

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

Other Information

The Fund is responsible for the Other Information set out on page iii to xLiii which comprise Key Constituency Information and Management, NG-CDF Committee NGCDF Chairman's Report, Statement of Performance Against Predetermined Objectives, Governance Statement, Management Discussion and Analysis, Environmental and Sustainability Reporting and Statement of Management Responsibilities. The Other Information does not include the financial statements and my audit report thereon.

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

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution and based on the audit procedures performed, except for the effects of the matter described in the Basis for Conclusion on Lawfulness and Effectiveness in Use of Public Resources section of my report, I confirm that nothing else has come to my attention to cause me to believe that public resources have not been applied lawfully and in an effective way.

Basis for Conclusion

Incomplete Construction of Administration Block- Nyatwere Primary School

The statement of financial performance reflects transfers to other Government units amount of Kshs.130,704,853 as disclosed in Note 13 to the financial statements. Included in this expenditure is an amount of Kshs.90,990,588 in respect of transfer to primary schools. The transfer to primary schools includes an amount of Kshs.2,000,000 to Nyatwere Primary School for construction to completion of an administration block comprising of three (3) offices and a staffroom. Physical verification in the month of October, 2025, revealed that the project was on going with painting, window panes fixing, floor, electricity wiring, ceiling and fitting of doors not completed.

In the circumstances, value for money for the construction of administration block amounting to Kshs.2,000,000 could not be confirmed.

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

REPORT ON THE EFFECTIVENESS OF THE 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 complies with the authorities which govern them and that public resources are applied in an effective way.

Report of the Auditor-General on National Government Constituencies Development Fund - Kasipul Constituency for the year ended 30 June, 2025

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

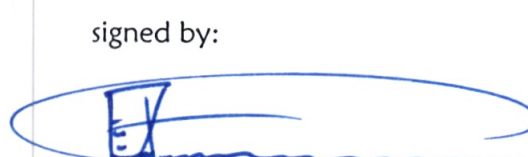


04 December, 2025

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

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

	Note	2024-2025
		Kshs
Revenue From Non-Exchange Transactions		
Transfers from the NGCDF Board	6	179,534,954
Transfers from Domestic and Foreign Partners	7	-
Revenue From Exchange Transactions		
Finance Income	8	-
Miscellaneous Income	9	-
Total Revenue		179,534,954
Expenses		
Employee Costs	10	3,543,170
Committee Expenses	11	4,175,500
Use of Goods and Services	12	4,633,644
Other Government Units Actual Expenditure	13	130,704,853
Other Grants and Transfers Actual Expenditure	14	77,701,973
Depreciation and Amortization Expense	15	95,813
Digital Hubs Expenses Actual Expenditure	16	527,465
Total Expenses		221,382,418
Other Gains/(Losses)		
Gain/Loss on Sale of Assets	17	-
Impairment Loss	18	-
Surplus/(Deficit) for the Year		(41,847,463)

The Constituency financial statements were approved by the NGCDFC on 14th August, 2025 and signed by:

		
_____ Fund Account Manager	_____ National Sub-County Accountant	_____ Chairman NG-CDF Committee
Name: Eunice Irene Awuor ICPAK M/No: 31852	Name: Jared O. Orinda ICPAK M/No: 13274	Name: Lonnie O. Rapemo

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

2. Statement of Financial Position as at 30th June, 2025

	Note	2024-2025	Opening Statement 1st July 2024
		Kshs	Kshs
Assets			
Current Assets			
Cash And Cash Equivalents	19	33,242,483	63,847,913
Receivables from Exchange Transactions	20	-	-
Receivables from Non-Exchange Transactions	21	51,534,954	60,682,543
Prepayments	22	115,236	-
Total Current Assets		84,892,674	124,530,456
Non-Current Assets			
Property, Plant and Equipment	23	376,688	472,500
Intangible Assets	24	-	-
Right-of-use Assets	25	-	-
Total Non- Current Assets		376,688	472,500
Total Assets (A)		85,269,361	125,002,956
Liabilities			
Current Liabilities			
Trade and Other Payables	26	-	-
Third Party Deposits	27	3,035,810	1,554,704
Lease Liabilities	28	-	-
Gratuity Provision	29	1,664,086	1,031,324
Total Current Liabilities		4,699,896	2,586,028
Non-Current Liabilities			
Lease Liabilities	28	-	-
Total Liabilities (B)		4,699,896	2,586,028
Net Assets (A-B)		80,569,465	122,416,928
Represented by:			
Revaluation Reserves		80,569,465	122,416,928
Accumulated Surplus			
Total Net Assets		80,569,465	122,416,928

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

The Constituency financial statements set out on pages 1 to 71 approved by NG CDFC on 14th August, 2025 and signed by:



Fund Account Manager

**Name: Eunice Irene Awuor
ICPAK M/No: 31852**



**National Sub-County
Accountant**

**Name: Jared O. Orinda
ICPAK M/No: 13274**



**Chairman NG-CDF
Committee**

Name: Lonnie O. Rapemo

3. Statement of Changes in Net Assets for the year Ended 30 June 2025

Description	Revaluation Reserves	Accumulated Surplus/Deficit	Total
		Kshs	Kshs
Fund Balance as at 30th June 2024	14,908,757	-	14,908,757
Adjustments			
Recognition of Assets	109,062,875		109,062,875
Recognition of Liabilities	1,554,704		1,554,704
As at July 1, 2024	122,416,928		122,416,928
Surplus/(Deficit) For the Period	(41,847,463)		(41,847,463)
Revaluation Gain/Loss	-	-	-
As at June 30, 2025	80,569,465	-	80,569,465

Note:

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

4. Statement of Cash Flows for the Year Ended 30th June 2025

	Notes	2024-2025
		Kshs
Cash flows from Operating Activities		
Receipts		
Transfers from the NGCDF Board		188,682,543
Transfers from Domestic and Foreign Partners		-
Finance Income		-
Miscellaneous Income		-
Total Receipts		188,682,543
Payments		
Employee Costs		2,910,408
Committee Expenses		4,175,500
Use of Goods and Services		4,748,880
Other Government Units Certified Works		130,100,416
Other Grants and Transfers		76,825,304
Digital Hubs Expenses		527,465
Total Payments		219,287,973
Net Cash Flows from/ (used in) Operating Activities	30	(30,605,430)
Cash flows From Investing Activities		-
Purchase of PPE		-
Purchase of Intangible Assets		-
Proceeds From Sale of PPE		-
Net Cash Flows from Investing Activities		(30,605,430)
Net increase/(decrease) in Cash & Cash Equivalents		-
Cash Flows from Financing Activities		
Lease Payment		-
Net Cash Flows from Financing Activities		(30,605,430)
Cash and cash equivalents at 1 July 2024	19	63,847,913
Cash and cash equivalents at 30 June 2025	19	33,242,483

*National Government Constituencies Development Fund (NGCDF)
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5. Statement of Comparison of Budget and Actual Amounts for the Year Ended 30 June 2025

	Original Budget	Adjustments		Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	Kshs	Kshs		Kshs	Kshs	Kshs	
	a	b		C=(a+b)	d	e=(c-d)	f=d/c*100
	2024-2025	Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements	2024-2025	2024-2025		
Revenue							
Transfers From the NGCDF Board	179,534,954	63,847,913	60,682,543	304,065,411	252,530,456	51,534,954	83
Transfers from Domestic and Foreign Partners	-	-	-	-	-	-	0
Finance Income	-	-	-	-	-	-	0
Miscellaneous Income	-	-	-	-	-	-	0
Totals	179,534,954	63,847,913	60,682,543	304,065,411	252,530,456	51,534,954	83
Expenses							
Employee Costs	5,209,022	2,525,904	1,695,200	9,430,126	2,910,408	6,519,718	31
Committee Expenses	3,811,978	2,106,935	3,176,000	9,094,913	4,175,500	4,919,413	46
Use of Goods and Services	7,081,000	4,367,263	2,084,644	13,532,907	4,748,880	8,784,026	35
Other Government Units Certified Works	82,838,641	43,605,135	35,158,733	161,602,509	130,100,416	31,502,093	81
Other Grants and Transfers	80,594,313	11,056,676	17,567,966	109,218,955	76,825,304	32,393,651	70
Digital Hubs Expenses	-	-	1,000,000	1,000,000	527,465	472,535	53

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

All the expenditure items that were below 90% in utilization, was attributed to pending disbursement from the NG-CDF Board of Kshs. 51,534,954 for the financial year 2024/2025

Reconciliation of Summary Statement of Appropriation to Statement of Assets and Liabilities	
Description	Amount
Budget Utilisation Difference Totals	84,777,437
Less Undisbursed Funds Receivable from the Board as at 30 th June 2025	51,534,954
Cash and Cash Equivalents at the End of the 30 th June 2025	33,242,483

The accounting policies and explanatory notes to these financial statements form an integral part of the financial statements.
The Constituency financial statements were approved by NG CDFC on 14th August, 2025 and signed by:



Fund Account Manager
Name: Eunice Irene Awuor
ICPAK M/No: 31852



National Sub-County Accountant
Name: Jared O. Orinda
ICPAK M/No: 13274



Chairman NG-CDF Committee
Name: Lonnie O. Rapemo

*National Government Constituencies Development Fund (NGCDF)
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	Original Budget	Adjustments		Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	Kshs	Kshs		Kshs	Kshs	Kshs	
	a	b		C=(a+b)	d	e=(c-d)	f=d/c*100
	2024-2025	Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements	2024-2025	2024-2025		
Acquisition of Assets	-	-	-	-	-	-	0
Funds Pending Approval**	-	186,000	-	186,000	-	186,000	0
Total Expenditure	179,534,954	63,847,913	60,682,543	304,065,411	219,287,973	84,777,437	72
Surplus for the Period					33,242,483	(33,242,483)	

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

National Government Constituencies Development Fund (NGCDF)
Kasipul Constituency
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6. Budget Execution by Sectors and Projects for the Year Ended 30th June 2025

Programme/Sub-Programme	Original Budget	Adjustments		Final Budget	Actual on Comparable Basis	Budget Utilization Difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
1.0 Administration and Recurrent						
1.1 Compensation of Employees	5,209,022	2,525,904	1,695,200	9,430,126	2,910,408	6,519,718
1.2 Committee Allowances	1,211,978	1,615,500	1,976,000	4,803,478	1,812,000	2,991,478
1.3 Use of Goods and Services	4,351,000	2,203,109	1,284,644	7,838,753	3,371,680	4,467,072
Sub-total	10,772,000	6,344,513	4,955,844	22,072,357	8,094,088	13,978,269
2.0 Monitoring and Evaluation						
2.1 Capacity Building	300,000	1,504,100	150,000	1,954,100	492,000	1,462,100
2.2 Committee Allowances	2,600,000	491,435	1,200,000	4,291,435	2,363,500	1,927,935
2.3 Use of Goods and Services	2,430,000	660,054	650,000	3,740,054	885,200	2,854,854
Sub-total	5,330,000	2,655,589	2,000,000	9,985,589	3,740,700	6,244,889
3.0 Emergency						
3.1 Unutilized	6,242,279			6,242,279		6,242,279
3.2 Agawo Primary School		117,040		117,040	116,500	540
3.3 Buoye Primary School		1,045	400,000	401,045	363,111	37,934
3.4 Dol Kodera Primary School		-	400,000	400,000	381,434	18,566
3.5 God Agulu Primary		120,694		120,694	116,000	4,694

*National Government Constituencies Development Fund (NGCDF)
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Programme/Sub-Programme	Original Budget	Adjustments		Final Budget	Actual on Comparable Basis	Budget Utilization Difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
School						
3.6 God Nyango Primary School		-	400,000	400,000	381,435	18,565
3.7 God Nyango Primary School	900,000	-		900,000	899,950	50
3.8 Kadionge Primary School	400,000	30,350		430,350	258,081	172,269
3.9 Kalando Primary School		-	400,000	400,000	362,871	37,129
3.10 Kasimba Primary School		-	400,000	400,000	362,871	37,129
3.11 Kisuri Primary School		-	400,000	400,000	381,435	18,565
3.12 Kombaka Primary School		21,412	400,000	421,412	381,790	39,622
3.13 Masanga Primary School	600,000	-		600,000	599,990	10
3.14 Mititi Primary School		-	400,000	400,000	362,871	37,129
3.15 Mumbo Primary School		117,850		117,850	117,000	850
3.16 Mwamba Primary School		9,374	400,000	409,374	362,871	46,503
3.17 Nandi Primary School		-	400,000	400,000	362,871	37,129
3.18 Nyafare Primary School		-	400,000	400,000	381,435	18,565
3.19 Nyaingu Primary School		1,855	400,000	401,855	381,676	20,179
3.20 Nyakiya Primary School		14,895	400,000	414,895	362,871	52,024
3.21 Nyalenda Prinary School		66	400,000	400,066	381,405	18,661
3.22 Nyatindo Primary		630	400,000	400,630	363,111	37,519

*National Government Constituencies Development Fund (NGCDF)
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Programme/Sub-Programme	Original Budget	Adjustments		Final Budget	Actual on Comparable Basis	Budget Utilization Difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
School						
3.23 Nyatwere Primary School		143,120		143,120	114,000	29,120
3.24 Obisa Primary School		123,211		123,211	114,800	8,411
3.25 Ochunyno Primary School		-	400,000	400,000	381,435	18,565
3.26 Simbiri Primary School	302,034	-	97,966	400,000	381,435	18,565
3.27 Sino SDA Primary School	600,000	-		600,000	599,990	10
3.28 Wire Primary School		3,215	400,000	403,215	365,161	38,054
3.29 AP Line Kosele	400,000	-		400,000	381,190	18,810
Sub-total	9,444,313	704,757	6,897,966	17,047,036	10,019,590	7,027,446
4.0 Bursary and Social Security						
4.1 Primary Schools				-		-
4.2 Secondary Schools	37,500,000	2,783,679		40,283,679	30,877,000	9,406,679
4.3 Tertiary Institutions	23,000,000	3,528,300	3,000,000	29,528,300	25,725,000	3,803,300
4.4 special needs	300,000	220,000		520,000	320,000	200,000
4.5 Education Support Programmes				-		-
4.6 Social Security	4,800,000	222,000	3,990,000	9,012,000	3,028,788	5,983,212
Sub-total	65,600,000	6,753,979	6,990,000	79,343,979	59,950,788	19,393,191
5.0 Climate Change						

National Government Constituencies Development Fund (NGCDF)
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Programme/Sub-Programme	Original Budget	Adjustments		Final Budget	Actual on Comparable Basis	Budget Utilization Difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
5.1 Agoro Sare Primary School		-	310,000	310,000	309,000	1,000
5.2 Alero Nanga Primary School	310,000			310,000		310,000
5.3 Dol Primary School	310,000			310,000		310,000
5.4 Kisuri Primary School		1,980	310,000	311,980	309,240	2,740
5.5 Mithui Primary School		-	310,000	310,000	309,000	1,000
5.6 Mititi Primary School		-	310,000	310,000	309,000	1,000
5.7 Nyafare Primary School		6,454	310,000	316,454	309,230	7,224
5.8 Nyahera Primary School	310,000			310,000		310,000
5.9 Nyaingu Primary School	310,000			310,000		310,000
5.10 Nyandiwa Primary School	310,000			310,000		310,000
5.11 Nyanduma Primary School		-	310,000	310,000	309,000	1,000
5.12 Nyangiela Primary School		3,326	310,000	313,326	309,476	3,850
5.13 Oyugis Primary School		-	310,000	310,000	309,000	1,000
Sub-total	1,550,000	11,760	2,480,000	4,041,760	2,472,946	1,568,814
6.0 Primary Schools Projects						
6.1 Agoro Sare Primary School		2,357,771		2,357,771	2,355,500	2,271
6.2 Alero Nanga Primary	1,000,000	6,104		1,006,104	1,004,990	1,114

*National Government Constituencies Development Fund (NGCDF)
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Programme/Sub-Programme	Original Budget	Adjustments		Final Budget	Actual on Comparable Basis	Budget Utilization Difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
School						
6.3 Aolo Primary School		2,356,805		2,356,805	2,354,500	2,305
6.4 Aramo Primary School		1,170		1,170	-	1,170
6.5 Atono Primary School		847	1,184,733	1,185,580	1,184,900	680
6.6 Awuoro Primary School	3,000,000	43,109		3,043,109	3,041,995	1,114
6.7 Bonge Primary School		3,635		3,635	-	3,635
6.8 Dol Kodera Primary School		567,779		567,779	559,192	8,587
6.9 God Kwach Primary School	4,000,000	-		4,000,000	3,998,015	1,985
6.10 God Nyango Primary School	3,500,000	16,798		3,516,798	3,515,580	1,218
6.11 Got Kagumbo Primary School	2,000,000	1,013		2,001,013	-	2,001,013
6.12 Kalando Primary School	4,000,000	883		4,000,883	3,999,740	1,143
6.13 Kaluoch Primary School		1,184,384		1,184,384	1,179,040	5,344
6.14 Kamuga Primary School		62,860	2,356,000	2,418,860	2,418,796	64
6.15 Kanga Omuga Primary School		5,003,849		5,003,849	4,524,285	479,564
6.16 Karabok Primary School		1,202,356		1,202,356	1,195,400	6,956
6.17 Kasimba Lwala Primary School	1,000,000	1,115		1,001,115	240	1,000,875
6.18 Kasimba Primary School		2,368,402		2,368,402	2,367,322	1,080

*National Government Constituencies Development Fund (NGCDF)
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Programme/Sub-Programme	Original Budget	Adjustments		Final Budget	Actual on Comparable Basis	Budget Utilization Difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
6.19 Katanga Primary School	2,400,000	3,460		2,403,460	600	2,402,860
6.20 Kogwang Primary School	2,000,000	9,489		2,009,489	-	2,009,489
6.21 Kombaka Primary School	500,000	-		500,000		500,000
6.22 Kosele Primary School		1,182,547		1,182,547	1,164,243	18,304
6.23 Kosira Primary School	2,000,000	640		2,000,640	2,000,595	45
6.24 Kotieno Primary School		3,419	2,356,000	2,359,419	2,355,900	3,519
6.25 Kwoyo Primary School		12,241	2,356,000	2,368,241	2,356,474	11,767
6.26 Magungu Primary School	5,000,000	650,424	350,000	6,000,424	3,846,955	2,153,469
6.27 Mang'ang'a Primary School		4,186		4,186	-	4,186
6.28 Masanga Primary School	2,200,000	403,160	400,000	3,003,160	2,573,534	429,626
6.29 Migwa Primary School		3,720		3,720	-	3,720
6.30 Mirondo Primary School	500,000	5,082		505,082	-	505,082
6.31 Mithui Primary School		10,880	1,178,000	1,188,880	1,177,900	10,980
6.32 Mititi Primary School		1,277,490		1,277,490	1,259,776	17,714
6.33 Nandi Primary School	4,038,641	1,153		4,039,794	4,000,625	39,169
6.34 Ngulu Primary School		8,919		8,919	-	8,919
6.35 Nyabola Primary School	1,000,000	309	1,178,000	2,178,309	2,178,130	179
6.36 Nyagowa Primary School		708,007		708,007	706,705	1,302

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Programme/Sub-Programme	Original Budget	Adjustments		Final Budget	Actual on Comparable Basis	Budget Utilization Difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
6.37 Nyahera Primary School		936,805		936,805	933,855	2,950
6.38 Nyalgosi Primary School	2,000,000	3,391		2,003,391	-	2,003,391
6.39 Nyambori Primary School	2,000,000	1,528		2,001,528	2,000,465	1,063
6.40 Nyandiwa Primary School		1,230,750		1,230,750	1,228,665	2,085
6.41 Nyanduma Primary School	5,000,000	720		5,000,720	4,773,317	227,403
6.42 Nyatindo Primary School	600,000	-		600,000	-	600,000
6.43 Nyatwere Primary School	2,000,000	-		2,000,000	-	2,000,000
6.44 Ochunyno Primary School	2,000,000	2,114		2,002,114	2,001,285	829
6.45 Ojwando Primary School		5,296		5,296	-	5,296
6.46 Ombek Primary School	600,000	-		600,000	-	600,000
6.47 Omolo Mado Primary School	1,000,000	6,231		1,006,231	-	1,006,231
6.48 Ondiko Primary School		4,330		4,330	-	4,330
6.49 Ondiwa Gamba Primary School	4,000,000	5,560		4,005,560	4,004,805	755
6.50 Opondo Primary School		1,597,144		1,597,144	1,591,900	5,244

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Programme/Sub-Programme	Original Budget	Adjustments		Final Budget	Actual on Comparable Basis	Budget Utilization Difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
6.51 Otula Primary School		5,578		5,578	-	5,578
6.52 Oyugis Primary School		4,363,188		4,363,188	4,250,185	113,003
6.53 Ranyienya Primary School		7,015		7,015	-	7,015
6.54 Rawinji Primary School		9,716		9,716	-	9,716
6.55 Rongo Primary School		568,470		568,470	543,832	24,638
6.56 Saye Primary School		5,162		5,162	-	5,162
6.57 Simbiri Primary School		403,900		403,900	399,548	4,352
6.58 Sino DOH Primary School		1,180,037		1,180,037	1,177,900	2,137
6.59 Sino SDA Primary School	4,000,000	-		4,000,000	3,998,175	1,825
6.60 St. Charles Kauko Primary School		1,185,378		1,185,378	1,177,900	7,478
6.61 Waradho Primary School		51,659		51,659	50,214	1,445
6.62 Wirabuor Primary School		2,603		2,603	-	2,603
6.63 Wire Special School		14,510		14,510	-	14,510
6.64 Yadh Welo Primary School		4,998,810		4,998,810	4,993,495	5,315
Sub-total	61,338,641	36,053,900	11,358,733	108,751,274	90,446,473	18,304,801

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Programme/Sub-Programme	Original Budget	Adjustments		Final Budget	Actual on Comparable Basis	Budget Utilization Difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
7.0 Secondary Schools Projects						
7.1 Agoro Sare Mixed Secondary School		796,813	6,000,000	6,796,813	6,509,779	287,034
7.2 Aolo Girls Secondary School		5,327		5,327	-	5,327
7.3 Buoye Mixed Secondary School		1,355		1,355	-	1,355
7.4 Dol Mixed Secondary School		1,490		1,490	-	1,490
7.5 Eng. Peter Owidi Nyahera Girls Secondary School		20,314		20,314	-	20,314
7.6 God Agulu Mixed Secondary School	2,000,000	625		2,000,625	-	2,000,625
7.7 Kachieng Mixed Secondary School		1,651		1,651	242	1,409
7.8 Kaditonge Mixed Secondary School	2,000,000			2,000,000		2,000,000
7.9 Kalanding Mixed Secondary School		47,153	8,900,000	8,947,153	8,900,000	47,153
7.10 Kalando Mixed Secondary School		16,384		16,384	-	16,384

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Programme/Sub-Programme	Original Budget	Adjustments		Final Budget	Actual on Comparable Basis	Budget Utilization Difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
7.11 Karabok Mixed Secondary School		2,993,035		2,993,035	2,988,692	4,343
7.12 Kosele Mixed Secondary School		7,580		7,580	-	7,580
7.13 Kwoyo Oyugis Mixed Secondary School		1,740		1,740	-	1,740
7.14 Mawira Mixed Secondary School		3,532		3,532	-	3,532
7.15 Mithui Mixed Secondary School		32,395		32,395	-	32,395
7.16 Mititi Mixed Secondary School		287		287	247	40
7.17 Nyabola Mixed Secondary School		8,398	8,900,000	8,908,398	8,900,000	8,398
7.18 Nyafare Mixed Secondary School		4,894		4,894	-	4,894
7.19 Nyagowa Lutheran Mixed Secondary School		3,590		3,590	-	3,590
7.20 Nyakiya Mixed Secondary School	2,000,000			2,000,000		2,000,000
7.21 Nyalenda Mixed Secondary School		1,844,705		1,844,705	1,842,033	2,672

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Programme/Sub-Programme	Original Budget	Adjustments		Final Budget	Actual on Comparable Basis	Budget Utilization Difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
7.22 Nyambare Mixed Secondary School		559		559	-	559
7.23 Nyandiwa Mixed Secondary School	1,500,000	2,480		1,502,480	240	1,502,240
7.24 Nyangiela Mixed Secondary School		978		978	-	978
7.25 Nyatindo Mixed Secondary School		1,679		1,679	-	1,679
7.26 Obisa Mixed Secondary School		509,497		509,497	497,720	11,777
7.27 Ombek Lutheran Mixed Secondary School		184		184	-	184
7.28 Saye Mixed Secondary School		458,900		458,900	379,243	79,657
7.29 Sino SDA Mixed Secondary School		9,176		9,176	252	8,924
7.30 St. Anne Ojwando Mixed Secondary School		292		292	252	40
7.31 St. Josephs Sino Mixed Secondary School	9,000,000	930		9,000,930	4,505,240	4,495,690
7.32 St. Peters Kotieno Mixed Secondary School		660,193		660,193	600,992	59,201

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Programme/Sub-Programme	Original Budget	Adjustments		Final Budget	Actual on Comparable Basis	Budget Utilization Difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
7.33 St. Teresa's Nyalgosi Secondary School		1,454		1,454	-	1,454
7.34 Wire Mixed Secondary School		835		835	-	835
7.35 Yala Kotieno Mixed Secondary School	5,000,000	97,000		5,097,000	4,523,971	573,029
Sub-total	21,500,000	7,535,425	23,800,000	52,835,425	39,648,903	13,186,522
8.0 Tertiary Institutions Projects						
8.1 Rachuonyo KMTC		12,796		12,796	5,040	7,756
8.2 Rachuonyo TTI		3,015		3,015	-	3,015
Sub-total	-	15,811	-	15,811	5,040	10,771
9.0 Security Projects						
9.1 East Kamagak Chiefs Office		7,715		7,715	-	7,715
9.2 Kachien North Assistant Chief's Office		14,718		14,718	13,500	1,218
9.3 Kachien North Chief's Office		1,351		1,351	-	1,351
9.4 Kachien South Assistant Chief's Office		2,308		2,308	-	2,308
9.5 Kachien South Chiefs		1,338		1,338	-	1,338

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Programme/Sub-Programme	Original Budget	Adjustments		Final Budget	Actual on Comparable Basis	Budget Utilization Difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Office						
9.6 Kachieng Assistant Chief's Office		1,435		1,435	-	1,435
9.7 Kadel Kamidigo Assistant Chief's Office		2,674		2,674	-	2,674
9.8 Kamiyawa Assistant Chief's Office		2,770		2,770	-	2,770
9.9 Kamuma Assistant Chief's Office		486		486	4	482
9.10 Karabach Assistant Chief's Office		4,055		4,055	-	4,055
9.12 Kasimba Assistant Chief's Office		75		75	-	75
9.13 Kawere East Assistant Chiefs Office		11,252		11,252	-	11,252
9.14 Kawere West Assistant Chief's Office		3,036		3,036	-	3,036
9.15 Kawino Assistant Chief's Office		2,679		2,679	-	2,679
9.16 Kochich Assistant Chief's Office		400		400	-	400
9.17 Kodera North Chief's Office		1,542		1,542	-	1,542

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Programme/Sub-Programme	Original Budget	Adjustments		Final Budget	Actual on Comparable Basis	Budget Utilization Difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
9.18 Kokal Assistant Chief's Office		2,622		2,622	-	2,622
9.19 Konuonga Chief's Office		1,295		1,295	-	1,295
9.20 Kotieno Konuonga Assistant Chiefs Office		527		527	-	527
9.21 Kowidi Chief's Office		4,540		4,540	-	4,540
9.22 North Kamagak Chief's Office		4,502		4,502	-	4,502
9.23 Nyalenda Chiefs Office		406		406	-	406
9.24 Obisa Assistant Chief's Office		30		30	-	30
9.25 Oyugi Town Chiefs Office		710	1,200,000	1,200,710	1,200,230	480
9.26 Oyugis ACC	4,000,000			4,000,000		4,000,000
9.27 Oyugis AP Line		3,513		3,513	-	3,513
9.28 Sino Kagola Chiefs Office		10,123		10,123	-	10,123
9.29 Sino Kagola Assistant Chiefs Office		3,500,078		3,500,078	3,168,246	331,832
Sub-total	4,000,000	3,586,180	1,200,000	8,786,180	4,381,980	4,404,200
10.0 Acquisition of assets						
10.1 Motor Vehicles (including motorbikes)			-	-		-

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Programme/Sub-Programme	Original Budget	Adjustments		Final Budget	Actual on Comparable Basis	Budget Utilization Difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
10.2 Purchase of Furniture and Fittings	Kshs			Kshs		Kshs
10.3 Construction of CDF office						
Sub-total	-	-	-	-	-	-
11.0 Digital Hubs						
11.1 East Kamagak ICT Hub		-	250,000	250,000	168,155	81,845
11.2 Kachien South ICT Hub		-	250,000	250,000	169,155	80,845
11.3 Koderia North ICT Hub		-	250,000	250,000		250,000
11.4 Oyugis Town ICT Hub		-	250,000	250,000	190,155	59,845
Sub-total	-	-	1,000,000	1,000,000	527,465	472,535
Funds Pending Approval**						
Unapproved Projects		-		-		-
AIA		186,000		186,000		186,000
Sub-total	-	186,000		186,000	-	186,000
Total	179,534,954	63,847,913	60,682,543	304,065,411	219,287,973	84,777,437

7. Notes to the Financial Statements

1. General Information

The National Government Constituencies Development Fund (NG-CDF) formerly Constituencies Development Fund (CDF), is established by and derives its authority and accountability from the NG-CDF Act 2015 (amended 2023). The NG-CDF is wholly owned by the Government of Kenya and is domiciled in Kenya. The NG-CDF Kasipul Constituency principal activity is to be a Renowned Constituency in Advocating for all Round Socio-Economic Development and Sustainability

2. Statement of Compliance and Basis of Preparation

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

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

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

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

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

The financial statements have been prepared and presented in Kenya Shillings, which is the functional and reporting currency of the NG-CDF. The financial statements have been prepared in accordance with the PFM Act, the NGCDF Act *(include any other applicable*

legislation), and International Public Sector Accounting Standards (IPSAS). The accounting policies adopted have been consistently applied to all the years presented.

3. Adoption of New and Revised Standards

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

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

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

Standard	Effective Date and Impact:
IPSAS 43: Leases	<i>Applicable 1st January 2025</i> The standard sets out the principles for the recognition, measurement, presentation, and disclosure of leases. The objective is to ensure that lessees and lessors provide relevant information in a manner that faithfully represents those transactions. This information gives a basis for users of financial statements to assess the effect that leases have on the financial position, financial performance and cashflows of an Entity. The new standard requires entities to recognise, measure and present information on right of use assets and lease liabilities. Not Applicable
IPSAS 44: Non- Current Assets Held for Sale and Discontinued Operations	<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. Not Applicable
IPSAS 45: Property Plant and Equipment	<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 recognised as assets if they meet the criteria in the standard. IPSAS 45 has an additional application guidance for infrastructure assets, implementation guidance and illustrative examples. The standard has

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Standard	Effective Date and Impact:
	<p>clarified existing principles e.g. valuation of land over or under the infrastructure assets, under- maintenance of assets and distinguishing significant parts of infrastructure assets.</p> <p>Not Applicable</p>
<p>IPSAS 46: Measurement</p>	<p><i>Applicable 1st January 2025</i></p> <p>The objective of this standard was to improve measurement guidance across IPSAS by:</p> <p>Providing further detailed guidance on the implementation of commonly used measurement bases and the circumstances under which they should be used.</p> <p>Clarifying transaction costs guidance to enhance consistency across IPSAS.</p> <p>Amending where appropriate guidance across IPSAS related to measurement at recognition, subsequent measurement and measurement related disclosures.</p> <p>The standard also introduces a public sector specific measurement bases called the current operational value.</p> <p>Not Applicable</p>
<p>IPSAS 47: Revenue</p>	<p><i>Applicable 1st January 2026</i></p> <p>This standard supersedes IPSAS 9- Revenue from exchange transactions, IPSAS 11 Construction contracts and IPSAS 23 Revenue from non- exchange transactions. This standard brings all the guidance of accounting for revenue under one standard. The objective of the standard is to establish the principles that an entity shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flow arising from revenue transactions.</p> <p>Not Applicable</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>Not Applicable</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</p>

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Standard	Effective Date and Impact:
	financial statements that should be presented by a retirement benefit plan. Not Applicable
IPSAS 50: Exploration For & Evaluation of Mineral Resources	Applicable 1st January 2027 The objective of this Standard is to specify the financial reporting for the exploration for and evaluation of mineral resources. The Standard requires: <ul style="list-style-type: none"> i. Limited improvements to existing accounting practices for exploration and evaluation expenditures. ii. Entities that recognize exploration and evaluation assets to assess such assets for impairment in accordance with this Standard and measure any impairment in accordance with IPSAS 26. iii. Disclosures that identify and explain the amounts in the 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. Not Applicable

iii. 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 the entity's financial statements.)*

4. Summary of Significant Accounting Policies

a) Revenue Recognition

i) Revenue from Non-Exchange Transactions

Transfers from other Government Entities

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

ii) Revenue from Exchange Transactions

Sale of Goods

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

Interest Income

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

Rental Income

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

b) Budget Information

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

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

The financial statements are prepared on an accrual basis using a classification based on the nature of expenses in the statement of financial performance, whereas the budget is prepared on a cash basis. The amounts in the financial statements were recast from the accrual basis to the cash basis and reclassified by presentation to be on the same basis as the approved budget. A comparison of budget and actual amounts, prepared on a comparable basis to the approved budget, is then presented in the statement of comparison of budget and actual amounts. In addition to the Basis difference, adjustments to amounts in the financial statements are also made for differences in the formats and classification schemes adopted for the presentation of the financial statements and the approved budget. A statement to reconcile the actual amounts on a comparable basis included in the statement of comparison of budget and actual amounts and the actuals as per the statement of financial performance has been presented under section 15 of these financial statements.

c) Property, Plant and Equipment

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

d) Leases

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

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

e) Intangible Assets

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

f) Financial Instruments

IPSAS 41 addresses the classification, measurement and de-recognition of financial assets and financial liabilities, introduces new rules for hedge accounting and a new impairment model for financial assets. *The 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.

a) 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.

Amortized Cost

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

Fair Value through Net Assets/ Equity

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

Trade and other Receivables

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

Fair Value through Surplus or Deficit

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

Impairment

The entity assesses, on a forward-looking basis, the expected credit loss ('ECL') associated with its financial assets carried at amortized cost and fair value through net assets/equity. The entity recognizes a loss allowance for such losses at each reporting date. Critical estimates and significant judgments made by management in determining the expected credit loss (ECL) are set out in Note 2

b) Financial liabilities

Classification

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

g) Inventories

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

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

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

the sale, exchange, or distribution. Inventories are recognized as an expense when deployed for utilization or consumption in the ordinary course of operations of the *Entity*.

h) 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

i) Social Benefits

Social benefits are cash transfers provided to i) specific individuals and / or households that meet the eligibility criteria, ii) mitigate the effects of social risks and iii) Address the need of society as a whole. The entity 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.

j) 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.

k) 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 non-occurrence 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.

l) Employee Benefits

Retirement Benefit Plans

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

m) Foreign Currency Transactions

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

n) Related Parties

The *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.

o) Cash and Cash Equivalents

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

p) Comparative Figures

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

q) Subsequent Events

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

5. Significant Judgments and Sources of Estimation Uncertainty

The preparation of the *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 judgments, estimates, and assumptions made:

Estimates and Assumptions.

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

Useful Lives and Residual Value

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

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

Provisions

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

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

6. Transfers from the NGCDF Board

Description	2024-2025
	Kshs
NGCDFB Transfers (Allocation for the FY)	179,534,954
Total	179,534,954

7. Transfers from Domestic and Foreign Partners

Description	2024-2025
	Kshs
Grants	-
Total	-

8. Finance Income

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

9. Miscellaneous Income

Description	2024-2025
	Kshs
Rental Income	-
Income from Sale of Tenders	-
Hire of Plant/Equipment/Facilities	-
Other Income Not Classified Elsewhere (<i>specify</i>)	-
Total	-

10. Employees Cost

Description	2024-2025
	Kshs
NG-CDFC Basic Staff Salaries	2,221,174
Personal Allowances Paid as Part of Salary	-
House Allowance	264,600
Transport Allowance	228,000
Leave Allowance	19,000
Gratuity to Contractual Employees	632,762
Employer Contributions Compulsory National Social Security Schemes	137,090
Employer Contributions Compulsory Housing Levy	38,294
Employer Contributions to National Industrial Training Authority	2,250
Other Specify	-
Total	3,543,170

11. Committee Expenses

Description	2024-2025
	Kshs
Sitting Allowance	2,917,000
Other Committee expenses	1,258,500
Total	4,175,500

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12. Use of Goods and Services

Description	2024-2025
	Kshs
Utilities, Supplies and Services	60,000
Communication, Supplies and Services	123,600
Domestic Travel and Subsistence	956,955
Printing, Advertising and Information Supplies & Services	269,540
Office Rent	-
Training Expenses	492,000
Hospitality Supplies and Services	504,320
Insurance Costs	15,389
Specialized Materials and Services	-
Office And General Supplies and Services	470,425
Fuel, Oil & Lubricants	1,000,000
Bank Charges	20,608
Routine Maintenance – Vehicles and other Transport Equipment	381,807
Routine Maintenance – other Assets	3,000
Strategic Plan Expenses	-
Other Operating Expenses	336,000
Total	4,633,644

13. Other Government Units Actual Expenditure

Description	2024-2025
	Kshs
Primary Schools Actual Expenditure	90,990,588
Secondary Schools Actual Expenditure	39,709,225
Tertiary Institutions Actual Expenditure	5,040
Total	130,704,853

14. Other Grants and Transfers Actual Expenditure

Description	2024-2025
	Kshs
Bursary - Secondary Schools	30,877,000
Bursary - Tertiary Institutions	25,725,000
Bursary - Special Schools	320,000
Bursary - Education Support Programmes	-
Social Security Programmes (SHIF)	3,028,788
Security projects Actual Expenditure	4,712,878
Climate Change Mitigation Projects	2,472,946
Emergency Projects Actual Expenditure	10,565,361
Roads projects Actual Expenditure	-
Others Specify	-
Total	77,701,973

15. Depreciation and Amortization Expenses

Description	2024-2025
	Kshs
Property Plant and Equipment	95,813
Intangible Assets	-
Total	95,813

16. Digital Hubs Expenses

Description	2024-2025
	Kshs
Construction/ Renovation/ Actual Expenditure	-
Digital Hub Utility Costs Water, Electricity,	527,465
Maintenance of ICT Equipment	-
Maintenance of Building	-
Others (<i>specify</i>)	-
Total	527,465

17. Gain/loss on Sale of Assets

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

18. Impairment Loss

Description	2024-2025
	Kshs
Property, Plant and Equipment	-
Intangible Assets	-
<i>(Include financial instruments that are impaired)</i>	-
Total Impairment Loss	-

19. Cash and Cash Equivalents

Name of Bank and Account No.	2024-2025	Opening Statement 1 st July 2024
	Kshs	Kshs
Bank Accounts (Cash Book Bank Balance)		
Kasipul NG-CDF (Operational Account) Kenya Commercial Bank, Oyugis Branch A/C No. 1146215614	8,245,702	14,908,757
Kasipul NG-CDF Deposit Account Kenya Commercial Bank, Oyugis Branch A/C No. 1337849693	1,663,971	1,031,324
PMC Accounts-Kenya Commercial Bank Listed in Annex 2	23,332,809	47,907,832
Total	33,242,483	63,847,913
Cash Balances		
Location 1	-	-
Location 2	-	-
Other Locations <i>(Specify)</i>	-	-
Total	-	-

20. Receivables from Exchange Transactions

Description	2024-2025	Opening Statement 1 st July 2024
	Kshs	Kshs
Total Receivables		
Other Exchange Debtors (<i>Specify</i>)	-	-
Less: Impairment Allowance	-	-
Total receivables	-	-
a. Current Receivables	-	-
b. Non-Current Receivables	-	-
Total Receivables (a+b)	-	-

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

i. Ageing Analysis for Receivables

Description	2024-2025		Opening Statement 1 st July 2024	
	Kshs		Kshs	
	Current FY	% of the total	Opening Balance	% of the total
Less Than 1 Year	-	%	-	%
Between 1- 2 Years	-	%	-	%
Between 2-3 Years	-	%	-	%
Over 3 Years	-	%	-	%
Total (a+b)	-	%	-	%

21. Receivables from Non-Exchange Transactions

Description	2024-2025		Opening Statement 1 st July 2024	
	Kshs		Kshs	
Transfers from NGCDFB	51,534,954		60,682,543	
Outstanding Imprest	-		-	
Total	51,534,954		60,682,543	
Ageing Analysis- Receivables from non-Exchange Transactions	Insert	% of the total	Opening Balance	% of the total
Less than 1 year	51,534,954	100%	60,682,543	100%
Between 1- 2 years		0%	-	0%
Between 2-3 years	-	0%	-	0%
Over 3 years	-	0%	-	0%
Total (a+b)	51,534,954	100%	60,682,543	100%

22. Prepayments

Description	2024-2025		Opening Statement 1 st July 2024	
	Kshs		Kshs	
Prepaid Rent	-		-	
Prepaid Insurance	115,236		-	
Prepaid Electricity Costs	-		-	
Other Prepayments (<i>Specify</i>)	-		-	
Total	115,236		-	

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23. Property, Plant and Equipment

	Land	Buildings	Motor Vehicles	Furniture and Fittings	Computers & ICT Equipment	Other Assets (Specify)	Capital Work in Progress	Total
Depreciation Rate(specify)		2%	25%	12.5%	30%	x%		
Cost	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Opening Bal as 1st July 2024	-	-	-	300,000	300,000	-	-	600,000
Additions	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-
Transfer/Adjustments	-	-	-	-	-	-	-	-
As At 30th June 2025	-	-	-	300,000	300,000	-	-	600,000
Depreciation And Impairment	-	-	-					
Opening Depreciation	-	-	-	37,500	90,000	-	-	127,500
Depreciation	-	-	-	32,813	63,000	-	-	95,813
Disposals	-	-	-	-	-	-	-	-
Impairment	-	-	-	-	-	-	-	-
Transfer/Adjustment	-	-	-	-	-	-	-	-
As At 30th June 2025	-	-	-	70,313	153,000	-	-	223,313
Net Book Values	-	-	-					
Opening Bal as at 1st July 2024	-	-	-	262,500	210,000	-	-	472,500
As At 30th June 2025	-	-	-	229,688	147,000	-	-	376,688

Valuation

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

22 b) Property, Plant and Equipment at Cost

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

	Cost	Accumulated Depreciation	NBV
	Kshs	Kshs	Kshs
Land	-	-	-
Buildings	-	-	-
Plant and Machinery	-	-	-
Motor Vehicles, Including Motorcycles	-	-	-
Computers and Related Equipment	-	-	-
Office Equipment, Furniture, and Fittings	-	-	-
Total	-	-	-

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

	Cost or Valuation	Normal Annual Depreciation Charge
Plant and Machinery	-	-
Motor Vehicles including Motorcycles	-	-
Computers and Related Equipment	-	-
Office Equipment, Furniture and Fittings	-	-
Total	-	-

24. Intangible Assets

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

25. Right-of Use Assets

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

26. Trade and Other Payables

Description	2024-2025		Opening Statement 1 st July 2024	
	Kshs		Kshs	
Trade Payables	-		-	
Employee Payables	-		-	
Other Payables	-		-	
Total Trade and other Payables	-		-	
Aging analysis: (Trade and other Payables)	Current FY	% of the Total	1 st July	% of the Total
Under One Year	-	%	-	%
1-2 Years	-	%	-	%
2-3 Years	-	%	-	%
Over 3 Years	-	%	-	%
Total (Tie to above Total)	-		-	

27. Third-Party Deposits

	Period ended June 2025	Opening Statement 1 st July 2024
	Kshs	Kshs
Retention as at start of the period (A)	1,554,704	-
Retention held during the period (B)	7,084,010	1,554,704
Retention paid during the period (C)	5,602,904	-
Closing Retention as at period 2025, D= A+B-C	3,035,810	1,554,704

Retention Aging Analysis

	2024-2025	% of the total	Insert Comparative FY	% of the total
Less than 1 year	3,035,810	100%	1,554,704	100%
1-2 years	-	0%	-	0%
2-3 years	-	0%	-	0%
Over 3 years	-	0%	-	0%
Total	3,035,810	100%	1,554,704	100%

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

28. Lease Liabilities

Description	2024-2025	Opening Statement 1 st July 2024
	Kshs	Kshs
Balance at the beginning of the year	-	-
Discount Interest on Lease Liability	-	-
Paid during the Year	(-)	(-)
At end of the Year	-	-

Maturity Analysis

Period	Amount
Year 1	-
Year 2	-
Year 3	-
Year 4	-
Year 5 and Onwards	-
Less: Unearned Interest	(-)
	-

Analysed as:

Description	Amount
Current	-
Non- Current	-
Total	-

29. Gratuity Provision

Description	2024-2025	Opening Statement 1 st July 2024
	Kshs	
Gratuity at the beginning of the Year 1 st of July 2024	1,031,324	-
Gratuity held during the Year	632,762	1,031,324
Gratuity paid during the Year	-	-
Total Gratuity Provision 30th June 2025 (A+B-C)	1,664,086	1,031,324

30. Cash Generated from Operations

Description	Period ended June 2025
	Kshs
Surplus for the period before tax	(41,847,463)
Adjusted for:	
Depreciation	95,813
Non-cash grants received	-
Contributed assets	-
Impairment	-
Gains and losses on disposal of assets	-
Contribution to provisions	-
Contribution to impairment allowance	-
Working capital adjustments	
Changes in inventory	-
Changes in receivables	(9,032,352)
Changes in deferred income	-
Changes in Third party deposits	(1,481,106)
Changes in gratuity provision	(632,762)
Changes in payments received in advance	-
Net cash flow from operating activities	(30,605,430)

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

31. Financial Risk Management

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

i) Credit Risk

The Entity 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.

Financial Risk Management

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

Description	Total Amount	Fully Performing	Past Due	Impaired
	Kshs	Kshs	Kshs	Kshs
As at 30th June 2025				
Receivables from Exchange Transactions	-	-	-	-
Receivables from Non-Exchange Transactions	51,534,954	51,534,954	-	-
Bank Balances	33,242,483	33,242,483	-	-
Total	84,777,437	84,777,437	-	-
As at 30 June 2024				
Receivables from Exchange Transactions	-	-	-	-
Receivables from Non-Exchange Transactions	60,682,543	60,682,543	-	-
Bank Balances	63,847,913	63,847,913	-	-
Total	124,530,456	124,530,456	-	-

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

Financial Risk Management

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

ii) Liquidity Risk Management

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

Description	Less than 1 Month	Between 1-3 Months	Over 5 Months	Total
	Kshs	Kshs	Kshs	Kshs
As at 30th June 2025				
Trade Payables	-	-	-	-
Current Proportion of Borrowings	-	-	-	-
Retention Provisions	-	-	3,035,810	3,035,810
Deferred Income	-	-	-	-
Gratuity Provision	-	-	1,664,086	1,664,086
Total	-	-	4,699,896	4,699,896
As at 30th June 2024				
Trade payables	-	-	-	-
Current Portion of Borrowings	-	-	-	-
Retention Provisions	-	-	-	-
Deferred Income	-	-	-	-
Employee Benefit Obligation	-	-	1,031,324	1,031,324
Total	-	-	1,031,324	1,031,324

iii) Market Risk

The *Entity* 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 Entity's Finance Department is responsible for the development of detailed risk management policies (subject to review and approval by Audit and Risk Management Committee) and for the day-to-day implementation of those policies. There has been no change to the Entity's exposure to market risks or the way it manages and measures the risk.

a) 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 *Entity* manages foreign exchange risk from future commercial transactions and recognised assets and liabilities by projecting for expected sales proceeds and matching the same with expected payments. The carrying amount of the *Entity's* foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows:

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2024-2025

Description	In Kshs	Other Currencies	Total
	Kshs	Kshs	Kshs
As at 30th June 2025			
Financial Assets	N/A	N/A	N/A
Investments	N/A	N/A	N/A
Cash	N/A	N/A	N/A
Debtors	N/A	N/A	N/A
Total Financial Assets	N/A	N/A	N/A
Financial Liabilities			
Trade and Other Payables	N/A	N/A	N/A
Borrowings	N/A	N/A	N/A
Total Financial Liabilities	N/A	N/A	N/A
Net Foreign Currency Asset/(Liability)	N/A	N/A	N/A

Foreign Currency Sensitivity Analysis

2024-2025

Description	In Kshs	Other Currencies	Total
	Kshs	Kshs	Kshs
As at 30th June 2025			
Financial Assets	N/A	N/A	N/A
Investments	N/A	N/A	N/A
Cash	N/A	N/A	N/A
Debtors	N/A	N/A	N/A
Total Financial Assets	N/A	N/A	N/A
Financial Liabilities			
Trade and Other Payables	N/A	N/A	N/A
Borrowings	N/A	N/A	N/A
Total Financial Liabilities	N/A	N/A	N/A
Net Foreign Currency Asset/(Liability)	N/A	N/A	N/A

Financial Risk Management

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

Description	Change in Currency Rate	Effect on Profit before Tax	Effect on Equity/Net Assets
	Kshs	Kshs	Kshs
2024-2025			
Euro	10%	N/A	N/A
USD	10%	N/A	N/A
2023-2024			
Euro	10%	N/A	N/A
USD	10%	N/A	N/A

b) 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 Entity to cash flow interest rate risk. The interest rate risk exposure arises mainly from interest rate movements on the Entity's deposits.

Management of Interest Rate Risk

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

Sensitivity Analysis

The Entity analyses its interest rate exposure on a dynamic basis by conducting a sensitivity analysis. This involves determining the impact on profit or loss of defined rate shifts. The sensitivity analysis for interest rate risk assumes that all other variables, in particular foreign exchange rates, remain constant. The analysis has been performed on the same basis as the prior year.

Fair Value of Financial Assets and Liabilities

a) Financial Instruments Measured at Fair Value.

Determination of Fair Value and Fair Values Hierarchy

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

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

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

Description	Level 1	Level 2	Level 3	Total
	Kshs	Kshs	Kshs	Kshs
As at 30 June 2025				
Financial Assets				
Quoted Equity Investments	N/A	N/A	N/A	N/A
Non- Financial Assets				
Investment Property	N/A	N/A	N/A	N/A
Land and Buildings	N/A	N/A	N/A	N/A
Total	N/A	N/A	N/A	N/A
As at 30th June 2024				
Financial Assets				
Quoted Equity Investments	N/A	N/A	N/A	N/A
Non- Financial Assets				

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Description	Level 1	Level 2	Level 3	Total
	Kshs	Kshs	Kshs	Kshs
Investment Property	N/A	N/A	N/A	N/A
Land and Buildings	N/A	N/A	N/A	N/A
Total	N/A	N/A	N/A	N/A

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

iv) Capital Risk Management

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

Description	2024-2025	Opening Statement 1 st July 2024
	Kshs	Kshs
Revaluation Reserve	-	-
Retained Earnings	80,569,465	80,569,465
Capital Reserve	-	-
Total Funds	80,569,465	80,569,465
Total Borrowings	-	-
Less: Cash and Bank Balances	33,242,483	63,847,913
Net Debt/(Excess Cash And Cash Equivalents)	33,242,483	63,847,913
Gearing	41%	79%

32. Related Party Disclosures

	2024-2025	Opening Statement 1 st July 2024
	Kshs	Kshs
Committee Members Remuneration		
Sitting Allowance of Committee Members During the Year	2,917,000	3,693,000
Transaction with the NGCDF Board		
Transfers from the NGCDF Board During the Year	188,682,543	200,176,482
Total	191,599,543	203,869,482

33. Segment Information

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

34. Contingent Assets and Contingent Liabilities

Contingent Assets

Description	2024-2025	Opening Statement 1 st July 2024
	Kshs	Kshs
Contingent Assets		
Insurance Reimbursements	N/A	N/A
Assets Arising from Determination of Court Cases	N/A	N/A
Reimbursable Indemnities and Guarantees	N/A	N/A
Receivables From Other Government Entities	N/A	N/A
Others (Specify)	N/A	N/A
Total	N/A	N/A

Contingent Liabilities

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

35. Capital Commitments

Capital Commitments	2024-2025	Opening Statement 1 st July 2024
	Kshs	Kshs
Authorised for	N/A	N/A
Authorised and Contracted for	N/A	N/A
Total	N/A	N/A

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

36. Events after the Reporting Period

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

37. Ultimate and Holding Entity

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

38. Currency

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

**8. Annexes
Annex 1: Summary of Asset Register**

Asset Class	Historical Cost/Valuation Cost Balance Brought Forward (Kshs)	Additions During the Year (Kshs)	Disposals During the Year (Kshs)	Historical Cost (Kshs) at Year End
Land	-	-	-	-
Buildings and Structures	6,262,239	-	-	6,262,239
Transport Equipment	13,057,402	-	-	13,057,402
Office Equipment, Furniture, and Fittings	1,743,271	-	-	1,743,271
ICT Equipment and Other ICT Assets	1,426,634	-	-	1,426,634
Other Machinery and Equipment	21,180,000	-	-	21,180,000
Intangible Assets	-	-	-	-
Total	43,669,546	-	-	43,669,546

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

PMC	Bank	Account Number	Bank Balance 2024-2025	Bank Balance 2023-2024
Agawo Primary School	KCB Oyugis	1119608104	540	117,040
Agoro Sare Mixed Secondary School	KCB Oyugis	1145029345	287,034	796,813
Agoro Sare Primary School	KCB Oyugis	1173477268	252,271	2,357,771
Alero Nanga Primary School	KCB Oyugis	1120031826	1,114	6,104
Aolo Girls Secondary School	KCB Oyugis	1133905706	5,327	5,327
Aolo Primary School	KCB Oyugis	1237850894	2,305	2,356,805
Aramo Primary School	KCB Oyugis	1134941218	1,170	1,170
Atono Primary School	KCB Oyugis	1264217811	680	847
Awuoro Primary School	KCB Oyugis	1120089395	1,114	43,109
Bonge Primary School	KCB Oyugis	1112881751	3,635	3,635
Buoye Mixed Secondary School	KCB Oyugis	1130657655	1,355	1,355
Buoye Primary School	KCB Oyugis	1135622477	37,934	1,045
Dol Koderia Primary School	KCB Oyugis	1130619567	20,701	567,779
Dol Mixed Secondary School	KCB Oyugis	1236544617	1,490	1,490
East Kamagak Chiefs Office	KCB Oyugis	1137005858	7,715	7,715
East Kamagak ICT Hub	KCB Oyugis	1336488743	81,845	-
Eng. Peter Owidi Nyahera Girls Secondary School	KCB Oyugis	1114160822	20,314	20,314
God Agulu Mixed Secondary School	KCB Oyugis	1197570012	625	625
God Agulu Primary School	KCB Oyugis	1265146497	4,694	120,694
God Kwach Primary School	KCB Oyugis	1341145085	2,085	-
God Nyango Primary School	KCB Oyugis	1205989072	182,132	16,798
Got Kagumbo Primary School	KCB Oyugis	1318695384	2,001,013	1,013
Kachien North Assistant Chief's Office	KCB Oyugis	1267339977	1,351	14,718
Kachien North Chief's Office	KCB Oyugis	1317471652	1,218	1,351
Kachien South Assistant Chief's Office	KCB Oyugis	1279302607	2,308	2,308

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PMC	Bank	Account Number	Bank Balance 2024-2025	Bank Balance 2023-2024
Kachien South Chiefs Office	KCB Oyugis	1225987466	1,338	1,338
Kachien South ICT Hub	KCB Oyugis	1336491558	80,845	-
Kachieng Assistant Chief's Office	KCB Oyugis	1278891897	1,435	1,435
Kachieng Mixed Secondary School	KCB Oyugis	1114027375	1,409	1,651
Kadel Kamidigo Assistant Chief's Office	KCB Oyugis	1265226350	2,674	2,674
Kaditonge Primary School	KCB Oyugis	1263755097	172,269	30,350
Kalanding Mixed Secondary School	KCB Oyugis	1136546421	47,153	47,153
Kalando Mixed Secondary School	KCB Oyugis	1225906237	16,384	16,384
Kalando Primary School	KCB Oyugis	1102047236	38,272	883
Kaluoch Primary School	KCB Oyugis	1131198972	5,344	1,184,384
Kamiyawa Assistant Chief's Office	KCB Oyugis	1280580887	2,770	2,770
Kamuga Primary School	KCB Oyugis	1156677173	64	62,860
Kamuma Assistant Chief's Office	KCB Oyugis	1230618821	506	486
Kanga Omuga Primary School	KCB Oyugis	1130717097	479,564	5,003,849
Karabach Assistant Chief's Office	KCB Oyugis	1264158459	4,055	4,055
Karabok Mixed Secondary School	KCB Oyugis	1136802169	4,343	2,993,035
Karabok Primary School	KCB Oyugis	1134956770	6,956	1,202,356
Kasimba Assistant Chief's Office	KCB Oyugis	1266405909	75	75
Kasimba Lwala Primary School	KCB Oyugis	1296909441	1,000,875	1,115
Kasimba Primary School	KCB Oyugis	1326497286	38,209	2,368,402
Katanga Primary School	KCB Oyugis	1135336504	2,402,860	3,460
Kawere East Assistant Chiefs Office	KCB Oyugis	1263940056	11,252	11,252
Kawere West Assistant Chief's Office	KCB Oyugis	1280095733	3,036	3,036
Kawino Assistant Chief's Office	KCB Oyugis	1277227012	2,679	2,679
Kisuri Primary School	KCB Oyugis	1153547376	275,322	1,980
Kochich Assistant Chief's Office	KCB Oyugis	1280292237	400	400
Kodera North Chief's Office	KCB Oyugis	1267544406	1,542	1,542

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PMC	Bank	Account Number	Bank Balance 2024-2025	Bank Balance 2023-2024
Kogwang Primary School	KCB Oyugis	1137157348	2,009,489	9,489
Kokal Assistant Chief's Office	KCB Oyugis	1274615895	2,622	2,622
Kombaka Primary School	KCB Oyugis	1135373531	163,446	21,412
Konuonga Chief's Office	KCB Oyugis	1286956625	1,296	1,295
Kosele Mixed Secondary School	KCB Oyugis	1143650433	7,580	7,580
Kosele Primary School	KCB Oyugis	1197754687	18,304	1,182,547
Kosira Primary School	KCB Oyugis	1143442423	45	640
Kotieno Konuonga Assistant Chiefs Office	KCB Oyugis	1265474540	527	527
Kotieno Primary School	KCB Oyugis	1135054126	3,519	3,419
Kowidi Chief's Office	KCB Oyugis	1252095821	4,540	4,540
Kwoyo Oyugis Mixed Secondary School	KCB Oyugis	1144879965	1,740	1,740
Kwoyo Primary School	KCB Oyugis	1136480218	12,267	12,241
Magungu Primary School	KCB Oyugis	1130691411	2,607,789	650,424
Mang'ang'a Primary School	KCB Oyugis	1134941072	4,186	4,186
Masanga Primary School	KCB Oyugis	1237037115	454,722	403,160
Mawira Mixed Secondary School	KCB Oyugis	1286477212	3,532	3,532
Migwa Primary School	KCB Oyugis	1134380518	3,720	3,720
Mirondo Primary School	KCB Oyugis	1145276350	5,082	5,082
Mithui Mixed Secondary School	KCB Oyugis	1316511448	32,395	32,395
Mithui Primary School	KCB Oyugis	1137462906	315,423	10,880
Mititi Mixed Secondary School	KCB Oyugis	1172876959	40	287
Mititi Primary School	KCB Oyugis	1135280339	57,576	1,277,490
Mumbo Primary School	KCB Oyugis	1112934804	850	117,850
Mwamba Primary School	KCB Oyugis	1264726759	46,503	9,374
Nandi Primary School	KCB Oyugis	1131178971	4,035,398	1,153
Ngulu Primary School	KCB Oyugis	1183135092	8,919	8,919
North Kamagak Chief's Office	KCB Oyugis	1150177233	4,502	4,502

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PMC	Bank	Account Number	Bank Balance 2024-2025	Bank Balance 2023-2024
Nyabola Mixed Secondary School	KCB Oyugis	1144294754	8,398	8,398
Nyabola Primary School	KCB Oyugis	1226153488	42,189	309
Nyafare Primary School	KCB Oyugis	1134959850	279,806	6,454
Nyafare Mixed Secondary School	KCB Oyugis	1136848207	4,894	4,894
Nyagowa Lutheran Mixed Secondary School	KCB Oyugis	1118810449	3,590	3,590
Nyagowa Primary School	KCB Oyugis	1130565955	1,302	708,007
Nyahera Primary School	KCB Oyugis	1322974381	2,950	936,805
Nyaingu Primary School	KCB Oyugis	1156882125	43,760	1,855
Nyakiya Primary School	KCB Oyugis	1136574026	52,024	14,895
Nyalenda Chiefs Office	KCB Oyugis	1237777224	406	406
Nyalenda Mixed Secondary School	KCB Oyugis	1120582067	239,844	1,844,705
Nyalenda Primary School	KCB Oyugis	1272833992	23,678	66
Nyalgosi Primary School	KCB Oyugis	1135000964	3,391	3,391
Nyambare Mixed Secondary School	KCB Oyugis	1130736989	559	559
Nyambori Primary School	KCB Oyugis	1273739752	85,546	1,528
Nyandiwa Mixed Secondary School	KCB Oyugis	1264016522	1,502,240	2,480
Nyandiwa Primary School	KCB Oyugis	1326549545	2,085	1,230,750
Nyanduma Primary School	KCB Oyugis	1120115132	766,939	720
Nyangiela Primary School	KCB Oyugis	1167268962	252,850	3,326
Nyangiela Mixed Secondary School	KCB Oyugis	1226630316	1,904	978
Nyatindo Mixed Secondary School	KCB Oyugis	1131248589	1,679	1,679
Nyatindo Primary School	KCB Oyugis	1236441184	637,519	630
Nyatwere Primary School	KCB Oyugis	1113318082	2,029,120	143,120
Obisa Assistant Chief's Office	KCB Oyugis	1264855192	30	30
Obisa Mixed Secondary School	KCB Oyugis	1120432111	11,777	509,497
Obisa Primary School	KCB Oyugis	1129625745	8,411	123,211
Ochunyno Primary School	KCB Oyugis	1134973373	19,394	2,114

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PMC	Bank	Account Number	Bank Balance 2024-2025	Bank Balance 2023-2024
Ojwando Primary School	KCB Oyugis	1183890249	5,296	5,296
Ombek Lutheran Mixed Secondary School	KCB Oyugis	1130657124	184	184
Omolo Mado Primary School	KCB Oyugis	1111275394	106,231	6,231
Ondiko Primary School	KCB Oyugis	1137458585	4,330	4,330
Ondiwa Gamba Primary School	KCB Oyugis	1211474534	755	5,560
Opondo Primary School	KCB Oyugis	1130812693	5,244	1,597,144
Otula Primary School	KCB Oyugis	1121407226	5,578	5,578
Oyugi Town Chiefs Office	KCB Oyugis	1137520426	530	710
Oyugis AP Line	KCB Oyugis	1184024316	3,513	3,513
Oyugis Primary School	KCB Oyugis	1168304997	363,003	4,363,188
Oyugis Town ICT Hub	KCB Oyugis	1336487550	59,845	-
Rachuonyo KMTC	KCB Oyugis	1174369752	7,756	12,796
Rachuonyo TTI	KCB Oyugis	1285359771	3,015	3,015
Ranyienya Primary School	KCB Oyugis	1264544383	7,015	7,015
Rawinji Primary School	KCB Oyugis	1211492621	9,716	9,716
Rongo Primary School	KCB Oyugis	1226463290	24,638	568,470
Saye Mixed Secondary School	KCB Oyugis	1113779896	79,657	458,900
Saye Primary School	KCB Oyugis	1130101754	5,162	5,162
Simbiri Primary School	KCB Oyugis	1144166888	22,917	403,900
Sino DOH Primary School	KCB Oyugis	1120221056	2,137	1,180,037
Sino Kagola Chiefs Office	KCB Oyugis	1317895215	10,123	10,123
Sino Kagola Assistant Chiefs Office	KCB Oyugis	1263958419	331,832	3,500,078
Sino SDA Mixed Secondary School	KCB Oyugis	1114305251	8,924	9,176
Sino SDA Primary School	KCB Oyugis	1341188795	237,479	-
St. Anne Ojwando Mixed Secondary School	KCB Oyugis	1172695873	40	292
St. Charles Kauko Primary School	KCB Oyugis	1136994319	13,300	1,185,378
St. Josephs Sino Mixed Secondary School	KCB Oyugis	1114205966	4,573,018	930

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PMC	Bank	Account Number	Bank Balance 2024-2025	Bank Balance 2023-2024
St. Peters Kotieno Mixed Secondary School	KCB Oyugis	1114215775	59,201	660,193
St. Teresa's Nyalgosi Secondary School	KCB Oyugis	1120305810	1,454	1,454
Waradho Primary School	KCB Oyugis	1273978943	1,445	51,659
Wirabuor Primary School	KCB Oyugis	1135273170	2,603	2,603
Wire Mixed Secondary School	KCB Oyugis	1156738873	835	835
Wire Primary School	KCB Oyugis	1130592162	38,054	3,215
Wire Special School	KCB Oyugis	1264694350	14,510	14,510
Yadh Welo Primary School	KCB Oyugis	1134491964	5,315	4,998,810
Yala Kotieno Mixed Secondary School	KCB Oyugis	1184414416	787,231	97,000
TOTAL			30,157,774	47,907,832

Annex 3: Progress on Follow Up of Auditor Recommendations

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

Reference No. on the External Audit Report	Issue / Observations from Auditor	Management Comments	Status: (Resolved / Not Resolved)	Timeframe:
	<p>Budget Control and Performance</p> <p>The summary statement of appropriation reflects final receipts budget and actual on comparable basis amounts of Kshs .287, 871,706 and Kshs 227,189,163 respectively, resulting in under refunding of Kshs 60,682,543, or 21% of the budget .similarly, the statement reflects final expenditure budget and actual on comparable basis amounts of Kshs.287, 871,706 and kshs.212280, 406 respectively leading to an under –expenditure of Kshs.75, 591,300 or 26% of the budget.</p> <p>Further the Fund spent Kshs.212, 280,406 out of the actual receipts of Kshs. 227,189,163, resulting in under-utilization of available funds by Kshs.14, 908,757.</p> <p>In addition, as reported in the budget execution by sectors and projects schedule, the under expenditure of Kshs.75,591,300 includes budgetary allocations amounting to Kshs .53,274,733 in respect of the following projects which were not implemented during the year of the budget mainly due to the delay by the Board to disburse budgeted Funds.</p>	<p>The pending disbursements of Kshs. 60,682,543 for the financial year 2023/ 2024 has disbursed by the NG-CDF Board as follows as stated below as supported by the bank statements and copies of AIE's</p> <p>Kshs. 13,000,000 on 11th July, 2024 through AIE No. B228654,</p> <ul style="list-style-type: none"> • Kshs. 24,000,000 on 11th October, 2024 through AIE No B228997 • Kshs. 17,682,543 on 20th November, 2024 through AIE No B234818 • Leaving a pending disbursement of Kshs. 6,000,000 despite receipt of the code list 	Not Resolved	1 Year

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Reference No. on the External Audit Report	Issue / Observations from Auditor	Management Comments	Status: (Resolved / Not Resolved)	Timeframe:
		It is also important to note that some expenses under administration and monitoring and evaluation vote heads are spent on a piece meal basis and such cases contribute to having closing cash book balances.		
1.0	<p>Compensation of Employees –Missing Details in the Payroll</p> <p>The statement of receipts and payments reflects compensation of employee’s amount of Kshs .3, 292,245 as disclosed in Note 4 to the financial statements. However, the payroll provided for audit lacked crucial information such as date of birth, identification number, designation and job group. As a result, it was not possible to confirm if the employees were within allowable working years bracket and whether their earnings were in accordance with the rates approved by the public service commission as per minute 07/25/05/2022 of Kasipul NG-CDF Committee meeting held on 25 August, 2022 that indicated that remuneration of its staff shall be done as per the rates approved by the public service commissions.</p> <p>In the circumstances, it is impossible to confirm whether Management complied with the minute 07/25/08/2022.</p>	The payroll was updated with year of birth and date and was availed for audit verification	Not Resolved	1 Year

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Reference No. on the External Audit Report	Issue / Observations from Auditor	Management Comments	Status: (Resolved / Not Resolved)	Timeframe:
2.0	<p>Construction to Completion of a Forty-Five (45) Student Capacity Laboratory at Nyalenda Mixed Secondary School</p> <p>The transfer to other government units amount includes Kshs 32,500 transferred to secondary schools, out which, an amount of Kshs 5, 000, 000, was disbursed to nyalenda mixed secondary school for the construction to completion of a 45 –student capacity laboratory. However, the payment voucher was not supported by expenditure returns detailing how the amount was utilized .Also, physical verification of the project on 5th December, 2024 revealed that the works for the building were incomplete.</p> <p>In the circumstances, the accuracy, completeness and propriety of the disbursement of Kshs .5, 000,000 to Nyalenda Mixed Secondary school could not be confirmed.</p>	<p>Expenditure returns for Nyalenda Mixed Secondary School and other supporting documents were availed for audit verification</p>	Not Resolved	1 Year
3.1	<p>Effectiveness of Bursary Management Process</p> <p>The other grants and transfer amounts include bursary expenditure amounting to Kshs .66,108,991 for the secondary schools ,tertiary institutions and special schools .However ,Audit review of the bursary applicants register ,NG_CDF committee approving minutes beneficiaries lists schedule supporting the financial statement acknowledgement letters among others document revealed the following .</p> <p>i. The bursary applicant’s manual register,</p>	<p>A soft copy of the updated bursary data in Excel sheet was availed indicating all the acknowledgement dates</p> <p>Bursary form serial numbers are now being included in the minutes</p> <p>A column for bursary form serial number, and amount requested has been</p>	Not Resolved	1 Year

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Reference No. on the External Audit Report	Issue / Observations from Auditor	Management Comments	Status: (Resolved / Not Resolved)	Timeframe:
	<p>which served as the approved beneficiaries' lists, had no nexus with the provided excel work sheet beneficiaries list to generate the final schedule supporting the financial statements. The best reference (nexus) would have been the application forms serial number since the form are serialized</p> <p>ii. The NG-CDF approving minutes indicated that all applicants compiled at the polling stations, was posted in the applicants register, were beneficiaries .However ,the minutes did not indicate the range of bursary forms serial numbers approved thereby opening the process to possible manipulation.</p> <p>iii. The applicants register and the beneficiaries' list did not indicate the amount requested by the applicants, making difficult to establish if the awarded bursaries were within the requested range.</p> <p>iv. The beneficiaries' list include 1559 transactions used to disburse bursaries amounting to kshs.15, 705, 900, but were not supported by acknowledgement letters and the reference numbers and acknowledgement dates were not posted in the beneficiary list.</p> <p>v. The beneficiaries list also included 757 transactions used to disburse bursaries amounting to 6,720,169 that had multiple transactions relating the same registration numbers /admission numbers.it is worth</p>	<p>currently introduced in the bursary data excel sheet. Additional bursary awards were done to students who applied that had with financial constraints. It is important to note that the financial year runs from July 2023 to June 2024. Some students in secondary schools benefitted in July 2023 and come 2024 they benefitted when they were in different classes or semesters with different fees needs</p> <p>The missing registration numbers were updated in the excel bursary report</p> <p>Agoro Sare Secondary School bursary cheques, Number 010793 and 010494 of Kshs.80,000 and Kshs.150,000 respectively, the bursary schedules, receipts, NG-CDF cashbook extracts and bank statement extracts were attached for audit verification</p>		

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	<p>noting that the bursaries were issued once except for the full scholarship students whose disbursement were done in two tranches.</p> <p>vi. In the circumstances, the authenticity and value for money realized from the bursary disbursements amounting to Kshs, 66,108,991 could not be confirmed.</p>			
3.2	<p>Construction of Sino Assistant Chiefs Office Hall The other Grants and transfers amount includes security projects expenditure of Kshs.20,000,000 out of which ,an amount of Kshs 3,500,000 was disbursed to Sino Assistant Chiefs office for the construction to completion of capacity of 150 assistant chiefs hall .however ,certificate of works issued in support of the payment lacked detailed description of the works done as per the bill of quantities (B.O.Q).Also ,physical verification of the project on 5 dececember,2024 revealed that the works for the building were incomplete. In the circumstances, the value for money realized from the expenditure Kshs.3, 500,000 could not be confirmed</p>	Expenditure returns for Sino Assistant Chiefs' Hall were availed with other documents supporting expenditure	Not Resolved	1 Year



Eunice Irene Awuor
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