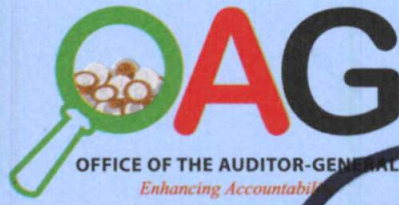


REPUBLIC OF KENYA



OFFICE OF THE AUDITOR-GENERAL
Enhancing Accountability

81

REPORT

OF

THE AUDITOR-GENERAL

ON

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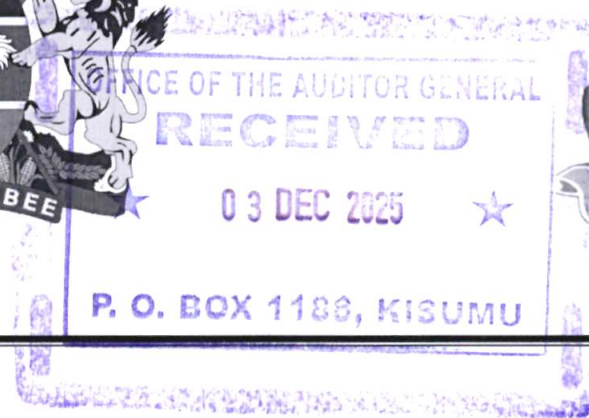
RECEIVER OF REVENUE –
REVENUE STATEMENTS

FOR THE YEAR ENDED
30 JUNE, 2025

COUNTY GOVERNMENT OF SIAYA



18



RECEIVER OF REVENUE
(County Government of Siaya)

REVENUE STATEMENTS

FOR THE FINANCIAL YEAR ENDED
30TH JUNE 2025

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

*Receiver Of Revenue
County Government Of xx
Revenue Statements for the Period Ended 30th June 20xx*

*Receiver Of Revenue
County Government Of Siaya
Revenue Statements for the Period Ended 30th June 2025*

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*Receiver Of Revenue
County Government of Siaya
Revenue Statements for the Period Ended 30th June 2025*

1. Acronyms and Definition of Key Terms

a) Acronyms

CA	County Assembly
COB	Controller of Budget
CRF	County Revenue Fund
FY	Financial Year
IPSAS	International Public Sector Accounting Standards
NT	National Treasury
OSR	Own Source Revenue
PFMA	Public Finance Management Act
PSASB	Public Sector Accounting Standards Board
ROR	Receiver of Revenue

b) Key terms

Comparative FY Comparative Prior Financial Year

Fiduciary Management The key management personnel who had financial responsibility.

(Entity to insert all the relevant acronyms and key terms used in the annual report and financial statements)

Receiver Of Revenue
County Government of Siaya
Revenue Statements for the Period Ended 30th June 2025

2. Key Entity Information and Management

(a) Background information

The *receiver of revenue* is under the Department of Finance and Economic Planning. At the County Executive Committee level, the *receiver of revenue* is represented by the County Executive Committee member for Finance and Economic Planning, who is responsible for the general policy and strategic direction of the *receiver of revenue*. The *receiver of revenue* is designated as a receiver on 28th September, 2019 by the County Executive Committee Member for Finance, in accordance with section 157 of the PFM Act.

(b) Principal activities

The receiver of revenue collects revenue and remits to the County Revenue Fund (CRF).

(c) Key Management Team

The County Government of Siaya' day-to-day management of revenue is under the following:

No.	Designation	Name
1.	CECM - Finance	Hon. George Nyingiro
2.	Chief Officer - Finance	Hon. Jack Odinga
3.	Director Finance	CPA. Christine Okoth
4.	Director, Revenue	CPA. Moses Keya
5.	Deputy Director Finance and Accounting Services	Cornel Otieno Odhiambo
6.	Head of Revenue Reporting	CPA. Enock Ongure

Key Entity information and Management (continued)

(d) County Headquarters

P.O. Box 803 (40600)
SIAYA, KENYA

(e) Entity Contacts

Telephone: (254)
E-mail: finance@siaya.go.ke
Website: www.siaya.go.ke

(f) Independent Auditor

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

(g) Bankers (include all collection banks)

**Kenya Commercial Bank,
Siaya Branch**
Telephone: (254) 77208684
E-mail: retailmgsiaya@kcbgroup.com
Website: www.kcbgroup.com

(h) Principal Legal Adviser

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

(i) County Attorney

County Attorney
P.O. Box 803, (40600)
SIAYA County

3. Foreword By the CECM Finance and Economic Planning

It is my pleasure to present the Financial Statements of the County Government of Siaya for the year ended 30th June 2025. These statements detail the financial performance of the County Government over the past fiscal year.

The promulgation of the Constitution of Kenya, 2010 under Chapter 11 ushered Kenya into a new system of governance, replacing the centralized system with a devolved system of governance. The devolved system of governance consists of the National Government and 47 County Governments.

Financing of the County Governments

Article 202 of the Constitution of Kenya provides that revenue raised nationally shall be shared equitably between the National Government and the County Governments. Each County Government's equitable share is determined annually through the County Allocation of Revenue Act (CARA). The revenue-sharing formula is developed by the Commission on Revenue Allocation (CRA) and approved by Parliament in accordance with Article 217 of the Constitution of Kenya 2010.

The County also finances its operations through Own-Source Revenue (OSR), which is revenue collected within its jurisdiction. The key local revenue sources for Siaya County include Single Business Permits, Land Rates, Building Plan approval fees, Plot Rents, Fish Cess, Sand Cess, Sugar Cess, Market Fees, and various other administrative charges.

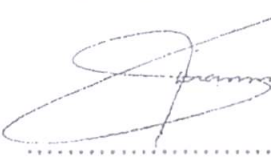
The County continues to explore new and innovative ways of increase its local revenue collections. Key steps taken to improve revenue administration include:

- i. Fully Automate Revenue collection system – The implementation of the system is almost complete.
- ii. Development of a Centralized Database -The County Government has implemented measures to computerize and digitize all manual business inventories. This includes creating a database of all businesses, plot inventories, county government houses, and all other revenue-generating assets to facilitate planning and accurate revenue target setting.

Revenue Projection FY 2024/2025

For the Financial Year 2024/2025, ended 30th June 2025, the County had projected Kshs.

1,044,061,306.00 from its own sources.


COUNTY EXECUTIVE COMMITTEE MEMBER
FINANCE & ECONOMIC PLANNING
COUNTY GOVERNMENT OF SIAYA
Date

CECM Finance and Economic Planning

County Government of Siaya

*Receiver Of Revenue
County Government of Siaya
Revenue Statements for the Period Ended 30th June 2025*

4. Management Discussion and Analysis

The entity's operational and financial performance

This section provides a comprehensive review of the County Government's operational and financial performance in Own Source Revenue (OSR) collection for the Financial Year 2024/2025, placed within a twelve-year historical context.

The primary objective of the revenue department is to efficiently collect revenues to fund county operations and development projects, thereby reducing dependency on equitable share from the National Government. The performance is measured against annual revenue targets set by the county.

Table 1: FY 2024/2025 OSR performance from 2013 to 2025.

S/No	FINANCIAL YEAR	TARGET (A)	ACTUAL (B)	VARIANCE (B - A)	ACHIEVEMENT %
1	2013/2014	153,466,278.00	100,657,764.00	(52,808,514.00)	65.59
2	2014/2015	301,474,027.00	143,271,988.00	(158,202,039.00)	47.52
3	2015/2016	230,000,000.00	132,586,919.00	(97,413,081.00)	57.65
4	2016/2017	270,000,000.00	172,822,681.00	(97,177,319.00)	64.01
5	2017/2018	270,000,000.00	134,955,357.00	(135,044,643.00)	49.98
6	2018/2019	325,000,000.00	189,668,022.00	(135,331,978.00)	58.36
7	2019/2020	420,000,000.00	277,193,698.20	(142,806,301.80)	66.00
8	2020/2021	420,000,000.00	329,295,212.34	(90,704,787.66)	78.40
9	2021/2022	445,445,551.00	446,379,626.98	934,075.98	100.21
10	2022/2023	700,998,234.00	501,460,021.00	(199,538,213.00)	71.54
11	2023/2024	760,998,234.00	610,405,666.75	(150,592,567.25)	80.21
12	2024/2025	1,044,061,306.00	757,633,212.40	(286,428,093.60)	72.60

Source; County Treasury.

Historical Performance Overview

An analysis of the twelve-year trend from FY 2013/2014 to FY 2024/2025 reveals a consistent pattern of revenue collection falling short of annual targets, with one notable exception.

- **Persistent Performance Gap:** For eleven of the past twelve years, actual revenue collection has failed to meet the set target, with an average achievement rate of approximately **66.5%** over the period.
- **Positive Outlier:** FY 2021/2022 stands as the only year where the county exceeded its target, achieving **100.21%** of its goal. This demonstrates that meeting and surpassing targets is achievable under the right conditions.
- **Escalating Ambition and Gap:** While revenue targets have grown significantly—by over 580% from FY 2013/2014 to FY 2024/2025—the absolute value of the shortfall has also increased. The variance of **Kshs. (286.4) million** in FY 2024/2025 is the largest in the county's history, indicating that the scale of the challenge has grown alongside ambition.

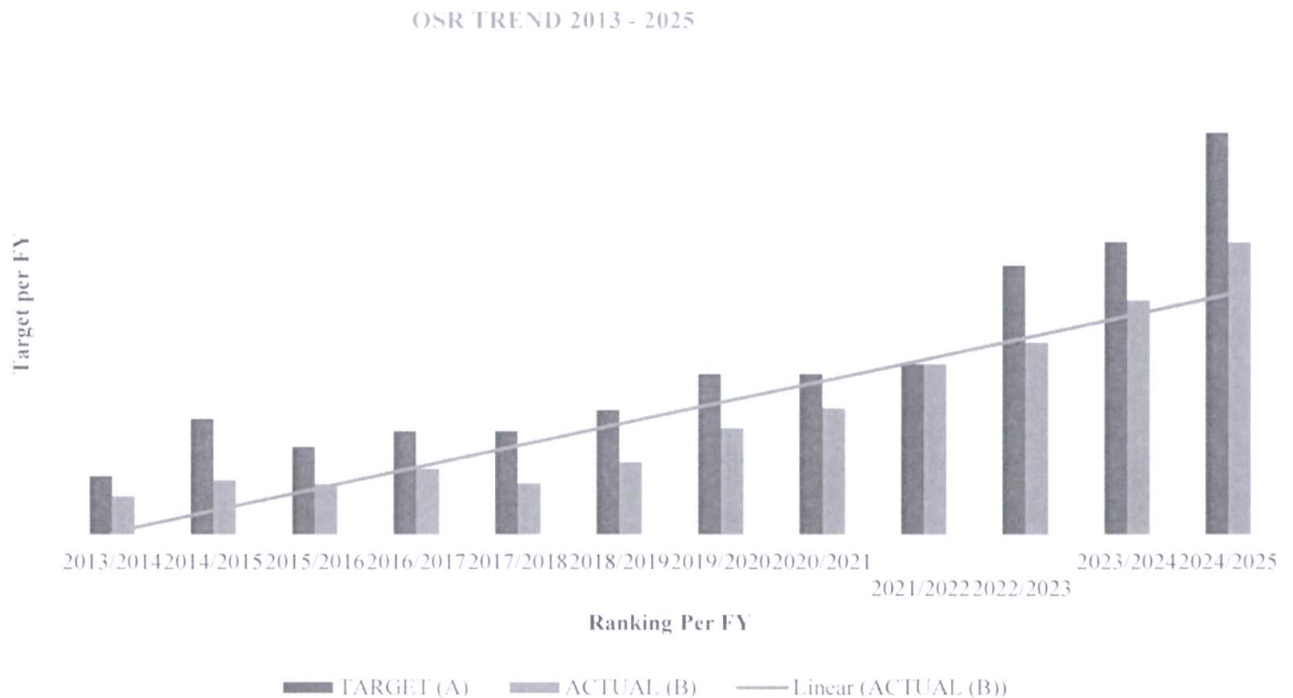
FY 2024/2025 Performance in Detail

For the year under review, the county set an ambitious OSR target of **Kshs. 1,044,061,306**.

The total collected amount is inclusive of revenues from Liquor Licensing, the Fertilizer Subsidy Fund (F.I.F.), Linda Mama, and S.H.A reimbursements

- **Actual Collection:** The total revenue collected was **Kshs. 757,633,212.40**. This is inclusive of the revenues from Liquor Licensing, the F.I.F, Linda Mama and S.H.A reimbursements.
- **Variance:** This resulted in a negative variance of **Kshs. (286,428,093.60)**, which includes Kshs189,260,228 representing receivable
- **Percentage Achievement:** The achievement rate for the year was **72.60%**. While this performance ratio is above the 12-year average, the significant absolute variance underscores a critical disconnect between revenue targets and the operational capacity to achieve them.

Table 2: Graphical Representation of the Performance for FY 2024/2025



Key points to note from the Graph:

- Persistent Revenue Gap:** For 11 out of 12 years, the Orange bars (Actual) are significantly shorter than the Blue bars (Target), highlighting a consistent challenge in meeting revenue goals.
- Ambitious Target Scaling:** The county's revenue targets (Blue bars) have become increasingly ambitious, particularly from the financial year 2021/2022 period onwards, rising sharply.
- Singular Success:** The **2021/2022** financial year stands out as the only period where the Actual revenue (Orange) very slightly exceeded the Target (Blue).
- Largest Absolute Shortfall:** The **2024/2025** financial year shows the largest absolute gap between target and actual, despite actual collections being at an all-time high. This indicates the scale of the ambitious target setting by the County Government of Siaya.

Analysis of Performance Shortfall

The failure to meet the revenue target is attributed to several key challenges, including but not limited to:

- i. **Insufficient Operational Resources:** A lack of adequate fuel, vehicles, and motorcycles severely hampered revenue supervision and field collection activities.
- ii. **System Implementation Challenges:** The digitization process experienced teething problems, particularly in the invoicing for Single Business Permits, disrupting established collection routines.
- iii. **Legislative and Administrative Delays:** The lack of enabling legislation and the non-approval of a new valuation roll prevented the administration and collection of certain revenues.
- iv. **Inadequate Departmental Funding:** The revenue department itself was constrained by insufficient budgetary allocation, limiting its operational capacity.
- v. **Public Resistance:** A perception of inadequate service delivery in some areas led to resistance and non-compliance from members of the public regarding tax payments.
- vi. **Weak Enforcement:** Existing enforcement and compliance mechanisms proved insufficient to ensure full adherence to payment regulations.

Strategies for Improvement in FY 2025/2026

To address these challenges and improve revenue performance, the County Government will implement the following strategies:

- i. **Infrastructure Development:** Complete the Siaya and Bondo municipal bus parks and construct designated parking lanes within municipalities to enhance parking fee collection.
- ii. **Market Upgrades:** Complete existing market shades and construct new ones to create a conducive business environment that encourages formal trade and fee payment.
- iii. **Data Management:** Update and map all County businesses to create a comprehensive, accurate database for improved billing and compliance monitoring.
- iv. **System Automation:** Fully develop and operationalize the integrated revenue automation system to streamline collection, minimize leakage, and improve efficiency.
- v. **Enhanced Supervision:** Provide additional vehicles and motorcycles to the revenue department to significantly strengthen field supervision and enforcement capabilities.
- vi. **Legislative Action:** Prioritize the enactment of necessary legislation and the approval of the updated valuation roll to unlock revenue streams currently not collectible.

Sign.....

Name.....*LETA MOSES OLOTH*

County Receiver of Revenue

5. Statement of the Receiver of Revenue's responsibilities

Legal Framework

In compliance with Section 165 (1) of the Public Finance Management Act, 2012, the Receiver of Revenue for the County Government has prepared an account of all revenue collected, received, and recovered during the financial year ended 30th June 2025.

Scope of Responsibility

The Receiver of Revenue is responsible for the preparation and fair presentation of the Receiver of Revenue Account, which provides a true and fair view of the financial affairs of the office as of 30th June 2025. This responsibility encompasses:

- i. Maintaining adequate and effective financial management systems throughout the reporting period;
- ii. Keeping proper accounting records that disclose, with reasonable accuracy, the entity's statement of assets and liabilities;
- iii. Designing, implementing, and maintaining a system of internal control relevant to the preparation of financial statements that are free from material misstatement, whether caused by fraud or error;
- iv. Safeguarding the assets of the entity;
- v. Selecting and applying appropriate accounting policies; and
- vi. Making accounting estimates that are reasonable in the circumstances.

Basis of Preparation and Opinion

The Receiver of Revenue confirms that the accounts have been prepared using the accrual basis of accounting in accordance with International Public Sector Accounting Standards (IPSAS) and the relevant legal framework of the Government of Kenya.


It is my opinion that the Receiver of Revenue Account presents a true and fair view of all revenue transactions for the year ended 30th June 2025 and of the entity's assets and liabilities as at that date. I further confirm the completeness of the underlying accounting records and the adequacy of the internal financial control systems upon which these accounts are based.

Compliance

The Receiver of Revenue confirms that the entity has fully complied with all applicable Government regulations and the terms of any external financing covenants. These revenue statements have been prepared in a form that complies with the accounting standards prescribed by the Public Sector Accounting Standards Board of Kenya.

Approval of the Revenue Statements

The *revenue* statements were approved and signed by the Receiver of Revenue on 1st August, 2025


.....
Name.. KETA MOKES OIKOTH
County Receiver of Revenue

REPUBLIC OF KENYA

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



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

REPORT OF THE AUDITOR-GENERAL ON RECEIVER OF REVENUE - REVENUE STATEMENTS FOR THE YEAR ENDED 30 JUNE, 2025 - COUNTY GOVERNMENT OF SIIAYA

PREAMBLE

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

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

A Qualified Opinion is issued when the Auditor-General concludes that, except for material misstatements noted, the revenue statements are fairly presented in accordance with the applicable financial reporting framework. The Report on Revenue Statements should be read together with the Report on Lawfulness and Effectiveness in the Use of Public Resources, and the Report on Effectiveness of Internal Controls, Risk Management and Governance.

The three parts of the report are aimed at addressing the statutory roles and responsibilities of the Auditor-General as provided by Article 229 of the Constitution, the Public Finance Management Act, 2012, and the Public Audit Act, 2015. The three parts of the report when read together constitute the report of the Auditor-General.

REPORT ON THE REVENUE STATEMENTS

Qualified Opinion

I have audited the accompanying transitional IPSAS revenue statements of Receiver of Revenue - County Government of Siaya set out on pages 1 to 34, which comprise of the statement of financial position as at 30 June, 2025 statement of revenue and

Report of the Auditor-General on Receiver of Revenue - Revenue Statements for the year ended 30 June, 2025 - County Government of Siaya

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

In my opinion, except for the effect of the matters described in the Basis for Qualified Opinion section of my report, the transitional IPSAS revenue statements present fairly, in all material respects, the financial position of Receiver of Revenue - County Government of Siaya 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 County Governments Act, 2012, the Public Finance Management Act, 2012 and The National Treasury and Economic Planning Circular No.3 of 14 April, 2025.

Basis for Qualified Opinion

1. Variances in the Revenue Statements

The statement of revenue and disbursements and as disclosed in Note 24 to the revenue statements reflect an amount of Kshs.295,649,305. However, review of the revenue management system (RMS) generated ledgers revealed that revenue from three (3) major collecting points reflect an amount of Kshs.238,621,708 resulting to an unexplained variance of Kshs.57,027,597.

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

2. Variances Between the Receiver of Revenue and Revenue Received by Hospitals

The statement of revenue and disbursements and as disclosed in Note 19 to the financial statements reflects an amount of Kshs.643,174,553 as hospital fees and comprised of Kshs.199,844,514 related to Level 5 hospitals (F.I.F), Kshs.6,335,232 relating to Level 4 hospitals (Linda Mama), and Kshs.436,994,807 relating to NHIF/Capitation/SHA respectively.

Review of financial statements for ten (10) level 4 hospitals revealed that the amounts reported by the hospital's financial statements differed with the amounts reported by the receiver of revenue. The hospitals reported a total of Kshs.688,959,132 against the amounts reported by Receiver of Revenue amounting to Kshs.473,581,397, resulting to unexplained variance of Kshs.215,377,735. Although Management indicated that these variances arose due to adoption of the accrual basis of accounting, no reconciliation was provided to support the assertion.

In the circumstances, the accuracy and completeness of the disclosed amounts could not be confirmed.

3. Unsupported Receivables from Exchange Transactions

The statement of financial position and as disclosed in Note 33 to the financial statements reflects receivables from exchange transactions balance of Kshs.131,307,323. The receivables relate to SHA reimbursements and Liquor Fund. However, schedules and SHA details in support of the receivables were not provided for audit review.

In the circumstances, the accuracy and completeness of the receivables from exchange transactions balance of Kshs.131,307,323 could not be confirmed.

4. Unsupported Payables from Exchange Transactions

The statement of financial position and as disclosed in Note 36 to the financial statements reflects payables from exchange transactions balance of Kshs.131,307,323. However, the supporting ledgers for payables were not provided for audit.

In the circumstances, the accuracy, completeness and existence of payables from exchange transactions balance of Kshs.131,307,323 could not be confirmed.

5. Non-Compliance with Transitional IPSAS Reporting Template

Note 2 to revenue statements on statement of compliance and basis of preparation of the revenue statements, Management having taken advantage of the transitional provisions under IPSAS 33, have not indicated the elements of the revenue statements that have not been recognized and the steps being taken towards full compliance with IPSAS Accrual.

In the circumstances, the financial statements as prepared and presented are not in compliance with IPSAS reporting framework.

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

Emphasis of Matter

Budgetary Control and Performance

The statement of comparison of budget and actual amounts reflects final receipts target and actual amounts on comparable basis of Kshs.1,044,061,306 and Kshs.757,633,212 respectively, resulting in under realization of Kshs.286,428,094 or 27% of the target.

Further, out of the sixteen (16) revenue streams, only one (1) achieved the target while the remaining fifteen (15) did not achieve the targets. The Receiver of Revenue did not indicate the strategies in place to enhance own source revenue collection.

The under collection of own source revenue negatively affected the execution of planned programs and activities and service delivery to the residents of Siaya County.

My opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in my professional judgement, are of most significance in the audit of the financial statements. Except for the effect of the matters described in the Basis for Qualified Opinion section, I have determined that there are no other key audit matters to communicate in my report.

Other Matter

Unresolved Prior Year Matters

In the prior year's audit report, several issues were raised under the Report on Financial Statements, Report on Lawfulness and Effectiveness in Use of Public Resources, and Report on Effectiveness of Internal Controls, Risk Management and Governance. Review of the status during audit of the Receiver of Revenue - County Government of Siaya in 2024/2025 revealed that the following ten (10) issues remained unresolved:

No.	Financial Year	Audit Issue
1	2023/2024	Inaccurate and Unsupported Arrears of Revenue
2	2023/2024	Inaccuracies in Hospital Fees Revenue
3	2023/2024	Unsupported Hire of County Assets
4	2023/2024	Unsupported Bank Balances
5	2023/2024	Unsupported Conservancy Administration Revenue
6	2023/2024	Budgetary control and performance – County Own Source Revenue
7	2023/2024	Non-adherence to the Reporting Framework Format
8	2023/2024	Failure to Disclose and Maintain Records for Public Health Services Fees
9	2023/2024	Lack of an Updated Valuation Roll
10	2023/2024	Failure to Fully Automate Revenue Collection

Other Information

Management is responsible for the Other Information set out on page v to xiii which comprise of Key Entity Information and Management, Forward by the CECM Finance and Economic Planning, Management Discussion and Analysis, Statement of the Receiver of Revenue's Responsibilities, Statement of Management Responsibility. The Other Information does not include the revenue statements and my audit report thereon.

In connection with my audit on the Receiver of Revenue – revenue statements, my responsibility is to read the Other Information and in doing so, consider whether the Other Information is materially inconsistent with the revenue 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 revenue statements does not cover the Other Information and accordingly, I do not express an audit opinion or any form of assurance conclusion thereon.

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

1. Lack of an Updated Valuation Roll

The County collected land rates and property rent of Kshs.3,439,365 and Kshs.17,629,219 respectively during the year under review. However, as previously reported, the existing valuation roll in place was last updated in the year 1997 by the defunct Municipal Council of Siaya.

Further, the Receiver of Revenue did not keep an updated valuation roll of all the land parcels owned by the County Government contrary to Section 3 of the Valuation Rating Act, (Revised 2015) which requires that at least once in every ten years or such longer period, a valuation to be made of every ratable property in respect of which a rate on the value of land is, or is to be imposed and the values to be entered in a valuation roll.

In addition, the ledgers, list of land rate defaulters and evidence to show the measures the Management was taking to collect land rates from the defaulters were not provided. It was therefore not possible to confirm whether the land and property rates charged and applied during the year were regular and reflective of the current property value in the County.

In the absence of an updated valuation roll, the County rent and rates applied may have been below the market rates, resulting to low revenue collections.

2. Procurement of the Revenue Management System

Review of procurement records revealed that the Management entered into a contract with a firm for the supply, delivery, implementation, customization and commissioning of a revenue collection and management automation system for a period of three (3) years commencing April, 2024. However, the following irregularities were noted;

2.1. Irregular Engagement in a Revenue - Sharing Contract

The specific contract terms provided for capital expenditure of Kshs.33,082,040 and recurrent costs equivalent to 4.5% of collected revenue, capped at Kshs.17,832,510.92 annually. However, despite this significant financial commitment, the system remains the property of the vendor who retains full administrative control of the system, including user account creation, database management, and possession of a super-admin account within the application.

In addition, the vendor holds administrative access rights to both the testing and production environments. This was contrary to Section 149(1) of the Public Finance Management Act, 2012 which requires prudent financial management whose investments in capital expenditure and revenue-sharing arrangements deliver value for money to the contracting entity.

In the circumstances, value for money on the revenue automation system could not be confirmed.

2.2. Delayed Implementation and Non-Settlement of Contractual Obligations

Review of the same contract revealed that Clause 12.3 of the General Conditions of contract signed between County Government of Siaya and the firm stipulates those payments shall be made promptly by the procuring entity, not later than sixty (60) days after submission of a valid invoice and upon satisfactory performance of contractual obligations. In the event of delayed payment, the procuring entity was liable to pay interest at the rate specified in the Special Conditions of Contract for the period of delay until settlement in full.

However, review of payment records revealed that since the effective date of the contract in March, 2024, the Executive had not paid the vendor any amount contrary to Clause 12.3 of the General Conditions of contract. In addition, Management attributed the non-payment to lack of budgetary provision, failure to meet contractual payment obligations exposes the County Government to interest charges, legal claims, arbitration awards, and potential termination of the contract. Further, although the system was partially in use during the first and second year of the contract period, the intended optimum functionality had not been realized.

In the circumstances, Management was in breach of Clause 12.3 of the General Conditions of contract.

3. Irregular Use of Personal Emails for Official Communication

Review of the Revenue Management System (RMS) revealed that revenue officers use personal email accounts to transmit official information, including administrative, financial, and revenue-related correspondence. The use of personal emails exposes sensitive county data to unauthorized access, and undermines the integrity the system. This is contrary to the Data Protection Act, 2019 and the Head of Public Service circular reference SH/SDM/23(1) dated 14 June, 2022 which directed all government agencies to onboard their staff onto the official government email domain by 30 June, 2022.

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

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

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

As required by Section 7(1)(a) of the Public Audit Act, 2015, based on the audit procedures performed, except for the effect of the matters described in the Basis for Conclusion on Effectiveness of Internal Controls, Risk Management and Governance section of my report, I confirm that nothing else has come to my attention to cause me to believe that internal controls, risk management and governance were not effective.

Basis for Conclusion

1. Weak System Input Controls in the Integrated Revenue System

Review of parking fee invoices extracted from the Siaya County Executive Integrated Revenue System revealed the following weakness of system input controls:

- i. Invoices were not consistently matched with payment receipts, and the system did not generate automatically serialized invoices, making it difficult to track completeness and sequence of transactions.
- ii. The system permitted posting of parking fees below the approved minimum of Kshs.50, where sixteen (16) instances of fees below this threshold were recorded.
- iii. The system only captured the enforcing officer's details instead of the payer's details when point-of-sale devices were used.

- iv. Updates and changes to the revenue management system which were processed by the vendor's development team were introduced without first being tested in a separate test environment. As a result, irregular transactions were recorded, including cases where payments were lower than the approved fee schedule.
- v. Review of parking fees revealed that although a standard motor vehicle number plate in Kenya has seven characters, the system allowed entries with fewer or more than seven characters, and such invalid data was accepted and processed.
- vi. Review of user interface revealed that a staff member designated as the system super administrator, with critical privileges such as system administration, user account management, assignment of access rights, and configuration of system controls, was also assigned operational duties as a revenue field officer.

In circumstances, the weak system input controls may lead to security vulnerabilities and loss of official records.

2. Possible Leakage in Revenue Collection

Revenue records show an increase in collection. However, it was observed that certain revenue streams remain erratic. Land rates fell seven times from last year's collection of Kshs.23,416,667 to a low of Kshs.3,439,365 resulting in a drop of Kshs.19,977,302. Further, the Public Health stream also dropped from Kshs.9,970,601 to Kshs.6,169,641 a drop of Kshs.3,800,960. No explanation was provided for the significant drop in the revenues, which can be attributed to possible leakage.

In the circumstances, Management's controls on revenue collection are weak and is prone to possible leakages.

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

Responsibilities of the Management and those Charged with Governance

Management is responsible for the preparation and fair presentation of these revenue 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 revenue 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 revenue statements, Management is responsible for assessing the Receiver of Revenue-County Government of Siaya 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 revenue 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 revenue statements described above, Management is also responsible for ensuring that the activities, financial transactions and information reflected in the revenue statements comply with the authorities which govern them and that public resources are applied in an effective way.

Those charged with governance are responsible for overseeing the Receiver of Revenue-County Government of Siaya 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 revenue 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 revenue 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 revenue 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

19 December, 2025

*Receiver Of Revenue
County Government of Siaya
Revenue Statements for the Period Ended 30th June 2025*

7. Statement of Revenue and Disbursements for the year ended 30th June 2025

	Note	Period ended June
		Kshs
Revenue from non-exchange transactions		
Cess	6	19,150,691.00
Land Rates	7	3,439,365.00
Single/Business Permits	8	151,563,105.50
Conservancy Administration	9	4,701,280.00
Administration Control Fees and Charges	10	10,248,810.00
Other Fines, Penalties, And Forfeiture Fees	11	0
Public Health Service Fees	12	6,169,641.00
Physical Planning and Development	13	11,671,066.00
Donations/Grants Not Received Through CRF	14	0
Total Revenue from non-exchange transactions		206,943,958.50
Revenue from exchange transactions		
Parking Fees	15	25,608,268.00
Market Fees	16	34,694,086.40
Property Rent	17	17,629,219.00
Advertising	18	14,243,660.00
Hospital Fees	19	643,174,553.00
Hire of County Assets	20	2,063,050.00
Sale of assets	21	2,128,550.00
Park Fees	22	0
Miscellaneous receipts	23	1,639,513.50
Total Revenue from exchange transactions		741,180,899.50
Total Revenues (a)		948,124,858.00
Disbursements		
Disbursements To CRF	24	295,649,305.00
Disbursements to another County Fund	25	652,475,553.00
Bank charges	26	75,705.00
Waivers and exemptions	27	-

Receiver Of Revenue
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Bad debts written off	28	-
Provision for bad debts	29	-
Total Disbursements and other charges (b)		948,200,563.00
Other gains/(losses)		
Gain/Loss on foreign exchange transactions	30	
Increase/Decrease in Dues to County Revenue Fund		-75,705

The accounting policies and explanatory notes to these revenue statements form an integral part of the revenue statements. These revenue statements were approved on _____ 2025 and signed by:

.....
Name: Moses Okoth Keya
County Receiver of Revenue

.....
Name: Enock Odhiambo Ongure
Head of Revenue Reporting
ICPAK M/No 19704

(Paragraph 79 of IPSAS 33 allows for the election by an entity to present one statement of financial performance, one statement of cash flow, one statement of net assets, and the statement of financial position and an opening statement of financial position at the time of adoption of the accrual basis of accounting. In preparing this financial reporting template, this election has been made; therefore, there are no comparatives in the first year of transition.)

*Receiver Of Revenue
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Revenue Statements for the Period Ended 30th June 2025*

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

	Note	Period as at Jun-25	Opening Statement 1 st July 2025
		Kshs	Kshs
Current Assets			
Cash and Cash Equivalents	31	49,403.47	1,327,796.07
Receivables from non-Exchange transactions	32	57,952,905.00	-
Receivables from Exchange transactions	33	131,307,323.00	-
Total Current Assets		189,280,901.47	1,327,796.07
Total Assets		189,309,631.47	1,327,796.07
Financial Liabilities			
Payables-Due to CRF	34	58,002,308.47	1,327,796.07
Revenue Received in Advance	35		-
Payables due from other funds (SHA & Liquor)	36	131,307,323.00	
Total Financial Liabilities		189,309,631.47	1,327,796.07

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



.....
Name: Moses Okoth Keya
County Receiver of Revenue



.....
Name: Enock Odhiambo Ongure
Head of Revenue Reporting
ICPAK M/No 19704

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9. Statement of Cash Flows for the Year Ended 2025

	Note	Period ended June
		Kshs
Operating Activities		
Receipts		
Cess		19,150,691.00
Land Rate		3,439,365.00
Single/Business Permits		93,610,200.50
Conservancy Administration		4,701,280.00
Administration Control Fees and Charges		7,779,410.00
Other Fines, Penalties, And Forfeiture Fees		-
Public Health Service Fees		6,169,641.00
Physical Planning and Development		11,671,066.00
Donations/Grants Not Received Through CRF		-
Parking Fees		25,608,268.00
Market Fees		33,462,668.40
Property Rent		17,629,219.00
Advertising		14,243,660.00
Hospital Fees		514,336,630.00
Hire of County Assets		2,063,050.00
Sale of assets		2,128,550.00
Park Fees		-
Miscellaneous receipts		1,639,513.50
Total Receipts		757,633,212.40
Payments		
Disbursements To CRF	24	(237,696,400.00)
Bank charges		(75,705.00)
Total Payments		(237,772,105.00)
Net Cash from operating Activities		519,861,107.40
Cash and Cash Equivalent as at 1 st July 24	31	1,327,796.07
Cash and Cash Equivalent as at 30th June 25	31	49,403.47

*Receiver Of Revenue
County Government of Siaya
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10. Statement of Comparison of Budget vs Actual Amounts for Year Ended 30th June 2025

Receipts	Original Targets		Adjustments		Final Targets		Actual On Comparable Basis		Budget Realization Difference		% of Realization	
	A	B	C=A+B	D	E=C-D	F=D/C-%						
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
County Own Source Revenue												
Cess	47,275,525.00	-	47,275,525.00	19,150,691.00	28,124,834.00	59.49						
Land Rate	13,000,000.00	-	13,000,000.00	3,439,365.00	9,560,635.00	73.54						
Single/Business Permits	192,213,664.00	-	192,213,664.00	93,610,200.50	98,603,463.50	51.30						
Parking Fees	58,183,650.00	-	58,183,650.00	25,608,268.00	32,575,382.00	55.99						
Market Fees	66,025,000.00	-	66,025,000.00	33,462,668.40	32,562,331.60	49.32						
Property Rent	95,800,000.00	-	95,800,000.00	17,629,219.00	78,170,781.00	81.60						
Advertising	20,000,000.00	-	20,000,000.00	14,243,660.00	5,756,340.00	28.78						
Hospital Fees	400,671,010.00	-	400,671,010.00	514,336,630.00	(113,665,620.00)	(28.37)						
Public Health Service Fees	8,601,598.00	-	8,601,598.00	6,169,641.00	2,431,957.00	28.27						
Physical Planning and Development	37,630,000.00	-	37,630,000.00	11,671,066.00	25,958,934.00	68.98						
Hire of County Assets	30,840,000.00	-	30,840,000.00	2,063,050.00	28,776,950.00	93.31						
Conservancy Administration	29,734,109.00	-	29,734,109.00	4,701,280.00	25,032,829.00	84.19						
Administration Control Fees and Charges	42,086,750.00	-	42,086,750.00	7,779,410.00	34,307,340.00	81.52						
Proceeds from sale of assets	-	-	-	2,128,550.00	(2,128,550.00)							
Park Fees	-	-	-	-	-							
Other Fines, Penalties, and Forfeiture Fees	2,000,000.00	-	2,000,000.00	-	2,000,000.00	100.00						
Miscellaneous Receipts	-	-	-	1,639,513.50	(1,639,513.50)							
Total County Own Source Revenue	1,044,061,306.00	-	1,044,061,306.00	757,633,212.40	286,428,093.60	27.43						
Other Receipts												

**Receiver Of Revenue
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Receipts	Original Targets A	Adjustments B	Final Targets C=A+B	Actual On Comparable Basis D	Budget Realization Difference E=C-D	% of Realization F=D/C %
Donations /Grants Not Received Through CRF	-	-	-	-	-	
Total Other Receipts	-	-	-	-	-	
Total Receipts	1,044,061,306.00	-	1,044,061,306.00	757,633,212.40	286,428,093.60	27.43%

[Provide below a commentary on significant under realisation (below 90% of realisation) and any over realisation]

- (a) Inadequate budget to facilitate revenue department.
- (b) Weak enforcement and compliance mechanisms.
- (c) Incomplete database of potential revenue streams.
- (d) Digitization teething problems.
- (e) Lack of infrastructural related to revenue collection, i.e., lack of bus parks, parking lots, market shades among others.
- (f) Lack of legislation for example valuation roll.

(Explain whether the changes between the original and final are as a result of reallocations within the budget or other causes as per IPSAS 24. A reconciliation should be presented where the actual on comparable basis does not tie with the underlying primary financial statements.)

The County Receiver of Revenue's financial statements were approved on _____ 2025 and signed by:



.....
Name: **Moses Okoth Keya**
County Receiver of Revenue



.....
Name: **Enock Odhiambo Ongure**
Head of Revenue Reporting
ICPAK M/No 19704

11. Notes to the Financial Statements

1. General Information

Receiver of Revenue was appointed by the CEC member of Finance of Siaya County Government in accordance with section 157 of the PFM Act. The Entity's principal activity is Revenue collection as outlined in the appointment letter and section 157 of the PFM Act.

2. Statement of Compliance and Basis of Preparation

The revenue statements have been prepared in accordance with and comply with International Public Sector Accounting Standards (IPSAS) Accrual Basis of Accounting and relevant legal framework of the County Government of *Siaya*. The financial statements comply with and conform to the form of presentation prescribed by the Public Sector Accounting Standards Board of Kenya.

Guiding note during the transition period:

The financial statements have been prepared in accordance with the PFM Act, and International Public Sector Accounting Standards (IPSAS), or the entity has taken advantage of the transitional provisions under IPSAS 33 and therefore these 1st/ 2nd/ 3rd/year financial statements are transitional financial statements and the following elements of the financial statements have not been recognized as the entity has taken advantage of the transition provisions outlined in IPSAS 33. (entity to state the transitional provisions it has applied and the steps being towards full compliance with IPSAS Accrual).

The financial statements are presented in Kenya Shillings, which is the functional and reporting currency of the *entity*. The accounting policies adopted have been consistently applied to all the years presented.

The Financial statements were authorized for issue by the Accounting Officer on 1st August, 2025.

3. Adoption of New and Revised Standards

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

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

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

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

Standard	Effective date and impact:
IPSAS 43: Leases	<p><i>Applicable 1st January 2025</i></p> <p>The standard sets out the principles for the recognition, measurement, presentation, and disclosure of leases. The objective is to ensure that lessees and lessors provide relevant information in a manner that faithfully represents those transactions. This information gives a basis for users of financial statements to assess the effect that leases have on the financial position, financial performance and cashflows of an Entity. The new standard requires entities to recognise, measure and present information on right of use assets and lease liabilities.</p> <p><i>State the expected impact of the standard to the Entity if relevant</i></p> <p>Expected Impact: VERY HIGH</p> <p>Key Change: Elimination of the distinction between operating and finance leases for lessees. All leases (except short-term and low-value) must be recognized on the balance sheet.</p> <p>Impact on the Entity:</p> <p>Balance Sheet Expansion: A significant increase in reported assets (Right-of-Use assets) and liabilities (lease liabilities) for all property, vehicle, and equipment leases that were previously treated as operating leases (off-balance sheet).</p> <p>Financial Ratios Deterioration: Key ratios like debt-to-equity and gearing will worsen, potentially affecting borrowing capacity and credit ratings.</p> <p>Increased Complexity: Requires robust systems to track all lease contracts, calculate present values of future lease payments, and perform subsequent measurements.</p>

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Standard	Effective date and impact:
	<p>Performance Measurement: The pattern of expense recognition will change (typically higher expenses in earlier periods for most leases), affecting reported surpluses/deficits.</p>
<p>IPSAS 44: Non- Current Assets Held for Sale and Discontinued Operations</p>	<p>Applicable 1st January 2025</p> <p>The Standard requires,</p> <p>Assets that meet the criteria to be classified as held for sale to be measured at the lower of carrying amount and fair value less costs to sell and the depreciation of such assets to cease and:</p> <p>Assets that meet the criteria to be classified as held for sale to be presented separately in the statement of financial position and the results of discontinued operations to be presented separately in the statement of financial performance.</p> <p><i>State the expected impact of the standard to the Entity if relevant</i></p> <p>Expected Impact: MODERATE to HIGH</p> <p>Key Change: Formalizes the accounting treatment for assets (or groups of assets) to be sold and the results of discontinued operations.</p> <p>Impact on the Entity:</p> <p>Asset Valuation: Assets held for sale will be measured at the lower of carrying amount and fair value less costs to sell, potentially leading to impairment losses being recognized earlier than under normal depreciation.</p> <p>Changed Presentation: Requires separate line items on the face of the financial statements, significantly altering the presentation of both the statement of financial position and financial performance. This improves clarity for users.</p> <p>Operational Decisions: May influence the timing and structure of divestment decisions to meet the strict "held for sale" criteria.</p>
<p>IPSAS 45- Property Plant and Equipment</p>	<p>Applicable 1st January 2025</p> <p>The standard supersedes IPSAS 17 on Property, Plant and Equipment. IPSAS 45 has additional guidance/ new guidance for heritage assets, infrastructure assets and measurement. Heritage assets were previously excluded from the scope of IPSAS 17 in IPSAS 45, heritage assets that satisfy the definition of PPE shall be recognised as</p>

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Standard	Effective date and impact:
	<p>assets if they meet the criteria in the standard. IPSAS 45 has an additional application guidance for infrastructure assets, implementation guidance and illustrative examples. The standard has clarified existing principles e.g valuation of land over or under the infrastructure assets, under- maintenance of assets and distinguishing significant parts of infrastructure assets.</p> <p><i>State the expected impact of the standard to the Entity if relevant</i></p> <p>Expected Impact: HIGH</p> <p>Key Change: Major update with specific guidance for public sector-specific assets like heritage and infrastructure.</p> <p>Impact on the Entity:</p> <p>Capitalization of New Asset Classes: Heritage assets (e.g., monuments, museum collections) and infrastructure assets (e.g., roads, bridges, dams) that meet the recognition criteria must now be capitalized. This will massively increase the reported asset base for many governments and public entities.</p> <p>Valuation Challenges: Assigning a reliable value to unique heritage and infrastructure assets will be difficult and may require significant expert appraisal costs.</p> <p>Enhanced Disclosures: Much more detailed information on the condition, maintenance, and components of infrastructure assets will be required.</p> <p>Depreciation Policy: Entities will need to establish systematic depreciation policies for these newly recognized assets.</p>
<p>IPSAS 46 Measurement</p>	<p>Applicable 1st January 2025</p> <p>The objective of this standard was to improve measurement guidance across IPSAS by:</p> <ul style="list-style-type: none"> i. Providing further detailed guidance on the implementation of commonly used measurement bases and the circumstances under which they should be used. ii. Clarifying transaction costs guidance to enhance consistency across IPSAS;

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Standard	Effective date and impact:
	<p>iii. 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><i>State the expected impact of the standard to the Entity if relevant</i></p> <p>Expected Impact: MODERATE to HIGH (Pervasive)</p> <p>Key Change: Consolidates and clarifies measurement guidance across all IPSAS and introduces a new public-sector specific measurement base.</p> <p>Impact on the Entity:</p> <p>Consistency: Should lead to more consistent application of measurement bases (e.g., historical cost, fair value) across different types of assets and liabilities.</p> <p>New Measurement Base: Introduction of Current Operational Value (COV) provides a new option for measuring assets, particularly those used to provide services at a subsidized rate. Entities will need to assess whether COV is more relevant than fair value for certain assets.</p> <p>Policy Development: Requires a thorough review and update of accounting policies for measuring all assets and liabilities.</p> <p>Disclosure: Increased disclosure requirements explaining the measurement bases used and the reasoning behind them.</p>
<p>IPSAS 47- Revenue</p>	<p>Applicable 1st January 2026</p> <p>This standard supersedes IPSAS 9- Revenue from exchange transactions, IPSAS 11 Construction contracts and IPSAS 23 Revenue from non- exchange transactions. This standard brings all the guidance of accounting for revenue under one standard. The objective of the standard is to establish the principles that an entity shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flow arising from revenue transactions.</p> <p><i>State the expected impact of the standard to the Entity if relevant</i></p> <p>Expected Impact: HIGH</p>

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Standard	Effective date and impact:
	<p>Key Change: A single, comprehensive standard for all revenue (both exchange and non-exchange), replacing three old standards.</p> <p>Impact on the Entity:</p> <p>Unified Framework: Streamlines accounting for diverse revenue streams (taxes, grants, fines, service fees, sales) under a single five-step model, improving comparability.</p> <p>Timing of Recognition: May change the timing of when revenue from complex contracts (e.g., construction, multi-year grants with conditions) is recognized.</p> <p>Enhanced Disclosures: Will require detailed disaggregation of revenue and more information about contracts with users, including remaining performance obligations.</p>
<p>IPSAS 48- Transfer Expenses</p>	<p><i>Applicable 1st January 2026</i></p> <p>The objective of the standard is to establish the principles that a transfer provider shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of expenses and cash flow arising from transfer expense transactions. This is a new standard for public sector entities geared to provide guidance to entities that provide transfers on accounting for such transfers.</p> <p><i>State the expected impact of the standard to the Entity if relevant</i></p> <p>Expected Impact: MODERATE to HIGH (for transfer providers)</p> <p>Key Change: This is a brand-new standard specifically for entities that provide transfers (e.g., grants, subsidies, gifts) to other entities.</p> <p>Impact on the Entity:</p> <p>Clearer Guidance: Provides a dedicated framework for recognizing and measuring transfer expenses, which was previously lacking explicit guidance.</p> <p>Timing of Expense Recognition: Will dictate when a transfer expense is recognized (e.g., upon entitlement, when conditions are met), which may differ from the timing of cash payment.</p>

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Standard	Effective date and impact:
	<p>Condition Assessment: Requires careful assessment of whether transfers are conditional (creating a liability when the condition is met) or unconditional (expensed immediately).</p>
<p>IPSAS 49- Retirement Benefit Plans</p>	<p>Applicable 1st January 2026</p> <p>The objective is to prescribe the accounting and reporting requirements for the public sector retirement benefit plans which provide retirement to public sector employees and other eligible participants. The standard sets the financial statements that should be presented by a retirement benefit plan.</p> <p><i>State the expected impact of the standard to the Entity if relevant</i></p> <p>Expected Impact: MODERATE (Specific to Pension Plans)</p> <p>Key Change: Specific standard for the financial statements of public sector pension plans themselves (the administering entity), not the employer's obligation.</p> <p>Impact on the Entity:</p> <p>Targeted Impact: Only directly impacts entities that operate as public sector pension plans.</p> <p>Standardized Reporting: Will ensure consistency and comparability in the financial statements of different pension plans.</p> <p>Enhanced Disclosures: Plans will need to provide more detailed information about their investments, actuarial assumptions, and the benefits paid to members.</p>
<p>IPSAS 50: Exploration For & Evaluation of Mineral Resources</p>	<p>Applicable 1st January 2027</p> <p>The objective of this Standard is to specify the financial reporting for the exploration for and evaluation of mineral resources. The Standard requires:</p> <ol style="list-style-type: none"> i. Limited improvements to existing accounting practices for exploration and evaluation expenditures. ii. Entities that recognize exploration and evaluation assets to assess such assets for impairment in accordance with this Standard and measure any impairment in accordance with IPSAS 26. iii. Disclosures that identify and explain the amounts in the entity's financial statements arising from the exploration for and evaluation of mineral resources

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Standard	Effective date and impact:
	<p>and help users of those financial statements understand the amount, timing and certainty of future cash flows from any exploration and evaluation assets recognized.</p> <p><i>State the expected impact of the standard to the Entity if relevant</i></p> <p>Expected Impact: LOW (Sector-Specific)</p> <p>Key Change: Provides specific guidance for the exploration phase in the extractive industries.</p> <p>Impact on the Entity:</p> <p>Targeted Impact: Only impacts public sector entities that are directly involved in the exploration and evaluation of mineral resources (e.g., a national mining corporation).</p> <p>Capitalization Policy: Provides a framework for deciding which exploration costs can be capitalized as an asset versus those that must be expensed.</p> <p>Impairment Testing: Requires regular impairment testing of these specialized assets, following a specified methodology before the technical feasibility and commercial viability of extracting a mineral resource are demonstrable.</p>

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. Significant Accounting Policies

The principal accounting policies adopted in the preparation of these revenue statements are set out below:

i) Revenue from non-exchange transactions

Fees, taxes, fines and charges

The *Receiver of Revenue* recognizes revenues from fees, taxes, fines and charges when the event occurs and the asset recognition criteria is met. Other non-exchange revenues are recognized when it is probable that the future economic benefits or service potential associated with the asset will flow to the Entity and the fair value of the asset can be measured reliably.

ii) Revenue from exchange transactions

Rendering of services

The *Receiver of Revenue* recognizes revenue from the rendering of services by reference to the stage of completion when the outcome of the transaction can be estimated reliably. The stage of completion is measured by reference to labour hours incurred to date as a percentage of total estimated labour hours. Where the contract outcome cannot be measured reliably, revenue is recognized only to the extent that the expenses incurred are recoverable.

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.

Dividends

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

Notes to the Financial Statements (Continued)

Summary of Significant Accounting Policies (Continued)

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.

iii) Budget

The County Revenue budget is developed on cash basis. The budget has the same accounts classification basis, and for the same period as the financial statements. The County budget was approved as required by law. The original budget was approved by the County Assembly on 30th June, 2024 for the period 1st July 2024 to 30th June 2025. There was no of supplementary budgets passed in the year. A high-level assessment of the County's actual performance against the comparable budget for the financial year under review has been included in these financial statements.

The *Entity's* budget is prepared on a different basis to the actual income and expenditure disclosed in the financial statements. The financial statements are prepared on accrual basis using a classification based on the nature of expenses in the statement of financial performance, whereas the budget is prepared on a cash basis. The amounts in the financial statements were recast from the accrual basis to the cash basis and reclassified by presentation to be on the same basis as the approved budget. A comparison of budget and actual amounts, prepared on a comparable basis to the approved budget, is then presented in the statement of comparison of budget and actual amounts. 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 xxx of these financial statements.

iv) Cash and cash equivalents.

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

Notes to the Financial Statements (Continued)

Summary of Significant Accounting Policies (Continued)

v) Revenue in Arrears

Revenue in arrears relate to revenue earned and is yet to be received or collected by the receiver of revenue. These arrears are presented as receivables from exchange and non- exchange transactions in the statement of financial position. These receivables are assessed for impairment on a continuous basis. The details of these arrears are presented as an appendix to the financial statements under the statement of arrears as required under the PFM Act, 2012 Section 165 (2) (b).

vi) Disbursements to CRF

The Receiver of Revenue has an arrangement for transfer of funds from its bank account to the CRF account. Total disbursements to the CRF are as a result of the transfer arrangement during the year. *(Include the receiver's actual policy on disbursements whether weekly, monthly....)*

vii) Payables due to CRF

These relate to amounts yet to be disbursed to the County Revenue Fund at the end of the period. The amount also includes monies that are yet to be collected by the receiver of revenue at the end of the reporting period.

viii) Comparative Figures

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

ix) Subsequent Events

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

Notes to the financial statements

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 significant judgements, 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 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.

Provisions

Provisions were raised and management determined an estimate based on the information available. Additional disclosure of these estimates of provisions is included in Note 29. 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 to your organization, e.g., provision for bad debts and how management estimates these provisions).

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Notes to the Financial Statements

6. Cess

Description	Period ended June 25
	Kshs
Farm produce	-
Quarrying	544,599.00
Livestock(Veterinary and Cattle Auction respectively)	5,899,150.00
Fish farming	4,614,939.00
Others (<i>Sugarcess</i>)	8,092,003.00
Total	19,150,691.00

7. Land rates

Description	Period ended June 25
	Kshs
Land rates	3,439,365.00
Land penalties and interest	-
Arrears	-
Total	3,439,365.00

8. Single /Business Permits

Description	Period ended June 25
	Kshs
Business permit application fees	-
Annual Business permit fees	151,563,105.50
Business permit penalties and interest	-
Business permit fees arrears	-
Total	151,563,105.50

Notes to the Financial Statements (continued)

9. Conservancy Administration

Description	Period ended June 25
	Kshs
Refuse disposal fees	-
Dumpsite fees	-
Sewerage fees	-
Sale of seedlings	3,525,000.00
Public cemetery	6,000.00
Disposal of carcasses	-
Noise control (NEMA)	240,400.00
Others (<i>Slaughter fees and fisherman's licence respectively</i>)	929,880.00
Total	4,701,280.00

10. Administration Control Fees and Charges

Description	Period ended June 25
	Kshs
Weights and measures	799,540.00
Fire Services	-
Liquor licenses	9,301,000.00
Betting levy	-
Others (<i>Audit fees</i>)	148,270.00
Total	10,248,810.00

11. Other Fines, Penalties and Forfeitures

Description	Period ended June 25
	Kshs
Impounding Fees	-
Towing Fees	-
Others (<i>Specify</i>)	-
Total	-

Notes to the Financial Statements (continued)

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12. Public Health Service Fees

Description	Period ended June 25
	Kshs
Inspection of buildings/premises/Institutions	-
Inspection for issuance of hygiene license	-
Vaccination: Yellow fever, Typhoid, etc	-
Applications for medical examination	-
Sanitation inspection for schools	-
Public health permit	6,169,641.00
Rodent Control/Fumigation	-
Others (<i>Specify</i>)	-
Total	6,169,641.00

13. Physical Planning and Development

Description	Period ended June 25
	Kshs
Sale of County planning documents(Physical Planning)	7,113,232.00
Land valuation and registration fees	-
Change / Renewal of user	-
Building plans approval(Engineers)	3,625,627.00
Signboards	-
Occupational Permits	-
Enforcement / Demolition	-
Architectural designs by county officers	-
Hoarding fees	-
Others (Survey)	932,207.00
Total	11,671,066.00

Notes to the Financial Statements (continued)

14. Donations and Grants Not Received Through CRF

Description	Period ended June 25
	Kshs
Donations <i>(Specify Based on Source)</i>	-
Grants <i>(Specify Based on Source)</i>	-
Others <i>(Specify)</i>	-
Total	-

15. Parking Fees

Description	Period ended June 25
	Kshs
Street parking fees	9,867,246.00
Monthly toll/sticker fees	-
Motorbike fees	-
Registration fees	-
Reserved parking	-
Bus Park fees	15,741,022.00
Others <i>(Specify)</i>	-
Total	25,608,268.00

16. Market Fees

Description	Period ended June 25
	Kshs
Market entry fees	34,694,086
Hawking fees	-
Others <i>(Specify)</i>	-
Total	34,694,086

Notes to the Financial Statements (continued)

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17. Property Rent

Description	Period ended June 25
	Kshs
County Housing	81,392.00
Plot Rent	7,715,115.00
Tenancy Agreement	-
Transfer of Property	732,200.00
Stalls/kiosks rent	8,222,607.00
Others (Ground rent , Clearance Certificate, Site fee respectively)	877,905.00
Total	17,629,219.00

18. Advertising

Descriptions	Period ended June 25
	Kshs
Branding	-
Billboard advertising	14,243,660.00
Signage	-
Roadshows	-
Banners	-
Posters	-
Tent advertising	-
Street pole/clock advertising	-
others (<i>Specify</i>)	-
Total	14,243,660.00

19. Hospital Fees

Description	Period ended June 25
	Kshs
Level 5 hospitals(F.I.F)	199,844,514.00
Level 4 hospitals(LINDA MAMA)	6,335,232.00
Others (<i>NHIF/CAPITATION/ SHA PAID</i>)	436,994,807.00
Total	643,174,553.00

Notes to the Financial Statements (continued)

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20. Hire Of County Assets

Description	Period ended June 25
	Kshs
Agricultural Mechanisation Services (AMS)	-
Hire of Machines and Equipment (Tractor Hire Services)	2,061,050.00
Hire of County Stadia	-
Hire of County Halls	2,000.00
Conference facilities/Agricultural Training Centers (ATC)	-
Total	2,063,050.00

21. Sale of assets.

	Period ended June 25
	Kshs
Receipts from Sale of Buildings	-
Receipts from Sale of Vehicles and Transport Equipment	-
Receipts from Sale of Plant Machinery and Equipment	-
Receipts from Sale of Certified Seeds and Breeding Stock(sale of fertilizer)	2,128,550.00
Receipts from Sale of Strategic Reserves Stocks	-
Receipts from Sale of Inventories, Stocks and Commodities	-
Disposal and Sales of Non-Produced Assets	-
Total	2,128,550.00

22. Park Fees

Description	Period ended June 25
	Kshs
Lodge Tariffs and levies	-
Park entry fees	-

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Filming and Photography fees	-
Camping fees	-
Balloon landing fees	-
Total	-

23. Miscellaneous Revenues

Description	Period ended June 25
	Kshs
Dividends	-
Interest	-
Commissions	-
Others (REFUND/RECOVERY)	1,639,513.50
Total	1,639,513.50

24. Disbursements to CRF

Description	Period ended Sep/Dec/March/June 2025
	Kshs
Quarter 1	29,755,000.00
Quarter 2	30,054,000.00
Quarter 3	68,690,600.00
Quarter 4	109,196,800.00
Receivables	57,952,905.00
Total	295,649,305.00

25. Disbursement to another County Fund

Description	Period ended Sep/Dec/March/June 2025
	Kshs
Quarter 1	110,670,134.50
Quarter 2	131,853,929.65
Quarter 3	112,397,853.90
Quarter 4	166,246,311.95
SHA reimbursement & liquor	131,307,323.00

Receiver Of Revenue
 County Government of Siaya
 Revenue Statements for the Period Ended 30th June 2025

Total	652,475,553.00
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26. Bank Charges

Description	Period ended June 25
	Kshs
Bank Charges & commissions	75,705.00
Total	75,705.00

27. Waivers and Exemptions

Description	Period ended June 25
	Kshs
Penalties	-
Interest	-
Others (<i>Specify</i>)	-
Total	-

28. Bad debts written off.

Description	Period ended June 25
	Kshs
Bad debts written off (<i>Specify revenue stream</i>)	-
Total	-

29. Provision for bad debts

Description	Period ended June 25
	Kshs
Provision for bad debts (<i>Specify revenue stream</i>)	-
Total	-

Notes to the Financial Statements (continued)

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30. Gain/Loss on Foreign Exchange Transactions

Description	Period ended June 25
	Kshs
Gain or loss on foreign exchange transactions	-
Gain or loss on balances in foreign exchanges	-
Total	-

31. Cash and Cash Equivalents

Name of Bank, Account No. & currency	Amount	Exc. rate (if in foreign currency)	Period ended 30th June 25	Opening Statement 1 st July 2024
			Kshs	Kshs
KCB, Revenue Collection A/c No. 1140748904, Kshs.	-	-	49,403.47	1,327,796.07
Total	-		49,403.47	1,327,796.07

32. Receivables for non-exchange transactions

Description	Period ended June 25	Opening Statement 1 st July 2024
	Kshs	Kshs
Receivables		
Land Rates		
Single/Business Permits	57,952,905.00	
Property rent		
Sub Total	57,952,905.00	
Less: impairment Allowance	-	
Total Current Receivables	57,952,905.00	

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Ageing analysis for Receivables from Non-exchange transactions

Description	Period ended June 25		Opening Statement 1 st July 2024	
	Current FY	% of the total	Opening Balance	% of the total
	Kshs		Kshs	
Single Business Permit				
Less than 1 year	57,952,905	100%		
Between 1- 2 years				
Between 2-3 years				
Over 3 years				
Total (a+b)	57,952,905	100%		

Reconciliation for Impairment Allowance on Receivables from Non-Exchange Transactions

Impairment allowance/ provision	Period ended June 25
	Kshs
At the beginning of the year	-
Additional provisions during the year	-
Recovered during the year	-
Written off during the year	-
At the end of the year	-

33. Receivables from exchange transactions

Description	Period ended June 25	Opening Statement 1 st July 2024
	Kshs	Kshs
Total receivables		
Sub Total	-	-
SHA reimbursements	128,837,923.00	-
Liquoir	2,469,400.00	
Total receivables	131,307,323.00	-

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Revenue Statements for the Period Ended 30th June 2025*

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Ageing analysis for total receivables in exchange transactions

Description	Period ended June 25		Opening Statement 1st July 2024	
	Current FY	% of the total	Compara tive FY	% of the total
	Kshs		Kshs	
Less than 1 year	131,307,3232	100%	-	%
Between 1- 2 years	-	%	-	%
Between 2-3 years	-	%	-	%
Over 3 years	-	%	-	%
Total (a+b)	131,307,323	100%	-	

Reconciliation for Impairment Allowance on Receivables from Exchange Transactions

Impairment allowance/ provision	Period ended June 25
	Kshs
At the beginning of the year	
Additional provisions during the year	131,307,323
Recovered during the year	-
Written off during the year	-
At the end of the year	131,307,323

34. Payables- Due To CRF

Payables	Period ended June 25	Opening Statement 1 st July 2024
	Kshs	Kshs
Amount collected yet to be disbursed to CRF	49,403.47	1,327,796.07

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Amount billed and yet to be collected for disbursement to CRF	57,952,905.00	
Total Due to CRF	58,002,308.47	1,327,796.07

Movement Disclosure on Dues to CRF

Description	Amount
	Kshs
Opening Dues to CRF	1,327,796.00
Increase/Decrease in Dues to CRF	-1,278,392.60
Closing Dues to CRF	49,403.47

35. Revenue received in advance

Description	Period ended 2025	Opening Statement 1st July 2025
	Kshs	Kshs
<i>Specify</i>	-	-
Total	-	-

36. Payables from Exchange Transactions

Description	Period ended 2025	Opening Statement 1st July 2025
	Kshs	Kshs
<i>SHA</i>	128,837,923.00	-
<i>LIQOUR</i>	2,469,400.00	
Total	131,307,323.00	-

12. Appendices

Appendix 1: Progress on follow up of prior Year Auditor Recommendations.

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

Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
	Failure to Fully Automate Revenue Collection	<p>The delay to automate revenue collection was as a result of a circular Ref: CRA/C/38/Vol.1 (51) dated 10th July 2019 from the Commission on Revenue Allocation (CRA) advising the County Governments to put on hold the revenue automation process and await the rollout of the standardized revenue collection system.</p> <p>However, due to delays in CRA rolling out Revenue collection system, the County has since automated it's revenue collection and payments can be made</p>	Resolved	

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Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
		through siaya county revenue Pay bill No.4237015 and USSD *579#.		
	Lack of an Updated Valuation Roll	It is true that the valuation roll was last updated in 1997. However, the county has begun to develop a new valuation roll.	Unresolved	Continuous
	Unsupported Conservancy Administration Revenue	We respond as follows that at the time of audit these ledgers were mixed up with other ledger and we retrieved them and ready for verification. We also forwarded the public health register for plan approval for your verification	Resolved	
	Unsupported Bank Charges	That at the time of audit the supporting schedule were not provided, they were retrieved and forwarded to the Auditor for verification	Resolved	
	Unsupported Bank Balances	We agree with your findings, and we wish to	Resolved	

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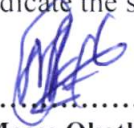
Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
		clarify that the swap to CRF was done early on 1st of July 2024 a mounting to kshs 3,157,272 and this was recognized as collection reported for the period under review living a balance of Kshs 1,327,796. We attached reconciliation statement of the same for your verification.		
	Unsupported Hire of County Assets	We agree with your findings, and we wish to state that county developed a policy and presented it county assembly, but it was not approved. We forward the same for your verification. Most of these asset-like subsidies tractor services was incorporated to improve food production within the county. The hire of county hall, these halls were constructed to	Resolved	

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Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
		reduce the cost of hiring halls in the county		

Guidance Notes:

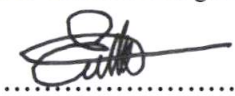
- Use the same reference numbers as contained in the external audit report.
- Obtain the “Issue/Observation” and “management comments”, required above, from final external audit report that is signed by Management.
- Indicate the status of “Resolved” or “Not Resolved” by the date of submitting this report to National Treasury.



.....
Name: Moses Okoth Keya

County Receiver of Revenue

Date



.....
Name: Enock Odhiambo Ongure

Head of Revenue Reporting

ICPAK M/No 19704

Date

*Receiver Of Revenue
County Government Of Siaya
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Appendix 2: Statement of Arrears of Revenue As at 30th June 2025

Classification Of Receipts (Indicate As Applicable)	Balance as at The beginning of the current year (1 st July 2024) A	Arrears received during the year. B	Additions in arrears for the current year to June 30, 2025 C	Total arrears as at 30 June 2025 D=A+(B)+C	Measures taken to recover the arrears	Assessment to the recoverability of arrears
Cess	-	-	-	-	e.g., the Governor has waived interest and penalties	
Land rate						
Single/Business Permits				57,952,905	Issuance of public notices and imposing penalties on late payment	
Property Rent						
Total Arrears				<u>57,952,905</u>		

(Total arrears as at the end of the year should be the total of receivables from exchange and non-exchange transactions)

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Appendix 3: Ageing Analysis of Revenue in Arrears

Description (indicate as applicable)	Less than 1 year	Between 1-2 years	Between 2-3 years	Over 3 years	Total
Cess	-	-	-	-	-
Land rate	-	-	-	-	-
Single/business permits	57,952,905	-	-	-	57,952,905
Property rent	-	-	-	-	-
Parking fees	-	-	-	-	-
Market fees	-	-	-	-	-
Advertising	-	-	-	-	-
Hospital fees	-	-	-	-	-
Public health service fees	-	-	-	-	-
Physical planning and development	-	-	-	-	-
Hire of County Assets	-	-	-	-	-
Conservancy administration	-	-	-	-	-
Administration control fees and charges	-	-	-	-	-
Proceeds from sale of assets	-	-	-	-	-
Park fees	-	-	-	-	-
Other fines, penalties, and forfeiture fees	-	-	-	-	-
Miscellaneous receipts	-	-	-	-	-
Others (<i>Specify</i>)	-	-	-	-	-
Total (agree to statement of arrears above)	57,952,905	-	-	-	57,952,905

Appendix 4: A Report of Waivers and Variations of Fees or charges granted by the Receiver of Revenue during the year.

S/No	Name of person / organisation benefitting from waiver/ variation	Year in which waiver/ variation relates	Amount of variation/ waiver (fee or charge)	Reasons for waiver/ variation	The law in terms of which the variation/waiver was granted

(PFM ACT section 165 subsection 4, 5)

fr 

 Sign and date
 Accounting Officer