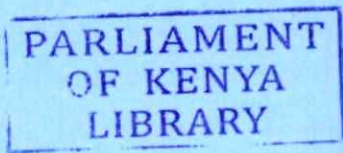


REPUBLIC OF KENYA



KENYA NATIONAL AUDIT OFFICE

Paper Laid
By Hon. A. Suge (Hon)
On Wed. 11.11.2015
(PM)
[Signature]



REPORT

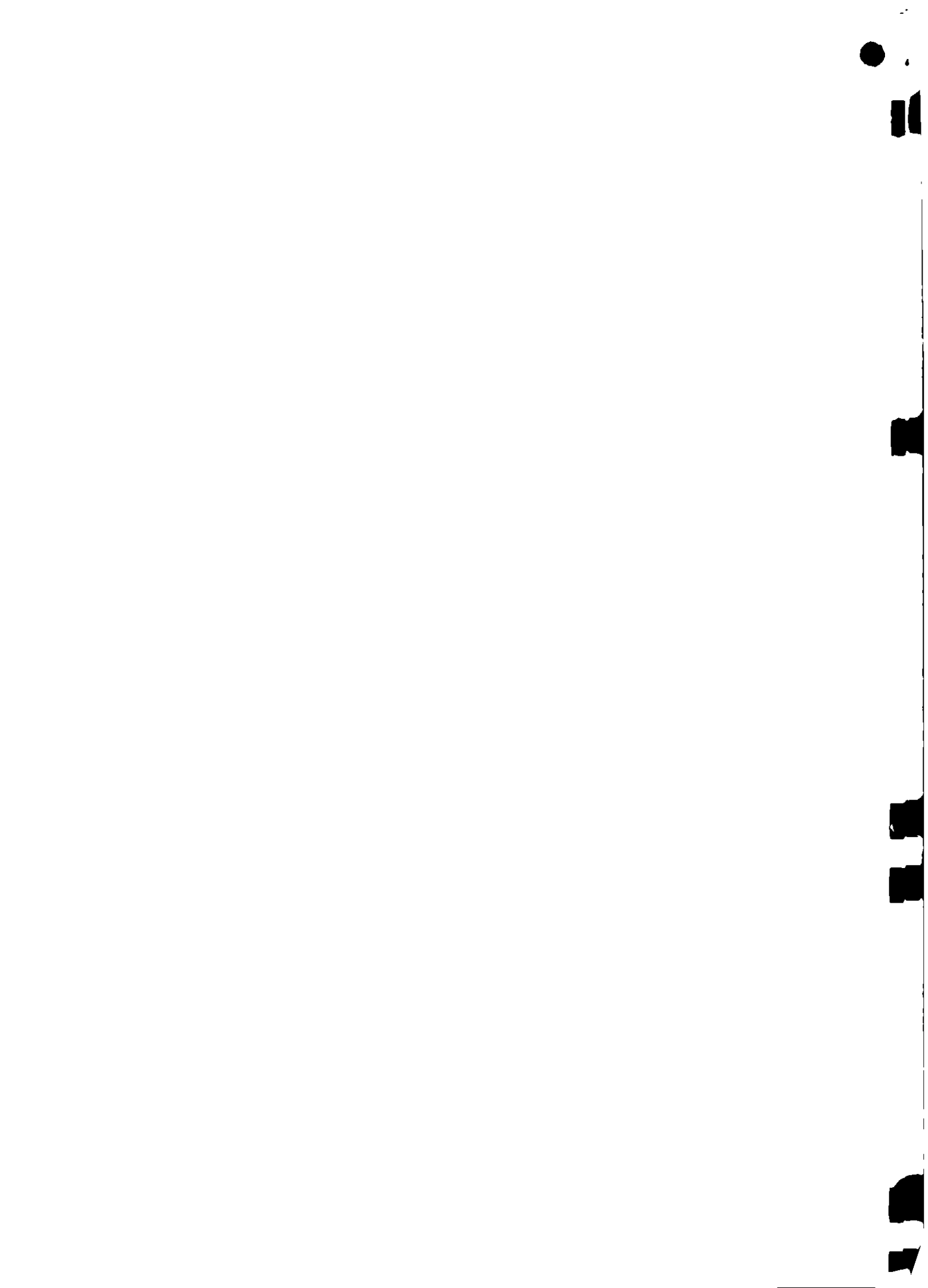
OF

THE AUDITOR-GENERAL

ON

**THE FINANCIAL STATEMENTS OF
CONSTITUENCIES DEVELOPMENT FUND -
BURET CONSTITUENCY**

**FOR THE YEAR ENDED
30 JUNE 2014**





OFFICE OF THE AUDITOR-GENERAL

REPORT OF THE AUDITOR-GENERAL ON CONSTITUENCIES DEVELOPMENT FUND - BURET CONSTITUENCY FOR THE YEAR ENDED 30 JUNE 2014

REPORT ON THE FINANCIAL STATEMENTS

I have audited the accompanying financial statements of Constituencies Development Fund - Buret Constituency set out on pages 4 to 20, which comprise the statement of financial assets and liabilities as at 30 June 2014, and the statement of receipts and payments, summary statement of appropriation 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 8 of the Public Audit Act, 2003.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Public Sector Accounting Standards (Cash Basis) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

The management is also responsible for the submission of the financial statements to the Auditor-General in accordance with the provisions of Section 7 of the Public Audit Act, 2003.

Auditor-General's Responsibility

My responsibility is to express an opinion on these financial statements based on the audit and report in accordance with Section 9 of the Public Audit Act, 2003. The audit was conducted in accordance International Standards on Auditing. Those standards require compliance with ethical requirements and that the audit be planned and performed to obtain reasonable assurance about whether the financial statements are free from material misstatement

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of

the Fund's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

Because of the matters described in the Basis for Disclaimer of Opinion paragraph, however, I am not able to obtain sufficient appropriate evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

1. Presentation and Accuracy of Financial Statements

The financial statements were not supported by either a trial balance or ledger for the year then ended. In addition, the statement of financial assets and liabilities reflected a fund balance brought forward from 2012/2013 financial year of Kshs.93,354.90 whose source has not been explained. Consequently, the accuracy of the financial statements as a whole could not be confirmed.

2. Purchase of Land for Primary and Secondary Schools

The Fund purchased six parcels of land for Kshs.6,583,000 for five primary schools and two secondary schools. However, the ownership of these parcels of land had not yet been transferred to the respective schools. It was therefore not possible to establish the ownership or whether there are any encumbrances of the various parcels of land.

3. Bursaries Funds

During the financial year 2013/2014, the CDF disbursed bursaries totaling Kshs.14,221,940 to various learning institutions to benefit needy students. However, only Kshs.11,640,940 was supported by acknowledgement documents from various learning institutions while Kshs.2,581,100 remained unsupported. In the absence of acknowledgement documents and/or correspondences, it was not possible to establish whether funds were received by the respective institutions.

4. Purchase of CT Scan Machine

The Buret CDF transferred Kshs.23,050,000 to dispensaries part of which included Kshs.20,000,000 transferred to Kapkatet District Hospital for the purchase of a CT scan machine. Documents availed indicate that on 10 December 2013, the hospital sent four quotations of which only three suppliers responded. Use of request for quotation method of procurement contravenes section 88 of the Public Procurement and Disposal Act which states that request for quotation method should only be used to procure goods that are readily available and for which there is an established market and that the estimated value of the goods being procured is less than or equal to the prescribed maximum value for using requests for quotations method of procurement. Due to failure to use open procurement method, it was not possible to confirm that the hospital got value for money on this procurement.

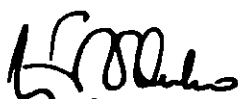
The hospital's tender committee awarded the tender to the lowest bidder who had quoted USD 326,028 inclusive of VAT. However, the tender committee did not indicate the price at which they awarded the contract. Subsequently, the hospital signed an agreement with the supplier, M/S TEC-MED AFRICA (PTY) Ltd of South Africa for USD 389,824.00 which was USD 63,796 above the quoted amount of USD 326,028. The difference of USD 63,796.00 or approximately Kshs.5,676,954 was not explained and could be a possible loss of public funds.

5. Roret Pineapple Project

During the year under review, the Fund paid Kshs.7,185,118 to M/s Desbro Engineering towards Roret Pineapple Project which had commenced in 2009/2010 financial year and was scheduled to be completed by 19 November 2012. This brought the cumulative payments for the project to Kshs.20,344,137 with Kshs.14,185,118 and Kshs.6,159,019 being spent on equipment and construction of the structure respectively. The delivery of the equipment was to take one month after the first instalment was made. But at the time of our physical inspection in September 2014, the processing plant equipment had not yet been delivered and the structure had not been completed. Further, the following works were remaining; fitting of wall tiles, fitting of doors and windows, painting, drainage works and land scaping and site clearance. It is therefore not clear when the project will be completed and at what cost.

Disclaimer of Opinion

Because of the significance of the matters described in the Basis for Disclaimer of Opinion paragraph, I have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, I do not express an opinion on the financial statements.



Edward R. O. Ouko, CBS
AUDITOR-GENERAL

Nairobi

11 September 2015



CONSTITUENCIES DEVELOPMENT FUND – BURET

REPORTS AND FINANCIAL STATEMENTS

**FOR THE FINANCIAL YEAR ENDED
JUNE 30, 2014**

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





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III. STATEMENT OF RECEIPTS AND PAYMENTS	4
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I. KEY CONSTITUENCY INFORMATION AND MANAGEMENT

(a) Background information

The Constituencies Development Fund (CDF) was set up under the CDF Act, 2003 now repealed by the CDF Act, 2013. The CDF Act 2013 aligns the Fund with the Constitution of Kenya 2010 and the Public Finance Management Act 2012 that lay emphasis on citizen participation in public finance management and decision making, transparency and accountability together with equity in public resource utilization. The overall management of the Fund is the responsibility of the Constituencies Development Fund Board.

(b) Key Management

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

- i. Constituencies Development Fund Board (CDFB)
- ii. Constituency Development Fund Committee (CDFC)

(c) Fiduciary Management

The key management personnel who held office during the financial year ended 30th June 2014 and who had direct fiduciary responsibility were:

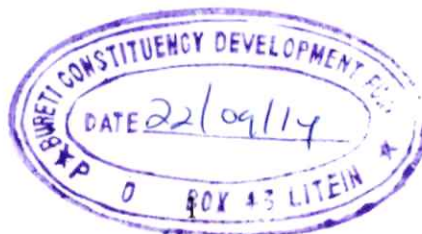
No.	Designation	Name
1.	Chief Executive Officer	Yusuf Mbuno
2.	Fund Account Manager	(Richard Maritim)
3.	District Accountant	(Paul K Rono)

(d) Fiduciary Oversight Arrangements

- | | |
|-------------------------------|------------------------------|
| 1. ALEX BETT | CHAIRMAN |
| 2. FUND ACCOUNT MANAGER | EX-OFFICIO (SECRETARY) |
| 3. DEPUTY COUNTY COMMISSIONER | NATIONAL GOVERNMENT OFFICIAL |
| 4. JONH K. CHIRCHIR | MEMBER |
| 5. WESLY K. TONUI | MEMBER |
| 6. SUSAN MARISIN | MEMBER |
| 7. JACKLINE CHEPKIRUI | MEMBER |
| 8. MERCY CHERONO | MEMBER |
| 9. BENARD K. KIKWAI | MEMBER |

CDFC as gazzetted

(e) Entity Headquarters



Provide box and physical address of the constituency CDF office

P.O. Box 43, Litein
CDF Office Building
Sotik- Kericho Highway
Litein, KENYA

(f) Entity Contacts

Provide telephone number and email of the constituency CDF office

Telephone: (052) 54448
E-mail: Buret@cdf.go.ke
Website: www.go.ke

(g) Entity Bankers

Constituency CDF main banker (provide the bank, branch, account number and address)

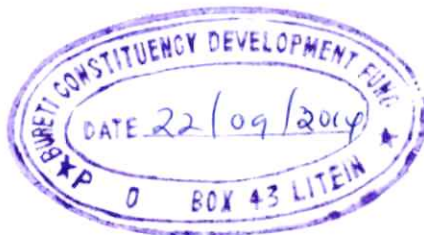
1. Kenya Commercial Bank
Sotik Branch
1105583465

(h) Independent Auditors

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

(i) Principal Legal Adviser

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



II. STATEMENT OF CONSTITUENCY 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 Fund Account Manager in charge of the **Buret CDF** is responsible for the preparation and presentation of the Constituency's financial statements, which give a true and fair view of the state of affairs of the Constituency as at the end of the financial year ended on June 30, 2014. This responsibility includes: (i) maintaining adequate financial management arrangements and ensuring that these continue to be effective throughout the reporting period; (ii) maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the constituency; (iii) designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial statements, and ensuring that they are free from material misstatements, whether due to error or fraud; (iv) safeguarding the assets of the constituency; (v) selecting and applying appropriate accounting policies; and (vi) making accounting estimates that are reasonable in the circumstances.

The Fund Account Manager in charge of the **Buret CDF** accepts responsibility for the Constituency's financial statements, which have been prepared on the Cash Basis Method of Financial Reporting, using appropriate accounting policies in accordance with International Public Sector Accounting Standards (IPSAS) and relevant legal framework of the Government of Kenya. The Fund Account Manager is of the opinion that the **Buret CDF** financial statements give a true and fair view of the state of Constituency's transactions during the financial year ended June 30, 2014, and of the Constituency's financial position as at that date. The Fund Account Manager in charge of the **Buret CDF** further confirms the completeness of the accounting records maintained for the Constituency, which have been relied upon in the preparation of the Constituency financial statements as well as the adequacy of the systems of internal financial control.

The Fund Account Manager in charge of the **Buret CDF** confirms that the entity has complied fully with applicable Government Regulations and that the Constituency'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 Fund Account Manager 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.

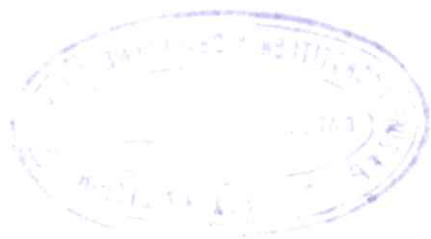
Approval of the financial statements

The **Buret CDF** financial statements were approved and signed on 22nd September, 2014.


Alex Bett
Chairman - CDFC




Fund Account Manager




CONSTITUENCIES DEVELOPMENT FUND – BURET CONSTITUENCY
Reports and Financial Statements
For the year ended June 30, 2014 (Kshs 000')

III. STATEMENT OF RECEIPTS AND PAYMENTS

#REF!	Note	2013-2014	2012-2013
		Kshs	Kshs
RECEIPTS			
Transfers from CDF board-AIEs' Received	1	133,822,680.50	
Proceeds from Sale of Assets	2	-	
Other Receipts	3	-	
TOTAL RECEIPTS		133,822,680.50	
PAYMENTS			
Compensation of employees	4	887,089.00	
Use of goods and services	5	3,142,337.60	
Committee Expenses	6	4,261,800.00	
Transfers to Other Government Units	7	65,971,602.00	
Other grants and transfers	8	30,342,396.00	
Social Security Benefits	9	9,000.00	
Acquisition of Assets	10	-	
Other Payments	11	-	
TOTAL PAYMENTS		104,614,224.60	
SURPLUS/DEFICIT		29,208,455.90	

The accounting policies and explanatory notes to these financial statements form an integral part of the financial statements. The Buret CDF financial statements were approved on **22nd September, 2014** and signed by:


Alex Bett
Chairman - CDFC





Fund Account Manager

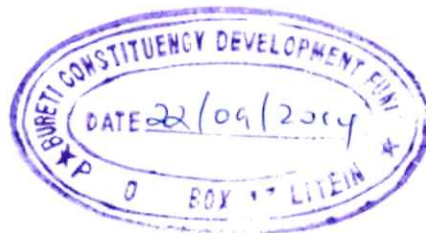
CONSTITUENCIES DEVELOPMENT FUND – BURET CONSTITUENCY
Reports and Financial Statements
For the year ended June 30, 2014 (Kshs 000’)

IV. STATEMENT OF FINANCIAL ASSETS AND LIABILITIES

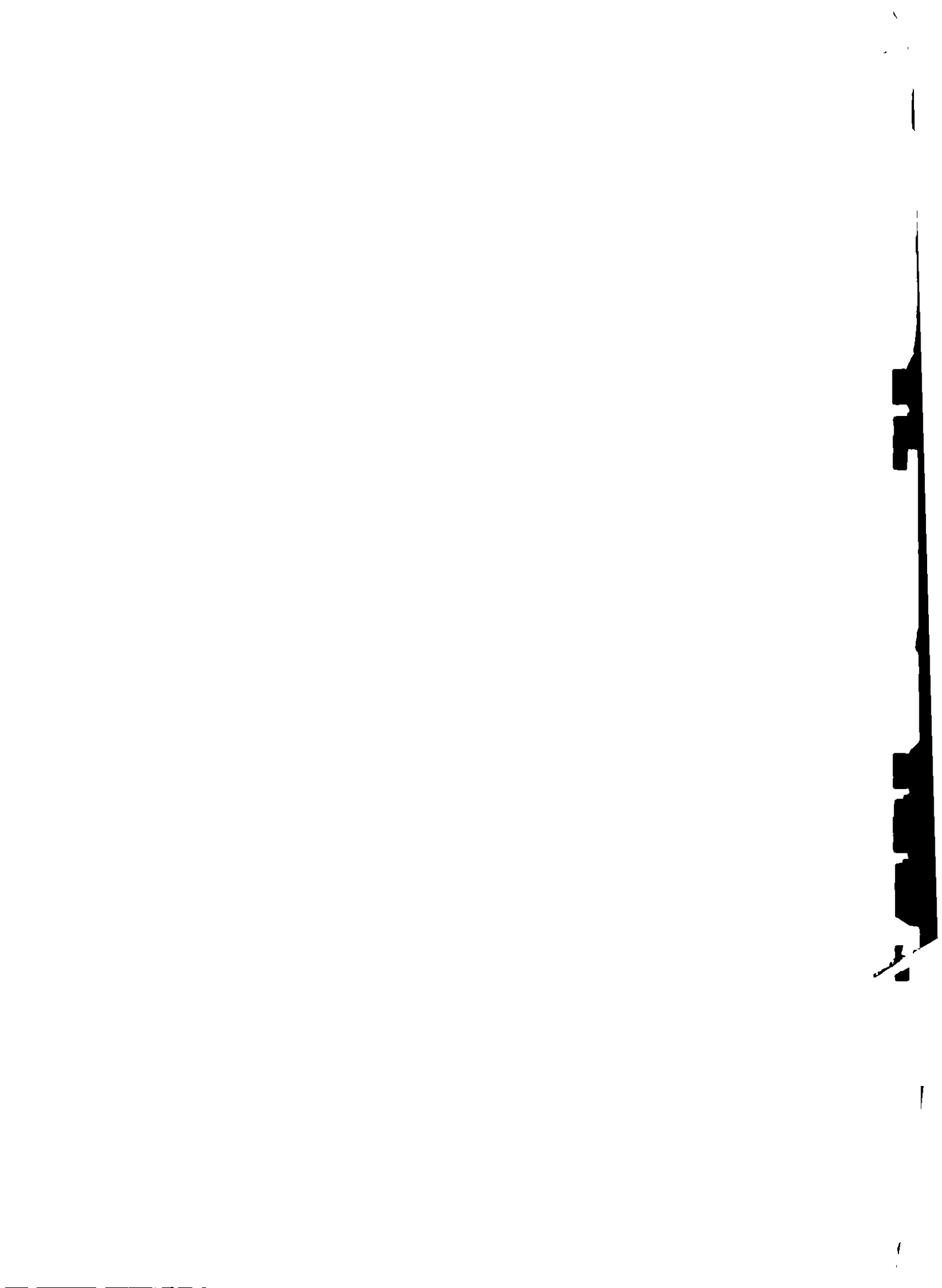
	Note	2013-2014 Kshs	2012-2013 Kshs
FINANCIAL ASSETS			
Cash and Cash Equivalents			
Bank Balances (as per the cash book)	12	29,298,810.80	
Cash Balances (sale of tenders,hire of grader)	13	-	
Outstanding Imprests	14	-	
Cash Equivalents (eg sale of tender doc held in bankers cheque)	15	-	
TOTAL FINANCIAL ASSETS		<u>29,298,810.80</u>	
 REPRESENTED BY			
Fund balance b/fwd 1st July	16	93,354.90	
Surplus/Defict for the year		29,208,455.90	
Prior year adjustments	17	3,000.00	
NET LIABILITIES		<u>29,298,810.90</u>	

The accounting policies and explanatory notes to these financial statements form an integral part of the financial statements. The Alex Bett CDF financial statements were approved on 22nd September, 2014 and signed by:


Alex Bett
Chairman - CDFC




Fund Account Manager



V: SUMMARY STATEMENT OF APPROPRIATION

Revenue/Expense Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilisation Difference	% of Utilisation Difference to Final Budget
	a	b	c=a+b	d	e=d-c	f=d/c %
Compensation of Employees	1,080,000.00	207,089.00	1,287,089.00	887,089.00	400,000.00	68.9
Use of goods and services	3,193,763.00	1,348,574.40	4,542,337.60	3,142,337.60	1,400,000.00	69.17
Interest payments	-	-	-	-	-	
Subsidies	-	-	-	-	-	
Committee	2,400,000.00	4,361,800	6,761,800.00	4,261,800.00	2,500,000.00	63.03
Transfers to Other Government Units	53,378,908.00	30,720,453.90	84,104,361.90	65,971,602.00	18,132,759.90	78.40
Other grants and transfers	19,693,900	17,421,192	37,115,092	30,342,396.00	6,772,696.00	81.75
Social Security Benefits	9,000	3,000	12,000	9,000.00	3,000.00	75.00
Acquisition of Assets	-	-	-	-	-	
Other Payments	-	-	-	-	-	
TOTALS	79,755,571.00	54,062,109.50	133,822,680.50	104,614,224.60	29,208,455.90	

The BuretCDF financial statements were approved on 22nd September, 2014 and signed by:

Alex Bett
Chairman - CDFC



Ben. Richards
Fund Account Manager

VI. SIGNIFICANT ACCOUNTING POLICIES

The principle accounting policies adopted in the preparation of these financial statements are set out below:

a) Statement of compliance and basis of preparation

The financial statements have been prepared in accordance with and comply with International Public Sector Accounting Standards (IPSAS) with particular emphasis on Cash Basis Financial Reporting under the Cash Basis of Accounting and relevant legal framework of the Government of Kenya. The financial statements comply with and conform to the form of presentation prescribed by the Public Sector Accounting Standards Board of Kenya.

The financial statements are presented in Kenya Shillings, which is the functional and reporting currency of the Constituency and all values are rounded to the nearest thousand (Kshs'000). The accounting policies adopted have been consistently applied to all the years presented.

The financial statements have been prepared on the cash basis following the Government's standard chart of accounts. The cash basis of accounting recognises transactions and events only when cash is received or paid by the Constituency.

b) Recognition of revenue and expenses

The Constituency recognises all revenues from the various sources when the event occurs and the related cash has actually been received by the Constituency. In addition, the Constituency recognises all expenses when the event occurs and the related cash has actually been paid out by the Constituency.

c) In-kind contributions

In-kind contributions are donations that are made to the Constituency in the form of actual goods and/or services rather than in money or cash terms. These donations may include vehicles, equipment or personnel services. Where the financial value received for in-kind contributions can be reliably determined, the Constituency includes such value in the statement of receipts and payments both as revenue and as an expense in equal and opposite amounts; otherwise, the contribution is not recorded.

d) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and cash at bank, short-term deposits on call and highly liquid investments with an original maturity of three months or less, which are readily convertible to known amounts of cash and are subject to insignificant risk of changes in value. Bank account balances include amounts held at various commercial banks at the end of the financial year. For the purposes of these financial statements, cash and cash equivalents also include short term cash imprests and advances to authorised public officers and/or institutions which were not surrendered or accounted for at the end of the financial year.



CONSTITUENCIES DEVELOPMENT FUND – BURET CONSTITUENCY

Reports and Financial Statements

For the year ended June 30, 2014 (Kshs 000')

SIGNIFICANT ACCOUNTING POLICIES (Continued)

e) Receivables and payables

Receivables are funds due to the Constituency at the end of the financial year from the CDF Board and other sources but not yet received while payables are funds due to other parties at the end of the financial year but not yet paid. As receivables and payables do not involve the receipt or payment of cash in the reporting period, they are recorded as 'memorandum' or 'off-balance' items to provide a sense of the overall net cash position of the Constituency at the end of the year. When the receivables or payables are finally settled, such payments are included in the statement of receipts and payments in the year in which the payments are made.

f) Budget

The budget is developed on the same accounting basis (cash basis), the same accounts classification basis, and for the same period as the financial statements. The Constituency's budget was approved as required by Law and as detailed in the Government of Kenya Budget Printed Estimates. A high-level assessment of the Constituency's actual performance against the comparable budget for the financial year under review has been included in an annex to these financial statements.

g) Comparative figures

This is the first year the Constituency is preparing financial statements and hence we do not have comparative figures.

h) 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, 2014.



CONSTITUENCIES DEVELOPMENT FUND – BURET CONSTITUENCY
Reports and Financial Statements
For the year ended June 30, 2014 (Kshs 000')

VII. NOTES TO THE FINANCIAL STATEMENTS

1. TRANSFERS FROM CDF BOARD

	Description	2013 - 2014	2012 - 2013
		Kshs	Kshs
Normal Allocation	AIE NO A711855	8,000,000.00	
	AIE NO A711832	46,062,109.50	
	AIE NO A735688	31,907,228.40	
	AIE NO A750041	47,853,342.60	
	TOTAL	133,822,680.50	

2. PROCEEDS FROM SALE OF NON-FINANCIAL ASSETS

	2013 – 2014	2012 – 2013
	Kshs	Kshs
Receipts from the Sale of Buildings		
Receipts from the Sale of Vehicles and Transport Equipment	-	-
Receipts from the Sale Plant Machinery and Equipment	-	-
Receipts from Sale of Certified Seeds and Breeding Stock	-	-
Receipts from the Sale of Strategic Reserves Stocks	-	-
Receipts from the Sale of Inventories, Stocks and Commodities	-	-
Disposal and Sales of Non-Produced Assets	-	-
Receipts from the Sale of Strategic Reserves Stocks	-	-
Total	-	-



CONSTITUENCIES DEVELOPMENT FUND – BURET CONSTITUENCY
Reports and Financial Statements
For the year ended June 30, 2014 (Kshs 000')

NOTES TO THE FINANCIAL STATEMENTS (Continued)

3. OTHER REVENUES

	2013 - 2014 Kshs	2012 - 2013 Kshs
Interest Received	-	-
Profits and Dividends	-	-
Rents	-	-
Other Property Income	-	-
Sales of Market Establishments	-	-
Receipts from Administrative Fees and Charges	-	-
Receipts from Administrative Fees and Charges - Collected as AIA	-	-
Receipts from Incidental Sales by Non-Market Establishments	-	-
Receipts from Sales by Non-Market Establishments	-	-
Receipts from Sale of Incidental Goods	-	-
Fines Penalties and Forfeitures	-	-
Receipts from Voluntary transfers other than grants	-	-
Other Receipts Not Classified Elsewhere	-	-
Total	-	-

4. COMPENSATION OF EMPLOYEES

	2013 - 2014 Kshs	2012 - 2013 Kshs
Basic salaries of permanent employees	887,089	-
Basic wages of temporary employees	-	-
Personal allowances paid as part of salary	-	-
Personal allowances paid as reimbursements	-	-
Personal allowances provided in kind	-	-
Pension and other social security contributions	-	-
Compulsory national social security schemes	-	-
Compulsory national health insurance schemes	-	-
Social benefit schemes outside government	-	-
Other personnel payments	-	-
Total	887,089	-



CONSTITUENCIES DEVELOPMENT FUND – BURET CONSTITUENCY
Reports and Financial Statements
For the year ended June 30, 2014 (Kshs 000')

NOTES TO THE FINANCIAL STATEMENTS (Continued)

5. USE OF GOODS AND SERVICES

	2013 - 2014 Kshs	2012 - 2013 Kshs
Utilities, supplies and services	-	-
Communication, supplies and services	-	-
Domestic travel and subsistence	-	-
Foreign travel and subsistence	-	-
Printing, advertising and information supplies & services	-	-
Rentals of produced assets	-	-
Training expenses	731,000.00	-
Hospitality supplies and services	-	-
Insurance costs	-	-
Specialised materials and services	-	-
Office and general supplies and services	-	-
Fuel, oil & lubricants	550,000.00	-
Other operating expenses	1,437,349.60	-
Routine maintenance – vehicles and other transport equipment	423,988.00	-
Routine maintenance – other assets	-	-
Total	3,142,337.60	-

6. **COMMITTEE EXPENSES**
4,261,800.00

7. TRANSFER TO OTHER GOVERNMENT ENTITIES

Description	2013 - 2014 Kshs	2012 - 2013 Kshs
Transfers to Central government entities See attached list	65,971,602.00	-
Transfers to Counties (insert name of budget agency)	-	-
(insert name of budget agency)	-	-
TOTAL	65,971,602.00	-





CONSTITUENCIES DEVELOPMENT FUND – BURET CONSTITUENCY**Reports and Financial Statements****For the year ended June 30, 2014 (Kshs 000')****8. OTHER GRANTS AND OTHER PAYMENTS**

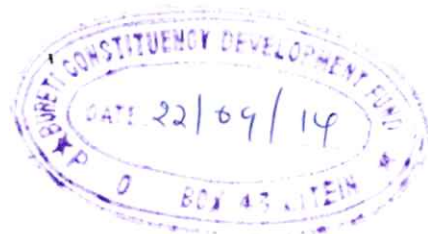
	2013 - 2014 Kshs	2012 - 2013 Kshs
Scholarships and other educational benefits	14,221,940.00	-
Emergency relief and refugee assistance	-	-
Subsidies to small businesses, cooperatives, and self employed	-	-
Other current transfers, grants	16,120,456.00	-
Other capital grants and transfers	-	-
Total	30,342,396.00	-

9. SOCIAL SECURITY BENEFITS

	2013 - 2014 Kshs	2012 - 2013 Kshs
Government pension and retirement benefits	-	-
Social security benefits in cash and in kind	-	-
Employer Social Benefits in cash and in kind	9,000.00	-
Total	9,000.00	-

10. ACQUISITION OF ASSETS**Non Financial Assets**

	2013 - 2014 Kshs	2012 - 2013 Kshs
Purchase of Buildings	-	-
Construction of Buildings	-	-
Refurbishment of Buildings	-	-
Construction of Roads	-	-
Construction and Civil Works	-	-
Overhaul and Refurbishment of Construction and Civil Works	-	-
Purchase of Vehicles and Other Transport Equipment	-	-
Overhaul of Vehicles and Other Transport Equipment	-	-
Purchase of Household Furniture and Institutional Equipment	-	-
Purchase of Office Furniture and General Equipment	-	-
Purchase of Specialised Plant, Equipment and Machinery	-	-
Rehabilitation and Renovation of Plant, Machinery and Equip.	-	-
Purchase of Certified Seeds, Breeding Stock and Live Animals	-	-
Research, Studies, Project Preparation, Design & Supervision	-	-
Rehabilitation of Civil Works	-	-
Acquisition of Strategic Stocks and commodities	-	-



CONSTITUENCIES DEVELOPMENT FUND – BURET CONSTITUENCY

Reports and Financial Statements

For the year ended June 30, 2014 (Kshs 000')

Acquisition of Land	-	-
Acquisition of Intangible Assets	-	-
Financial Assets		
Domestic Public Non-Financial Enterprises	-	-
Domestic Public Financial Institutions	-	-
Foreign financial Institutions operating Abroad	-	-
Other Foreign Enterprises	-	-
Foreign Payables - From Previous Years	-	-
Total	-	-

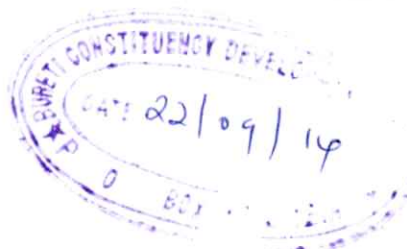
NOTES TO THE FINANCIAL STATEMENTS (Continued)

11. OTHER PAYMENTS

	2013 - 2014 Kshs	2012 - 2013 Kshs
Budget Reserves	-	-
Civil Contingency Reserves	-	-
Capital Transfers to Non-Financial Public Enterprises	-	-
Capital Transfer to Public Financial Institutions and Enterprises	-	-
Capital Transfer to Private Non-Financial Enterprises	-	-
Other expenses	-	-
Domestic Accounts	-	-
	-	-

12. Bank Balances (cash book bank balance)

Name of Bank, Account No. & currency	Amount in bank account currency	Exc rate	2013 - 2014	2012 - 2013
			Kshs	Kshs
<i>Name of Bank, Account No. & currency</i> Kenya commercial Bank Sotik branch a/c no 1105583465			29,298,810.80	
Total			29,298,810.80	



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13. CASH IN HAND

	2013 - 2014 Kshs	2012 - 2013 Kshs
Location 1	-	-
Location 2	-	-
Location 3	-	-
Other Locations (<i>specify</i>)	-	-
Total	<u>-</u>	<u>-</u>

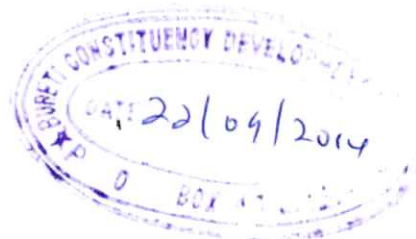
[Provide cash count certificates for each]

14. OUTSTANDING IMPRESTS

<i>Name of Officer or Institution</i>	<i>Amount Taken</i>	<i>Amount Surrendered</i>	<i>Balance</i>
	<i>Kshs</i>	<i>Kshs</i>	<i>Kshs</i>
<i>Name of Officer or Institution</i>	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>

15. Cash equivalents (short-term deposits)

Name of Bank, Account No. & currency	Amount in foreign currency	Exchange rate	2013 - 2014	2012 - 2013
			Kshs	Kshs
<i>Describe the nature of deposit</i>	-	-	-	-
Total			<u>-</u>	<u>-</u>



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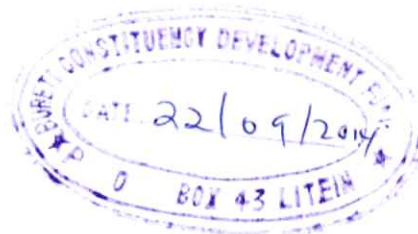
16. BALANCES BROUGHT FORWARD

	2013 - 2014 Kshs	2012 - 2013 Kshs
Bank accounts	93,354.90,	-
Cash in hand	-	-
Cash equivalents (short-term deposits)	-	-
Imprest	-	-
Receivables	-	-
Payables	-	-
Total	93,354.90	-

[Provide short appropriate explanations as necessary]

17. PRIOR YEAR ADJUSTMENTS

	2013 - 2014 Kshs	2012 - 2013 Kshs
Bank accounts	29,301,310.90	-
	(29,298,810.00)	-
Cash equivalents (short-term deposits)	-	-
Imprest	-	-
Receivables	-	-
Payables	-	-
Total	3,000.00	-



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18. OTHER IMPORTANT DISCLOSURES

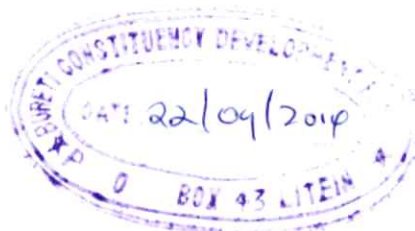
18.1 FIXED ASSETS REGISTER

INVENTORY OF CDFC ASSET

CONSTITUENCY: **Buret**

A) FURNITURE AND FITTINGS

Type of asset	Asset Number	Asset serial No.	Acquisition Date	Cost	Current Condition	Remarks
Office table	CDF/151/A001			8,000.00	Usable	In office
Normal table	CDF/151/A002			5,000.00	Usable	In office
	CDF/151/A003			5,000.00	Usable	In office
	CDF/151/A004			5,000.00	Usable	In office
Normal chairs	CDF/151/A005			1,600.00	Usable	In office
	CDF/151/A006			1,600.00	Usable	In office
	CDF/151/A007			1,600.00	Usable	In office
	CDF/151/A009			1,600.00	Usable	In office
	CDF/151/A010			1,600.00	Usable	In office
	CDF/151/A011			1,600.00	Usable	In office
	CDF/151/A012			1,600.00	Usable	In office
	CDF/151/A013			1,600.00	Usable	In office
	CDF/151/A014			1,600.00	Usable	In office
	CDF/151/A015			1,600.00	Usable	In office
	CDF/151/A016			1,600.00	Usable	In office
	CDF/151/A017			1,600.00	Usable	In office
	CDF/151/A018			1,600.00	Usable	In office



CONSTITUENCIES DEVELOPMENT FUND – BURET CONSTITUENCY

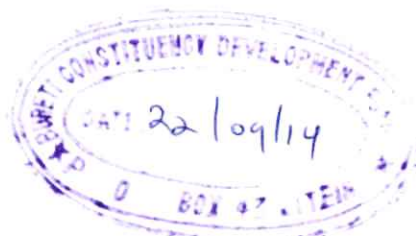
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	CDF/151/A019			1,600.00	Usable	In office
	CDF/151/A020			1,600.00	Usable	In office
	CDF/151/A021			1,600.00	Usable	In office
	CDF/151/A022			1,600.00	Usable	In office

B) PROPERTY, PLANT AND EQUIPMENT

Type of asset	Asset Number	Asset serial No.	Acquisition Date	Cost	Current Condition	Remarks
Filing cabinet	CDF/151/C001			20,000.00		At DA'S Office
Computer				40,000.00		
i) Monitor	CDF/151/B001				Usable	In office
ii) U.P.S	CDF/151/B002				Not in use	In office
iii) C.P.U	CDF/151/B003				Usable	In office
iv) Printer	CDF/151/B004			12,000.00	Usable	In office
Lap top	CDF/151/B005			42,000.00	Usable	In office
Digital Camera	CDF/151/B006			14,500	Usable	In office
Stapler	CDF/151/C006			200.00	Usable	In office
CDFC stamp	CDF/151/C003			600.00	Useable	In office
Paper Punch						
i) Small	CDF/151/C004			300.00	Usable	In office
ii) Big	CDF/151/C005			800.00	Usable	In office
Yamaha	GK A259T	3GX-099776	28/04/2009	365,850.56	Usable	Head office



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18.4 FUNDS DUE TO PROJECTS

I.	SECONDARY SCHOOL	2,700,000
II.	PRIMARY SCHOOL	3,050,000
III.	HEALTH SECTOR	4,482,759
IV.	PROVINCIAL ADMINISTRATION	900,000
V.	AGRICULTURE	3,800,000

18.5 DISBURSEMENTS FROM THE BOARD

Funds disbursed by NMB from 2003 TO September 2014

NO	AMOUNT	DATE	FINANCIAL YEAR
1	6,000,000.00	14/10/2004	2003/04
2	12,751,836.00	06/06/2005	2004/05
3	12,751,836.00	06/09/2005	2004/05
4	9,434,976.00	28/03/2006	2005/06
5	7,575,000.00	07/04/2006	2005/06
6	16,492,026.50	08/05/2006	2005/06
7	250,000.00	28/06/2007	2005/06
8	22,846,668.50	01/01/2007	2006/07
9	22,328,718.50	04/07/2007	2006/07
10	11,493,890.75	14/11/2007	2007/08
11	31,481,672.50	16/12/2008	2007/08
12	22,987,781.50	22/01/2009	2008/09
13	3,000,000.00	02/04/2009	2007/08
14	22,987,781.50	04/08/2009	2008/09
15	28,061,708.50	11/03/2010	2009/10
16	28,061,708.50	02/07/2010	2009/10
17	240,600.00	07/10/2010	2009/10
18	2,000,000.00	11/11/2010	2010/11
19	23,500,000.00	18/03/2011	2010/11
20	14,700,000.00	07/04/2011	2010/11
21	20,018,079.00	02/08/2011	2010/11
22	17,103,704.00	27/01/2012	2011/12
23	17,967,373.00	09/02/2012	2011/12
24	17,442,857.00	29/06/2012	2011/12
25	29,071,077.00	12/09/2012	2011/12
26	46,062,109.50	12/09/2012	2012/13
27	8,000,000.00	31/07/2013	2011/12
28	46,062,109.50	27/07/2013	2012/13
29	31,902,228.40	11/02/2013	2013/14
30	47,853,342.60	28/05/2014	2013/15



