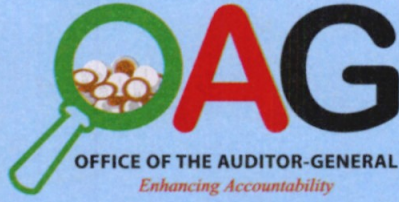


REPUBLIC OF KENYA



**REPORT**


**OF**

**THE AUDITOR-GENERAL**

**ON**

**NATIONAL GOVERNMENT CONSTITUENCIES  
DEVELOPMENT FUND – TURBO  
CONSTITUENCY**

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

 <b>THE NATIONAL ASSEMBLY PAPERS LAID</b>	
<b>DATE:</b> 18 FEB 2025	<b>DAY:</b> WED
<b>TABLED BY:</b>	MAJORITY PARTY WHIP HENRI SILWANO OJOKO
<b>CLERK-AT-TABLE:</b>	OBIGRO



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**NATIONAL GOVERNMENT CONSTITUENCIES DEVELOPMENT FUND**

**TURBO CONSTITUENCY**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED  
30<sup>th</sup> JUNE 2025**

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

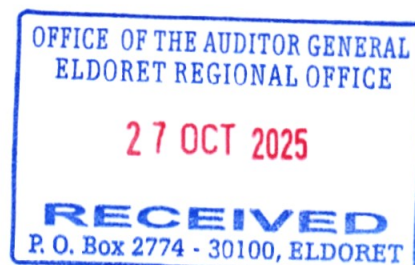


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## **1. Acronyms and Definition of Key Terms**

### **A. Acronyms**

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

### **B. Definition of Key Terms**

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

**Comparative Year-** Means the prior period.

## **2. Key Constituency Information and Management**

### **(a) Background information**

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

### **Mandate**

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

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

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

### **Vision**

Equitable Socio-economic development countrywide.

### **Mission**

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

### **Core Values**

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

## **Functions of NG-CDF Committee**

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

### **(b) Key Management**

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

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

### **Fiduciary Management**

The key management personnel who held office during the financial year ended 30<sup>th</sup> June 20XX and who had direct fiduciary responsibility were:

No	Designation	Name
1.	AIE holder	Caren Jeruto
2.	National Sub-County Accountant	CPA Sarah Tuwei
3.	Chairman NGCDFC	Petro Rotich
4.	Member NGCDFC	Jennifer Korir
5.	Member NG CDFC	Martha Jepketer

### **(c) Fiduciary Oversight Arrangements**

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

**(d) NG-CDF Turbo Constituency Headquarters**

NGCDF Building  
ELDORET- WEBUIYE Highway  
CHERAMEI GROUNDS JUA KALI Town KENYA.

**(e) NG-CDF Turbo Constituency Contacts**

P.O. Box 10394-30100 Eldoret.  
Telephone: (254) 0720823234  
E-mail: [cdfturbo@ngcdf.go.ke](mailto:cdfturbo@ngcdf.go.ke)  
Website: [www.ngcdfturboconstituency.go.ke](http://www.ngcdfturboconstituency.go.ke)

**(f) NG-CDF Turbo Constituency Bankers**

1. Bank A. (Operations Account).  
Family Bank Eldoret.  
Eldoret west Branch  
P.O. Box 1018
2. Bank B. (Deposit account).  
Family Bank Eldoret.  
Eldoret west Branch  
P.O. Box 1018
3. Bank C. (PMC Accounts). *Family Bank Eldoret.*  
Eldoret west Branch  
P.O. Box 1018
4. Bank D. (PMC Accounts). *Cooperative Bank Eldoret.*  
*Eldoret West Branch*




**(g) Independent Auditor**

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

**(h) Principal Legal Adviser**

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

### 3. NGCDF Committee

<p>Male Adult Representative                  NGCDFC Chairman: <b>Petro Rotich</b></p> 	<p><b>Date of Birth:</b>3/3/1974  <b>Academic and Professional Qualifications:</b> Certificate in Secondary Education  <b>Work Experience:</b> Director Sirikwa Daries</p>
<p>Female Adult representative                  NGCDFC Secretary: <b>Martha Jeketer</b></p> 	<p><b>Date of Birth:</b>1/1/1957  <b>Academic and Professional Qualifications:</b> Diploma in education  <b>Work Experience:</b> Education</p>
<p>Female Adult representative                  Member: <b>Jennifer Korir</b></p> 	<p><b>Date of Birth:</b>06/12/1977  <b>Academic and Professional Qualifications:</b> Diploma in social works and community development  <b>Work Experience:</b> Social worker</p>

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<p>Male Adult representative          Member: <b>David Rono</b></p> 	<p><b>Date of Birth:</b> 30/12/1961  <b>Academic and Professional Qualifications:</b> Diploma in public relations  <b>Work Experience:</b> Administrative</p>
<p>Male Adult representative          Member: <b>Amos Shibunyenje Ashikoe</b></p> 	<p><b>Date of Birth:</b> 4/05/1970  <b>Academic and Professional Qualifications:</b> Certificate in disaster management  <b>Work Experience:</b> pastor</p>
<p>PWD Representative          Member: <b>Peter Kipkemboi Meli</b></p> 	<p><b>Date of Birth:</b>22/11/1993  <b>Academic and Professional Qualifications:</b> Diploma in project management  <b>Work Experience:</b> social worker</p>
<p>Male Youth Representative          Member: <b>Jimmy Chepchilat Korir</b></p> 	<p><b>Date of Birth:</b>20/08/1994  <b>Academic and Professional Qualifications:</b> Diploma in General Agriculture  <b>Work Experience:</b> Farmer</p>

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<p>Female Youth Representative                  Member: <b>Faith Jepkemboi</b></p> 	<p><b>Date of Birth:</b> 3/2/1994  <b>Academic and Professional Qualifications:</b> Certificate of primary education  <b>Work Experience:</b> farmer</p>
<p>Fund Account Manager                  Name: <b>Caren Jeruto</b></p> 	<p><b>Date of Birth:</b>9/9/1975  <b>Academic and Professional Qualifications:</b> Masters in Finance  <b>Work Experience:</b> management</p>

**NGCDF MEMBERS WHO EXITED DURING FINANCIAL YEAR 2024/2025**

<u>NAME</u>	<u>CATEGORY</u>	<u>SERVICE PERIOD</u>
1.Sila Bett	Male Youth Rep	3 years
2.Dorcas Jerobon	PWD Rep	3 years

#### **4. NG-CDFC Chairman's Report**



**PETRO ROTICH**

**CHAIRMAN, TURBO NG-CDF**

I am pleased to present the committees report for the financial year ended 30th June 2025. The committee has had Continuous engagement with our stakeholders throughout the year which is encouraging and we look forward to a more cohesive and better working environment going into the future.

We will strive to foster teamwork within the committee and the Project Management Committee across the constituency. A good team functions as a single organism. Not only do members work together toward a common goal, but they complement and support one another so that their work seems effortless. The team has a shared interest in accomplishment and a shared vision. The need for accomplishment provides a driving force. The vision provides not only a goal, but directions and a compass for reaching it. This keeps every member moving in the same direction, at the same speed, working together to create as little friction and as efficient a journey as possible. The team commits to giving up individual recognition for success in reaching the ultimate goal. It's the accomplishments of the team as a whole that become important.

Turbo constituency was allocated Ksh.188,414,052 in 2024/2025 financial year. The constituency received funds from NGCDF Board amounting to Ksh 195,781,119 during the financial year. Kshs 54,781,119 are funds relating to 2023/2024 financial year, and Kshs 78,325,563 are balances brought forward at the beginning of financial year 2024/2025. The constituency managed to utilize Kshs 146,759,766 against a budget of Kshs 384,478,178 which translates to 38%.

The underutilization of funds was due to late disbursement of funds.

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The original budget allocation / budget expenditure is as shown below

	Budget Kshs	Actual budget Kshs	Budget utilization Kshs	% of Utilization
	$C=(a+b)$	d	$e=(c-d)$	$f=d/c*100$
	<i>2024-2025</i>	<i>2024-2025</i>		
Revenue				
Transfers From the NGCDF Board	384,478,178	323,354,561	61,123,617	84%
Totals	384,478,178	323,354,561	61,123,617	84%
Expenses				
Employee costs	7,662,692	3,827,216	3,835,476	50%
Committee expenses	5,228,632	2,909,360	2,319,272	56%
Use of Goods and Services	5,632,166	5,675,857	(43,691)	101%
Other Government Units Certified Works	241,694,127	69,986,958	171,707,169	29%
Other Grants and Transfers	95,344,041	57,211,376	38,132,666	60%
Acquisition of assets	9,293,802	7,149,000	2,144,802	77%
Other payment	5,913,853	-	5,913,853	0%
Funds Pending Approval**	13,708,865	-	13,708,865	0%
Total Expenditure	384,478,178	146,759,766	237,718,412	38%

### Budget utilization 2024-2025



- Revenue
- Totals
- Employee costs
- Use of Goods and Services
- Other Grants and Transfers
- Other payment
- Total Expenditure
- Transfers From the NGCDF Board
- Expenses
- Committee expenses
- Other Government Units Certified Works
- Acquisition of assets
- Funds Pending Approval\*\*

### **Achievements**

#### **Education**

Funds were used in construction of JSS classrooms, latrines, administration block, dormitories, multipurpose halls and renovations of Classrooms. During the year 23 classrooms, 10 Administration blocks, 8 multipurpose halls, 3 dormitories and 3 classroom renovations were completed and currently in use. Funding education has contributed to improved enrolment, retention and transition rates it has also help reduce the burden of education for low-income families.

#### **Bursary**

Bursary funds were used to support orphan's and needy students in secondary schools and institutions of higher learning in the constituency thus increasing transition rate from secondary to institutions of higher learning while reducing the burden of education for low income-families

#### **Environment sector**

Funds were used for purchase and planting of tree seedlings in our primary and secondary institutions

#### **Security sector**

Funds were used for completion of 5 chiefs offices which are currently complete and in use. this has enabled the chiefs to have good working environment hence better security services to constituents

Below are sample photos of successful implemented projects in the year



Kapsaos secondary school multi-purpose hall



St pauls kenduiywa administration block

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Kiplombe primary school pit latrine

Emerging issues, Challenges and Recommendations

No	Challenge	Action done to overcome the challenge
1.	High demands of the limited funds for infrastructural expansion due to demand for JSS facilities	NG-CDFC allocated funds to the projects according to needs and priorities of the people
2.	Collapsing toilets due to heavy rains and loose soils in several institutions	NG-CDFC allocated emergency funds to affected institutions for constructions of toilets and septic tanks
3.	Procurement knowledge by PMC	NG-CDFC facilitated training of PMCs on procurement laws, regulations and procedures
4.	Varying of engineer's project estimates with funds allocated by NG-CDFC for the project	Customization of bill of quantities to merge the allocated amounts



.....  
Name: Petro Rotich  
Chairman NGCDF Committee

## 5. Statement Of Performance Against Predetermined Objectives for FY2024/25

### Introduction

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

The key development objectives of the *NGCDF Turbo Constituency 2024-2025* plan are to:

1. To promote access to equity, all-inclusive and quality education and training
2. To promote justice and peaceful coexistence in the constituency
3. To reduce risks of exposure to severe and adverse weather and climatic conditions
4. To promote entrepreneurship, innovation and access to ICT services in the constituency
5. To enhance NG-CDF Turbo performance and agility.

### Progress on the attainment of Strategic development objectives

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

Sector	Objective	Outcome	Indicator	Performance
Education	To have all children of school going age attending school	Increased enrolment in primary schools and improved transition to secondary schools and tertiary institutions	Number of usable physical infrastructure build in primary, secondary, and tertiary institutions number of bursary's beneficiaries at all levels	In FY 2024/2025 the following projects were constructed - 16 No classrooms in secondary school, 34 no classrooms in primary schools, 2 no dormitories in secondary schools, 1 no dormitories in primary schools, 87 no latrines in primary schools, 8 no administration blocks, 1no laboratory secondary schools and 10 no multipurpose In FY 2024/2025the

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				following students benefited with bursaries 5000 in secondary schools, 2591 students in Tertiary institutions and 10 in KMTC were fully sponsored.
Security	To improve the working conditions of security personnel and reduce crime rates in the constituency	Improved security infrastructure	Number of complete and in use chiefs' offices	In FY 2024/2025, 5 chief's offices were completed and currently in use
Climate change mitigation	Promote environmental conservation in the whole constituency	Adopting environmentally friendly practices	No of trees planted in public schools. No of water tanks procured and water harvested.	In FY 2024/2025, purchased 30,000 tree seedlings and distributed 28 institutions both primary and secondary schools
Emergency	Handle emergency issues in the constituency	Returning normalcy in emergency hit community	No of emergency projects funded	- In FY 2024/2025 6 institutions were allocated funds

## **6. Governance Statement**

### **a. NG-CDFC process of appointment**

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

1. There is established a National Government Constituency Development Fund Committee for every constituency.
2. Constituency Committee Shall comprise of:
  - a) The national government official responsible for co-ordination of national government functions.
  - b) two men each nominated in accordance with subsection (3), one of whom shall be a youth at the date of appointment
  - c) two women nominated in accordance with subsection (3) one of Whom shall be a youth at the date of appointment;
  - d) one person with disability nominated by a registered group representing persons with disabilities in the constituency in accordance with subsection (3);
  - e) two persons nominated by the constituency office established under Regulations made pursuant to the Parliamentary Service Act;
  - f) The officer of the Board seconded to the Constituency Committee by the Board who shall be an ex officio member without a vote.
  - g) one member co-opted by the Board in accordance with regulations made by the Board
3. The seven persons referred to in sub-section (2) (b), (d) and (e) shall be selected in such manner and shall have such qualifications as the Board may, by Regulations, prescribe.

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

The current NGCDFC members were gazetted in 16 12/2022 and the first meeting was held in 3<sup>rd</sup> January, 2023

The persons appointed are drawn from different groupings as follows:

- Male Adult-Petro Rotich-Chairman
- Male youth --Jimmy Chepchilat Korir - Member

- Female adult—Martha Jepketer- Secretary
- Female youth—Faith Jepkemboi- Member
- PWD Representative—Peter Kipkemboi Meli -Member
- Co-opted Member—David Rono- Member
- Nominee of constituency Office—Amos Ashikoye - Member
- Nominee of constituency Office—Jenniffer Korir- Member

**b. NG-CDFC Tenure**

As per the Act Section 43 (8) the term of the National Government development Constituency Committee shall be two years.

**c. The Role of the Constituency Committee**

As per the NGCDF Regulations section 10 the functions of the NGCDFC shall be;

- Consider all project proposal from all the wards in the constituency, rank the projects according to priority and submit the project proposal to the board for approval.
- Ensure formation of project management committees and opening of project management committee bank accounts.
- Build the capacity of the Project Management committees and sensitize the community on the operation of the fund.
- Ensure the project receive adequate funding by Consulting with relevant government department to ensure that the cost estimates for the projects are realistic and projects are completed within three years.
- Monitor the implementation of projects and prepare project reports and submit to the Board.
- Ensure that the principles of the public finance as provided for under Chapter Twelve of the Constitution and public finance Management legislation are observe in the Management of the Fund.
- Submit financial Statements to the Board within Sixty days of the end of the financial year.

**d. Removal of a member**

As per the act set 43 (13) states that the Constituency Committee May be removed from office on any of the following grounds;

- Lack of integrity
- Gross misconduct
- Embezzlement of public funds
- Bringing the committee into disrepute through unbecoming personal public behaviour
- Promoting unethical behaviour
- Causing disharmony within the committee
- Physical or Mental infirmity

**e. NG-CDFC Induction and training**

To ensure proper governance of the fund NGCDFC are trained on management of the fund. The primary focus training exercise was to improve capacity of the NGCDFC on matters of project implementation and supervision, Procurement of works, Government Financial procedures, Audit and Corruption issue,

NG-CDF office works closely with the other departments such as the sub county treasury office, sub county procurement office, sub county internal Audit office and County works office; these offices have rendered enormous services and unconditional support to NG-CDF Office. The NGCDFC engaged their services by inviting representative from each department as facilitators in the training exercise.

The NGCDF training took 3 days and was done at Kunste Hotel Nakuru County on 9<sup>th</sup> 10<sup>th</sup> and 11<sup>th</sup> June 2024

**f. Number of meetings:**

NG-CDF Act Section 43 (11) stipulates that NG-CDFC shall meet at least 6 times in a year but the committee shall not hold more than twenty-four meetings per year including sub-committee meetings.

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In Turbo Constituency, the NG-CDF Committee conducted 10 meetings and 8 sub-committee meetings.

Name of committee member	12/7/24	17/9/24	18/10/24	15/11/24	3/1/25	28/1/25	27/2/25	25/4/25	23/5/25	24/6/25
1 Petro Rotich	√	√	√	√	√	√	√	√	√	√
2 Martha Jepketer	√	√	√	√	√	√	√	√	√	√
3 Jimmy Chepchilat Korir	√	√	√	√	√	√	√	√	√	√
4 Faith Jepkemboi	√	√	√	√	√	√	√	√	√	√
5 David Rono	√	√	√	√	√	√	√	√	√	√
6 Amos Ashikoye	√	√	√	√	√	√	√	√	√	√
7 Jenniffer Korir	√	√	√	√	√	√	√	√	√	√
8 Peter Kipkemboi Meli	√	√	√	√	√	√	√	√	√	√

**g. Remuneration Rates**

NGCDFC are paid sitting allowances of ksh 7,000 for the Chair and Ksh 5,000 for other members.

**h. Disclose the policy on conflict of interest**

The Members are required to declare any conflict during meetings, which whenever declared, would be recorded in the minutes and in the register.

**i. Succession plan**

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

**j. Ethics and code of conduct**

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

**k. Risk Management**

The constituency has a risk policy which they observe and are required to maintain a risk register. The committee has the following responsibilities

1. To develop and maintain a strong system of Corporate Governance and Internal Controls as the basis for a robust and secure operating environment
2. To minimize direct and indirect losses suffered by the Fund
3. To assist in ensuring that all applicable external laws and regulations are complied with
4. To assist in ensuring all internal policies, procedures, standards and control are complied with
5. To provide a greater level of transparency into the operations of the fund
6. To enable the Fund follow best practice in Risk Management
7. To establish the current level of risk within the constituency/department
8. To enable the constituency/ department detect any forthcoming risks and take the necessary action.

## 7. Management Discussion and Analysis

The constituency received a total of Kshs **798,681,885.31** for the last five (5) years.

**Table 1: Funds Allocation for the Last 5 Years**

S/No.	Financial year	Allocation (Kshs)
1.	2020/2021	137,088,879.31
2.	2021/2022	137,088,879
3.	2022/2023	151,960,174
4.	2023/2024	184,129,901
5.	2024/2025	188,414,052
	<b>Total</b>	<b>798,681,885.31</b>

### 7.1 Key Achievements

#### Education

Funds were used for construction of classrooms, laboratories, dormitories, latrines, administration block and purchase of school buses. During the year 35 classrooms, 3 administration block, one multipurpose were constructed and completed and currently in use. Funding education has contributed to improved enrolment, retention and transition rates it has also help reduce the burden of education for low-income families.

#### Bursary

Bursary funds were used to support orphan's and needy students in secondary schools and institutions of higher learning in the constituency thus increasing transition rate from secondary to institutions of higher learning while reducing the burden of education for low-income families. During the year 6700 students both tertiary and secondary schools were supported and 25 students were fully sponsored to study nursing at Kenya medical training.

#### Environment Sector

The funds were to mitigate climate change challenges by purchase and planting of tree seedlings.

#### Security Sector

Funds were used for construction of 4 chief's offices. This has enabled the chiefs to have good working environment hence better service to the constituents

### 7.2 Emerging Issues

- **Technological advancement-** Turbo NG-CDF needs to adapt to emerging technologies to enhance efficiency and effectiveness while addressing potential risks and challenges associated with digital transformation.

- **Climate change and environmental sustainability-** the constituency faced the impacts of climate change. There is need to incorporate measures for climate resilience, renewable energy adoption, sustainable infrastructure development, and mitigation of environmental risks to ensure the long-term well-being of the community
- **Roll out of the E-GP System:** The roll out of the E-GP system requires more resources and time to build capacity of the procurement officers, suppliers and contractors.

### 7.3 Lessons Learnt

Lessons learnt encompasses some positive or negative externalities in the implementation process. The key lessons learnt include:

**Risk management is essential** - Proactive risk management can prevent issues from becoming major problems. Climate change mitigation should be prioritised to avoid unrepresented effects. Identify potential risks early, monitor them continuously, and have mitigation plans in place

**Resource management is important** - Efficient use of resources, including time, budget, and personnel, is vital. Monitor resource usage closely and make adjustments as needed to avoid overrun and burnout.



.....  
**Name: Caren Jeruto**  
**Fund Account Manager**

## **8. Environmental and Sustainability Reporting**

Turbo NG-CDF has allocated part of its budget on environment conservation through activities such as tree planting, water conservation, sensitization forums for agro-forestry as well as best practices to reduce soil erosion.

### **1. Sustainability strategy and profile -**

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

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

## **2. Environmental performance**

- NG-CDF supported students carry out environmental conservation activities e.g. planting trees once in an academic calendar
- Sensitization of youth/ community on the impact of drugs after by construction of police stations supported NG-CDF

## **3. Employee welfare**

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

The constituency promotes a healthy lifestyle and provides all employees with health insurance coverage through a reliable insurance Scheme. Employees are encouraged and supported to build on their skills and knowledge continually. xxx constituency invests in capacity-building programs for employees. These include courses on technical competencies relevant to each employee and continuous sensitization on cross-cutting issues.

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

#### **4. Marketplace practices-**

Turbo Constituency is committed to fair and ethical market practices.

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

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

NGCDF has put in efforts to ensure:

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

#### **5. Community Engagements-**

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

##### **Public Participation in Project Identification, Implementation, and Monitoring**

Turbo Constituency deliberated on project proposals from all the wards in the constituency and considered the most beneficial to the constituents, considering the national development plans and policies and the constituency strategic development plan. The

identified list of priority projects, both immediate and long-term, was submitted to the NGCDF Board in accordance with the Act.

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

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

**Public Awareness**

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

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



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**Name: Caren Jeruto**  
**Fund Account Manager.**

## **9. Statement Of Management Responsibilities**

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

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

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

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

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

#### **Approval of the financial statements**

The NGCDF- Turbo Constituency financial statements were approved and signed by the Accounting Officer on 8/8/2025.



.....  
**Name: Petro Rotich**  
**Chairman – NGCDF Committee**



.....  
**Name: Caren Jeruto**  
**Fund Account Manager**

# REPUBLIC OF KENYA

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NAIROBI

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

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

- A. Report on the financial statements that considers whether the financial statements are fairly presented in accordance with the applicable financial reporting framework, accounting standards and the relevant laws and regulations that have a direct effect on the financial statements;
- B. Report on Lawfulness and Effectiveness in 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 government achieves value for money and that such funds are applied for 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, the risk management environment, and the internal controls developed and implemented by those charged with governance for orderly, efficient and effective operations of the entity.

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

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

### REPORT ON THE FINANCIAL STATEMENTS

#### Qualified Opinion

I have audited the accompanying transitional IPSAS financial statements of National Government Constituencies Development Fund – Turbo Constituency set out on pages 1 to 83 which comprise of the statement of financial position as at 30 June, 2025 and

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

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

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

### **Basis for Qualified Opinion**

#### **1. Inaccuracies in Presentation and Disclosure in Financial Statement**

##### **1.1 Presentation of the Financial Statements**

Review of the annual report and financial statements submitted for audit revealed the following anomalies:

- i. The statement of comparison of budget and actual amounts reflects row left blank and totals for each column indicated in the surplus row therefore, reflecting erroneous surpluses.
- ii. Emergency projects have not been disclosed under budget execution by sectors and projects. In addition, one environment project has not been disclosed and has only been indicated as ‘environment’ with a disbursement of Kshs.300,000.

##### **1.2 Accuracy and Disclosure in the Financial Statements**

The statement of financial position and Note 27 to the financial statements reflects opening third-party deposits of Kshs.57,319. However, cash books were not maintained for Project Management Committee (PMC) accounts.

In the circumstances, the accuracy and completeness of the financial statements could not be confirmed.

#### **2. Unsupported Cash and Cash Equivalent**

The statement of financial position and Note 19 to the financial statements reflects cash and cash equivalents of Kshs.176,594,795. Review of the operations account bank reconciliation statement for the Month of June, 2025 revealed that there were

unpresented cheques totaling to Kshs.7,535,812 dated between 28 March, 2025 to 23 June, 2025 which had not been cleared. Management had indicated that cheques totaling to Kshs.2,464,416 had cleared as at October, 2025. However, Management did not provide bank reconciliation statements for the Month of October, 2025 for review.

In the circumstances, the accuracy, validity and completeness of cash and cash equivalents balance of Kshs.176,594,795 could not be confirmed.

### **3. Project Management Committee's Account Balances**

The statement of financial position and Note 19 to the financial statements reflects cash and cash equivalents of Kshs.176,594,795. Included in the balance is Kshs.53,506,863 being held in one hundred and forty-two (142) Project Management Committee (PMC) accounts. However, Monthly bank reconciliations for PMC bank accounts was not prepared and only bank reconciliation statements for the month of June was provided for audit contrary to Public Finance Management (National Government) Regulations, 2015 which stipulates that Accounting Officers shall ensure bank accounts reconciliations are completed for each bank account held by that Accounting Officer, every month and submitted not later than the 10th of the subsequent month to the National Treasury with a copy to the Auditor-General.

In addition, the statement of financial position reflects opening statement of cash and cash equivalents of Kshs.127,573,442 which includes Kshs.48,661,958 being prior year Project Management Committee (PMC) balances. However, the prior year audited financial statements reflects PMC balances of Kshs.21,823,567 resulting into a variance of Kshs.26,838,391. Management explained that the variance was due to inclusion of more PMC accounts balances which were not disclosed in the prior year financial statements.

In the circumstances, the accuracy and completeness of the cash and cash equivalents balance of Kshs.176,594,795 could not be confirmed.

### **4. Long Outstanding Tax Liabilities**

Review of NG-CDF Board letter dated 16 September, 2025 on feedback to the Decentralized Funds Accounts Committee of the National Assembly and Kenya Revenue Authority letter dated 17 June, 2025 on enforcement of outstanding taxes owed by National Government Constituency Development Funds revealed that the Fund had tax arrears totaling Kshs.141,872 made up of outstanding PAYE of Kshs.74,141; withholding VAT Kshs.43,224 and withholding income tax of Kshs.24,507. This was contrary to Section 92 of the Income Tax Act (Cap 470) which stipulates that tax charged in any assessment shall be due and payable. Failure to remit these taxes can result in penalties, with unremitted taxes being recovered from the respective Constituency accounts.

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

The audit was conducted in accordance with the International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the National Government Constituencies

Development Fund-Turbo Constituency Management in accordance with ISSAI 130 on the Code of Ethics. I have fulfilled other ethical responsibilities in accordance with the ISSAI and in accordance with other ethical requirements applicable to performing audits of financial statements in Kenya. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified opinion.

## **Emphasis of Matter**

### **Budgetary Control and Performance**

The statement of comparison of budget and actual amounts reflects a final revenue budget of Kshs.384,478,178 against actual receipts of Kshs.323,354,561 resulting into underfunding of Kshs.61,123,617 or 16% of the budget. Similarly, the Fund spent Kshs.146,759,766 against actual receipts of Kshs.323,354,561 resulting into overall under expenditure of Kshs.176,594,795 or 55% of the actual receipts.

In the circumstances, the underfunding and under expenditure in the budget affected service delivery to the citizens of Turbo Constituency.

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 Audit Matters**

In the audit report of the previous year, 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. Although the Management has indicated that some issues have been resolved and others partially resolved, there was no evidence provided to show how the matters have been resolved See **Appendix I**.

### **Other Information**

Management is responsible for the Other Information set out on page iii to xxix which comprise of the Key Constituency Information and Management, NGCDF Committee, NG-CDFC Chairman's report, Statement of Performance against Pre-determined Objectives, Governance Statement, Management Discussion and Analysis and Statement of Management Responsibilities. The Other Information does not include the financial statements and my audit report thereon.

In connection with my audit on the Fund's financial statements, my responsibility is to read the other information and in doing so, consider whether the Other Information is

materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If based on the work I have performed, I conclude that there is a material misstatement of this Other Information; I am required to report that fact. I have nothing to report in this regard.

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

## REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

### Conclusion

As required by Article 229(6) of the Constitution, 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. Administration and Monitoring Expense Allocation

During the year under review, the Fund was allocated Kshs.188,414,052 for projects. This was inclusive of 5% administration expenses and 3% monitoring expenses making a total allocation for both administration and monitoring of Kshs.15,073,124.16 or 8% of the expenses.

The statement of financial performance reflects expenses of Kshs.145,346,012 which includes administration expenses and monitoring and evaluation of ongoing projects and capacity building of various operatives of Kshs.13,150,984 comprising of the following;

Expenses	2024/2025 (Kshs)
Employee Cost	4,627,150
Committee expenses	2,909,360
Use of goods and services	5,614,474
<b>Total</b>	<b>13,150,984</b>

Review of the balances brought forward from 2023/2024 budget revealed that administration and monitoring expenses totaling Kshs.5,980,219 were balance brought forward which were paid in 2024/2025 comprising of Kshs.4,802,621 administration expense and Kshs.1,177,598 monitoring expenses resulting to current year administration and monitoring expenditure of Kshs.7,170,765 or 3.8% of the expected 8% allocation for administration and monitoring expenses of the projects.

In the circumstances, the administration and monitoring expenses budgetary allocation was too low which may have resulted to deficiencies in monitoring of projects to ensure value for money is realized on the projects' cost.

## **2. Consultancy Services for Development of Strategic Plan**

The statement of financial performance reflects use of goods and services expenses of Kshs.5,614,474 which according to Note 12 to the financial statements includes strategic plan expenses of Kshs.2,106,826. Included in the expenses is a payment of Kshs.1,163,174 being final settlement to a firm for the development of a Strategic Plan for the period 2023-2028. The contract was entered into on 17 May, 2024 with the contract sum of Kshs.3,270,000. Review of records relating to the expenditure revealed that the Strategic Plan was completed and approved. However, the following findings were made:

- i. The Strategic Plan is covering the period 2023-2027. However, it was completed and operationalized in September 2024 with only two years and three months left to its expiry.
- ii. The Contract agreement did not indicate the duration for the consultancy services.

In the circumstances, validity and value for money of consultancy services of Kshs.3,270,000 could not be confirmed.

## **3. Undisbursed Funds**

The statements of financial position and Note 21 to the financial statements reflect receivables from non-exchange transaction balance of Kshs.61,123,617 which are funds budgeted for but had not been received by the NGCDF - Turbo Constituency as at 30 June, 2025.

In the circumstances, delayed disbursements affected implementation of programmes and activities planned and in turn denied delivery of services to the residents of Turbo Constituency.

## **4. Project Implementation Status**

During the year under review, the Fund had planned to implement 157 projects with an allocated amount of Kshs.280,163,493. However, three (3) projects with an allocation of Kshs.13,708,865 had not been approved by the NGCDF Board for implementation. In addition, projects implementation status report as at 30 June, 2025 provided was not complete and the status of each of the projects and funding levels and utilization could not be confirmed.

In the circumstances, the residents of Turbo Constituency may not get the benefits which would have accrued from the unfunded or unapproved projects.

## 5. Status of Project Verification

During the year under review, sixteen [16] projects with total disbursement of ksh.24,926,874 were physically verified in the months of October, 2025. It was observed that fifteen [15] project with total disbursement of Kshs.19,561,535 were complete and one (1) project with a disbursement of Kshs.8,000,000 was ongoing.

The status of projects is as follows;

S/No.	Payee	Project Activity	Actual Expenditure (Kshs)	Observations
1	Moi Barracks	Completion of one unit self-contained teachers quarter, tiling, plastering, mechanical works, fixing of doors and windows, glazing, branding, painting and plumbing works and bio-digester.	1,640,000	1.Flooring and tiling works done. 2.plastering and painting works 3.Electrical and plumbing works done. 3.project completed and handover was made to the school management.
2.	Emsos Primary School	Construction of two classroom to completion	1,598,940	1.Presence of some cracks on the wall and floor of one classroom 2.Exterior painting slightly faded as light under coat paint has been used. 3.Project completed and in use.
3.	Leseru Chiefs office	Completion of four roomed chiefs office; fixing of windows, glazing, plastering ,fascia board, flooring , painting and electrical works.	870,080	1.installation of fascia board done. 2.Interior and Exterior painting works done. 3. Installation of electrical works done. 4.Verandah foundation has been partially destroyed by termite as the nature of the soil was termite prone area hence requiring installation of anti-termite especially at the

				sub structure and foundation level. 4. Project labelled and in use
4	Leseru Chiefs office	Construction of two door pit latrine to completion with one toilet designed for disabled persons	250,000	1.plastering and painting works done properly. 2.project completed, labelled and in use.
6	Mokoiywo primary school	Construction of two classrooms to completion	1,519,711	1.plastering and painting works done properly. 2. Foundation, slabbing and walling works done as per the bill of quantities. 3. project completed, labelled and in se.
7	Kamagut Chiefs office	Fixing of doors and windows, glazing, plastering, fascia board, flooring, tiling, painting, electrical works, ceiling and paving slab done.	1,399,760	1.Presence of cracks on the paving slab. 2.There was leakage on the ceiling which required repairs. 3.Exterior painting faded due to the use of light under coat paint. 4.Project completed, labelled and in use.
8	Leseru Primary school	Construction of two classroom to completion	1,600,000	1.plastering and painting works done. 2. Project labelled, completed and in use.
9	PMCA sosiani primary school	Construction of two classroom to completion	1,038,515	1.plastering and painting works done. 2.project labelled, completed and in use.
10	Kabkeben primary school	Completion of Multi-purpose hall; fixing of windows, moulding, paving slab, flooring, terrazzo installation, ceiling works and plumbing.	1,443,428	1.installation of windows done. 2.paving slabs done. 3.terrazzo installation and plumbing works done.

11	Emkoin primary school	Construction of two classrooms to completion	1,519,041	1.plastering and painting works done. 2.project labelled, completed and in use.
12	Kapsaos secondary school	Construction of Multi-purpose hall to completion	5,365,339	1.Foundation, walling, slabbing and Roofing done. 2.Plastering and painting of interior and exterior walls done. 3.Project still ongoing.
13	Huruma Primary school	Construction of two classroom to completion	1,518,919	1.plastering and painting works done. 2.project labelled, completed and in use.
14	Kandie Primary school	Construction of two classroom to completion	1,640,000	1.Exterior wall painting faded as light under coat has been used. 2.Interior wall painting done properly. 3.project labelled, completed and in use.
15	Kaplelach secondary school	Construction of Multi-purpose hall to completion; Roofing, beam installation, columns and slabbing	2,053,389	1.installation of beams done. 2.Roofing done. 3.Project labelled, complete and in use
16	Kaaboi Primary school	Construction of two classroom to completion	1,469,752	1.plastering and painting works done. 2. project labelled, completed and in use.
		<b>Total</b>	<b>24,926,874</b>	

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

## REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

### **Conclusion**

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

### **Basis for Conclusion**

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

### **Responsibilities of the Management and those Charged with Governance**

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

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

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

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

Those charged with governance are responsible for overseeing the Funds 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.

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

## **Auditor-General's Responsibilities for the Audit**

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

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

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

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

  
FCPA Nancy Gathungu, CBS  
**AUDITOR-GENERAL**

**Nairobi**

**28 November, 2025**

## Appendix I: Unresolved Prior Year Matters 2023/2024

No	Issues
	<b>Report on the Financial Statements</b>
1	Cash and Cash Equivalents
2	Unsupported Project Management Committee (PMC) Balances
	<b>Report on Lawfulness and Effectiveness in the Use of Public Resources</b>
3	Unutilized Funds
4	Consultancy Services for Development of Strategic Plan

**National Government Constituencies Development Fund (NGCDF)**

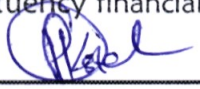
**Turbo Constituency**

**Annual Report and Financial Statements for The Year Ended June 30, 2025**

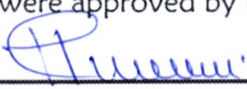
**11. Statement of Financial Performance for the Year Ended 30th June 2025**

	Note	2024/2025 Kshs
<b>Revenue from non-exchange transactions</b>		
Transfers from the NGCDF Board	6	188,414,052
Transfers from domestic and foreign partners	7	-
<b>Revenue from exchange transactions</b>		
Finance income	8	-
Miscellaneous income	9	-
<b>Total revenue</b>		<b>188,414,052</b>
<b>Expenses</b>		
Employee costs	10	4,627,150
Committee expenses	11	2,909,360
Use of Goods and Services	12	5,614,474
Other Government Units Actual expenditure	13	73,075,733
Other Grants and Transfers Actual expenditure	14	57,322,045
Depreciation and amortization expense	15	1,797,250
Digital Hubs Expenses Actual expenditure	16	-
<b>Total expenses</b>		<b>145,346,012</b>
<b>Other gains/(losses)</b>		
Gain/Loss on Sale of Assets	17	-
Impairment loss	18	-
<b>Surplus/(Deficit) for the year</b>		<b>43,068,040</b>

The Constituency financial statements were approved by the NGCDFC on 8/8/2025 and signed by:



**Chairman NG-CDF  
Committee  
Name: PETRO ROTICH**



**National Sub-County  
Accountant  
Name: SARAH TUWEI  
ICPAK M/No: 11804**



**Fund Account Manager  
Name: CAREN JERUTO**

*( Paragraph 79 of IPSAS 33 allows for the election by an MDA 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.)*

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**12. Statement Of Financial Position As At 30th June, 2025**

	Not e	Period as at June 2025	Opening Statement 1st July 2024
		Kshs	Kshs
<b>Assets</b>			
<b>Current Assets</b>			
Cash And Cash Equivalents	19	176,594,795	127,573,442
Receivables from Exchange Transactions	20	-	-
Receivables from Non-Exchange Transactions	21	61,123,617	68,490,684
Prepayments	22	61,383	-
<b>Total Current Assets</b>		<b>237,779,795</b>	<b>196,064,126</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment	23	5,351,750	-
Intangible Assets	24	-	-
Right-of-use assets	25	-	-
<b>Total Non- Current Assets</b>		<b>5,351,750</b>	<b>-</b>
<b>Total Assets (A)</b>		<b>243,131,545</b>	<b>196,064,126</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and Other Payables	26	-	-
Third-Party Deposits	27	3,256,763	57,319
Lease Liabilities	28	-	-
Gratuity provision	29	1,385,855	585,921
<b>Total Current Liabilities</b>		<b>4,642,618</b>	<b>643,240</b>
<b>Non-Current Liabilities</b>			
Lease Liabilities	28	-	-
<b>Total Liabilities (B)</b>		<b>4,642,618</b>	<b>643,240</b>
<b>Net Assets (A-B)</b>		<b>238,488,926</b>	<b>195,420,886</b>
<b>Represented by:</b>			
Revaluation Reserves			
Accumulated Surplus		238,488,926	195,420,886
<b>Total Net Assets</b>		<b>238,488,926</b>	<b>195,420,886</b>

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The Constituency financial statements set out on pages 2 to 5 approved by NG CDFC on 8/8/2025 and signed by:



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**Chairman NG-CDF  
Committee**  
Name: PETRO ROTICH



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**National Sub-County  
Accountant**  
Name: SARAH TUWEI  
ICPAK M/No: 11804



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**Fund Account Manager**  
Name: CAREN JERUTO

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**13. Statement of Changes in Net Assets for the year ended 30 June 2025**

Description	Revaluation Reserves	Accumulated surplus/Deficit	Total
		Kshs	Kshs
<b>Fund Balance as at 30<sup>th</sup> June 2024</b>		78,268,244	78,268,244
<b>Adjustments</b>			
Recognition of Assets		117,152,642	117,152,642
Recognition of Liabilities		-	-
<b>As at July 1, 2024</b>		195,420,886	195,420,886
Surplus/(Deficit) For the Period		43,068,040	43,068,040
Revaluation Gain/Loss		-	-
<b>As at June 30, 2025 (current year)</b>		<b>238,488,926</b>	<b>238,488,926</b>

Note:

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

**14. Statement Of Cash Flows for The Year Ended 30th June 2025**

	Notes	2024/2025FY Kshs
<b>Cash flows from operating activities</b>		
<b>Receipts</b>		
Transfers from the NGCDF Board		195,781,119
Transfers from domestic and foreign partners		-
Finance income		-
Miscellaneous income		-
<b>Total Receipts</b>		<b>195,781,119</b>
<b>Payments</b>		
Employee costs		3,827,216
Committee expenses		2,909,360
Use of Goods and Services		5,675,857
Other Government Units Certified Works		69,986,958
Other Grants and Transfers		57,211,376
Digital Hubs Expenses		-
<b>Total Payments</b>		<b>139,610,766</b>
<b>Net Cash Flows from/ (used in) Operating Activities</b>	30	<b>56,170,353</b>
<b>Cash flows From Investing Activities</b>		
Purchase of PPE		7,149,000
Purchase of Intangible assets		-
Proceeds From Sale of PPE		-
<b>Net Cash Flows from Investing Activities</b>		<b>7,149,000</b>
<b>Net increase/(decrease) in cash &amp; Cash equivalents</b>		<b>49,021,353</b>
<b>Cash Flows from Financing Activities</b>		
Lease Payment		-
<b>Net Cash Flows from Financing Activities</b>		<b>49,021,353</b>
Cash and cash equivalents at 1 July	19	<b>127,573,442</b>
<b>Cash and cash equivalents at 30 June</b>	19	<b>176,594,795</b>

15. Statement of Comparison of Budget and Actual Amounts for the Year ended 30 June 2025

	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference	% of Utilization
	Kshs	Kshs		Kshs	Kshs	Kshs	
	a	b		C=(a+b)	d	e=(c-d)	f=d/c*100
	2024/2025 FY	Opening Balance (C/Bk) and AIA	Previous Years' Outstanding disbursements	2024/2025 FY	2024/2025 FY		
<b>Revenue</b>							
Transfers From the NGCDF Board	188,414,052	127,573,442	68,490,684	384,478,178	323,354,561	61,123,617	84%
Transfers from domestic and foreign partners	-	-	-	-	-	-	
Finance income	-	-	-	-	-	-	
Miscellaneous income	-	-	-	-	-	-	
<b>Totals</b>	<b>188,414,052</b>	<b>127,573,442</b>	<b>68,490,684</b>	<b>384,478,178</b>	<b>323,354,561</b>	<b>61,123,617</b>	<b>84%</b>
<b>Expenses</b>							
Employee costs	4,580,360	3,082,332	-	7,662,692	3,827,216	3,835,476	50%
Committee expenses	4,171,640	905,920	151,072	5,228,632	2,909,360	2,319,272	56%
Use of Goods and							101%

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	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference	% of Utilization
	Kshs	Kshs		Kshs	Kshs	Kshs	
	a	b		C=(a+b)	d	e=(c-d)	f=d/c*100
	<i>2024/2025 FY</i>	Opening Balance (C/Bk) and AIA	Previous Years' Outstanding disbursements	<i>2024/2025 FY</i>	<i>2024/2025 FY</i>		
Services	2,248,000	2,184,166	1,200,000	5,632,166	5,675,857	(43,691)	
Other Government Units Certified Works	114,497,523	82,497,951	44,698,653	241,694,127	69,986,958	171,707,169	29%
Other Grants and Transfers	62,916,529	26,495,418	5,932,094	95,344,041	57,211,376	38,132,666	60%
Digital Hubs Expenses	-	6,493,802	2,800,000	9,293,802	7,149,000	2,144,802	77%
Other payments		5,913,853	-	5,913,853	-	5,913,853	0%
Funds Pending Approval**	-	-	13,708,865	13,708,865	-	13,708,865	0%
<b>Total Expenditure</b>	-						
<b>Surplus for the period</b>	<b>188,414,052</b>	<b>127,573,442</b>	<b>68,490,684</b>	<b>384,478,178</b>	<b>146,759,766</b>	<b>237,718,412</b>	<b>38%</b>

**Explanatory Notes.**

*[Provide below a commentary on significant underutilization (below 90% of utilization) and any overutilization (above 100%)]*

Reconciliation of Summary Statement of Appropriation to Statement of Assets and Liabilities	
Description	Amount
Budget utilisation difference totals	237,718,412
Less undisbursed funds receivable from the Board as at 30 <sup>th</sup> June 2025	61,123,617
Cash and Cash Equivalents at the end of the 30 <sup>th</sup> June 2025	176,594,795

The accounting policies and explanatory notes to these financial statements form an integral part of the financial statements.  
 The Constituency financial statements were approved by NG CDFC on 8/8/2025 and signed by:

		
_____ Fund Account Manager	_____ National Sub-County Accountant	_____ Chairman NG-CDF Committee
Name: Caren Jeruto	Name: Sarah Tuwei ICPAK M/No:11804	Name: Petro Rotich

16. Budget Execution by Sectors And Projects For The Year Ended 30<sup>th</sup> June 2025

Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
<b>1.0 Administration and Recurrent</b>						
1.1 Compensation of employees	4,580,360	3,082,332		<b>7,662,692</b>	4,627,150	<b>3,035,542</b>
1.2 Committee allowances	3,171,640		151,072	<b>3,322,712</b>	1,003,440	<b>2,319,272</b>
1.3 Use of goods and services	1,248,000	1,426,620	1,000,000	<b>3,674,620</b>	2,570,934	<b>1,103,686</b>
<b>Sub-total</b>	<b>9,000,000</b>	<b>4,508,952</b>	<b>1,151,072</b>	<b>14,660,024</b>	<b>8,201,524</b>	<b>6,458,500</b>
<b>2.0 Monitoring and evaluation</b>						
2.1 Capacity building	450,000	209,490		<b>659,490</b>	188,500	<b>470,990</b>
2.2 Committee allowances	1,000,000	905,920		<b>1,905,920</b>	<b>1,905,920</b>	-
2.3 Use of goods and services	550,000	548,056	200,000	<b>1,298,056</b>		<b>1,298,056</b>
<b>Sub-total</b>	<b>2,000,000</b>	<b>1,663,466</b>	<b>200,000</b>	<b>3,863,466</b>	<b>2,094,420</b>	<b>1,769,046</b>

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
		Kshs	Kshs			
Accommodation domestic travel		100,000		100,000	-	100,000
Advertising Awareness and publicity campaigns		50,000		50,000	-	50,000
Committee allowances		473,860		473,860	-	473,860
Daily Subsistence allowances		90,000		90,000	-	90,000
Publishing and printing services		31,601		31,601	-	31,601
Refined fuels and lubricants for transport		400,000		400,000		400,000
Telephone ,Telex, Facs		48,000		48,000		48,000
<b>Sub-total</b>	-	<b>1,193,461</b>	-	<b>1,193,461</b>	-	<b>1,193,461</b>
<b>3.0 Emergency</b>	<b>9,916,529.06</b>	<b>5,420,850</b>	<b>2,682,094</b>	<b>18,019,473</b>	<b>683,535</b>	<b>17,335,938</b>
Purchase of motor Vehicle						

National Government Constituencies Development Fund (NGCDF)

Turbo Constituency

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Programme/Sub-programme	Original Budget Kshs	Adjustments		Final Budget Kshs	Actual on comparable basis Kshs	Budget utilization difference Kshs
		Opening Balance (C/Bk) and AIA Kshs	Previous Years' Outstanding Disbursements Kshs			
3.1 Primary Schools						
<b>Primary schools</b>						
AIC Seiyot primary School	-	-		-	-	-
Kapsaos Primary school	-	-		-	-	-
kaplelach primary	-	-		-	-	-
<b>3.2 Secondary schools</b>						
Kaptebee Secondary school	-	-		-	-	-
Kapkeben Secondary Sec	-	-		-	-	-
3.3 Tertiary institutions	-	-		-	-	-
3.4 Security projects	-	-		-	-	-
<b>Sub-total</b>	<b>9,916,529</b>	<b>5,420,850</b>	<b>2,682,094</b>	<b>18,019,473</b>	<b>683,535</b>	<b>17,335,938</b>
<b>4.0 Bursary and Social Security</b>						
	-	-		-	-	-

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
		Kshs	Kshs			
4.1 Primary Schools						
4.2 Secondary Schools	26,140,000	2,911,600		<b>29,051,600</b>	25,900,000	<b>3,151,600</b>
4.3 Tertiary Institutions	24,860,000	5,397,600		<b>30,257,600</b>	25,783,205	<b>4,474,395</b>
4.4 Special Needs		325,000.00		<b>325,000</b>	320,000	<b>5,000</b>
4.5 Education Support programs		3,000,000	3,000,000	<b>6,000,000</b>	-	<b>6,000,000</b>
4.6 Social Security				-		-
<b>Sub-total</b>	<b>51,000,000</b>	<b>11,634,200</b>	<b>3,000,000</b>	<b>65,634,200</b>	<b>52,003,205</b>	<b>13,630,995</b>
<b>4.7 SPORTS</b>	-			-		
<b>4.71 Constituency sports</b>	-	944,061		<b>944,061</b>		944,061
<b>Sub-totals</b>	-	<b>944,061</b>	-	<b>944,061</b>	-	<b>944,061</b>

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*Turbo Constituency*  
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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
		Kshs	Kshs			
5.0 Climate Change Mitigation						
5.1 climate change		810,000		810,000	-	810,000
5.12 Upendo Primary School		500,000		500,000	-	500,000
5.13 Tuigoi Primary School		500,000		500,000	-	500,000
5.14 Environment		500,000		500,000	300,000	200,000
5.15 Osorongai River	2,000,000			2,000,000	-	2,000,000
<b>Sub-total</b>	<b>2,000,000</b>	<b>2,310,000</b>	<b>-</b>	<b>4,310,000</b>	<b>300,000</b>	<b>4,010,000</b>
6.0 Primary Schools Projects						
6.10 Emsos Primary School		1,600,000		1,600,000	1,598,940	1,060
6.11 Aic Besiobor Primary School		2,203,432	-	2,203,432	1,202,724	1,000,708
6.12 Chepkoiyo North Primary		510,855	-	510,855	442,090	68,765

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
6.13 Teldet Primary School		3,560	-	3,560	480	3,080
6.14 Aic Chepkongi Primary		1,100,503	-	1,100,503	480	1,100,023
6.15 Aic Kapleketet Primary		2,911	-	2,911	480	2,431
6.16 Aic Kipyonget Primary		805	1,600,000	1,600,805	1,501,055	99,750
6.17 Aic Leseru Primary School		1,604,988		1,604,988	1,016,493	588,495
6.18 Aic Seiyot Primary		1,005,364		1,005,364	901,250	104,114
6.18 Aic Tarus Primary School		1,397	-	1,397	480	917
6.20 Atnas Kandie Primary		1,000,000		1,000,000	702,105	297,895
6.21 Atnas Kandie Primary		1,602,856		1,602,856	1,441,887	160,969
6.22 Ainapngetik Primary School	2,500,000	1,000	-	2,501,000	960	2,500,040

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*Turbo Constituency*  
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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
		Kshs	Kshs			
6.23 Boinet Primary	1,000,000	3,551	-	1,003,551	960	1,002,591
6.24 Bukwo Primary School		1,002,553	-	1,002,553	595,311	407,242
6.25 Chebaiywa Primary	1,200,000	4,317	-	1,204,317	960	1,203,357
6.26 Chebarus Primary		4,217	-	4,217	480	3,737
6.26 Chemalal Primary	2,500,000	127,227	-	2,627,227	480	2,626,747
6.27 Chepkatet Hills Primary	2,500,000	13,841	-	2,513,841	480	2,513,361
6.28 Chepkemel Primary	3,000,000	1,001,823	-	4,001,823	926,935	3,074,888
6.29 Chepsaita Primary School	1,600,000	11,922	-	1,611,922	480	1,611,442
6.30 Cheptabach North Primary		8,158	-	8,158	480	7,678
6.31 Cheramei Primary		501,302		501,302	449,924	51,378
6.32 Eldoret Township						

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
		Kshs	Kshs			
Primary		2,812	-	2,812	480	2,332
6.33 Elgon Estate Primary	1,000,000	502,272		1,502,272	177,924	1,324,348
6.34 Emkoin Primary School-Kapsaos	2,500,000	8,097	1,600,000	4,108,097	1,519,041	2,589,056
6.35 Emkwen Primary School	1,600,000	1,000,472		2,600,472	978,699	1,621,773
6.36 Holy Rosary Primary	1,600,000	1,975	760,083	2,362,058	760,480	1,601,578
6.37 Huruma Primary School	7,000,000	3,677	1,600,000	8,603,677	1,518,919	7,084,758
6.38 Kaaboi Primary	5,000,000	1,600,695		6,600,695	1,469,752	5,130,943
6.39 Kamagut Primary		1,641	2,838,570	2,840,211	480	2,839,731
6.40 Kamoret Primary School		2,162	-	2,162	480	1,682
6.41 Kapchumba Primary		2,452	-	2,452	480	1,972
6.42 Kapkeben Primary		2,614,179	-	2,614,179	1,443,428	1,170,751

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
6.43 Kapkong Primmary		402,425	-	402,425	380,034	22,391
6.44 Kapkoros Primary School		1,364,375	-	1,364,375	796,380	567,995
6.45 Kapkoross Ap Camp		462	-	462	400	62
6.46 Kapkures Hill Primary School		3,837	-	3,837	480	3,357
6.47 Kaplelach North Primary	1,200,000	1,002,703		2,202,703	554,511	1,648,192
6.48 Kapsaos Primary School	8,000,000	806,155		8,806,155	763,225	8,042,930
6.49 Kaptendon Primary School	3,000,000	1,600,607		4,600,607	624,921	3,975,686
6.50 Kaptich Primary	1,000,000	817,716	-	1,817,716	741,709	1,076,007
6.51 Kapyemit Primary School		412	2,000,000	2,000,412	566,615	1,433,797
6.52 Kimolwet Chebarus Pimary	1,000,000	6,011	-	1,006,011	-	1,006,011

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
		Kshs	Kshs			
6.53 Kiplombe Primary School		509,976		509,976	474,782	35,194
6.54 Kipyonget Hills Primary		1,000,656	-	1,000,656	941,468	59,188
6.55 Kolongei Primary School		453	-	453	400	53
6.56 Kombaeren Primary School		2,442	-	2,442	480	1,962
6.57 Kosachei Primary School		9,513	-	9,513	480	9,033
6.58 Kuresiet Primary School	2,000,000	401,432	-	2,401,432	480	2,400,952
6.59 Lower Kipkarren Primary		3,329	-	3,329	480	2,849
6.60 Lower Sosiani Primary	1,600,000	692	-	1,600,692	480	1,600,212
6.61 Manzini Primary School		1,002,458	-	1,002,458	899,921	102,537
6.62 Manzini Primary School		-	-	-	-	-
6.63 Mlimani Tuiyobei Primary		8,060	-	8,060	480	7,580



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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
		Kshs	Kshs			
6.64Moi Baracks Primary School		1,643,063	-	1,643,063	1,615,676	27,387
6.65Mokoiywo Primary		402,933	1,200,000	1,602,933	1,519,711	83,222
6.66Murgor Hills Primary		500,000		500,000	470,440	29,560
6.67Murgor Hills Primary		1,002,642	-	1,002,642	946,164	56,478
6.68Moro Primary School		136	-	136	80	56
6.69Murgusi Primary		22,357	-	22,357	14,352	8,005
6.70Ngenyilel Primary School	2,000,000	6,928	-	2,006,928	480	2,006,448
6.71 Rcea Ainabmoi Primary		5,707	-	5,707	480	5,227
6.72Sambut Primary School		747,557	-	747,557	352,509	395,048
6.73Sigowet Primary School		2,006,502		2,006,502	1,895,587	110,915

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
		Kshs	Kshs			
6.74Soin Primary	1,200,000	542	-	1,200,542	80	1,200,462
6.75Sda Kosachei Primary		-	1,600,000	1,600,000	-	1,600,000
6.76St Columbans Primary	1,200,000	5,262		1,205,262	-	1,205,262
6.77St John Sokyot Primary School	900,000	1,007,843		1,907,843	902,478	1,005,365
6.78St Joseph's Emgoin Primary School	5,000,000	2,611,914		7,611,914	1,387,503	6,224,411
6.79St Mary's Mogoon Primary School	1,100,000	360,836	-	1,460,836	105,500	1,355,336
6.80St Mary's Mogoon Primary School		500,000		500,000	172,364	327,636
6.81 St Paul Kenduywo	500,000	2,000,916		2,500,916	1,117,033	1,383,883
6.82St Paul Kenduywo		300,000	-	300,000	-	300,000
6.83St Peters Kapkechui Primary		19,800	1,600,000	1,619,800	480	1,619,320

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
		Kshs	Kshs			
6.84Sugoi Primary School		2,383	-	2,383	-	2,383
6.85Sugoi Gaa Primary		1,132	-	1,132	480	652
6.86Symbios Kaibeyo Primary		1,634	-	1,634	480	1,154
6.87Tapsagoi Primary School	1,600,000	6,180	1,600,000	3,206,180	1,505	3,204,675
6.88Tebeson Primary School	1,497,523.13	829,038		2,326,561	675,898	1,650,663
6.89Tebeson Primary School		429,950		429,950	337,617	92,333
6.90Tebeswet Primary		501,157		501,157	476,029	25,128
6.91 Tendwa Osorongai Primary School		7,242	-	7,242	480	6,762
6.92Tiret Primary School		115,788	-	115,788	108,261	7,527
6.93Tuigo Primary School		1,606,501		1,606,501	1,516,750	89,751
6.94Tuiyobei Gaa Primary School	2,500,000	3,392	-	2,503,392	480	2,502,912

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
		Kshs	Kshs			
6.95 Tuiyobei Primary	2,500,000	11,096	-	2,511,096	480	2,510,616
6.96 Uasin Gishu Primary		407	2,000,000	2,000,407	-	2,000,407
6.97 Union Primary	4,000,000	2,375	8,000,000	12,002,375	480	12,001,895
6.98 Mogoon Primary		792,345	-	792,345	704,285	88,060
6.99 Pmca Sosiani Primary School		1,600,500		1,600,500	1,038,515	561,985
6.100 Tapken Primary School	4,500,000			4,500,000	-	4,500,000
6.101 Aic Chekumia Primary	2,500,000	-	-	2,500,000	-	2,500,000
6.102 Sугоi Primary School			-	-	-	-
6.103 Mimosa Primary School		-	1,600,000	1,600,000		1,600,000
6.104 Ainapmoi Primary School	2,000,000	-	-	2,000,000	-	2,000,000
6.105 Labuiywet Primary School	1,600,000		1,600,000	3,200,000	-	3,200,000

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
<b>Sub-total</b>	<b>85,397,523</b>	<b>47,056,788</b>	<b>29,598,653</b>	<b>162,052,964</b>	<b>40,766,459</b>	<b>121,286,505</b>
<b>7.0 Secondary Schools Projects (List all the Projects)</b>						
7.10 Chebarus Secondary School		1,466,203		<b>1,466,203</b>	1,306,716	<b>159,487</b>
7.11 Paul Boit High School		1,005,138		<b>1,005,138</b>	480	<b>1,004,658</b>
7.12 Aic Tapsagoi Sec		2,392,405		<b>2,392,405</b>	2,021,563	<b>370,842</b>
7.13 Cheplaksei Secondary Sch		975	8,000,000	<b>8,000,975</b>	-	<b>8,000,975</b>
1.11 7.14 Christ The King Sambut		1,797,256		<b>1,797,256</b>	1,731,569	<b>65,687</b>
2.11 Eldoret Kandie Secondary School	8,000,000	1,167		<b>8,001,167</b>	-	<b>8,001,167</b>
3.11 Kamagut Secondary School	8,000,000	9,627		<b>8,009,627</b>	480	<b>8,009,147</b>
4.11 Kamoret Secondary School		10,375		<b>10,375</b>	480	<b>9,895</b>

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
		Kshs	Kshs			
5.11 Kapchumba Secondary School		3,001,147		<b>3,001,147</b>	2,677,803	<b>323,344</b>
6.11 Aic Seiyot Sec School		1,012,198		<b>1,012,198</b>	998,775	<b>13,423</b>
7.11 Kaplelach Secondary School		2,255,359		<b>2,255,359</b>	2,053,389	<b>201,970</b>
7.12Kapsaos Secondary School		3,019,313	5,000,000	<b>8,019,313</b>	5,365,339	<b>2,653,974</b>
7.13Kaptebee Secondary School		881,688		<b>881,688</b>	720,550	<b>161,138</b>
7.14Kosachei Secondary School		4,465,475		<b>4,465,475</b>	2,445,114	<b>2,020,361</b>
7.15Labuiywet Secondary School		2,000,000	2,100,000	<b>4,100,000</b>	-	<b>4,100,000</b>
7.16Leseru Boys Sec Sch	1,600,000	4,870		<b>1,604,870</b>	480	<b>1,604,390</b>
7.17Leseru Girls Secondary		988,331		<b>988,331</b>	984,003	<b>4,328</b>
7.18Moi Barracks Secondary		1,147		<b>1,147</b>	480	<b>667</b>
7.19Murgusi Secondary						

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
		Kshs	Kshs			
school		32,811		<b>32,811</b>	32,811	-
7.20 Ngenyilel Secondary School	4,000,000	999,527		<b>4,999,527</b>	928,616	<b>4,070,911</b>
7.21 Rcea Kiplombe Secondary School		1,208,455		<b>1,208,455</b>	1,199,994	<b>8,461</b>
7.22 Salvator Mundi Murgusi Sec		3,873,911		<b>3,873,911</b>	3,433,105	<b>440,806</b>
7.23 St Anthony Boinet Sec Sc		533,332		<b>533,332</b>	168,799	<b>364,533</b>
7.24 St John Sokyot Sec	2,500,000	1,000,640		<b>3,500,640</b>	980,574	<b>2,520,066</b>
7.25 St Mary's Osorongai Sec		1,998,712		<b>1,998,712</b>	1,897,888	<b>100,824</b>
7.26 Kapkeben Secondary Sec	-	<b>284,423</b>		<b>284,423</b>		<b>284,423</b>
7.27 St Peter's Cheramei Secondary School		593,924		<b>593,924</b>	268,491	<b>325,433</b>
7.28 St. Peter's Soin Secondary		4,830		<b>4,830</b>	480	<b>4,350</b>
7.29 St. Patrick's Osorong,		500,000		<b>500,000</b>	-	<b>500,000</b>

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
		Kshs	Kshs			
7.30 Ack St John Sigowet Secondary		53,715		53,715	120	53,595
7.31 Chepsaita Sec School		8,541		8,541	480	8,061
7.32 Sugoi Girls Secondary		1,136		1,136	480	656
7.33 Turbo Girls High School		5,671		5,671	480	5,191
7.34 Uasin Gishu High School		12,979		12,979	480	12,499
7.35 Umoja Secondary School		15,882		15,882	480	15,402
7.36 Sugoi Mixed Day Secondary	5,000,000			5,000,000		5,000,000
<b>Sub-total</b>	<b>29,100,000</b>	<b>35,441,163</b>	<b>15,100,000</b>	<b>79,641,163</b>	<b>29,220,499</b>	<b>50,420,664</b>
<b>8.0 Tertiary institutions Projects (List all the Projects)</b>						
8.1	-	-	-	-	-	-
8.2	-	-	-	-	-	-

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
		Kshs	Kshs			
8.3	-	-	-	-	-	-
<b>Sub-total</b>	-	-	-	-	-	-
<b>9.0 Security Projects</b>						
9.1 Chepsaita Chiefs Office	-	696,040		<b>696,040</b>	<b>480</b>	<b>695,560</b>
9.2 Kamagut Chief's Office	-	1,469,822		<b>1,469,822</b>	<b>1,399,760</b>	<b>70,062</b>
9.3 Kapyemit Chiefs Camp	-	3,012		<b>3,012</b>	<b>480</b>	<b>2,532</b>
9.4 Kilimani Chiefs Office	-	744,708		<b>744,708</b>	<b>670,524</b>	<b>74,185</b>
9.5 Kaptebee Chiefs Office	-	1,200,274		<b>1,200,274</b>	<b>1,118,549</b>	<b>81,725</b>
9.6 leseru chief's office	-	870,595		<b>870,595</b>	<b>807,485</b>	<b>63,110</b>
9.7 leseru chief's office	-	0	<b>250,000</b>	<b>250,000</b>	<b>235,581</b>	<b>14,419</b>
9.8 NGENYILEL CHIEFS OFFICE	-	2,379		<b>2,379</b>	<b>480</b>	<b>1,899</b>
9.9 SIGOWET CHIEFS OFFICE	-	5,175		<b>5,175</b>	<b>480</b>	<b>4,695</b>
9.10 SUGOI CHIEFS OFFICE	-	841		<b>841</b>	<b>480</b>	<b>361</b>
<b>Sub-total</b>						

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Programme/Sub-programme	Original Budget		Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
	Kshs	Kshs	Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	-	<b>4,992,846</b>		<b>250,000</b>	<b>5,242,846</b>	<b>4,234,299</b>	<b>1,008,548</b>
<b>10.0 Acquisition of assets</b>		-		-	-	-	-
10.1 Motor Vehicles (including motorbikes)	-	6,232,000.		2,800,000	<b>9,032,000</b>	6,949,000	<b>2,083,000</b>
10.2 Construction of CDF office	-	57,319			<b>57,319</b>		<b>57,319</b>
10.3 Purchase of furniture and equipment	-	3,183			<b>3,183</b>		<b>3,183</b>
10.4 Purchase of computers	-	201,300			<b>201,300</b>	200,000	<b>1,300</b>
10.5 Purchase of land	-	-		-	-	-	-
<b>Sub-total</b>	-	<b>6,493,802</b>		<b>2,800,000</b>	<b>9,293,802</b>	<b>7,149,000</b>	<b>2,144,802</b>
<b>11.0 Digital Hubs</b>							
	-	-		-	-	-	-
<b>Sub total</b>	-	-		-	-	-	-
<b>12.0 Others</b>							
12.1 Strategic Plan		2,136,826.0		-	<b>2,136,826</b>	2,106,826	<b>30,000</b>

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
		Kshs	Kshs			
12.2 Innovation Hubs		3,777,027.0	-	<b>3,777,027</b>		<b>3,777,027</b>
<b>Sub total</b>		<b>5,913,853</b>	<b>-</b>	<b>5,913,853</b>	<b>2,106,826</b>	<b>3,807,027</b>
<b>13.0 Funds pending approval**</b>						
13.1 Unapproved projects			13,708,865	<b>13,708,865</b>		<b>13,708,865</b>
13.2 AIA		-				
13.3				-		
<b>Sub-total</b>			<b>13,708,865</b>	<b>13,708,865</b>	<b>-</b>	<b>13,708,865</b>
<b>Total</b>	<b>188,414,052</b>	<b>127,573,442</b>	<b>68,490,684</b>	<b>384,478,178</b>	<b>146,759,766</b>	<b>237,718,412</b>

## **17. Notes to the Financial Statements**

### **1. General information**

The National Government Constituencies Development Fund (NG-CDF) formerly Constituencies Development Fund (CDF), is established by and derives its authority and accountability from the NG-CDF Act 2015 (amended 2023). The NG-CDF is wholly owned by the Government of Kenya and is domiciled in Kenya. The NG-CDF Turbo Constituency principal activity is activity is to undertake development of National government functions within the constituency.

### **2. Statement of Compliance and Basis of Preparation**

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

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

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

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

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

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The financial statements have been prepared and presented in Kenya Shillings, which is the functional and reporting currency of the NG-CDF. The financial statements have been prepared in accordance with the PFM Act, the NGCDF Act (*include any other applicable legislation*), and International Public Sector Accounting Standards (IPSAS). The accounting policies adopted have been consistently applied to all the years presented.

**3. Adoption of New and Revised Standards**

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

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

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

Standard	Effective date and impact:
IPSAS 43: Leases	<b><i>Applicable 1<sup>st</sup> January 2025</i></b>  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.
IPSAS 44: Non- Current Assets Held for Sale and Discontinued Operations	<b><i>Applicable 1<sup>st</sup> January 2025</i></b>  The Standard requires,  Assets that meet the criteria to be classified as held for sale to be measured at the lower of carrying amount and fair value less costs to sell and the depreciation of such assets to cease and:  Assets that meet the criteria to be classified as held for sale to be presented separately in the statement of financial position and the results of discontinued

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	operations to be presented separately in the statement of financial performance.
IPSAS 45: Property Plant and Equipment	<b><i>Applicable 1<sup>st</sup> January 2025</i></b> The standard supersedes IPSAS 17 on Property, Plant and Equipment. IPSAS 45 has additional guidance/ new guidance for heritage assets, infrastructure assets and measurement. Heritage assets were previously excluded from the scope of IPSAS 17 in IPSAS 45, heritage assets that satisfy the definition of PPE shall be recognised as assets if they meet the criteria in the standard. IPSAS 45 has an additional application guidance for infrastructure assets, implementation guidance and illustrative examples. The standard has 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.
IPSAS 46: Measurement	<b><i>Applicable 1<sup>st</sup> January 2025</i></b> The objective of this standard was to improve measurement guidance across IPSAS by: <ul style="list-style-type: none"> <li>i. Providing further detailed guidance on the implementation of commonly used measurement bases and the circumstances under which they should be used.</li> <li>ii. Clarifying transaction costs guidance to enhance consistency across IPSAS.</li> <li>iii. Amending where appropriate guidance across IPSAS related to measurement at recognition, subsequent measurement and measurement related disclosures.</li> </ul> The standard also introduces a public sector specific measurement bases called the current operational value.
IPSAS 47: Revenue	<b><i>Applicable 1<sup>st</sup> January 2026</i></b> 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.
IPSAS 48: Transfer Expenses	<b><i>Applicable 1<sup>st</sup> January 2026</i></b> 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.
IPSAS 49: Retirement Benefit Plans	<b><i>Applicable 1<sup>st</sup> January 2026</i></b> The objective is to prescribe the accounting and reporting requirements for the public sector retirement benefit plans which provide retirement to public sector employees and other eligible participants. The standard sets the financial statements that should be presented by a retirement benefit plan.
IPSAS 50: Exploration For & Evaluation of Mineral Resources	<b><i>Applicable 1<sup>st</sup> January 2027</i></b> The objective of this Standard is to specify the financial reporting for the exploration for and evaluation of mineral resources. The Standard requires: <ul style="list-style-type: none"> <li>i. Limited improvements to existing accounting practices for exploration and evaluation expenditures.</li> <li>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.</li> <li>iii. Disclosures that identify and explain the amounts in the entity's financial statements arising from the exploration for and evaluation of mineral resources and help users of those financial statements understand the amount, timing and certainty of future cash flows from any exploration and evaluation assets recognized.</li> </ul>

***iii. Early adoption of standards***

The Entity did not early – adopt any new or amended standards in the financial year.

#### **4. Summary of Significant Accounting Policies**

##### **a) Revenue recognition**

##### **i) Revenue from non-exchange transactions**

##### **Transfers from other government entities**

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

##### **ii) Revenue from exchange transactions**

##### **Sale of goods**

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

##### **Interest income**

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

##### **Rental income**

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

**b) Budget information**

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

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

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

**c) Property, plant and equipment**

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

**d) Leases**

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

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

**e) Intangible assets**

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

**f) Financial instruments**

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

**a) Financial assets**

**Classification of financial assets**

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

### **Subsequent measurement**

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

### **Amortized cost**

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

### **Fair value through net assets/ equity**

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

### **Trade and other receivables**

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

### **Fair value through surplus or deficit**

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

### **Impairment**

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

### **b) Financial liabilities**

#### **Classification**

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

#### **g) Inventories**

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

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

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

operations, less the estimated costs of completion and the estimated costs necessary to make the sale, exchange, or distribution. Inventories are recognized as an expense when deployed for utilization or consumption in the ordinary course of operations of the *Entity*.

#### **h) Provisions**

Provisions are recognized when the *Entity* has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits or service potential will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Where the *Entity* expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of financial performance net of any reimbursement

#### **i) Social Benefits**

Social benefits are cash transfers provided to i) specific individuals and / or households that meet the eligibility criteria, ii) mitigate the effects of social risks and iii) Address the need of society as a whole. The entity recognises a social benefit as an expense for the social benefit scheme at the same time that it recognises a liability. The liability for the social benefit scheme is measured at the best estimate of the cost (the social benefit payments) that the entity will incur in fulfilling the present obligations represented by the liability.

#### **j) Contingent liabilities**

The Entity does not recognize a contingent liability but discloses details of any contingencies in the notes to the financial statements, unless the possibility of an outflow of resources embodying economic benefits or service potential is remote.

#### **k) Contingent assets**

The Entity does not recognize a contingent asset but discloses details of a possible asset whose existence is contingent on the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Entity in the notes to the financial statements.

Contingent assets are assessed continually to ensure that developments are appropriately reflected in the financial statements. If it has become virtually certain that an inflow of economic benefits or service potential will arise and the asset's value can be measured reliably, the asset and the related revenue are recognized in the financial statements of the period in which the change occurs.

## **l) Employee benefits**

### **Retirement benefit plans**

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

### **m) Foreign currency transactions**

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

**n) Related parties**

The *Entity* regards a related party as a person or an Entity with the ability to exert control individually or jointly or to exercise significant influence over the *Entity*, or vice versa.

**o) Cash and Cash Equivalents**

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

**p) Comparative figures**

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

**q) Subsequent events**

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

**5. Significant Judgments and Sources of Estimation Uncertainty**

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

### **Estimates and assumptions.**

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

### **Useful lives and residual value**

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

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

### **Provisions**

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

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**6. Transfers from the NGCDF Board**

Description	<i>Period ended June 2025</i>
	Kshs
NGCDFB Transfers (Allocation for the FY)	188,414,052
<b>Total</b>	<b>188,414,052</b>

**7. Transfers from domestic and foreign partners**

Description	<i>Period ended June 2025</i>
	Kshs
Grants	-
<b>Total</b>	<b>-</b>

**8. Finance income**

Description	<i>Period ended June 2025</i>
	Kshs
Interest Income on Bank Deposits	-
<b>Total</b>	<b>-</b>

**9. Miscellaneous income**

	<i>Period ended June 2025</i>
	Kshs
Rental Income	-
Income from sale of tenders	-
Hire of plant/equipment/facilities	-
Other Income Not Classified Elsewhere ( <i>specify</i> )	-
<b>Total</b>	<b>-</b>

**10. Employees cost**

	<i>Period ended June 2025</i>
	<b>Kshs</b>
NG-CDFC Basic staff salaries	3,565,929
Personal allowances paid as part of salary	-
House Allowance	-
Transport Allowance	-
Leave allowance	-
Gratuity to contractual employees	799,934
Employer Contributions Compulsory national social security schemes	203,966
Employer Contributions Compulsory Housing levy	51,421
Employer contributions to National Industrial Training Authority	5,900
Other Specify	-
<b>Total</b>	<b>4,627,150</b>

**11. Committee Expenses**

	<i>Period ended June 2025</i>
	<b>Kshs</b>
Sitting allowance	1,003,440
Other Committee expenses	1,905,920
<b>Total</b>	<b>2,909,360</b>

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**12. Use of Goods and services**

	<i>Period ended June 2025</i>
	Kshs
Utilities, supplies and services	218,100
Communication, supplies and services	85,000
Domestic travel and subsistence	536,205
Printing, advertising and information supplies & services	91,625
Office Rent	-
Training expenses	188,500
Hospitality supplies and services	338,000
Insurance costs	182,147
Specialized materials and services	-
Office and general supplies and services	809,597
Fuel, oil & lubricants	813,000
Bank charges	90,000
Routine maintenance – vehicles and other transport equipment	63,599
Routine maintenance – other assets	89,343
Strategic plan expenses	2,106,826
Other operating expenses	2,532
<b>Total</b>	<b>5,614,474</b>

**13. Other Government Units Actual expenditure**

<b>Description</b>	<i>Period ended June 2025</i>
	Kshs
Primary Schools Actual expenditure	43,091,398
Secondary Schools Actual expenditure	29,984,335
Tertiary Institutions Actual expenditure	-
<b>Total</b>	<b>73,075,733</b>

**14. Other Grants and transfers Actual expenditure**

	<i>Period ended June 2025</i>
	Kshs
Bursary – secondary schools	25,900,000
Bursary – tertiary institutions	25,783,205
Bursary – special schools	320,000
Bursary - Education Support programmes	-
Social Security programmes (SHIF)	-
Security projects Actual expenditure	4,329,968
Climate change mitigation projects	300,480
Emergency projects Actual expenditure	688,392
Roads projects Actual expenditure	-
Others specify	-
<b>Total</b>	<b>57,322,045</b>

**15. Depreciation and Amortization Expenses**

Description	<i>Period ended June 2025</i>
	Kshs
Property Plant and Equipment	1,797,250
Intangible Assets	-
<b>Total</b>	<b>1,797,250</b>

**16. Digital Hubs Expenses**

Description	<i>Period ended June 2025</i>
	Kshs
Construction/ renovation/ Actual expenditure	-
Digital Hub utility costs Water, Electricity,	-
Maintenance of ICT equipment	-
Maintenance of building	-
Others ( <i>specify</i> )	-
<b>Total</b>	<b>-</b>

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**17. Gain/loss on Sale of Assets**

Description	<i>Period ended June 2025</i>
	Kshs
Property, Plant and Equipment	-
Intangible Assets	-
<b>Total Gain/loss on Sale of Assets</b>	-

**18. Impairment Loss**

Description	<i>Period ended June 2025</i>
	Kshs
Property, Plant and Equipment	-
Intangible Assets	-
<b>Total Impairment Loss</b>	-

**19. Cash and Cash Equivalents**

Name Of Bank and Account No.	<i>Period ended June 2025</i>	<i>Opening Statement 1 July 2024</i>
	Kshs	Kshs
<b>Bank Accounts (Cash Book Bank Balance)</b>		
<i>Name Of Bank: Family Bank Account No: 082000028761 Turbo NGCDF (Operations account)</i>	121,702,077	78,325,563
<i>Name of Bank, account No. (Turbo Deposit account) 082000033612</i>	1,385,855	585,921
<i>Name of Bank: (PMC accounts)</i> 1. Co-operative bank 2. Family Bank	53,506,863	48,661,958
<b>Total</b>	<b>176,594,795</b>	<b>127,573,442</b>
<b>Cash Balances</b>		
Location 1	-	-
Location 2	-	-
Other Locations ( <i>Specify</i> )	-	-
<b>Total</b>	-	-
<i>[Provide Cash Count Certificates for Each]</i>		

**20. Receivables from Exchange Transactions**

Description	Period ended June 2025	Opening Statement 1 <sup>st</sup> July 2024
	Kshs	Kshs
<b>Total receivables</b>		
Other exchange debtors ( <i>Specify</i> )	-	-
Less: impairment allowance	-	-
<b>Total receivables</b>	-	-
a. Current receivables	-	-
b. Non-current receivables	-	-
<b>Total Receivables (a+b)</b>	-	-

**i. Ageing Analysis for Receivables**

Description	Period ended June 2025		Opening Statement 1 <sup>st</sup> July 2024	
	Kshs		Kshs	
	Current FY	% of the total	Opening Balance	% of the total
Less than 1 year	-	-	-	-
Between 1- 2 years	-	-	-	-
Between 2-3 years	-	-	-	-
Over 3 years	-	-	-	-
<b>Total (a+b)</b>	-	-	-	-

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**21. Receivables from Non-Exchange Transactions**

Description	<i>Period ended June 2025</i>		<i>Opening Statement 1<sup>st</sup> July 2024</i>	
	Kshs		Kshs	
Transfers from NGCDFB	61,123,617		68,490,684	
Outstanding imprest	-		-	
<b>Total</b>	<b>61,123,617</b>		<b>68,490,684</b>	
<b>Ageing Analysis- Receivables from non-exchange transactions</b>	<i>Period ended June 2025</i>	% of the total	Opening Balance	% of the total
Less than 1 year	61,123,617	100%	68,490,684	100%
Between 1-2 years	-	-	-	-
Over 3 years	-	-	-	-
<b>Total</b>	61,123,617	100%	68,490,684	100%

**22. Prepayments**

Description	<i>Period ended June 2025</i>		<i>Opening Statement 1<sup>st</sup> July 2024</i>	
	Kshs		Kshs	
Prepaid Rent	Kshs		Kshs	
Prepaid Insurance	-		-	
Prepaid Electricity Costs	61,383		-	
Other Prepayments ( <i>Specify</i> )	-		-	
<b>Total</b>	-		-	

## 23. Property, Plant and Equipment

	Land	Buildings	Motor vehicles	Furniture and fittings	Computers & ICT Equipment	Other Assets (specify)	Capital Work in progress	Total
<b>Depreciation Rate(specify)</b>		10%	25.00%	12.50%	30.00%			
<b>Cost</b>	<b>Kshs</b>	<b>Kshs</b>	<b>Kshs</b>	<b>Kshs</b>	<b>Kshs</b>	<b>Kshs</b>	<b>Kshs</b>	<b>Kshs</b>
<b>Opening Bal as 1<sup>st</sup> July 2024</b>	-	-	-	-	-	-	-	-
Additions	-	-	6,949,000	-	200,000	-	-	7,149,000
Disposals	-	-	-	-	-	-	-	-
Transfer/Adjustments	-	-	-	-	-	-	-	-
<b>As At 30<sup>th</sup> June 2025</b>	-	-	6,949,000	-	200,000	-	-	7,149,000
<b>Depreciation And Impairment</b>								
<b>Opening Depreciation</b>	-	-	-	-	-	-	-	-
Depreciation	-	-	1,737,250	-	60,000	-	-	1,797,250
Disposals	-	-	-	-	-	-	-	-
Impairment	-	-	-	-	-	-	-	-
Transfer/Adjustment	-	-	-	-	-	-	-	-
<b>As At 30<sup>th</sup> June 2025</b>	-	-	1,737,250	-	60,000	-	-	1,797,250
<b>Net Book Values</b>								
<b>Opening Bal as at 1<sup>st</sup> July 2024</b>	-	-	-	-	-	-	-	-
<b>As At 30<sup>th</sup> June 2025</b>	-	-	5,211,750	-	140,000	-	-	5,351,750

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**Valuation**

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

**22 b) Property, Plant and Equipment at Cost**

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

	Cost	Accumulated Depreciation	NBV
	Kshs	Kshs	Kshs
Land	-	-	-
Buildings	-	-	-
Plant And Machinery	-	-	-
Motor Vehicles, Including Motorcycles	-	-	-
Computers And Related Equipment	-	-	-
Office Equipment, Furniture, And Fittings	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>

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

	Cost or valuation	Normal annual depreciation charge
Plant and Machinery	-	-
Motor Vehicles including Motorcycles	-	-
Computers and Related Equipment	-	-
Office Equipment, Furniture and Fittings	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**24. Intangible Assets**

Description	Period ended June 2025	Opening Statement 1st July 2024
	Kshs	
<b>Cost</b>		
Opening balance at 1 <sup>st</sup> July 2024	-	-
Additions	-	-
Disposal	-	-
<b>At end of the 2025</b>	-	-
<b>Amortization and impairment</b>		
At beginning of the year	-	-
Amortization	-	-
<b>At end of the year</b>		
Impairment loss	-	-
<b>At end of the year</b>	-	-
<b>NBV at July 1<sup>st</sup> 2024</b>	-	-
<b>NBV at June 30<sup>th</sup> 2025</b>	-	-

**25. Right-of use assets**

Description	Buildings	Plant	Equipment	Total
	Kshs	Kshs	Kshs	Kshs
<b>Cost</b>				
As At 1 July 2023	-	-	-	-
Additions	-	-	-	-
As At 30 June 2024	-	-	-	-
Additions				
As At 30 June 2025				
	-	-	-	-
<b>Accumulated Depreciation</b>				
As At 1 July 2024	-	-	-	-
Charge for the period				
As At 30 June 2024				
Charge for the period	=	=	=	=
As At 30 June 2025				
	-	-	-	-

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<b>Carrying Amount</b>	-	-	-	-
As At 30 June 2025	-	-	-	-
As At 30 June 2024.				

**26. Trade and Other Payables**

Description	<i>Period ended June 2025</i>		<i>Opening Statement 1<sup>st</sup> July 2024</i>	
	Kshs		Kshs	
Trade payables		-		-
Employee payables		-		-
Other payables		-		-
<b>Total trade and other payables</b>		-		-
<b>Aging analysis: (Trade and other payables)</b>	<i>Period ended June 2025</i>	<i>% of the Total</i>	<i>1<sup>st</sup> July</i>	<i>% of the Total</i>
Under one year	-	%	-	%
1-2 years	-	%	-	%
2-3 years	-	%	-	%
Over 3 years	-	%	-	%
<b>Total (tie to above total)</b>	-		-	

**27. Third-Party deposits**

	<i>Period ended June 2025</i>	<i>Opening Statement 1<sup>st</sup> July 2024</i>
	KShs	
Retention as at 1 <sup>st</sup> July (A)	57,319	-
Retention held during the year (B)	5,339,012	57,319.00
Retention paid during the Year (C)	2,139,568	-
<b>Closing Retention as at 30<sup>th</sup> June D= A+B-C</b>	<b>3,256,763</b>	<b>57,319</b>

**Retentions aging analysis.**

	<i>Period ended June 2025</i>	<i>% of the total</i>	<i>Insert Comparative FY</i>	<i>% of the total</i>

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Less than 1 year	<b>3,256,763</b>	100%	<b>57,319</b>	100%
1-2 years	-	%	-	%
2-3 years	-	%	-	%
Over 3 years	-	%	-	%
<b>Total</b>	<b>3,256,763</b>	100%	<b>57,319</b>	100%

**28. Lease Liabilities**

Description	<i>Period ended June</i>	<i>Opening Statement</i>
	<i>2025</i>	<i>F July 2024</i>
	Kshs	Kshs
<b>Balance at the beginning of the year</b>	-	-
Discount interest on lease liability	-	-
Paid during the year	-	-
<b>At end of the year</b>	-	-

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**Maturity Analysis**

Period	Amount
Year 1	-
Year 2	-
Year 3	-
Year 4	-
Year 5 and onwards	-
Less: unearned Interest	-
	-

**Analysed as:**

Description	Amount
Current	-
Non- Current	-
Total	-

**29. Gratuity Provision**

Description	<i>Period ended June 2025</i> Kshs	<i>Opening Statement F' July 2024</i> ksh
Gratuity at the beginning of the year 1 <sup>st</sup> of July	585,921	-
Gratuity held during the year	799,934	585,921
Gratuity paid during the year	-	-
<b>Total Gratuity Provision 30th June (A+B-C)</b>	<b>1,385,855</b>	<b>585,921</b>

### 30. Cash Generated from Operations

	<i>Period ended June 2025</i>
	Kshs
<b>Surplus for the period before tax</b>	<b>43,068,040</b>
<b>Adjusted for:</b>	
Depreciation	1,797,250
Non-cash grants received	-
Contributed assets	-
Impairment	-
Gains and losses on disposal of assets	-
Contribution to provisions	-
Contribution to impairment allowance	-
<b>Working capital adjustments</b>	
Changes in inventory	-
Changes in receivables	(7,305,684)
Changes in deferred income	-
Changes in Third party deposits	(3,199,444)
Changes in gratuity provision	(799,934)
Changes in payments received in advance	-
<b>Net cash flow from operating activities</b>	<b>56,170,353</b>

### 31. Financial Risk Management

The Entity's activities expose it to a variety of financial risks including credit and liquidity risks and effects of changes in foreign currency. The Entity's overall risk management programme focuses on unpredictability of changes in the business environment and seeks to minimise the potential adverse effect of such risks on its performance by setting acceptable levels of risk. The Entity does not hedge any risks and has in place policies to ensure that credit is only extended to customers with an established credit history. The Entity's financial risk management objectives and policies are detailed below:

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**i) Credit risk**

The Entity has exposure to credit risk, which is the risk that a counterparty will be unable to pay amounts in full when due. Credit risk arises from cash and cash equivalents, and deposits with banks, as well as trade and other receivables and available-for-sale financial investments. Management assesses the credit quality of each customer, taking into account its financial position, past experience and other factors. Individual risk limits are set based on internal or external assessment in accordance with limits set by the directors. The amounts presented in the statement of financial position are net of allowances for doubtful receivables, estimated by the Entity's management based on prior experience and their assessment of the current economic environment.

**Financial Risk Management**

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

Description	Total amount	Fully performing	Past due	Impaired
	Kshs	Kshs	Kshs	Kshs
<b>As at 30<sup>th</sup> June 2025</b>				
Receivables from exchange transactions	-	-	-	-
Receivables from non-exchange transactions	61,123,617	61,123,617	-	-
Bank balances	176,594,795	176,594,795	-	-
<b>Total</b>	<b>237,718,412</b>	<b>237,718,412</b>	-	-
<b>As at 30 June 2024</b>				
Receivables from exchange transactions			-	-
Receivables from non-exchange transactions	68,490,684	68,490,684	-	-
Bank balances	127,573,442	127,573,442	-	-
<b>Total</b>	<b>196,064,126</b>	<b>196,064,126</b>	-	-

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

## **Financial Risk Management**

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

### **ii) Liquidity risk management**

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

Description	Less than 1 month	Between 1-3 months	Over 5 months	Total
	Kshs	Kshs	Kshs	Kshs
<b>As at 30<sup>th</sup> June 2025</b>				
Trade payables	-	-	-	-
Current portion of borrowings	-	-	-	-
Provisions	-	-	-	-
Deferred income	-	-	-	-
Gratuity Provision		-	-	<b>1,385,855</b>
<b>Total</b>	-	-	-	<b>1,385,855</b>
<b>As at 30<sup>th</sup> June 2024</b>				
Trade payables	-	-	-	-
Current portion of borrowings	-	-	-	-
Provisions	-	-	-	-
Deferred income	-	-	-	-

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Description	Less than 1 month	Between 1-3 months	Over 5 months	Total
	Kshs	Kshs	Kshs	Kshs
Employee benefit obligation		-	-	585,921
<b>Total</b>	-	-	-	585,921

**iii) Market risk**

The *Entity* has put in place an internal audit function to assist it in assessing the risk faced by the Entity on an ongoing basis, evaluate and test the design and effectiveness of its internal accounting and operational controls. Market risk is the risk arising from changes in market prices, such as interest rate, equity prices and foreign exchange rates which will affect the Entity's income or the value of its holding of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return. Overall responsibility for managing market risk rests with the Audit and Risk Management Committee. The Entity's Finance Department is responsible for the development of detailed risk management policies (subject to review and approval by Audit and Risk Management Committee) and for the day-to-day implementation of those policies. There has been no change to the Entity's exposure to market risks or the way it manages and measures the risk.

**a) Foreign currency risk**

The *Entity* has transactional currency exposures. Such exposure arises through purchases of goods and services that are done in currencies other than the local currency. Invoices denominated in foreign currencies are paid after 30 days from the date of the invoice and conversion at the time of payment is done using the prevailing exchange rate. The *Entity* manages foreign exchange risk from future commercial transactions and recognised assets and liabilities by projecting for expected sales proceeds and matching the same with expected payments.

**b) Interest rate risk**

Interest rate risk is the risk that the Entity's financial condition may be adversely affected as a result of changes in interest rate levels. The Entity's interest rate risk arises from bank deposits.

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

### **Management of interest rate risk**

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

### **Fair value of financial assets and liabilities**

#### **a) Financial instruments measured at fair value.**

##### **Determination of fair value and fair values hierarchy**

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

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

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

#### **iv) Capital Risk Management**

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

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Description	2024/2025	<i>Opening Statement 1<sup>st</sup> July 2024</i>
	Kshs	Kshs
Revaluation Reserve	-	-
Retained Earnings	-	-
Capital Reserve	-	-
<b>Total Funds</b>	-	-
Total Borrowings	-	-
Less: Cash and Bank Balances	-	-
Net Debt/(Excess Cash And Cash Equivalents)	-	-
<b>Gearing</b>	-	-

### 32. Related Party Disclosures

	2024/2025	<i>Opening Statement 1<sup>st</sup> July 2024</i>
	Kshs	Kshs
<b>Committee Members Remuneration</b>		
Sitting allowance of committee Members during the year	1,003,440.00	1,394,980
<b>Transaction with the NGCDF Board</b>		
Transfers from the NGCDF Board during the year	195,781,119	192,460,174
<b>Total</b>	<b>195,781,119</b>	<b>192,460,174</b>

### 33. Segment Information

### 34. Contingent Assets and Contingent Liabilities

#### Contingent Assets

Description	2024/2025	<i>Opening Statement 1<sup>st</sup> July 2024</i>
	Kshs	Kshs
<b>Contingent Assets</b>		
Insurance Reimbursements	-	-
Assets Arising from Determination Of Court Cases	-	-
Reimbursable Indemnities and Guarantees	-	-
Receivables From Other Government Entities	-	-
Others (Specify)	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Contingent Liabilities**

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

**35. Capital Commitments**

Capital Commitments	2024/2025	Opening Statement 1 <sup>st</sup> July 2024
	Kshs	Kshs
Authorised for	-	-
Authorised and Contracted for	-	-
<b>Total</b>	-	-

**36. Events after the Reporting Period**

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

**37. Ultimate And Holding Entity**

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

**38. Currency**

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

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

Asset class	Historical Cost/valuation cost balance brought forward (Kshs)	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost (Kshs) At Year End
Land	-	-		-
Buildings and structures	2,776,370			2,776,370
Transport equipment	5,500,000	6,949,000		12,449,000
Office equipment, furniture, and fittings	1,768,374			1,768,374
ICT Equipment and Other ICT Assets	78,896	200,000		278,896
Other Machinery and Equipment	-			-
Intangible assets				
<b>Total</b>	<b>10,123,640</b>	<b>7,149,000</b>	<b>-</b>	<b>17,272,640</b>

Annex 2 –PMC Bank Balances As At 30<sup>th</sup> June 2025

PMC	Bank	Account number	Bank Balance	<i>Opening Statement 1<sup>st</sup> July 2024</i>
			2024/2025	
Emsos primary school	Family	82000035405	1,060	-
AIC Besiobor primary school	Co-op	114168524200	1,000,708	2,203,432
Chepkoiyo North Primary	Co-op	1141598197600	68,765	510,855
Teldet Primary School	Co-op	1141598220400	3,080	3,560
AIC Chepkongi primary school	Co-op	1141598644700	23	503
AIC Kapleketet primary school	Co-op	1141598620600	2,431	2,911
AIC KIPYONGET PRIMARY	Co-op	1141880567000	99,750	805
AIC Leseru Primary School	Co-op	1141685143900	588,495	4,988
AIC Seiyot primary School	Co-op	1141598989700	104,114	5,364
AIC Tarus primary School	Co-op	1141598976700	917	1,397
Atnas Kandie Primary	Co-op	1141598571300	297,895	
Atnas Kandie Primary	Co-op	1141598571300	160,969	2,856
Ainapngetik Primary School	Co-op	1141598601500		

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			40	1,000
BOINET PRIMARY	Co-op	1141685241500	2,591	3,551
Bukwo primary	Co-op	1141598649200	407,242	1,002,553
Chebaiywa Primary school	Co-op	1141598597600	3,357	4,317
Chebarus Primary School	Co-op	1141598588700	3,737	4,217
Chemalal Primary School	Co-op	1141598217400	126,747	127,227
Chepkatet Hills Primary School	Co-op	1141598995600	13,361	13,841
Chepkemel primary school	Co-op	1141685241300	74,888	1,001,823
Chepsaita primary school	Co-op	1141598972500	11,442	11,922
Cheptabach North Primary school	Co-op	1141598377000	7,678	8,158
Cheramei Primary school	Co-op	1141686005700	51,378	1,302
Eldoret Township Primary	Co-op	1141685875500	2,332	2,812
Elgon Estate Primary school	Co-op	1141443174200	324,348	2,272
Emkoin primary school	Co-op	1141598614400	89,056	8,097
Emkwen Primary school	Co-op	1141598292200	21,773	472
Holy Rosary Primary	Co-op	1141880923000	1,578	1,975

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Huruma primary school	Co-op	1141598586600	84,758	3,677
KAABOI PRIMARY	Co-op	1141598585800	130,943	695
Kamagut primary school	Co-op	114598544100	1,161	1,641
KAMORET PRIMARY SCHOOL	Co-op	1141598215000	1,682	2,162
Kapchumba Primary school	Co-op	1141685277800	1,972	2,452
KAPKEBEN PRIMARY	Co-op	1141598541300	1,170,751	2,614,179
Kapkong Primary school	Co-op	114598533800	22,391	402,425
Kapkoros Primary school	Co-op	1141598605600	67,995	864,375
Kapkoros AP Camp	Co-op	1141598865500	62	462
KAPKURES HILL PRIMARY SCHOOL	Co-op	1141598289900	3,357	3,837
Kaplelach North primary school	Co-op	1141685286700	448,192	2,703
Kapsaos Primary school	Co-op	1141598605800	42,930	6,155
KAPTENDON PRIMARY SCHOOL	Co-op	1141598572400	975,686	607
KAPTICH PRIMARY	Co-op	1141598289200	76,007	817,716
KAPYEMIT PRIMARY SCHOOL	Co-op	1141598621200	1,433,797	412
Kimolwet Chebarus Primary	Co-op	1141686378000	6,011	6,011

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Kiplombe primary school	Co-op	1141598571200	35,194	9,976
KIPYONGET HILLS PRIMARY	Co-op	1141598291600	59,188	1,000,656
Kolongei Primary School	Co-op	1141598013900	53	453
KOMBAEREN PRIMARY SCHOOL	Co-op	1141598996800	1,962	2,442
KOSACHEI PRIMARY SCHOOL	Co-op	1141598337800	9,033	9,513
KURESJET PRIMARY SCHOOL	Co-op	1141685295200	400,952	401,432
LOWER KIPKARREN PRIMARY	Co-op	1141598217700	2,849	3,329
LOWER SOSIANI PRIMARY	Co-op	1141598987400	212	692
Manzini Primary school	Co-op	1141598187000	102,537	1,002,458
MIMOSA PRIMARY SCHOOL			-	-
MLIMANI TUIYOBELI PRIMARY	Co-op	1141686100400	7,580	8,060
Moi Baracks Primary school	Co-op	1141685896900	27,387	1,643,063
Mokoiywo Primary school	Co-op	1141598706900	83,222	2,933
Murgor Hills Primary	Co-op	1141685903900	29,560	-
Murgor Hills Primary	Co-op	114685903900	56,478	1,002,642
Moro Primary School	Co-op	1141598987100	56	136

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MURGUSI PRIMARY	Co-op	1141598632800	8,005	22,357
Ngenyilel Primary School	Co-op	1141598973500	6,448	6,928
RCEA Ainabmoi primary school	Co-op	1141685876000	5,227	5,707
Sambut Primary School	Co-op	1141685106300	395,048	747,557
Sigowet Primary school	Co-op	1141685271200	110,915	6,502
Soin Primary	Co-op	1141685945900	462	542
SDA Kosachei primary	Co-op		1,600,000	-
ST COLUMBANS PRIMARY	Co-op	1141685240900	5,262	5,262
St John Sokyot primary school	Co-op	1141598489300	105,464	7,942
St Joseph's Emgoin Primary school	Co-op	1141685115900	1,224,411	1,011,914
St marys Mogoon primary		1141685931300	255,336	360,836
St marys Mogoon primary	Co-op	1141685931300	327,636	
St Paul Kenduywo	Co-op	1141598975700	883,883	916
St Paul Kenduywo	Co-op	1141598975700	300,000	300,000
St. Peter's Kapkechui Primary school	Co-op	1141598644500	1,619,320	19,800
SUGOI PRIMARY SCHOOL	Co-op	1141685279100	2,383	2,383

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Sugoi Gaa primary school	Co-op	1141685240500	652	1,132
Symbios Kaibeiyo primary school	Co-op	1141598977100	1,154	1,634
Tapsagoi Primary School	Co-op	1141598213100	1,604,675	6,180
TEBESON PRIMARY SCHOOL	Co-op	1141686110500	153,140	29,038
TEBESON PRIMARY SCHOOL	Co-op	1141686110500	92,333	
Tebeswet primary school	Co-op	1141598849200	25,128	1,157
Tendwa Osorongai primary		1141598643400	6,762	7,242
AIC Tiret primary school	Co-op	114168523990	7,527	115,788
Tuigoi primary school	Co-op	1141685113800	89,751	6,501
Tuiyobei Gaa primary	Co-op	1141598179300	2,912	3,392
Tuiyobei Pimary School	Co-op	1141598213300	10,616	11,096
Uasin Gishu Primary school	Co-op	1141598215500	2,000,407	407
Union Primary school	Co-op	1141687005300	8,001,895	2,375
Mogoon primary	Co-op	114168610300	88,060	792,345
PMCA Sosiani primary	Co-op	1101105840001	561,985	500
Chebarus secondary school	Co-op	1141685106900	159,487	1,466,203

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Paul Boit high school	Co-op	1141598543900	1,004,658	5,138
AIC Tapsagoi sec	Co-op	1141685243700	370,842	2,392,405
Cheplaksei secondary sch	Co-op	1100044145001	8,000,975	975
Christ The King Sambut	Co-op	1141685111900	65,687	1,797,256
Eldoret Kandie Secondary school	Co-op	1141598571400	1,167	1,167
Kamagut Secondary school	Co-op	1141598756400	9,147	9,627
Kamoret Secondary school	Co-op	1141686149800	9,895	10,375
Kapchumba secondary school	Co-op	1141598514500	323,344	1,147
AIC Seiyot Sec School	Co-op	1141685231900	13,423	1,012,198
Kaplelach Secondary school	Co-op	1141880554900	201,970	2,255,359
Kapsaos secondary school	Co-op	1141598607500	2,653,974	19,313
Kaptebee Secondary school	Co-op	1141686154900	161,138	881,688
kosachei secondary school	Co-op	1141685905000	2,020,361	4,465,475
labuiywet secondary school			4,100,000	-
LESERU BOYS SEC SCH	Co-op	1141598583200	4,390	4,870
LESERU GIRLS SECONDARY	Co-op	1141880530800	4,328	988,331

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MOI BARRACKS SECONDARY	Co-op	1141685112000	667	1,147
Murgusi SecondarySchool	Co-op	1141598197700	-	32,811
Ngenyilel Secondary school	Co-op	1141598509600	70,911	999,527
RCEA Kiplombe secondary school	Co-op	114598585400	8,461	1,208,455
Salvator Mundi Murgusi sec	Co-op	114244229700	440,806	3,873,911
ST Anthony Boinet sec sc	Co-op	1141685412800	364,533	533,332
st John Sokyot Sec	Co-op	1141685922100	20,066	1,000,640
st Mary's osorongai Sec	Co-op	1141598621600	100,824	1,498,712
St Peter's Cheramei secondary school	Co-op	1141244229400	325,433	593,924
St. Peter's Soin Secondary	Co-op	1141598767400	4,350	4,830
St. Patrick's Osorong,ai			500,000	-
ACK ST John Sigowet Secondary	Co-op	1141598642600	53,595	53,715
Chepsaita Sec school	Co-op	1141598566300	8,061	8,541
SUGOI GIRLS SECONDARY	Co-op	1141685345200	656	1,136
Turbo Girls High School	Co-op	1141598456200	5,191	5,671
Uasin Gishu High School	Co-op	1141598566600	12,499	12,979

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Umoja Secondary school		01141598621300	15,402	15,882
CHEPSAITA CHIEFS OFFICE	Co-op	1141880840300	695,560	696,040
Kamagut Chief's office	Co-op	1141880448500	70,062	1,469,822
KAPYEMIT CHIEFS CAMP	Co-op	1141685431800	2,532	3,012
Kilimani chiefs office	Co-op	11412445041300	74,185	744,708
kaptebee chiefs office	Co-op	1141244518500	81,725	1,200,274
leseru chief's office	Co-op	1141685451500	63,110	870,595
leseru chief's office	Co-op	1141685451501	14,419	
NGENYILEL CHIEFS OFFICE	Co-op	1141685408900	1,899	2,379
SIGOWET CHIEFS OFFICE	Co-op	1141880547700	4,695	5,175
SUGOI CHIEFS OFFICE	Co-op	1141685244200	361	841
AIC Seiyot primary School		1141598989700	500,000	-
Kapsaos Primary school	Co-op	1141598605800	500,000	-
kaplelach primary			500,000	
labuiywet primary school			500,000	
Kaptebee Secondary school	Co-op	1141686154900	100,000	-

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Kapkeben Secondary Sec	Co-op	1141685141900	111,031	284,423
Tuigoi primary school	Co-op	1141685113800	500,000	-
Upendo Primary School	Co-op	1141598978100	500,532	1,012
<b>TOTAL</b>				
		<b>Totals</b>	<b>53,506,863</b>	<b>48,661,958</b>

**Annex 3: Progress On Follow Up of Auditor Recommendations**

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

Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: <i>(Resolved / Not Resolved)</i>	Timeframe: <i>(Put a date when you expect the issue to be resolved)</i>
	<p><b>Cash And cash equivalent</b></p> <p>The statement of assets and liabilities reflects cash and cash equivalents balance of Kshs.78,911,484 comprising of balances from the main account of Kshs. 78,325,563 and the deposit account of Kshs.585,921 as disclosed in Note 11A to the financial statements. However, the bank reconciliation statement for the main account for the month of June, 2024 reflects payments in cashbook not in the bank statement amount of Kshs.32,343,951 which comprise of five hundred and eighty-three (583) cheques which had not been presented to the bank for payment. Included in these, cheques worth Kshs.5,594,921 had become stale as at the time of audit in the month of November, 2024. The cheques had not been reversed</p>	<p>The stale cheques amounting to ksh Kshs. Kshs.5,594,921 were reversed and paid</p>	<p>Not resolved</p>	

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	<p>in the cashbook and no explanation was provided for this anomaly. It was also observed that there were discrepancies between the bank account number reflected in the financial statements and that which is in the bank confirmation statement, which was however, not explained. Further, the board of survey report as at 30 June, 2024 and the bank reconciliation statement for the month of June, 2024 were not provided for audit.</p> <p>In the circumstances, the accuracy and completeness of cash and cash equivalents balance of Kshs.78,911,484 could not be confirmed.</p>			
	<p><b>Unsupported Project Management Committee (PMC) Bank Balances</b></p> <p>Note 19.4 and Annex 5 to the financial statements reflects PMC accounts balance of Kshs.21,823,567 in respect of one hundred and twenty (120) bank accounts held in a local commercial bank which had not been utilized as at the end of the financial year under review. However, cashbooks, certificates of bank balance,</p>	<p>The PMC reconciliations were prepared and submitted</p>	<p>Not resolved</p>	

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	bank reconciliation statements, bank statements and board of survey reports for the bank accounts were not provided for audit further, thirty PMC accounts with a total of Kshs. 1,159,216 as at 30 June, 2024 were not disclosed.			
	<p><b>Budget Control and Performance</b></p> <p>The summary of statement of appropriation reflects final receipts budget and actual on comparable basis amounts of Kshs.308,723,761 and Kshs.240,233,077 respectively resulting to an under-funding of Kshs.68,490,684 or 22% of the budget. Similarly, the Fund spent Kshs. 161,907,514 against actual receipts of Kshs.240,233,077 resulting to an under-absorption of Kshs.78,325,563 or 33% of the actual receipts.</p> <p>The underfunding and under-absorption affected the planned activities and may have impacted negatively on service delivery to the public.</p> <p>My opinion is not modified in respect of this matter.</p>	The non utilization was due to late disbursement from the board	Not resolved	

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Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: <i>(Resolved / Not Resolved)</i>	Timeframe: <i>(Put a date when you expect the issue to be resolved)</i>
	<p><b>1. Unresolved Prior Year Audit Matters</b></p> <p>In the audit report of the previous year, several paragraphs were raised under the Report on Financial Statements and Report on the Effectiveness in Internal Controls, Risk Management and Governance. However, no report or recommendations from the Management of the Fund and oversight bodies were submitted for audit verification. Therefore, the issues remain unresolved contrary to Section 68(2)(1) of the Public Finance Management Act, 2012 which require accounting officers designated for National government entities to try to resolve any issues resulting from an audit that remained outstanding.</p>	<p>This were responded to</p>	<p>Resolved</p>	
	<p><b>Project Verification</b></p> <p>During the year under review, forty-two (42) projects with total disbursements of Kshs.99,236,835 were physically verified in the month of November, 2024. It was observed that eight (8) projects with disbursements of Kshs. 17,450,000 were complete, twenty (20) projects with disbursements of Kshs.63,640,832 were</p>	<p>The project have been completed and handed over.</p>	<p>Not resolved</p>	

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	<p>ongoing, thirteen (13) projects with disbursements of Kshs. 13,146,003 had not started and one (1) project with an allocation of Kshs.5,000,000 had stalled.</p> <p>In the circumstances, the public may not have received value for money.</p>			
	<p><b>1. Unutilized Funds</b></p> <p>Note 19.3 and Annex 3 to the financial statements reflects unutilized fund balance of Kshs. 110,177,485 and Kshs.146,816,247 for the financial years 2022-2023 and 2023-2024 respectively. However, there was no explanation under Annex 3 on why the Report of the Auditor-General on National Government Constituencies Development Fund - Turbo Constituency for the year ended 30 June, 2024</p>	<p>The non utilization was due to late disbursement from the board</p>	<p>Not resolved</p>	
	<p><b>Consultancy Services for Development of Strategic Plan</b></p> <p>The statement of receipts and payments reflects other payments amount of Kshs.6,163,174 as disclosed in Note 10 to the financial statements. The amount</p>	<p>The NG-CDF Committee did a market survey and was guided also by the budget ceiling from the board.</p>	<p>Not resolved</p>	

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	<p>includes Kshs.1,163,174 being part payment to a consultancy firm for the development of a strategic plan for the Fund. Review of expenditure and procurement records established that the Constituency had engaged a local consultancy firm to develop the strategic plan for the period 2023-2028 through a contract dated 17 May, 2024 at a total contract sum of Kshs.3,270,000. The firm was paid an amount of Kshs. 1,163,174 as mobilization fee. However, the following anomalies and irregularities were noted:</p> <p>(i) The procurement was not supported by approved budget, procurement plan, list of pre-qualified/registered suppliers, requisition for the strategic plan, tender advert and the terms of reference issued to the invited consultants.</p> <p>(ii) The professional opinion dated 2 May, 2024 indicates that bidders were invited through the open tendering method on 15 April, 2024. The same professional opinion also indicates that request for proposal tendering method was used.</p>	<p>The tender register was kept.</p>		

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	<p>(iii) Minutes of technical proposal opening committee meeting held on 22 April, 2024 indicated that four (4) bids were received. However, the technical proposal analysis report contained analysis of bids from three (3) bidders only.</p> <p>(iv) The procuring entity did not support the procurement with a market survey or indicative market rates especially for reimbursable costs of the contract, exposing the entity to inflated prices beyond prevailing market rates contrary to Regulation 33(3)(a) of Public Procurement and Asset Disposal Regulations, 2020 which require the procurement function of a public entity to carry out market surveys to inform the placing of orders or adjudication by the relevant awarding authority.</p> <p>(v) The procuring entity did not maintain a tender opening register for the tender and members of the tender opening committee did not initialize each page of the tender opening minutes contrary to Section 78(6) and (11) of Public Procurement and Asset Disposal Act, 2015 which requires that as each tender is opened, the name of the</p>			

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Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: <i>(Resolved / Not Resolved)</i>	Timeframe: <i>(Put a date when you expect the issue to be resolved)</i>
	<p>person submitting the tender and the total price shall be read out loud and recorded in a document to be called the tender opening register and each member of the tender opening committee to initial each page of the minutes to acknowledge that the minutes are true reflection of the proceedings held. In the circumstances, the procurement of the Consultancy Services for Development of Strategic Plan was irregular.</p>			

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**Name**  
**Fund Account Manager.**