

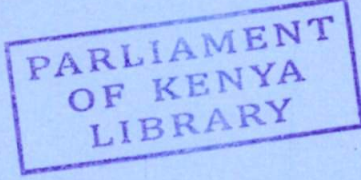
REPUBLIC OF KENYA



REPUBLIC OF KENYA



OFFICE OF THE AUDITOR-GENERAL
Enhancing Accountability



REPORT

	PAPERS LAID
DATE	25/02/2026
TABLED BY	Majority leader
COMMITTEE	_____
CLERK AT THE TABLE	Polycarp.

THE AUDITOR-GENERAL

ON

COUNTY REVENUE FUND

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

COUNTY GOVERNMENT OF BOMET





COUNTY REVENUE FUND
County Government of Bomet

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2025

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

County Government of Bomet
County Revenue Fund
Annual Report and Financial Statements For the financial year ended 30th June 2025

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1. Acronyms and Definition of Key Terms

a. Acronyms

<i>ADP</i>	<i>Annual Development Plan</i>
<i>AIE</i>	<i>Authority to Incur Expenditure</i>
<i>CA</i>	<i>County Assembly</i>
<i>CARA</i>	<i>County Allocation of Revenue Act</i>
<i>CBK</i>	<i>Central Bank of Kenya</i>
<i>CECM</i>	<i>County Executive Committee Member</i>
<i>CE</i>	<i>County Executive</i>
<i>CG</i>	<i>County Government</i>
<i>CIDP</i>	<i>County Integrated Development Plan</i>
<i>COG</i>	<i>Council of Governors</i>
<i>CRA</i>	<i>Commission on Revenue Allocation</i>
<i>CRF</i>	<i>County Revenue Fund</i>
<i>CT</i>	<i>County Treasury</i>
<i>IPSAS</i>	<i>International Public Sector Accounting Standards</i>
<i>MCA</i>	<i>Member of County Assembly</i>
<i>OAG</i>	<i>Office of the Auditor General</i>
<i>OCOB</i>	<i>Office of the Controller of Budget</i>
<i>OSR</i>	<i>Own Source Revenue</i>
<i>PFM</i>	<i>Public Finance Management</i>
<i>PSASB</i>	<i>Public Sector Accounting Standards Board</i>
<i>NT</i>	<i>National Treasury</i>
<i>WB</i>	<i>World Bank</i>
<i>KRB</i>	<i>Kenya Roads Board</i>
<i>Kshs</i>	<i>Kenya Shillings</i>
<i>FY</i>	<i>Financial Year</i>

b. Definition of Key Terms

Fiduciary Management: The key management personnel who had financial responsibility

County Government of Bomet
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Annual Report and Financial Statements For the financial year ended 30th June 2025

2. Key Entity Information and Management

a) Background information

Article 207 of the Constitution of Kenya provides for the establishment of the County Revenue Fund into which shall be paid all money raised or received by or on behalf of the County Government.

b) Key Management Team

The County Revenue Funds day-to-day management is under the following key organs:

No.	Designation	Name
1.	CECM Finance and Economic planning	Hon. Rosa Chepngetich Bett
2.	C.O Finance	CPA Jonah Kipngetich Mutai
3.	Director Accounting Services/Finance	CPA Benard Kosgei

c) Fiduciary Management

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

No.	Designation	Name
1.	CECM Finance and Economic Planning	Hon. Rosa Chepngetich Bett
2.	Accounting Officer in charge of Finance	CPA Jonah Kipngetich Mutai
3.	Director Accounting Services/Finance	CPA Benard Kosgei

d) Fiduciary Oversight Arrangements

The key fiduciary oversight bodies at the County for the Quarter ended 30th June 2025 were:

1. Internal Audit Committee

The role of the audit committee is to support the County Assembly in fulfilling its governance and oversight responsibilities in relation to financial reporting, internal control structure, risk management systems, internal and external audit functions and ethical accountability.

2. Bomet County Assembly Public Accounts and Investment committee

The committee is responsible for examination of the accounts showing the appropriations of the sum voted by the County Assembly to meet the public expenditure and of such other accounts laid before the County Assembly as the Committee may think fit through examination of the reports, accounts and workings of the County public investments;

Secondly, the committee also do examination, in the context of the autonomy and efficiency of the County public investments, whether the affairs of the County public investments, are being managed in accordance with sound financial or business principles and prudent commercial practices

3. Senate Public Accounts and Investment committee

The Senate Public Accounts Committee is responsible for the examination of the accounts showing the appropriations of the sum voted by the House to meet the public expenditure and of such other accounts laid before the House as the Committee may think fit.

4. Bomet County Assembly Budget and Appropriation committee

The committee is an important organ in overseeing Bomet County whose main roles are to;

- a) Investigate, inquire into and report on all matters related to coordination, control and monitoring of the of the County budget;
- b) Discuss and review the estimates and make recommendations to the County Assembly;
- c) Examine the County Budget Policy Statement presented to the County Assembly;
- d) Examine Bills related to the County budget, including Appropriations Bills;
- e) Evaluate tax estimates, economic and budgetary policies and programmes with direct budget outlays and such other functions as may be assigned by a County Legislation or this Standing Orders.

5. Controller of Budget

Controller's key responsibilities in budgeting include

Budget Preparation: Developing and managing the company's budget, working with various departments to gather input and create a comprehensive budget that aligns with the company's strategic objectives.

Financial Forecasting: Forecasting the company's financial performance, identifying potential risks and opportunities, and adjusting the budget accordingly.

Budget Monitoring and Reporting: Continuously monitoring budget performance, preparing regular reports for senior management, and highlighting financial status and discrepancies.

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Financial Planning: Developing financial plans and strategies to achieve the company's goals and objectives, and ensuring that financial resources are allocated efficiently and effectively.

Risk Management: Identifying and managing financial risks that may impact the organization, and implementing policies and procedures to mitigate those risks.

Compliance: Ensuring that the company adheres to all relevant financial regulations and laws, and maintaining compliance with accounting standards and regulatory requirements.

6. The Auditor General

The Office of the Auditor-General in Kenya plays a crucial role in ensuring accountability and transparency in the use of public resources. Key responsibilities include;

Auditing Government Accounts: Auditing accounts of national and county governments, funds, authorities, courts, commissions, and independent offices established by the Constitution.

Assurance on Internal Controls: Providing assurance on the effectiveness of internal controls, risk management, and overall governance at national and county government levels.

Compliance Audits: Conducting audits to confirm whether public money has been applied lawfully and in an effective way.

Performance Audits: Examining the economy, efficiency, and effectiveness of public expenditures.

e) County Headquarters

P.O. Box 19-20400

Bomet County Headquarters

Bomet – Kisii Highway

BOMET, KENYA

f) County Executive Contacts

Telephone: (254) 0202084070

E-mail: info@bomet.go.ke

Website: bomet.go.ke

g) County Bankers

Central Bank of Kenya

Haile Selassie Avenue

P.O. Box 60000

City Square 00200

County Government of Bomet
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h) Independent Auditor

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

i) Principal Legal Adviser

The County Attorney
P.O. Box 19 - 20400
BOMET, KENYA

j) County Attorney

County Law Office
Bomet County Headquarters
P.O. Box 19-20400
BOMET, KENYA

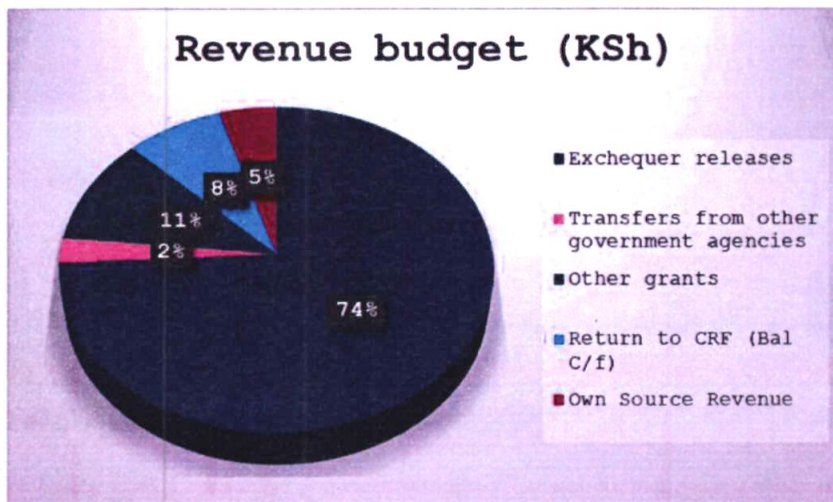
3. Statement by the CECM Finance

Financing of the County Governments

Article 202 of the Constitution of Kenya provides that revenue raised nationally shall be shared equitably among the National Government and the County Governments. Each County Government’s equitable share of revenue raised nationally is determined yearly through the County Allocation of Revenue Act (CARA). The revenue-sharing formula is developed by the Commission on Revenue Allocation and approved by Parliament under Article 217 of the Constitution.

The County also finances its operations through revenues generated locally. These are revenues collected within the County. The key local revenue sources for Bomet County include business permits, land rates, business plan approval, advertising fees, cesses, and various other administrative charges. The County continues exploring new and innovative ways to increase its local revenue collections. Some of the steps that the County has taken towards improving its revenue collections include: Automation of all revenue streams, strict enforcement of the Finance Act, capacity building, timely enactment of the Finance Act, increasing the tax base, and updating the valuation roll.

In the Financial Year ended 30th June 2025, the County Government had projected total revenues of Kshs 9,604,700,558 consisting of Kshs 255,750,929 from own sources, Kshs 7,015,121,755 Equitable Share, Kshs 259,967,163 from donors, Kshs 1,188,360,017 from other grants, and Kshs 885,500,694 balances from previous year. A graphical representation of the revenue budget is shown below:



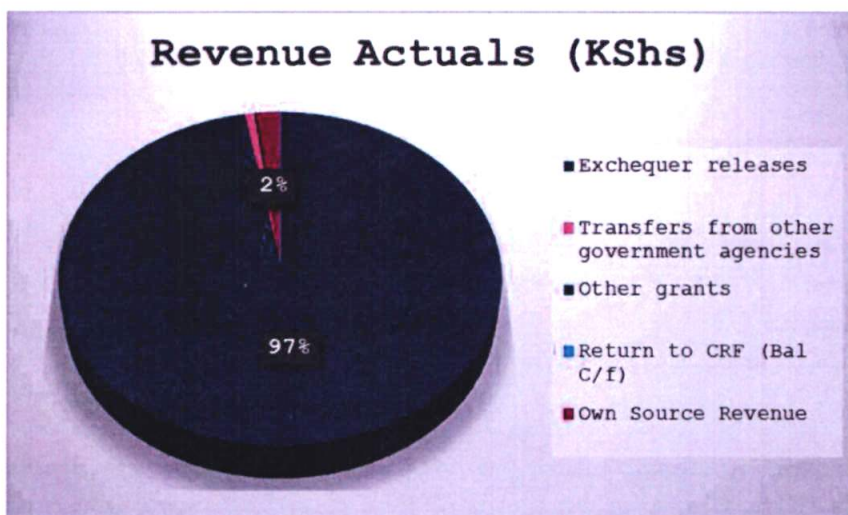
County Government of Bomet
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Annual Report and Financial Statements For the financial year ended 30th June 2025

Revenue Collected

Total Revenue recognised in the financial year amounted to Kshs 7,354,132,866. This received amount is made of exchequer releases amounting to Kshs 7,015,120,963, Kshs 176,016,291 being transfers from other government agencies, Kshs 7,500,000 from other grants, Kshs 106,820 being returned to CRF, and local revenue collected amounted to Kshs 155,388,792. The revenue received against a target of Kshs 9,604,700,558 which were due to County revenue fund represented a realization performance of 81%.

The revenue realization versus the projection is as outlined in the table below.

Revenue classification	Revenue budget (KSh)	Actual (KSh)	Realization (%)
Exchequer releases	7,015,121,755	7,015,120,963	99%
Transfers from other government agencies	259,967,163	176,016,291	24%
Other grants	1,188,360,017	7,500,000	1%
Return to CRF	106,820	106,820	100%
Own Source Revenue	255,750,929	155,388,792	61%
Balances Carried Forward (Exchequer)	885,393,874	0	63%
Revenue due to CRF	9,604,700,558	7,354,132,866	81%



The Disbursements Made from the CRF Account FY 2024/2025 (Kshs.)

Office of the Controller of Budget approved the withdrawal of KSh 6,730,035,277 from the total amounts due of Ksh 6,900,012,873 by Bomet County Executive for recurrent, development and

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Special Purpose Accounts. The controller of budget also approved transfers of KShs 959,677,768 by the County Assembly for recurrent, development and Mortgage from the county revenue fund account, totalling KShs 7,689,713,045 as summarized in table 1 below:

CRF Disbursements FY 2024/25

Period (2024/25)	Total (Kshs)
County Executive – Recurrent Account	5,088,098,948
County Executive – Development Account	1,439,211,311
Special Purpose Accounts	202,725,018
County Assembly – Recurrent Account	702,847,307
County Assembly – Development Account	256,830,461
Total (KShs)	7,689,713,045

County Economic Outlook

Bomet County Government's future outlook appears promising, driven by several key initiatives and investments. Some potential areas of growth and development which the county is focusing on includes:

Environmental Conservation: Bomet County has made significant strides in environmental conservation, aiming to achieve 15 billion trees by 2032. The county has allocated resources to support forest restoration, empowered local communities through initiatives like beekeeping, and strengthened Community Forest Associations. This effort has resulted in Bomet achieving 26.78% tree cover and planting over 13 million trees annually.

Agriculture and Investment Opportunities: Agriculture is the mainstay of Bomet County, with tea farming and dairy production leading the sector. - The county offers investment opportunities in:

Agriculture: Food crops like maize, beans, Irish potatoes, and pineapples are grown for subsistence and sale.

Hospitality: The county's proximity to the Maasai Mara Game Reserve makes it an attractive destination for tourists.

ICT: With a youthful population, ICT-related colleges and services are in demand.

Infrastructure Development: The county government has prioritized improving road infrastructure, enhancing accessibility, and attracting new investments.

Economic Growth: Bomet County's economy is expected to grow, driven by its large labour force, strategic location, and government initiatives to support trade and commerce.

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Youth Empowerment: The county government has initiated programs like the Bomet Youth Conference, aiming to empower young people and unlock their potential.

Generally, Bomet County's future outlook is bright, with a focus on sustainable development, environmental conservation, and economic growth.

Specific measures taken by county to enhance revenue collection

In the financial year 2024/2025, the County Government of Bomet had budgeted to collect Ksh 255,750,929. However, at the end of the year only Ksh 155,388,792 million was collected. This represents 61% of the annual target.

In order to achieve the set targets going forward, the county government of Bomet through the division of Revenue has considered the following strategies as revenue raising measures.

1. In order to encourage more collections from land rates, all accumulated land rates penalties are to be considered for a possible waiver. The County Government of Bomet has made deliberate efforts to initiate the introduction of penalty waiver on land rates once the valuation roll process is completed. This will enable the County to achieve its targets easily and more services to its residents.
2. The management is focusing on newer streams of revenue that has been captured in the finance act. The county lost a lot of revenues in development controls since this has not been fully enforced. The management therefore, has enacted revenue administration laws through an act which has been passed by the county Assembly to assist in enforcement of own source revenues.
3. All the departments in the county with a revenue element to communicate their revenue targets to their staff and such performance to be closely monitored and supported by the revenue staff.
4. The division of revenue further managed to collect Ksh 29,480,090 million on single business permit against a target of Ksh 66,850,000 million. Based on the records, the county has more than five thousand registered businesses, if all these businesses comply, the county will even collect more than the set target. Furthermore, the division of revenue has deployed revenue enforcement officers who ensure that no business is running without a permit.

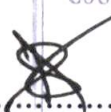
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Conclusion

The FY 2024/2025 was a good period in general. Good progress was made and momentum has been created to enable Bomet County Government to continue on a trajectory into prosperity. We have identified gaps and areas to improve on in the subsequent years.

I take this opportunity to thank H.E. the Governor and the Deputy Governor for their support.

I also thank my colleagues, the County Executive Committee Members in charge of other departments who we have worked hand in hand to ensure that Bomet County Government achieves its mission. I thank all staff in the entire County for their continued commitment and dedication through hard work in delivering services to the people of Bomet County.

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1.0 NOV 2025 (Sign)
FINANCE & ECONOMIC PLANNING

Hon. Rosa Chepngetich Bett
CECM Finance and Economic Planning

County Government of Bomet

County Government of Bomet
County Revenue Fund
Annual Report and Financial Statements For the financial year ended 30th June 2025

4. Management Discussion and Analysis

Revenue sources for FYs 2020/21-2024/25

Revenue source/FY	FY 2024/25	2023/24	2022/23	2021/2022	2020/2021
Exchequer releases	7,015,120,963	6,419,690,145	7,226,387,045	6,155,811,191	5,980,710,600
Proceeds from Domestic and Foreign Grants	7,500,000	-	-	-	754,689,946
Transfers from Other Government Entities	176,016,291	418,285,959	211,513,973	166,798,008	180,852,177
County Own-Generated Receipts	155,388,792	238,930,421	244,066,652	201,510,561	183,008,302
Returned CRF issues	106,820	137,096	245,473	676,567,127	366,391
Total Receipts	7,354,132,866	7,077,043,620	7,682,213,143	7,200,686,887	7,099,627,416

Revenue Performance in FY 2024/25

The County received Kshs 7,015,120,963 as the equitable share of the revenue raised nationally which included an amount from the previous period, Kshs 176,016,291 as transfers from other government entities, Kshs 7,500,000 as other grants, a cash balance of Kshs 106,820 from FY 2023/24, and raised Kshs 155,388,792. The total funds available for budget implementation during the period amounted to Kshs 7,354,132,866 as shown in the table below:

Revenue classification	Revenue budget (KSh)	Actual (KSh)	Realization (%)
Exchequer releases	7,015,121,755	7,015,120,963	99%
Transfers from other government agencies	259,967,163	176,016,291	24%
Other grants	1,188,360,017	7,500,000	1%
Return to CRF	106,820	106,820	100%
Own Source Revenue	255,750,929	155,388,792	34%
Balances Carried Forward (Exchequer)	885,393,874	0	63%
Total Revenue Due to CRF	9,604,700,558	7,354,132,866	81%

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In FY 2024/25, the County generated a total of Kshs 155,388,792 as own-source revenue and Ksh 211,612,307 from Facility Improvement Financing. The County continues to explore new and innovative ways of increasing its local revenue collections. Some of the steps that the County has taken towards improving its revenue collections include: Automation of all revenue streams, strict enforcement of the finance Act, capacity building, timely enactment of Finance Act, increasing the tax base and updating of valuation roll. The county automated its revenues over the reporting periods that has resulted in increased revenue as shown in diagram below:



The perceived downward change in graphical representation is due to separation of hospital fees as facility improvement financing which registered revenues of Ksh 211,612,307.

5. Overview of the County Revenue Fund Operations

a) Background

Article 207 of the Constitution of Kenya provides for the establishment of a County Revenue Fund into which shall be paid all money raised or received by or on behalf of the County Government. As outlined under Section 109 of the Public Finance Management (PFM) Act, 2012 the County Treasury is responsible for administration of the County Revenue Fund. The County Revenue Fund is maintained as the County Exchequer Account at the Central Bank of Kenya.

b) Receipts into the County Revenue Fund

County Government revenue is received through the appointed County Receiver of Revenue by the County Executive Committee Member for Finance to the County Treasury pursuant to Section 157 (1) of the PFM Act 2012. The revenue includes Exchequer releases, grants from development partners, proceeds from domestic and foreign borrowings, own source revenue, and other miscellaneous deposits in the County Revenue Fund Account.


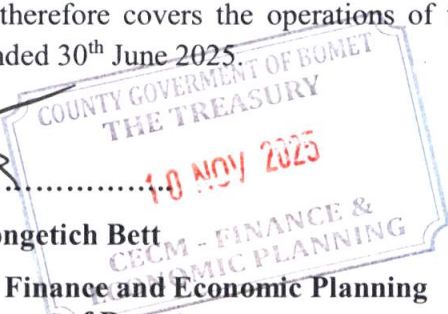
c) Transfers from the County Revenue Fund

The withdrawal of funds from the County Revenue Fund is authorized by the County Appropriation Act. The County Treasury is required to seek the Controller of Budget's approval for withdrawal of funds from the County Revenue Fund to the County Executive and County Assembly bank accounts pursuant to Section 109 (6) of the PFM Act 2012. These entities are responsible for the administration of their respective approved budgets.

d) Financial Reporting requirements

The Accounting Officer for the County Revenue Fund is required to prepare and submit the financial statements to the Auditor-General and a copy to the Controller of Budget, and the Commission on Revenue Allocation.

This statement therefore covers the operations of the County Exchequer Account for the financial year ended 30th June 2025.

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Hon. Rosa Chepngetich Bett
CEC Member – Finance and Economic Planning
County Government of Bomet

6. Statement of Management Responsibility

Article 207 of the Constitution, Sections 109 and 167 of the Public Finance Management Act, 2012 requires a County Revenue Fund established by the Constitution, an Act of Parliament or county legislation to prepare financial statements for the Fund for each financial year in a form prescribed by the Public Sector Accounting Standards Board and submit to the Auditor General and a copy to the Commission on Revenue Allocation and the Controller of Budget.

The Accounting Officer at the County Treasury is responsible for the preparation and presentation of the County Revenue Fund financial statements, which give a true and fair view of the state of affairs of the Fund as at the end of the financial year ended on June 30th, 2025. This responsibility includes:

- (i) Maintaining adequate financial management arrangements and ensuring that these continue to be effective throughout the reporting period;
- (ii) Maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the County Revenue Fund;
- (iii) Designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the Financial Statements, and ensuring that they are free from material misstatements, whether due to error or fraud;
- (iv) Safeguarding the assets of the County Revenue Fund;
- (v) Selecting and applying appropriate accounting policies; and
- (vi) Making accounting estimates that are reasonable in the circumstances.

The Accounting Officer accepts responsibility for the County Revenue Fund'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 County Revenue Fund's financial statements give a true and fair view of the state of the County Revenue Fund's transactions during the financial year ended June 30th, 2025, and of its financial position as at that date.

REPUBLIC OF KENYA

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

REPORT OF THE AUDITOR-GENERAL ON COUNTY REVENUE FUND FOR THE YEAR ENDED 30 JUNE, 2025 – COUNTY GOVERNMENT OF BOMET

PREAMBLE

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

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

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of County Revenue Fund - County Government of Bomet set out on pages 1 to 19, which comprise of the statement of financial position as at 30 June, 2025 and the statement of financial performance,

Report of the Auditor-General on County Revenue Fund for the year ended 30 June, 2025 – County Government of Bomet

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

In my opinion, except for the effects of the matters described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of County Revenue Fund - County Government of Bomet as at 30 June, 2025 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Accrual Basis) and comply with the County Governments Act, 2012 and the Public Finance Management Act, 2012.

Basis for Qualified Opinion

1. Unsupported Opening Balances

The statement of financial position reflects total assets opening balance of Kshs.825,500,684 and Nil opening liabilities resulting in opening net assets balance of Kshs.825,500,684. However, these balances were not supported by transition project co-ordination committee report and Management did not prepare the opening statement of financial position as at 01 July, 2024 as provided for in Paragraph 79 of IPSAS 33 which requires an entity to present an opening statement of financial position at the date of transition to accrual basis of International Public Sector Accounting Standards.

In the circumstances, the accuracy and completeness of the net assets opening balance of Kshs.825,500,684 could not be confirmed.

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

Emphasis of Matter

Budgetary Control and Performance

The statement of comparison of budget and actual amounts reflects final revenue budget and actual on comparable basis amounting to Kshs.9,604,700,558 and Kshs.7,793,536,313, respectively, resulting to an under-funding of Kshs.1,811,164,245 or nineteen percent (19%) of the budget.

Similarly, the County Government of Bomet disbursed an amount of Kshs.7,294,663,982 against actual receipts amount of Kshs.7,793,536,313 resulting in under- expenditure of Kshs.498,872,331 of the actual receipts.

The under-funding and under-disbursements affected the planned activities and may have impacted negatively on service delivery to the public.

My Opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in my professional judgement, are of most significance in the audit of the financial statements. Except for the effects 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

1. Unresolved Prior Year Audit Matters

In the audit reports of the previous year, four (4) issues were raised under the Report on the Financial Statements, Emphasis of Matter and Other Matter as shown below:

Financial Year	Audit Issue
2023-2024	Inaccuracy of own source revenue
2023-2024	Inaccuracy of transfers to Financing Locally Led Climate Programme
2023-2024	Budgetary control and performance
2023-2024	Unresolved prior year matters

However, although Management indicated that the issues had been resolved, no documentary evidence was provided to support that the issues had been resolved.

Other Information

Management is responsible for the Other Information set out on page iii to xvi which comprise of Key Entity Information and Management, Statement by the County Executive Committee Member of Finance, Management Discussion and Analysis, Overview of the County Revenue Fund Operations and the 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 USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution, based on the audit procedures performed, I confirm that nothing 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

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 THE 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 controls, risk Management and overall governance were operating effectively in all material respects. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

Responsibilities of Management and those Charged with Governance

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

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

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

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

Those charged with governance are responsible for overseeing Fund's financial reporting process, reviewing the effectiveness of how Management monitors compliance with relevant legislative and regulatory requirements, ensuring that effective processes and systems are in place to address key roles and responsibilities in relation to governance and risk management, and ensuring the adequacy and effectiveness of the control environment.

Auditor-General's Responsibilities for the Audit

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

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

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

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



FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

21 November, 2025

8. Statement of Financial Performance for the year ended 30 June 2025

Description	Notes	FY 2024/2025 Kshs.
Revenue from non-exchange transactions		
Exchequer releases	6	7,015,120,963
Transfers from other government agencies	7	176,016,291
Other grants	8	7,500,000
Return to CRF from County Entities	9	106,820
Non-Exchange Own Source Revenue	10	53,304,625
Revenue from exchange transactions		
Exchange Own Source Revenue	11	102,084,167
Total Revenue		7,354,132,866
Expenses		
Transfers to County Executive	12	6,900,012,873
Transfers to County Assembly	13	959,677,768
Other Transfers (Self reporting Entities)	14	264,372,644
Total Expenses		(8,124,063,285)
Surplus for the year		(769,930,419)


 Name.....*Murron Kipkorir*
 Chief Officer - Finance
 Date.....*10/11/25*


 Name.....*Richard Kosgei*
 Director Accounting Services
 ICPAK Member No.....*6067*
 Date.....*10/11/2025*

County Government of Bomet
 County Revenue Fund
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9. Statement of Financial Position as at 30th June 2025

Description	Note	FY 2024/2025	Opening Statement
		Kshs	1st July 2024 Kshs
Assets			
Current Assets			
Cash and Cash equivalents	15	766,139,090	267,266,759
Receivables from Non-Exchange Transactions	16	118,830,478	558,233,925
Receivables from Exchange Transactions	17	0	0
Total Current Assets		884,969,568	825,500,684
Total Assets (A)		884,969,568	825,500,684
Liabilities			
Current Liabilities			
Accounts Payable	17	829,399,303	0
Total Current Liabilities		829,399,303	0
Total Liabilities (B)		829,399,303	0
Net Assets(A-B)		55,570,265	825,500,684
Represented by:			
Accumulated Surplus		55,570,265	825,500,684
Net Assets		55,570,265	825,500,684

Name..... *M. W. M. Kiprotich*
 Chief Officer - Finance
 Date..... *10/11/2025*

Name..... *Benard Kosgei*
 Director Accounting Services
 ICPAK Member No..... *6067*
 Date..... *10/11/2025*

County Government of Bomet
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10. Statement of Changes in Net Assets for the year ended 30 June 2025

Description	Accumulated Surplus
As at July 1, 2024	267,266,759
Adjustment to recognize assets/liabilities	558,233,925
1st July 2024 Opening Balance	825,500,684
Surplus/ deficit for the Period	(769,930,419)
As at June 30, 2025	55,570,265

County Government of Bomet
County Revenue Fund
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11. Statement of Cash Flows for the year ended 30 June 2025

		<i>FY 2024/2025</i>
	Notes	Kshs
Cash flows from operating activities		
Receipts		
Exchequer releases		7,573,354,888
Transfers from other government agencies		57,185,813
Other grants		7,500,000
Return to CRF from County Entities		106,820
Own Source Revenue		155,388,792
Total receipts		7,793,536,313
Payments		
Transfers to County Executive (operating activities)		(6,208,642,961)
Transfers to County Assembly (operating activities)		(853,957,677)
Other transfers (Self Reporting SPAs)		(232,063,344)
Total Payments		(7,294,663,982)
Net cash flows from/(used in) operating activities		498,872,331
Cash flows from investing activities		0
Net cash flows from/(used in) investing activities		0
Cash flows from financing activities		
Net cash flows from from/(used in) financing Activities		0
Net increase/(decrease) in cash & Cash equivalents		498,872,331
Cash and cash equivalents at 1 July	15	267,266,759
Cash and cash equivalents at 30 June	15	766,139,090

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12. Statement of Comparison of Budget Actual Amounts for the Year Ended 30th June, 2025.

Receipt/Payments	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Realization Difference	% of Realization
	a	b	c=(a+b)	d	e=(c-d)	f=d/c%
	Kshs	Kshs	Kshs	Kshs	Kshs	
Budget carryovers from the previous year*	785,624,018	99,769,856	885,393,874	0	885,393,874	0%
Revenue						
Exchequer releases	7,251,128,230	-236,006,475	7,015,121,755	7,573,354,888	-558,233,133	108%
Transfers from other government agencies	238,705,470	21,261,693	259,967,163	57,185,813	202,781,350	22%
Other grants	1,048,921,230	139,438,787	1,188,360,017	7,500,000	1,180,860,017	1%
Return to CRF		106,820	106,820	106,820	0	100%
Own Source Revenue	455,750,929	-200,000,000	255,750,929	155,388,792	100,362,137	61%
Total Revenue	9,780,129,877	-175,429,319	9,604,700,558	7,793,536,313	1,811,164,245	81%
Expenses						
Transfers to County Executive	8,379,657,272	-233,337,939	8,146,319,333	6,208,642,961	1,937,676,372	76%
Transfers to County Assembly	1,049,282,573	-70,611,248	978,671,325	853,957,677	124,713,648	87%
Other transfers (Self Reporting)	351,190,032	128,519,868	479,709,900	232,063,344	247,646,556	0%
Total Payments	9,780,129,877	-175,429,319	9,604,700,558	7,294,663,982	2,310,036,576	76%
Surplus/Deficit	-	-	-	498,872,331	-498,872,331	

Budget Notes

1. The variance between the total county budget approved of Ksh 9,831,700,558 and the statement of comparison of budget is the amount of Ksh 227,000,000 for facility improvement financing funds which are Appropriations in Aid for health facilities.
2. The underutilization of other grants was majorly due to disbursements of grants made after the closure of the financial year.

County Government of Bomet
County Revenue Fund
Annual Report and Financial Statements For the financial year ended 30th June 2025

13. Notes to the Financial Statements

1. General Information

The County Revenue Fund is established by and derives its authority and accountability from Article 207 of the Constitution of Kenya 2010. The Fund is wholly owned by the Bomet County Government and is domiciled in Kenya. The Fund's principal activity is for Development and Operational Activities.

2. Statement of compliance and basis of preparation

The financial statements have been prepared in accordance with Accrual-Basis IPSAS financial reporting under the Accrual-Basis of accounting, as prescribed by the PSASB and Section 167 of the PFM Act 2012. The Financial Statements are presented in Kenya Shillings, which is the functional and reporting currency of the Fund, all values are rounded off to the nearest Kenya Shilling. The accounting policies adopted have been consistently applied to all the years presented. The financial statements are prepared on accrual basis while the cashflow statement is prepared using the direct method.

These Financial Statements were authorized for issue by the Accounting officer on 28th August 2025

Basis of preparation

Reporting entity

This report relates to the financial operations of the County Revenue Fund, which is domiciled at the County Treasury and has a bank account maintained at the Central Bank of Kenya.

Revenues

Revenues include funds deposited in the County Revenue Fund pursuant to Article 207 of the Constitution of Kenya and Section 109 of the PFM Act 2012.

Expenses

Expenses are based on the County Government Appropriation Act. The exchequer requests are received by County Treasury, which rationalizes the requests based on the available balance, consolidates the requests and forwards them to Controller of Budget (COB) for approval. Once the approval of COB is obtained, the funds are released to the County Assembly and County Executive operational accounts appropriately.

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 2025*

Standard	Effective date and impact:
IPSAS 46 Measurement	<p>Applicable 1st January 2025</p> <p>The objective of this standard was to improve measurement guidance across IPSAS by:</p> <ol style="list-style-type: none"> Providing further detailed guidance on the implementation of commonly used measurement bases and the circumstances under which they should be used. Clarifying transaction costs guidance to enhance consistency across IPSAS; Amending where appropriate guidance across IPSAS related to measurement at recognition, subsequent measurement and measurement related disclosures. <p>The standard also introduces a public sector specific measurement bases called the current operational value.</p> <p>State the expected impact of the standard to the Entity if relevant</p>
IPSAS 47- Revenue	<p>Applicable 1st January 2026</p> <p>This standard supersedes IPSAS 9- Revenue from exchange transactions, IPSAS 11 Construction contracts and IPSAS 23 Revenue from non- exchange transactions. This standard brings all the guidance of accounting for revenue under one standard. The objective of the standard is to establish the principles that an entity shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flow arising from revenue transactions.</p> <p>State the expected impact of the standard to the Entity if relevant</p>
IPSAS 48- Transfer Expenses	<p>Applicable 1st January 2026</p> <p>The objective of the standard is to establish the principles that a transfer provider shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of expenses and cash flow arising from transfer expense transactions. This is a new standard for public sector entities geared to provide guidance to entities that provide transfers on accounting for such transfers.</p> <p>State the expected impact of the standard to the Entity if relevant</p>
IPSAS 49: Retirement Benefit Plans	<p>Applicable 1st January 2026</p> <p>The objective is to prescribe the accounting and reporting requirements for the public sector retirement benefit plans which provide retirement to public sector employees and other eligible participants. The standard sets the financial statements that should be presented by a retirement benefit plan.</p>

County Government of Bomet
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Standard	Effective date and impact:
IPSAS 50: Exploration For & Evaluation of Mineral Resources	<p><i>Applicable 1st January 2027</i></p> <p>The objective of this Standard is to specify the financial reporting for the exploration for and evaluation of mineral resources. The Standard requires:</p> <ol style="list-style-type: none"> i. Limited improvements to existing accounting practices for exploration and evaluation expenditures. ii. Entities that recognize exploration and evaluation assets to assess such assets for impairment in accordance with this Standard and measure any impairment in accordance with IPSAS 26. iii. Disclosures that identify and explain the amounts in the entity's financial statements arising from the exploration for and evaluation of mineral resources and help users of those financial statements understand the amount, timing and certainty of future cash flows from any exploration and evaluation assets recognized.

iii) Early adoption of standards

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

4. Significant Accounting Policies

a) Revenue recognition

i. Revenue from non-exchange transactions

Revenue Transfers

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 entity and can be measured reliably.

ii. Revenue from exchange transactions

Own Source Revenue

b) Budget information

The original budget for FY 2024/25 was approved by the County Assembly on 28th June 2024. Subsequent revisions or additional appropriations were made to the approved budget in accordance with specific approvals from the appropriate authorities. The additional appropriations are added to the original budget by the Entity upon receiving the respective approvals in order to conclude the final budget. Accordingly, the county government recorded additional appropriations of 23rd July 2024 on the 2024/25 budget following the governing body's approval. The County Government's budget is prepared on a different basis to the actual income and expenditure disclosed in the financial statements.

c) 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 Fund does not have any hedge relationships and therefore the new hedge accounting rules have no impact on the County government'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.

County Government of Bomet
County Revenue Fund
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Financial assets

Classification of financial assets

The Fund 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 fund'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.

County Government of Bomet
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Annual Report and Financial Statements For the financial year ended 30th June 2025

Fair value through surplus or deficit

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

Trade and other receivables

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

Impairment

The Fund 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).

Financial liabilities

Classification

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

d) Cash and cash equivalents

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

e) Events after the reporting period

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

f) Currency

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

County Government of Bomet

County Revenue Fund

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5. Significant judgments and sources of estimation uncertainty

The preparation of the Fund'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.

County Government of Bomet
County Revenue Fund
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6. Exchequer releases

The following is an analysis by revenue type of the receipts collected in the County Revenue Fund:

Description	FY 2024/2025
	Kshs.
Equitable Share	7,015,120,963
Others	0
Total	7,015,120,963

7. Transfers from other government agencies**

Description	FY 2024/2025
	Kshs.
Road Maintenance Levy	57,185,813
Development of Youth Polytechnics-State Department of TVETS	0
World Bank -Transforming Health Systems for Universal Care Project (THUSP)-Ministry of Health	0
World Bank-NAVCDP	78,038,678
World Bank Kenya Climate Smart Agriculture (KCSAP) -State Department of Crop Development	0
DANIDA Grant -Primary Health care in devolved context -Ministry of Health	8,482,500
SIDA Agricultural Sector Development Support Programme II (ASDSP II)-State Department of Crop Development	0
KfW German Development Bank- Drought Resilience Programme in Northern Kenya (DRPNK)-Min. Water, Sanitation, and Irrigation	0
KUSP - IDA	32,309,300
(IDA) World Bank Credit-Financing locally Led climate programme (FFLoCA)1 CCIS Grant State Department	0
Total	176,016,291

** These include other government grants released through other government entities such as the National Government MDAs.

*The amount received for National Value Chain Development project was Ksh 49,944,470 from the total of Ksh 78,038,678 as per CARA for additional allocations.

8. Other grants**

Description	FY 2024/2025
	Kshs.
Nutrition International	7,500,000
Others	0
Total	7,500,000

** These are funds received from development partners directly to the CRF.

County Government of Bomet
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9. Return to CRF from County Entities

Description	FY 2024/2025 Kshs.
Recurrent Account (<i>County Executive</i>)	3,005
Development Account (<i>County Executive</i>)	32,438
Recurrent Account (<i>County Assembly</i>)	29,156
Development Account (<i>County Assembly</i>)	42,222
Others	0
Total	106,820

10. Non-Exchange Own Source Revenue

Description	FY 2024/25 Kshs.
Cess	6,209,390
Land Rates	4,046,247
Single/Business Permits	29,480,090
Conservancy Administration	0
Administration Control Fees and Charges	12,513,707
Other Fines, Penalties, And Forfeiture Fees	76,380
Public Health Service Fees	0
Physical Planning and Development	978,811
Others	0
Total	53,304,625

11. Exchange Own Source Revenue

Description	FY 2024/2025 Kshs.
Property Rent	77,039,857
Parking Fees	8,172,296
Market Fees	3,300,896
Advertising	3,066,890
Hospital Fees	0
Hire of County Assets	1,870,304

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Sale of assets	8,607,624
Park Fees	0
Others (<i>Conservancy Administration</i>)	26,300
Total	102,084,167

12. Transfers to County Executive

Description	FY 2024/2025
	Kshs.
Recurrent Account	5,258,076,544
Development Account	1,439,211,311
Special Purpose Accounts (Non-Reporting)	202,725,018
Others	-
Total	6,900,012,873

**Included in the transfers to county executive are amounts of Ksh 5,088,098,948 and Ksh 169,977,596 which is due to County Executive included as balances at the close of the financial year.*

**The amounts of Ksh 202,725,018 are transfers to Non-Reporting entities.*

13. Transfers to County Assembly

Description	FY 2024/2025
	Kshs.
Recurrent Account	702,847,307
Development Account	256,830,461
Special purpose accounts	0
Total	959,677,768

14. Other Transfers (Self Reporting Entities)

Description	FY 2024/2025
	Kshs.
Bomet County Kenya urban support Programme (KUSP)	32,309,300
Bomet County Climate Fund (FLoCCA)	232,063,344
Total	264,372,644

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15. Cash and Cash equivalents

Description	FY FY 2024/2025	Opening Statement Ist July 2024
	Kshs.	Kshs.
County Exchequer Account - (CBK Account number 1000171545)	766,139,090	267,266,759
Others	0	0
Total	766,139,090	267,266,759

16. Receivables from Non-Exchange Transactions

Description	FY 2024/2025	Opening Statement Ist July 2024
	Kshs	Kshs
Receivables	118,830,478	558,233,925
Other non-exchange debtors	0	0
Less: impairment allowance	(0)	(0)
Net receivables	118,830,478	558,233,925

17. Accounts Payable

Description	FY 2024/2025	Opening Statement Ist July 2024
	Kshs	Kshs
Payables to County Executive	691,369,912	0
Payables to County Assembly	105,720,091	0
Bomet Municipality	32,309,300	0
Total Accounts Payable	829,399,303	0

County Government of Bomet
 County Revenue Fund
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Notes to the financial statements

18. Disclosure of Balances in Revenue Collection Accounts

County Government Own source revenue is recognized in the financial statements when it has been swiped to CRF. Revenue collection account balances are disclosed as at the end of the reporting period as below.

Name Of Bank, Account No. & Currency	Amount in bank account currency*	Ex. rate (if in foreign currency)	Period Ended 30 th June 2025 FY2024/2025	Opening Statement 1st July 2024
	Kshs	Kshs	Kshs	Kshs
Kenya Commercial Bank, 1143078756	37,975		37,975	437,666
Total	37,975		37,975	437,666

County Government of Bomet
 County Revenue Fund
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14. Appendices

Appendix 1: Progress on follow up of Auditor's Recommendations

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

Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
4.0	Inaccuracies in the Financial statements	The following reconciliations were made;	Resolved	
4.1	Inaccuracy of transfer to FLoCCA	a) The transfers from world bank Credit for Financing Locally Led Climate Programme (FLoCA) 1 CCIS Grant reconciled.		
4.2	Inaccuracy of Own Source Revenue	b) Reconciliation of own source Revenue has been made to justify the prior year cash on transit.		
4.3	Inaccuracy of Opening balances	c) Opening balance also tally to the closing balances as indicated by the bank reconciliation statement.		
	Budgetary and budgetary Control	The shortfall in Own source revenue was	Work in progress	Within 12 Months

County Government of Bomet
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 Annual Report and Financial Statements For the financial year ended 30th June 2025

Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
		noted and a number of deliberate measures have been implemented by the management and started yielding fruits.		
	Progress on follow up of Auditor recommendation	The management has resolved most issues from prior audit recommendations and is working on the own source revenue matters	On progress	12 Months

COUNTY GOVERNMENT OF BOMET
 THE TREASURY

10 NOV 2025

Name: *Miriam Kipkoech*

Designation: *C.O*

ICPAK Member No *32036*

Date *10/11/2025*

County Government of Bomet
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Appendix 2. Analysis of Receipts from The National Treasury Exchequer Releases

Period 2024/2025	Quarter 1 (kshs.)	Quarter 2 (kshs.)	Quarter 3 (kshs.)	Quarter 4 (kshs.)	Total (kshs.)
Equitable Share	1,151,357,471	2,318,151,654	1,157,494,959	2,388,116,879	7,015,120,963
Road Maintenance Levy	0	0	0	57,185,813	57,185,813
Level 5 Hospitals	0	0	0	0	0
DANIDA - Universal Healthcare in Devolved Units Programme	0	0	0	8,482,500	8,482,500
World Bank – NAVCDP	0	0	0	49,944,470	49,944,470
National Agricultural & Rural Inclusive Growth Project (NARIGP)	0	0	0	0	0
Kenya Devolution Support Programme	0	0	0	0	0
Youth Polytechnic support grant	0	0	0	0	0
Abolishment of user fees in health centres and dispensaries	0	0	0	0	0
Kenya Urban Support Programme – IDA	0	0	0	32,309,300	32,309,300
Agriculture Sector Development Support Project (ASDSP)	0	0	0	0	0
Kenya Climate Smart Agriculture Project (KCSAP)	0	0	0	0	0
Water and Sanitation Development Project	0	0	0	0	0
Others (Nutrition International)	7,500,000	0	0	0	7,500,000
Others (Return to CRF)	106,820	0	0	0	106,820
Total	1,158,964,291	2,318,151,654	1,157,494,959	2,536,038,962	7,170,649,866

The amounts received from NAVCDP is ksh 49,944,470 from the Approved CARA of ksh 78,038,678

County Government of Bomet
 County Revenue Fund
 Annual Report and Financial Statements For the financial year ended 30th June 2025

Appendix 3. Analysis Of Receipts from Own Source Revenue per Quarter

(a) Non-Exchange own source revenue

Period 2025	Quarter 1 (Kshs.)	Quarter 2 (Kshs.)	Quarter 3 (Kshs.)	Quarter 4 (Kshs.)	Total (Kshs.)
Cess	1,429,474	1,398,739	1,670,390	1,710,787	6,209,390
Land rate	1,389,908	565,112	1,202,291	888,936	4,046,247
Single/Business permits	2,129,900	1,303,691	15,361,329	10,685,170	29,480,090
Public health service fees	0	0	0	0	0
Physical planning and development	301,771	70,500	55,510	551,030	978,811
Conservancy administration	0	0	0	0	0
Administration control fees and charges	2,532,350	1,583,801	878,618	7,518,938	12,513,707
Park fees	0	0	0	0	0
Other fines, penalties, and forfeiture fees	50,560	19,820	4,000	2,000	76,380
Miscellaneous	0	0	0	0	0
Others (<i>Specify</i>)	0	0	0	0	0
Total	7,833,963	4,941,663	19,172,138	21,356,861	53,304,625