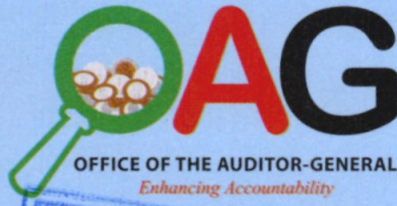


REPUBLIC OF KENYA



**REPORT**

PARLIAMENT  
OF KENYA  
LIBRARY

THE NATIONAL ASSEMBLY  
PAPERS LAID

DATE: 21 APR 2026 DAY: TUESDAY

TABLED OF: HON. SILVANUS OSORO, MP  
(MAJORITY PARTY WHIP)

CLERK-AT-THE-TABLE: INZOFU MWALE

**THE AUDITOR-GENERAL**

**ON**

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

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



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NATIONAL GOVERNMENT CONSTITUENCIES DEVELOPMENT FUND

TINDERET 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

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**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 Tinderet 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 2025 and who had direct fiduciary responsibility were:

No	Designation	Name
1.	AIE holder	Florence J. Kiprop
2.	National Sub-County Accountant	Simon Rutto
3.	Chairman NGCDFC	William K. Chepkwony
4.	Member NGCDFC	Judith Jemutai
5.	Member NG CDFC	Charles K. Kemboi

**(c) Fiduciary Oversight Arrangements**

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

**(d) NGCDF Tinderet Constituency Headquarters**

P.O. Box 200-30301  
NG-CDF Building/House/Plaza  
Kopere-Timboroa Road/Highway  
Tinderet KENYA.

**(e) NGCDF Tindiret Constituency Contacts**

P.O. Box 200-30301  
Telephone: (254) 0782441183  
E-mail: [cdftindiret@ngcdf.go.ke](mailto:cdftindiret@ngcdf.go.ke)  
Website: [www.go.ke](http://www.go.ke)

**(f) NGCDF Tinderet Constituency Bankers**

1. Bank A. (Operations Account).

Equity Bank Kenya  
Nandi hills Branch  
75104-00200  
Nairobi

2. Bank B. (Deposit account).

Equity Bank Kenya  
Nandi hills Branch  
75104-00200  
Nairobi

3. Bank C. (PMC Accounts)

Equity Bank Kenya  
Nandi hills Branch  
75104-00200  
Nairobi

Kenya Commercial Bank  
Nandi hills Branch  
P.O. Box 48400-00100  
Nairobi

Co-operative Bank  
Nandi hills Branch  
P.O. Box 48231-00100  
Nairobi

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**(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

Name	Details
William Chepkwony Chairman 	<i>YOB: 1960</i> <i>Key academic qualifications: EACE</i> <i>36 years' experience</i>
Judith Jemutai Secretary 	<i>YOB: 1989</i> <i>Key academic qualifications: BA Education</i> <i>10 years' experience</i>
Emmy Jebitok Female Adult representative 	<i>YOB: 1982</i> <i>Key academic qualifications: KCSE</i> <i>20years experience</i>
Charles Kemboi PWD representative 	<i>YOB: 1978</i> <i>Key academic qualifications: Certificate in Applied Science</i> <i>14 years' experience</i>
Eunice Chepkoech Female youth representative	<i>YOB: 1990</i> <i>Key academic qualifications: Diploma in Aquaculture</i> <i>10 years' experience</i>

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<p>Philip Kipngetich Male youth representative</p>		<p><i>YOB: 1993</i>  <i>Key academic qualifications: KCSE</i>  <i>15 Years' Experience</i></p>
		
<p>Zakayo Korir Male Adult representative</p>		<p><i>YOB: 1993</i>  <i>Key academic qualifications: KCSE</i>  <i>15 Years' Experience</i></p>
		
<p>Nicholas Seurey Co opted member</p>		<p><i>YOB:1998</i>  <i>Key academic qualifications: KCSE</i></p>
		
<p>Florence Kiprop Fund Account Manager</p>		<p><i>YOB:1980</i>  <i>Key academic qualifications: MA Economics</i>  <i>12 Years' Experience</i></p>
		
<p>Esther Oyugi Deputy County Commissioner</p>		<p><i>Date of Birth:-1978</i>  <i>Key academic qualifications: Masters in Nation Security and Strategy</i>  <i>Work experience: Sub County Deputy Commissioner</i></p>

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*Tinderet Constituency*

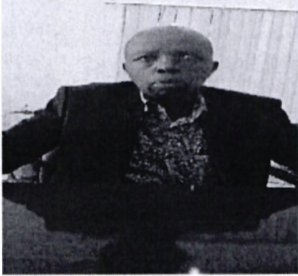
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Name	Period served
Simion Biwott	29 <sup>th</sup> November 2022- 29 <sup>th</sup> December 2024
Samson Too	29 <sup>th</sup> November 2022- 29 <sup>th</sup> December 2024

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



**Mr. William Chepkwony**  
Chairman Tinderet NG-CDFC

On behalf of NG-CDF Tinderet Constituency Committee and staff, I am profoundly glad in presenting the FY 2024/2025 annual report and financial statements for the fund.

Tinderet NG-CDF committee continued to discharge its core mandate in prudent, transparent and accountable management of the fund, considering projects proposals as proposed by the residents of NG-CDF Tinderet constituency and ensure that all approved projects meet the requirements of sec 24 of the NG-CDF Act 2015, Capacity building of the project management committees (PMC`s), monitoring and evaluation of the funded projects. As per the provisions of the NGCDF Act 2015(as amended in 2016), this was achieved mainly through timely disbursement of received funds to the project management committees (PMCs), projects monitoring and regular NGCDF committee meetings.

Tinderet NG-CDF committee registered exemplary performance in the year under review as demonstrated by implementation of projects, programmes and activities in the sectors of Education, security, sports and environment which fall within the mandate of the Fund established by the NGCDF ACT 2015(as amended in 2016).

The fund augmented the national government`s infrastructure development in education sector through construction, renovation and equipping of schools.

##### **A). Budget Performance**

In the financial year 2024/2025 NG-CDF Tinderet Constituency budget performance against actual amounts for current year based on economic classification and programmes, was Commendable this was mainly due to timely disbursement of funds to the constituency by the NG-CDF BOARD,

In the financial year ended June 30<sup>th</sup>, 2025, NG-CDF Tinderet Constituency had a final budget of Kshs. 329,558,160 which comprised of Kshs. 170,469,857 approved budget for 2024/2025, an opening balance of Kshs. 109,221,500 and previous year`s outstanding disbursement of Kshs. 49,866,803. Out of this budget a total of Kshs. 180,866,803 was received from NG-CDF Board representing 78%.

##### **NG-CDFC Tinderet disbursed the received funds as follows:**

Total actual disbursements was Kshs. 149,917,446 which represented 46% of the total budget. Out of this Kshs. 71,103,604 related to other government entities for implementation of the approved projects, Kshs. 66,845,928 other grants and other payments, Kshs. 3,978,628 for payment of NG-CDF committee allowances, monitoring and evaluation, Kshs. 3,089,505 was

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**Tinderet Constituency**

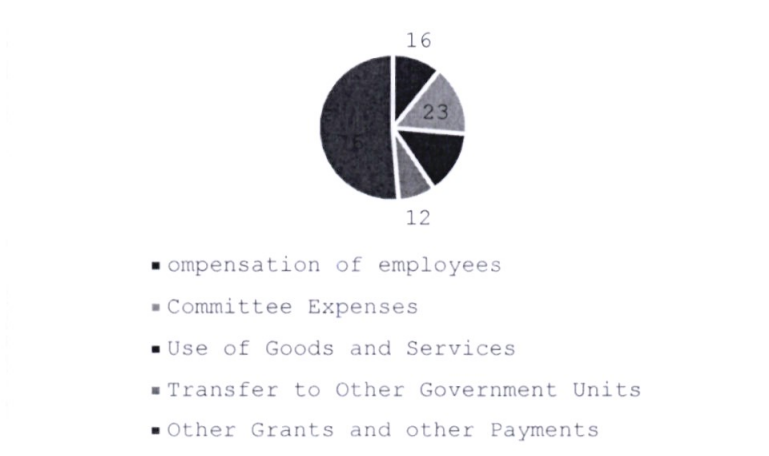
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used in payment of NG-CDFC staff salaries and gratuity and Kshs.4,354,669 use of goods and services.

The performance during the year is summarized as follows;

Payments	Final Budget	Total Expenditure	Budget utilization difference	% of utilization
Compensation of Employees	6,973,682	3,089,505	3,884,177	44.302
Committee expenses	6,125,524	3,978,620	2,146,904	64.952
Use of goods and services	8,244,740	4,749,789	3,494,951	57.610
Transfers to Other Government Units	215,722,223	71,103,604	144,618,619	32.961
Other grants and transfers	88,307,351	66,845,928	21,461,423	75.697
Acquisition of assets	180,000	-	180,000	0.000
Other Payments	4,004,640	150,000	-	3.746
<b>TOTAL</b>	<b>329,558,160</b>	<b>149,917,446</b>	<b>179,640,714</b>	<b>45.490</b>

Graphical representation of percentage performance per sector



Actual Budget Against Actual Performance



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In detail, NG-CDF Tinderet has been able to achieve the following during the financial year;

A total of 38 classrooms, 1 laboratory, and 8 Pit Latrine toilets were constructed and or renovated through the allocation to the fund. The projects are at different stages of completion.

The fund`s contribution towards education infrastructure across the constituency supported the 100% government transition policy.



Renovation of 3 classrms at Mombwo Primary School



Construction of one classroom at Kalyet Potopoto Primary School.

In addition, the fund supported retention of students in secondary and tertiary institutions through issuance of bursary. A total of Kes.55, 000,000 was awarded as bursary to needy students in the constituency. NG-CDF Tinderet committee has developed bursary award criteria to ensure only the needy students are awarded bursary.

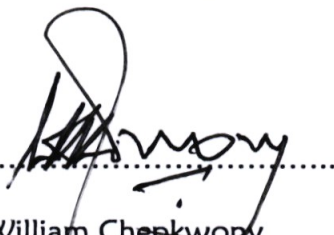
**B). Emerging issues related to NG-CDF in Tinderet Constituency are;**

- ❖ Education, Security, Environment, bursary and Roads sectors almost entirely depend on NG-CDF on infrastructure and social development.
- ❖ Prioritization of projects to fund is becoming more difficult due to the numerous high impact and deserving projects being proposed by the residents.
- ❖ Increase in population is piling pressure on NG-CDF to allocate more funds to various development infrastructure to cater for the residents.
- ❖ There's a growing Need to compete with the county government in infrastructure development to justify the long existence of NG-CDF.

**C). NG-CDF Implementation challenges in Tinderet Constituency are;**

- ❖ Overdependence on the fund by the public and National government functions on all development related needs.  
(To overcome this, NG-CDF Tinderet Constituency Committee employs public participation at the ward level in identification of priority projects for funding and bursary beneficiaries within the constituency).
- ❖ Funds disbursement from the board is untimely and unpredictable leading to delays in execution of budgets occasioning unnecessary budgetary adjustments and delays in the implementation of approved projects.  
(NG-CDF Tinderet Constituency committee continues to work with the board to facilitate timely disbursement of funds and will endeavour to disburse funds to the project management committees (PMC`s) as soon as it receives).
- ❖ Many projects are allocated funds (thinly spread projects)- leading to projects receiving insufficient funds  
(To overcome this challenge, NG-CDF Tinderet Constituency is focusing on allocating enough funds to complete the project within at most 2 years).

Moving forward NG-CDF Tinderet Constituency Committee remains steadfast in delivering on our mandate of transforming lives (Maendeleo Kwa Wote) thus creating a better society for all.



Name: William Chepkwony  
Chairman NGCDF Committee

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

### Introduction

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

The key development objectives of the *NGCDF Tinderet Constituency 2023-2025* plan are to:

1. To improve education standards
2. To improve on security matters at the constituency
3. To ensure clean and conducive environment within the constituency
4. Increase youth, women and persons with disability participation in development objectives

### 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	<i>To have all children of school going age attending school</i>	<i>Increased enrolment in primary schools and improved transition to secondary schools and tertiary institutions</i>	<i>number of usable physical infrastructure build in primary, secondary, and tertiary institutions number of bursary's beneficiaries at all levels</i>	<i>In FY 2024/2025 - In FY 2023/2024 -we constructed 27 classrooms 1 laboratory, - Bursary beneficiaries at all levels were as per the attached schedules Secondary Schools 11,252 Colleges and Universities 824</i>
Security	To have a safe and secure environment for business, learning and where the residents, go about their lives without fearing	Number of insecurity related incidents, -Improved security and a more secure business environment.	Usable physical infrastructure builds in police stations. Chief's offices, DCI and county commissioners' security facilities.	We build 1 chief's offices and one police station and police post,

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	for their lives and property.			
Climate change mitigation activities	To have a well conserved and conducive environment, this ensures a safe and habitable planet and future generations.	Increase tree cover and sustainable waste management and disposal practices contributing to mitigation of negative effects of climate change	Number of tree seedlings planted in public land. -sustainable environmental management activities.	-We established a 5000 tree seedling nursery alongside planting trees in public land. -Installation of energy saving jikos in 1 school.
Emergency	To be able to urgently address unforeseen occurrences in the constituency	Immediate restoration of daily activities at minimum disruptions of daily life occasioned by unforeseen occurrences	Numbers of usable physical infrastructure build and other emergency related activities addressed.	In FY 24/25 We reconstructed 10 collapsed pit latrines.

## 6. Governance Statement

NG-CDF Tinderet Constituency operates in accordance to the law and regulations and ensure the process are adhered and enhance quality management.

### A. Appointment process of committees.

There's established constituency committee who were appointed in line with NG-CDF Act Sect 43(1) (2) (3) and (4), The selection process began by constituting a selection panel who conducted the process in line with the Act and the Circular provided by the board.

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

The current NG-CDFC members were gazetted in May 21st 2025 and the first meeting was held in June 5<sup>th</sup> 2025

The persons appointed are drawn from different groupings as follows:

- Male Adult – William Chepkwony – Chairman

- Male Adult (Male) – Zakayo Kimeli – Member
- Male Youth – Philip Kogo – Member
- Female Adult – Emmy Tarus – Member
- Female Adult – Judith Jemutai- Secretary
- Female Youth – Eunice Chepkoech– Member
- PWD Rep – Charles Kemboi – Member
- Nominee of the Board-Nicholas Seurey --Member
- Deputy County Commissioner (National government Rep) – Member

#### **B. NG-CDFC Tenure**

The NG-CDFC tenure is a two year term from the date of gazzement.

The process begun by inviting for applications from members of the public who meet the qualifications required;

These include the vetting of the names submitted by the Constituency Office Manager and the Persons with Disability forwarded by a registered group.

Once the selection process is complete the selection panel is required to submit the names to the board for approval and gazzement

The 8 committee members were gazzeted in May 21<sup>st</sup> 2025 and the handing over process was done on 6<sup>th</sup> June 2025.

#### **C. Mandate and functions of NG-CDFC at the Constituency level**

- (a) Build the capacity of project management committees and sensitize the community on the operations of the Fund:
- (b) Consider all project proposals from all wards in the Constituency and any other projects which a Constituency Committee considers beneficial to the Constituency:
- (c) Ensure that all proposed projects that are approved for funding meet the requirements of section 24 of the Act:
- (d) Rank projects proposals in order of priority while ensuring that on-going projects take precedence:
- (e) Ensure that all projects receive adequate funding and are completed within three years:
- (f) Where a project involves purchase of a parcel of land or a building, ensue that the ownership thereof is duly verified and ownership documents authenticated with relevant government agencies:

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- (g) Ensure that projects proposed for funding fulfill the requirements provided in the Act and relevant circulars issued by the Board:
- (h) Monitor the implementation of projects in accordance with the monitoring and evaluation framework prescribed by the Board:
- (i) Ensure that project reports are prepared and submitted to the Board:
- (j) Ensure formation of project management committees, opening of project accounts, project implementation and closure of projects:
- (k) Ensure that the principles of public finance as provided for under Chapter Twelve of the Constitution and the Public Finance Management legislation are observed in the management of the Fund:
- (l) Submit financial statements to the Board within sixty days of the end of the financial year to enable the Board comply with section 39(4) of the Act:
- (m) Collaborate with the officer of the Board seconded to the Constituency in the management of the Fund, including the keeping of proper records and maintenance of books of account in accordance with section 38(b) of the Act:
- (n) Recommend to the Board the removal of a committee member in accordance with section 43(13) and (14) of the Act:
- (o) Enter into performance contracting with the Board on an annual basis:
- (p) Receive returns from project management committees in accordance with regulation 15
- (q) Maintain a database of project management committees and reports from the respective committees.

**D. Removal of a member**

As per the act 43 (13) a member may be removed on any of the following grounds;

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

Where the removal in the constituency

**E. NG CDFC induction and training**

During the financial year a training was done on May 2025 at Eldoret. That included all NG-CDFCs from North Rift Region. During the training and induction, the following major areas were covered:

(a) NG-CDF Act 2015 and Regulations 2016

(b) PFMA 2012

(c) PPADA of 2015

(d) Code of conduct

**F. Number of meetings:**

NG-CDF Act section 43(11) stipulates that NG-CDFC shall have a maximum of twenty four meetings per year and not less than twelve including sub- committee meetings.

In Tinderet constituency, the NG-CDF Committee conducted 11 meetings and 2 sub-committee meetings.

	Name of Committee member	Meetings held														
		26/08/24	16/09/23	18/10/24	9/11/23	31/10/24	24/11/24	5/12/24	13/01/25	19/2/25	19/2/25	6/3/25	19/3/25			
1.	William Chepkwo ny (Chairper son)	√	√	√	√	√	√	√	√	√		√		√	√	√
2	Judith Jemutai Secretary)	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√
3	Nicholas Seurey	√	√	√	√	√	√	√	√		√	√		√	√	√
4	Emmy Tarus	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√
5	Eunice Chepkoeck h	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√

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6	Zkayo Kimeli	√	√	√	√	√	√	√	√	√	√	√	√	√	√
7	Charles Kemboi	√	√	√	√	√	√	√	√	√	√	√	√	√	√
8	Philiph Kogo	√	√	√	√	√	√	√	√	√	√	√	√	√	√

**G. Remuneration rates**

NG-CDFC are remunerated as per the existing regulations Kshs. 7,000 for Chairperson and Kshs. 5,000 for members during NG-CDFC Meeting.

**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 the 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.

**Operations of the committee**

In line with the committee's mandate, decision making process is done in a procedurally manner which involves consultation, analysis and recommendations.

All the decisions are implemented through a minuted resolution arising from meetings held by the committee. The committee organizes its meetings once in every month and subcommittee meetings on need basis.

To ensure fairness, openness and transparency each member is given an equal opportunity to fully participate in the meetings and each member is required to disclose conflict of interest by filling in the disclosure form.

**Risk Management**

Risk is an integral component of the organizational process hence there was need for the constituency to rank the risks, analyze and suggest improvement actions. In view of this the constituency top risks were identified and analyzed.

The NGCDFC with the aim of mitigating risks developed mitigation strategies through identifying improvement actions and implementing them with follow up. The committee has been able to curd financial risks associated with authorized payment by the PMC through introducing the Fund Account Manager as a mandatory signatory to all accounts.to ensure there's transparency and fairness in distribution of resources, the committee has encourage community participation in vetting of bursary beneficiaries

The current risks have been analyzed and the committees have come up with improvement actions which shall entail monitoring and evaluation to ensure the actions taken have reduced or eliminate the risks.

## **7. Management Discussion and Analysis**

NG-CDF Tinderet has had a significant increase in its budget allocation over the past five years, the fund has positively created an impact in infrastructural improvement in the education and security sector. Allocation was based on statutory ceiling and the priorities identified through public participation.

### **7.1 Key Achievements**

- Improvement in the education sector through construction of learning facilities and provision of bursary to needy students.
- Allocation of funds to climate change mitigation projects.
- Construction of key infrastructure in the security sector that has greatly improved security within the constituency

### **7.2 Emerging Issues**

- Technological advancement- Tinderet 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:

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

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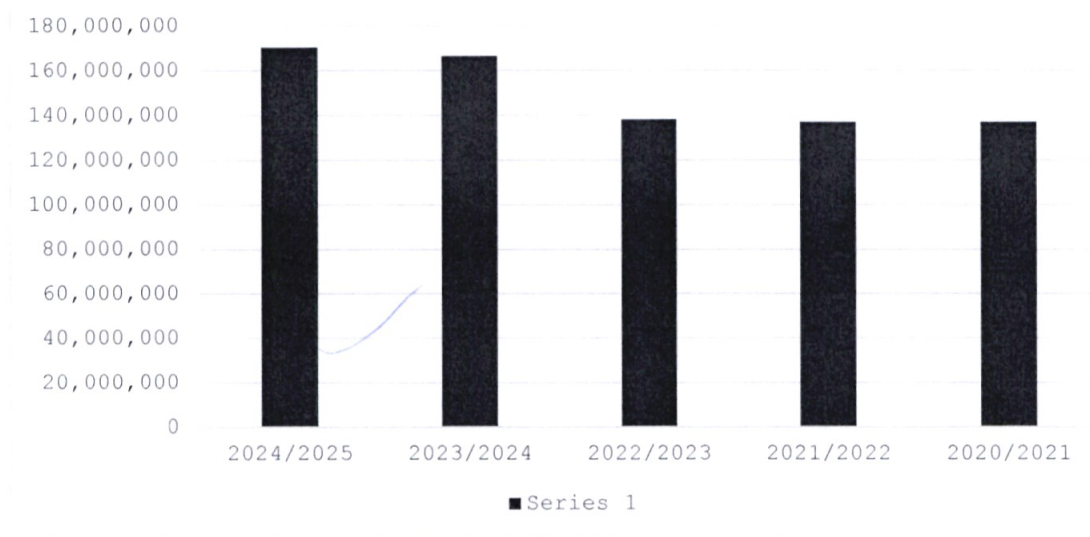
Risk management is essential - Proactive risk management can prevent issues from becoming major problems. Climate change mitigation should be prioritized to avoid unprecedented effects. Identify potential risks early, monitor them continuously, and have mitigation plans in place

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.

**NG-CDF Tinderet Allocations for the last five years**

S/No	F/Y	Allocation
1	2024/2025	170,469,856
2	2023/2024	166,593,720
3	2022/2023	138,215,033
4	2021/2022	137,088,879
5	2020/2021	137,088,879
	TOTAL	749,456,367

Allocations for the last Five Financial Years



..... *F.Kiprop*

**Name: Florence Kiprop  
Fund Account Manager**

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

To attain equitable socio-economic development NG-CDFC Tinderet has ensured that its resources are budgeted on projects that will transform livelihoods, by not only creating change but impact on the society. This has been done through budgetary processes that are community driven not only to achieve the desired output and outcomes but to bring long term societal changes.

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

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

- a. **Education and Training:** Tinderet 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, re-afforestation, grassroots sensitization, and tree seedling production.

## **2. Environmental performance**

During the financial year NG-CDFC Tinderet allocated funds to schools for the establishment of tree nurseries. This was done through Kamelil Secondary School where Kshs. 250,000 was allocated for the establishment of a tree nursery of 5,000 seedlings. In addition it allocated Kshs. 1,500,000 to Henry Kosgey secondary for biogas.

In improving security sector NG-CDFC allocated funds to the construction of one police and one police post that were newly gazzeted.

During public participation for the disbursement of funds NG-CDFC briefed the participants on its mandate the need to conserve the environment and on the impact of alcohol and drug abuse.

## **3. Employee welfare**

We invest in providing the best working environment for our employees. Tinderet 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. Tinderet 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-**

Tinderet 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-

Tinderet 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

Tinderet 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.

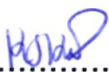
**Public participation** is a process that directly engages the concerned stakeholders in decision-making and fully considers public input.

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.

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



.....  
Name: Florence Kiprop  
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-Tinderet 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.

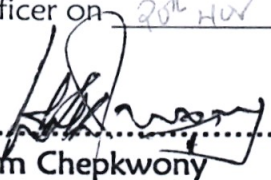
The Accounting Officer in charge of the NGCDF-Tinderet Constituency accepts responsibility for the entity's financial statements, which have been prepared on the Accrual Basis Method of Financial Reporting, using appropriate accounting policies in accordance with International Public Sector Accounting 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- Tinderet 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 Tinderet 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- Tinderet Constituency financial statements were approved and signed by the Accounting Officer on 20<sup>th</sup> Nov 2025.



.....  
Name: William Chepkwony  
Chairman – NGCDF Committee



.....  
Name: Florence Kiprop  
Fund Account Manager

# REPUBLIC OF KENYA

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Anniversary Towers  
Monrovia Street  
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NAIROBI

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

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### PREAMBLE

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

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

A Qualified Opinion is issued when the Auditor-General concludes that, except for material misstatements noted, the 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 - Tinderet Constituency set out on pages 1 to 78, 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 - Tinderet 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 – Tinderet Constituency 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. Unsupported Project Management Committee (PMC) Account Balances**

Annex 2 to the financial statements reflects PMC bank balances amounting to Kshs.64,648,004 held in one hundred sixty-two (142) bank accounts in various commercial banks. However, Management did not provide supporting cashbooks extracts, bank statements, bank reconciliations and certificates of bank balances to support the balances. Further, it was noted that the audited accounts for 2023/2024 had closing PMC account balances of Kshs.99,775,079, however, the opening PMC account balances were reported as Kshs.95,560,025 resulting to an unexplained variance of Kshs.4,215,054.

In the circumstances, the accuracy and completeness of the PMC accounts balance of Kshs.64,648,004 could not be confirmed.

#### **2. Inaccuracies in Cash and Cash Equivalents**

The statement of financial position reflects cash and cash equivalents balance of Kshs.140,193,858 as disclosed in Note 19 to the financial statements. However, recasting of cash book balances revealed a total of cash receipts of Kshs.171,007,624 and total cash payments of Kshs.122,467,333 resulting to cash balances of Kshs.48,540,291 as at 30 June, 2025, while the cash book presented for audit reflected a balance of Kshs.74,927,093 as at 30 June, 2025, resulting to unreconciled variance of Kshs.26,386,802. Further, the cash and cash equivalents balance included Kshs.618,760 which is not supported with a cashbook.

In the circumstances, the accuracy of cash and cash equivalent balance of Kshs.140,193,858 could not be confirmed.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the National Government Constituencies Development Fund - Tinderet 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 amount reflects final receipt budget and actual on comparable basis of Kshs.329,558,160 and Kshs.290,088,303 respectively, resulting in an under-funding of kshs.39,469,857 or 12% of the budget. Similarly, the Fund incurred an expenditure of Kshs.149,917,446 against actual receipts of Kshs.290,088,303. resulting in an under-expenditure of Kshs.140,170,857 or 48% of the actual receipts.

The underfunding and underperformance affected the planned activities and may have impacted negatively on service delivery to the people of Tinderet 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**

#### **Un resolved Prior Year Audit Matters**

In the audit report of the previous year, several paragraphs were raised under the report on Lawfulness and Effectiveness in Use of Public Resources . Even though Management has provided explanations on the progress made on the recommendations made by auditors, the issues have remained un resolved as relevant parliamentary committee had not discussed them. See **Appendix 1**

### **Other Information**

The Management is responsible for the Other Information set out on page (ii) to (xxvii) which comprise of Acronyms and Definition of Terms, Key Constituency Information and Management, NG-CDF Committee, NG-CDF Chairman's Report, Statement of Performance Against Predetermined Objectives, Governance Statement, Management Discussion and Analysis, Environmental and Sustainability Reporting, 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. Payments to Non-Committee Members**

The statement of financial performance reflects committee expenses of Kshs.3,978,620 as disclosed in Note 11 to the financial statements. Included in this amount is Kshs.260,000 which according to the payment vouchers examined and attendance register revealed that the Fund Management paid to non-committee members while attending committee meetings. This was in contravention of Section 43(1)(2) (3) and (4) of the National Government Constituencies Development Fund which states the establishment and composition of the National Government Constituency Development Fund Committees for every constituency.

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

#### **2. Long Outstanding Taxes from NGCDF Operations**

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 Tinderet NG-CDF had tax arrears totaling Kshs.485,221 made up of outstanding PAYE of Kshs.350,794; withholding VAT Kshs.29,591 and withholding income tax of Kshs.104,836 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.

#### **3. Unsupported Expenditure on Committee Allowances**

The statement of financial performance reflects committee expenses of Kshs.3,978,620 as disclosed in Note 11 to the financial statements. Included in this amount was Kshs.2,965,920 that was incurred on committee allowances and expenses. However,

attendance registers, programme of activities, project proposals, public participation minutes, handling over reports, monitoring and evaluation reports and committee minutes were not provided for audit review. This was contrary to Section 10 of the National Government Constituencies Development Fund Act, 2015 which stipulates that the funds set aside shall be properly accounted for and proper books of accounts shall be kept, and returns made to the Constituency Committee for that constituency on how the sum has been used.

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

#### **4. Delay in Implementation of Projects**

During the year under review, it was noted that one hundred and five (105) projects worth Kshs.105,456,656 had not started despite the Fund having received funds from the NG-CD Board meant for their implementation. Further, it was also noted that three (3) projects worth Kshs.7,350,400 related to 2023/2024 were yet to be completed.

This was contrary to Section 25.(1) of the National Government Constituencies Development Fund Regulations, 2016 which states that any funding under this Act shall be for a complete project or a defined phase of a project and may include the acquisition of land and buildings.

In the circumstances, the residents of Tinderet Constituency did not benefit from the delayed projects and Management was also in breach of the law.

#### **5. Other Grants and Transfer (Mbogo Valley Police Post)**

The statement of financial performance reflects other grants and transfers expenditure amount of Kshs.66,845,928. Included in this balance is an amount totaling to Kshs.4,695,848 in respect to transfer to security projects. Included in this amount was Kshs.3,300,000 transferred to Mbogo Valley for the purchase of 0.3 acres of land valued at Kshs.300,000 and construction of the police post at an estimated budget of Kshs.3,000,000 which is ongoing. However, the valuation report, search certificates from land office and title deed were not provided for audit verification. This was contrary to the Constituency Development Fund Board Circular Reference No. CDFBOARD/CIRCULARS/VOL.I/108 dated 24 August, 2010.

In the circumstances, ownership of the land costing Kshs.300,000 could not be confirmed.

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, except for the effect of the matters described in the Basis for

Conclusion on Effectiveness of Internal Controls, Risk Management and Governance section of my report, I confirm that nothing else has come to my attention to cause me to believe that internal controls, risk management and governance were not effective

## **Basis for Conclusion**

### **Bursary Management**

The statement of financial performance reflects other grants and transfers actual expenditure of Kshs.66,845,928 as disclosed in Note 14 to the financial statements. This amount includes bursary payments to secondary schools of Kshs.43,086,540 and tertiary institutions of Kshs.11,725,800 totaling to Kshs.54,812,340 which were not supported by detailed schedules indicating the student's name, admission number, cheque number, amount awarded, name of the institution, policy guiding bursary applications and vetting. Further, records showing the applications, evaluation and subsequent disbursements of bursaries were not provided for audit review. In addition, there was no information on public notification of the application of bursary, list of qualified applications, and rejected applications. Also, the bursary committee vetting minutes approving the list of beneficiaries and need assessment report were not provided for review.

In the absence of approved criterion in the selection and award of bursaries to the beneficiaries, it was difficult to ascertain whether the bursaries were awarded to needy and deserving students.

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

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

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

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

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

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

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

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

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

**Nairobi**

**02 December, 2025**

## Appendix 1

### Unresolved Prior Year Matters

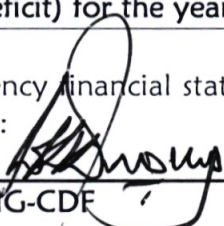
No.	Issues
	<b>Report on the Financial Statements</b>
1	Non-Disclosure of Pending Staff Payables
2	Unconfirmed Project Management Committee (PMC) Balances
3	Outstanding Stale Cheques
	<b>Report on Lawfulness and Effectiveness in the Use of Public Resources</b>
4	Emergency Projects
5	Management of Bursaries

*National Government Constituencies Development Fund (NGCDF)  
Tinderet Constituency  
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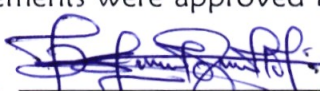
**11. Statement of Financial Performance for the Year Ended 30th June 2025**

	Note	2024-2025 Kshs
<b>Revenue from non-exchange transactions</b>		
Transfers from the NGCDF Board	6	170,469,857
Transfers from domestic and foreign partners	7	-
<b>Revenue from exchange transactions</b>		
Finance income	8	-
Miscellaneous income	9	23,000
<b>Total revenue</b>		<b>170,492,857</b>
<b>Expenses</b>		
Employee costs	10	3,676,938
Committee expenses	11	3,978,620
Use of Goods and Services	12	4,354,669
Other Government Units Actual expenditure	13	71,625,403
Other Grants and Transfers Actual expenditure	14	66,845,928
Depreciation and amortization expense	15	-
Digital Hubs Expenses Actual expenditure	16	150,000
<b>Total expenses</b>		<b>150,631,557</b>
<b>Other gains/(losses)</b>		
Gain/Loss on Sale of Assets	17	-
Impairment loss	18	-
<b>Surplus/(Deficit) for the year</b>		<b>19,861,299</b>

The Constituency financial statements were approved by the NGCDFC on 20<sup>th</sup> Nov 2025 and signed by:


  
Chairman NG-CDF  
Committee

Name: William Chepkwony

  
National Sub-County  
Accountant

Name: Simion Rutto

ICPAK M/No: A55042429

  
Fund Account Manager

Name: Florence Kiprop

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

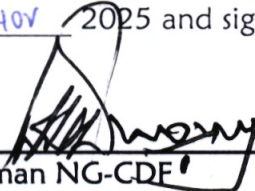
12. Statement of Financial Position as At 30th June, 2025

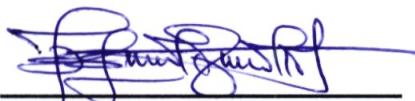
	Note	2024-2025	Opening Statement 1st July 2025
		Kshs	Kshs
<b>Assets</b>			
<b>Current Assets</b>			
Cash And Cash Equivalents	19	140,193,868	109,221,500
Receivables from Exchange Transactions	20	-	-
Receivables from Non-Exchange Transactions	21	39,469,857	49,866,803
Prepayments	22	-	-
<b>Total Current Assets</b>		<b>179,663,714</b>	<b>159,088,303</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment	23	-	-
Intangible Assets	24	-	-
Right-of-use assets	25	-	-
<b>Total Non- Current Assets</b>		<b>-</b>	<b>-</b>
<b>Total Assets (A)</b>		<b>179,663,714</b>	<b>159,088,303</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and Other Payables	26	-	-
Third Party Deposits	27	( 521,799)	-
Lease Liabilities	28	-	-
Gratuity Provision	29	(618,760)	(426,447)
<b>Total Current Liabilities</b>		<b>(1,140,559)</b>	<b>( 426,447)</b>
<b>Non-Current Liabilities</b>			
Lease Liabilities	28	-	-
<b>Total Liabilities (B)</b>		<b>(1,140,559)</b>	<b>( 426,447)</b>
<b>Net Assets (A-B)</b>		<b>178,523,165</b>	<b>158,661,856</b>
<b>Represented by:</b>			
Revaluation Reserves			
Accumulated Surplus		-	-
<b>Total Net Assets</b>		<b>178,523,165</b>	<b>158,661,866</b>

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

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The Constituency financial statements set out on pages 2 to 5 approved by NG CDFC on 20<sup>th</sup> NOV 2025 and signed by:

  
\_\_\_\_\_  
Chairman NG-CDF  
Committee  
Name: william Chepkwony

  
\_\_\_\_\_  
National Sub-County  
Accountant  
Name: Simion Rutto  
ICPAK M/No: ASSOC/2429

  
\_\_\_\_\_  
Fund Account Manager  
Name: Florence Kipro

*National Government Constituencies Development Fund (NGCDF)*  
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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
Fund Balance as at 30 <sup>th</sup> June 2024	-	13,661,485	13,661,485
<b>Adjustments</b>	-		
Recognition of Assets	-	145,426,828	145,426,828
Recognition of Liabilities	-	(426,447)	(426,447)
<b>As at July 1, 2024</b>	-	<b>158,661,866</b>	<b>158,661,866</b>
	-		
Surplus/(Deficit) For the Period	-	19,861,299	19,861,299
Revaluation Gain/Loss	-	-	-
<b>As at June 30, 2025 (current year)</b>	-	<b>178,523,165</b>	<b>178,523,165</b>

Note:

- i. Kshs. 13,661,485 relates to the opening balance as at 1<sup>st</sup> July 2025
- ii. Kshs.145,426,828 relates to the PMC opening balance of Kshs. 95,560,025 and Kshs 49,866,803 that had not been disbursed to the constituency at 30<sup>th</sup> June 2024.
- iii. The surplus deficit of Kshs. 19,861,299 for the period is the difference between 2024/2025 the actual budget of Kshs. 170,469,857 and actual expenditure of Kshs. 150,631,557 as per the statement of performance.

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

	Notes	2024-2025 Kshs
<b>Cash flows from operating activities</b>		
<b>Receipts</b>		
Transfers from the NGCDF Board	6	180,866,803
Transfers from domestic and foreign partners		-
Finance income		
Miscellaneous income	9	23,000
<b>Total Receipts</b>		<b>180,889,803</b>
<b>Payments</b>		
Employee costs	10	3,484,625
Committee expenses	11	3,978,620
Use of Goods and Services	12	4,354,669
Other Government Units Certified Works	13	71,103,604
Other Grants and Transfers	14	66,845,928
Digital Hubs Expenses	16	150,000
<b>Total Payments</b>		<b>149,917,445</b>
<b>Net Cash Flows from/ (used in) Operating Activities</b>	30	<b>30,972,358</b>
<b>Cash flows From Investing Activities</b>		
Purchase of PPE		-
Purchase of Intangible assets		-
Proceeds From Sale of PPE		-
<b>Net Cash Flows from Investing Activities</b>		<b>-</b>
<b>Net increase/(decrease) in cash &amp; Cash equivalents</b>		<b>30,972,358</b>
<b>Cash Flows from Financing Activities</b>		
Lease Payment		
<b>Net Cash Flows from Financing Activities</b>		<b>30,972,358</b>

*National Government Constituencies Development Fund (NGCDF)*  
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Cash and cash equivalents at 1 July 2024	17	109,221,500
Cash and cash equivalents at 30 June 2025	17	140,193,858

*National Government Constituencies Development Fund (NGCDF)*  
*Tinderet Constituency*  
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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	Opening Balance (C/Bk) and AIA	Previous Years' Outstanding disbursements	2024/2025	2024/2025		
<b>Revenue</b>							
Transfers From the NGCDF Board	170,469,857	109,221,500	49,866,803	329,558,160	290,088,303	39,469,857	88.023
Transfers from domestic and foreign partners	-	-	-	-	-	-	
Finance income	-	-	-	-	-	-	
Miscellaneous income	-	-	-	-	-	-	
<b>Totals</b>	<b>170,469,857</b>	<b>109,221,500</b>	<b>49,866,803</b>	<b>329,558,160</b>	<b>290,088,303</b>	<b>39,469,857</b>	<b>88.023</b>
<b>Expenses</b>							
Employee costs	3,800,915	1,313,573	1,859,194	6,973,682	3,089,505	3,884,177	44.302
Committee expenses	4,339,000	1,246,524	540,000	6,125,524	3,978,620	2,146,904	64.952
Use of Goods and Services	5,475,959	1,072,164	1,696,627	8,244,750	4,749,789	3,494,961	57.610
Other Government Units Certified Works	87,219,885	91,000,167	37,502,171	215,722,223	71,103,604	144,618,619	32.961
Other Grants and Transfers	69,454,098	10,584,442	8,268,811	88,307,351	66,845,928	21,461,423	75.697
Acquisition of Asset	180,000	-	-	180,000	-	180,000	0.000
Digital Hubs Expenses	-	-	-	-	-	-	
Other payment	-	4,004,640	-	4,004,640	150,000	3,854,640	3.746
Funds Pending Approval**	23,000	-	-	23,000	-	23,000	
<b>Total Expenditure</b>	<b>170,492,857</b>	<b>109,221,500</b>	<b>49,866,803</b>	<b>329,581,160</b>	<b>149,917,446</b>	<b>179,663,724</b>	<b>45.490</b>

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

	Original Budget	Adjustments	Final Budget	Actual on comparable basis	Budget utilization difference	% of Utilization
	Kshs	Kshs	Kshs	Kshs	Kshs	ion
	a	b	C=(a+b)	d	e=(c-d)	f=d/c*100
2024/2025		Opening Balance (C/Bk) and AIA	2024/2025	2024/2025		
Surplus for the period		Previous Years' Outstanding disbursements				

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

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

NG-CDF Tinderet was below 90% in all its programmes and sub programmes i.e on Employee costs ,Committee expenses, Use of Goods and Services ,Other Government Units Certified Works ,Other Grants and Acquisition of Assets. This was largely attributed to a delay in disbursement of funds from the exchequer.

Reconciliation of Summary Statement of Appropriation to Statement of Assets and Liabilities	
Description	Amount
Budget utilisation difference totals	179,663,724
Less undisbursed funds receivable from the Board as at 30 <sup>th</sup> June 2025	39,469,857
Cash and Cash Equivalents at the end of the 30 <sup>th</sup> June 2025	140,193,867

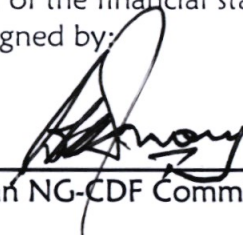
The accounting policies and explanatory notes to these financial statements form an integral part of the financial statements. The Constituency financial statements were approved by NG CDFC on 30<sup>th</sup> NOV 2025 and signed by:

  
\_\_\_\_\_

Name: Florence Kiprop

  
\_\_\_\_\_

Name: Simion Rutto  
ICPAK M/No: ASSOC/2429

  
\_\_\_\_\_

Name: William Chepkwony

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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	3,800,915	1,313,573	1,859,194.00	6,973,682	3,089,505	3,884,177
1.2 Committee allowances	2,362,620	500,108	540,000.00	3,402,728	1,980,000	1,422,728
1.3 Use of goods and services	2,978,945	582,425	897,766.00	4,459,136	2,244,649	2,214,487
<b>Sub-total</b>	<b>9,142,480</b>	<b>2,396,106</b>	<b>3,296,960.00</b>	<b>14,835,546</b>	<b>7,314,154</b>	<b>7,521,392</b>
<b>2.0 Monitoring and evaluation</b>						
2.1 Capacity building	470,000	26,420	-	496,420	395,120	101,300
2.2 Committee allowances	1,976,380	746,416	-	2,722,796	1,998,620	724,176
2.3 Use of goods and services	2,027,014	463,319	798,861.00	3,289,194	2,110,020	1,179,174
<b>Sub-total</b>	<b>4,473,394</b>	<b>1,236,145</b>	<b>798,861</b>	<b>6,508,400</b>	<b>4,503,760</b>	<b>2,004,650</b>
<b>4.0 Emergency</b>	<b>8,972,098</b>	<b>4,572,463</b>	<b>5,268,811</b>	<b>18,813,372</b>	-	-
Tambul	-	-	400,000.00	400,000.00	388,447	11,553

*National Government Constituencies Development Fund (NGCDF)*  
*Tinderet Constituency*  
*Annual Report and Financial Statements for The Year Ended June 30, 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
Koimoi	-	-	400,000	400,000	397,805	2,196
Kaptebengwo Pry Sch	-	-	350,000	350,000	343,955	6,045
AIC Chepkemel	-	-	300,000	300,000	300,000	-
Sarwat Primary Sch	-	-	350,000	350,000	346,218	3,782
Tindiret Boys High sch	-	90,000	1,000,000	1,090,000	1,089,350	650
AIC Senetwo	-	-	600,000	600,000	600,000	-
Chelambut	-	-	350,000	350,000	350,000	-
Kibukwo pry	-	-	350,000	350,000	350,000	-
Cheptabach Secondary Sch Bursary	-	-	399,900	399,900	399,900	-
Meteitei Police Post	-	-	2,622,700	2,622,700	1,250,000	1,372,700

*National Government Constituencies Development Fund (NGCDF)*  
*Tinderet Constituency*  
*Annual Report and Financial Statements for The Year Ended June 30, 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
Kimaran Pry Sch	-	-	400,000	400,000	392,758	7,242
Cherondo Primary School	-	-	400,000	400,000	377,864	22,136
Seiyot Primary	-	-	250,000	250,000	250,000	-
Cherondo Secondary School	-	-	500,000	500,000	1,698	498,303
Chemelil Chemase ACC	-	-	500,000	500,000	499,746	255
unutilized	-	-	-	-	-	-
<b>Sub-total</b>	<b>8,972,098</b>	<b>4,662,463</b>	<b>5,268,811.00</b>	<b>18,903,372</b>	<b>7,337,740</b>	<b>11,565,632</b>
<b>5.0 Bursary and Social Security</b>	-	-	-	-	-	-
5.1 Primary Schools	-	-	-	-	-	-
5.2 Secondary Schools	41,000,000	-	-	41,000,000	42,239,200	(1,239,200)
5.3 Tertiary Institutions	14,000,000	-	-	14,000,000	11,725,800	2,274,200

*National Government Constituencies Development Fund (NGCDF)*  
*Tinderet Constituency*  
*Annual Report and Financial Statements for The Year Ended June 30, 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
5.4 special needs	-	-	-	-	847,340	(847,340)
5.5 Education Support Programmes	-	-	-	-	-	-
5.6 Social Security	-	-	-	-	-	-
<b>Sub-total</b>	<b>55,000,000</b>		<b>-</b>	<b>55,000,000</b>	<b>54,812,340</b>	<b>187,660</b>
<b>7.0 Environment</b>						
Siret Secondary School	582,000	-	-	582,000	-	582,000
Kamelil Secondary School	250,000	-	-	250,000	-	250,000
Kibukwo Secondary School	1,500,000	-	-	1,500,000	-	1,500,000
Senetwo Primary School	250,000	-	-	250,000	-	250,000
<b>Sub-total</b>	<b>2,582,000</b>	<b>-</b>	<b>-</b>	<b>2,582,000</b>	<b>-</b>	<b>2,582,000</b>
<b>8.0 Primary Schools Projects</b>						

*National Government Constituencies Development Fund (NGCDF)*  
*Tinderet Constituency*  
*Annual Report and Financial Statements for The Year Ended June 30, 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
Aic Chepkemel Pri	700,000	2,001,525		2,701,525	1,404	2,700,121
AIC Kipsiwo pry sch		101,217		101,217	99,528	1,689
Aic Senetwo Primary School	300,000	-	-	300,000	-	300,000
Aic Senetwo pry	-	112,970	-	112,970	106,724	6,246
AIC Tinderet pry school	-	300,579	-	300,579	299,770	809
Aic Tuiyobei Pry	-	6,340	-	6,340	1,278	5,062
Barasendu pry	-	1,004,403	1,021,555.00	2,025,958	1,021,555	1,004,403
Bugon pry	-	343,667		343,667	296,230	47,437
Chebangu Primary School	2,000,000	-	-	2,000,000		2,000,000
Chebangu pry sch	-	1,489	-	1,489	121	1,368

*National Government Constituencies Development Fund (NGCDF)  
Tinderet Constituency  
Annual Report and Financial Statements for The Year Ended June 30, 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
Chebarus pry	-	1,022,889	-	1,022,889	1,018,845	4,044
Chepkiwen Primary sch	-	1,055,464	-	1,055,464	31,278	1,024,186
Chelambut Primary Sch	-	-	1,021,555.00	1,021,555	1,020,681	-
Chemase Boarding Primary	2,000,000	-	-	2,000,000		2,000,000
Chemase Boarding pry	-	352,315	-	352,315	342,292	10,023
Chematich pry	-	1,021,473	-	1,021,473	1,016,005	5,468
Chemutia pry	-	3,533	-	3,533	-	3,533
Chepkaroi pry	-	3,228	2,035,978.00	2,039,206	2,036,878	2,328
Chepkechir pry	-	1,352,502		1,352,502	1,322,530	29,972
Chepkitilei pry	400,000	33,769	-	433,769	1,404	432,365

*National Government Constituencies Development Fund (NGCDF)  
Tinderet Constituency  
Annual Report and Financial Statements for The Year Ended June 30, 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
Chepkuchuru Pry Sch	-	2,896	-	2,896	-	2,896
Chepsangor Primary School	1,000,000	-	-	1,000,000	-	1,000,000
Chepsangor Pry sch	-	1,409	-	1,409	1,278	131
Chepswerta Primary School	3,600,000	-	-	3,600,000	-	3,600,000
Chepswerta pry	-	2,241	-	2,241	1,404	837
Cheptilil Primary School	800,000	-	-	800,000	-	800,000
Cheptilil pry	-	300,000	-	300,000	299,973	27
Cherondo Primary School	-	-	-	-	-	-
Cherungut Primary School	2,200,000	-	-	2,200,000	-	2,200,000
Emit Pri Sch	1,000,000	951	1,021,555.00	2,022,506	1,019,118	1,003,388

*National Government Constituencies Development Fund (NGCDF)  
Tinderet Constituency  
Annual Report and Financial Statements for The Year Ended June 30, 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
Kabirer Pri Sch	400,000	-	-	400,000	-	400,000
Kabolebo Primary School	1,000,000	-	-	1,000,000	-	1,000,000
Kabunyaeria pry sch	-	712	-	712	257	455
Kalyet Potopoto Pry	-	-	1,021,555.00	1,021,555	1,014,339	-
Kamelil Primary School	2,000,000	567	-	2,000,567	-	2,000,567
Kamelilo Primary	1,000,000	-	-	1,000,000	-	1,000,000
Kamenjeiwa pry	-	624,066	-	624,066	411,404	212,662
Kamoson Primary School	2,000,000	-	-	2,000,000	-	2,000,000
Kamuny Primary Sch	-	-	1,021,555.00	1,021,555	-	-
Kapcheplanget Primary School	1,000,000	22	-	1,000,022	126	999,896

*National Government Constituencies Development Fund (NGCDF)*  
*Tinderet Constituency*  
*Annual Report and Financial Statements for The Year Ended June 30, 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
Kapkeri Primary sch	1,000,000	11,701	-	1,011,701	-	1,011,701
kaplelach pry	-	1,314	-	1,314	-	1,314
Kaplolon pry sch	400,000	8,187	-	408,187	-	408,187
Kapruret Primary School	1,000,000		-	1,000,000	-	1,000,000
Kapsasur CMM Pry	-	1,023,760	-	1,023,760	991,976	31,784
Kapsoito primary School	-		1,021,555	1,021,555	1,024,524	-
Kaptebengwo pry sch	-	11	-	11	-	11
Kapteldon pry	-	4,195	-	4,195	1,278	2,917
Kerewa Primary Sch	-	-	2,000,000	2,000,000	-	-
Kibogwa pry	-	1,201,615	-	1,201,615	1,199,540	2,075

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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
Kibugat Primary School	1,000,000	1,463	-	1,001,463	1,378	1,000,085
Kibukwo pry	-	1,079,927	-	1,079,927	1,002,082	77,845
Kibwareng Primary School	750,000	-	-	750,000	-	750,000
Kimaran Pry Sch	-	1,000,849	-	1,000,849	1,000,848	1
Kimatkei Pry Sch	-	350,299	-	350,299	339,873	10,426
Kipkures pry sch	800,000	1,398	-	801,398	-	801,398
Kiplelgut pry sch	-	808	1,021,555	1,022,363	1,518	1,020,845
Kipngelel pry	-	1,875	1,021,555	1,023,430	1,021,486	1,944
Kipsielei pry	-	84,547	-	84,547	2,556	81,991
Kipsisin pry	-	158	-	158	153	6

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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
Kipsiwo pry	800,000	3,000,000	-	3,800,000	2,999,800	800,200
Kiptebes pry	-	5,794	-	5,794	1,278	4,516
Kiptegaa Primary School	1,000,000	-	-	1,000,000	-	1,000,000
Kipyaoor Pry	-	1,024,434	-	1,024,434	1,023,388	1,046
Kiroro pry	-	1,022,057	-	1,022,057	1,020,012	2,045
Kitoroch pry	-	62	1,021,555	1,021,617	1,019,226	2,391
Koibeiy Primary School	1,000,000	-	-	1,000,000	-	1,000,000
Koibeiy pry	-	6,152	-	6,152	1,404	4,748
Koimoi Primary School	400,000	9,128	-	409,128	-	409,128
Koisegem pry	-	1,037,592	-	1,037,592	983,404	54,188

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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
Kolelach pry	-	3,093	-	3,093	1,278	1,815
Korosiot Primary School	1,100,000	19,649	-	1,119,649	1,278	1,118,371
Lamaiywo Primary School	1,000,000	84	-	1,000,084	27	1,000,057
Lelgotet pry	-	251	2,035,978	2,036,229	2,031,460	4,769
Luther King pry	-	19,993	-	19,993	-	19,993
Magoi pri	-	1,021,555	-	1,021,555	-	1,021,555
Matambach pry	-	1,131	-	1,131	-	1,131
Matema Primary School	450,000	1,021,646	-	1,471,646	996,219	475,427
Mbogo valley pry	-	712,644	-	712,644	697,732	14,912
Meteitei Adv pry	400,000	1,976	-	401,976	1,278	400,698

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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
Mombwo pry	-	437,995	1,500,000	1,937,995	1,929,048	8,947
Morobi pry	-	1,006,410	-	1,006,410	991,011	15,399
Mutumon Primary School	1,000,000	4,551	-	1,004,551	240	1,004,311
Ngatipkong Primary School	1,100,000	-	1,021,555	2,121,555	549,468	1,572,087
Rainbow pry	-	2,000,000	-	2,000,000	1,909,431	90,569
Sabukie Primary School	2,200,000	-	-	2,200,000	-	2,200,000
Samutet pri	-	208,109	-	208,109	176,644	31,465
Samutet Primary School	1,100,000	-	-	1,100,000	-	1,100,000
Sarwat pry sch	-	5,055	-	5,055	-	5,055
SDA Iboi pry	1,000,000	202	1,021,555	2,021,757	715,048	1,306,709

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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
SDA Labuiywo pry	-	376	-	376	328	48
Seiyan Primary Sch	-	-	2,000,000	2,000,000	1,001,151	998,849
Seiyot pry	-	11,625	1,021,555	1,033,180	1,011,372	21,808
Setek primary	-	-	300,000	300,000	297,606	-
Setek gaa pri	300,000	397,767	-	697,767	16,404	681,363
Sigoria Primary School	350,000	-	-	350,000	-	350,000
Simotwet Primary School	1,200,000	25,897	-	1,225,897	1,278	1,224,619
Simotwet Primary School	250,000	-	-	250,000	-	250,000
Simotwet Pry	700,000	-	-	700,000	-	700,000
Soba River pry	-	39	-	39	-	39

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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
sokosik Primary Sch	-		350,000	350,000	342,620	-
Sosiot pry	-	1,592	-	1,592	1,278	314
St, Martin Chepkemel pry	-	258,812	-	258,812	234,401	24,411
St, Peters Chemamul Primary	1,000,000	15,535	-	1,015,535	-	1,015,535
St, Peters Kaplamaiwo pry	1000000	2,125	-	1,002,125	-	1,002,125
St, Victoria Kibingei pry	-	800,076	-	800,076	799,180	896
St. Barnabas Sosiot Primary School	2,000,000		-	2,000,000	-	2,000,000
St. Pauls Kibisem Primary School	1,000,000	1,279	-	1,001,279	-	1,001,279
Tachasis pry	-	13,253	-	13,253	1,278	11,975
Tambul Primary School	1,000,000	3,283	-	1,003,283	-	1,003,283

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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
Tamoo Day star pry	-	9,607	-	9,607	1,404	8,203
Taunet pry school	400,000	90	-	400,090	-	400,090
Temso Primary School	800,000	11,052	-	811,052	1,278	809,774
Tuiyobei pry	800,000	762	-	800,762	-	800,762
Tulwopmoi Primary School	2,300,000	-	-	2,300,000	-	2,300,000
Underit pry	500,000	114	1,021,555	1,521,669	1,020,154	501,515
Uson Primary School	1,200,000	-	-	1,200,000	-	1,200,000
Uswet Primary School	1,300,000	-	-	1,300,000	-	1,300,000
Uswet Primary School	600,000	-	-	600,000	-	600,000
Uswet pry	-	298,589	-	298,589	263,322	35,267

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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
Sub-total	55,600,000	28,843,770	23,502,171	107,945,941	39,993,361	67,952,580
9.0 Secondary Schools Projects (List all the Projects)						
AIC Taunet sec sch	-	457	-	457	126	331
All saints Kapkeno Girls	-	1,774	-	1,774	126	1,648
Chebarus sec sch	-	545,515	-	545,515	533,261	12,254
Chemamul sec	-	112,125	-	112,125	112,000	125
Chemelil sec	10,000,000	2,816,440	-	12,816,440	2,201,278	10,615,162
Chemutia sec	200,000	1,480	-	201,480	1,278	200,202
Cherondo sec	-	2,001,755	-	2,001,755	1,969,198	32,557
Cherondo Secondary School	500,000	-	-	500,000	-	500,000

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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
Cherondo Secondary School	500,000	-	-	500,000	-	500,000
Hery Kosgey sec	-	792	-	792	-	792
Kabirer sec sch	-	4,777	-	4,777	1,404	3,373
Kabutiei sec sch	-	403,821	-	403,821	402,063	1,758
Kamelil Day sec	-	37,230	-	37,230	-	37,230
Kapsigilai sec	-	786	-	786	-	786
Kapsimatwo sec	-	660,858	-	660,858	655,252	5,606
Kibongwa sec	400,000	5,006,893	-	5,406,893	4,675,019	731,874
Kibongwa Secondary School	600,000.00	-	-	600,000	-	600,000
Kimwani sec	-	4,187	-	4,187	-	4,187

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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
Kipkures sec	-	1,550,447	-	1,550,447	1,521,528	28,919
Kiptegat sec	-	98	-	98	-	98
Kipyaor sec	400,000	32	-	400,032	-	400,032
Koisegem sec	5,000,000	1,002,264	-	6,002,264	998,677	5,003,587
Mbogo Valley Girls Secondary School	5,500,000	33,998,730	10,000,000	49,498,730	4,698,162	44,278,769
Meteitei Boys sec school	-	13,124	-	13,124	1,278	11,846
Mombwo Girls sec	-	454,989	-	454,989	402,677	52,312
Sarwat sec sch	-	2,564	-	2,564	1,278	1,286
Savani Secondary School	6,000,000	-	4,000,000	10,000,000	-	10,000,000
Siret sec sch	-	1,883	-	1,883	-	1,883

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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
Sokosik sec	-	1,282	-	1,282	-	1,282
St. John Tachasis sec	-	115,045	-	115,045	-	115,045
St. Michaels Kamelilo sec	-	204,476	-	204,476	1,404	203,072
St. Pauls Chemalal sec	-	597,446	-	597,446	573,864	23,582
St. Peter Soba sec	1,000,000	42,404	-	1,042,404	240	1,042,164
<b>Sub-total</b>	<b>30,100,000</b>	<b>49,583,674</b>	<b>14,000,000</b>	<b>93,683,674</b>	<b>19,271,912</b>	<b>74,411,762</b>
<b>10.0 Tertiary institutions Projects (List all the Projects)</b>						
Tinderet TVC	-	8,500,000	-	8,500,000	8,300,000	200,000
Tindiret Ttc	1,519,885	4,072,723	-	5,592,608	4,060,130	1,532,478
<b>Sub-total</b>	<b>1,519,885</b>	<b>12,572,723</b>	<b>-</b>	<b>14,092,608</b>	<b>12,360,130</b>	<b>1,732,478</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	Kshs	Kshs	Kshs	Kshs
<b>11.0 Security Projects</b>						
Assistant County Commissioner's Chemase Office	700,000	350,400	-	1,050,400	-	1,050,400
Songhor Police Station	2,000,000	-	-	2,000,000	-	2,000,000
Chepkemel Chiefs Office	200,000	-	-	200,000	-	200,000
Mbogo Valley Police Post	-	300,000	3,000,000	3,300,000	170,000	3,130,000
Chepsangor Chiefs Office	-	3,000,645	-	3,000,645	2,924,974	75,671
Acc Office Chemase/Chemelil	-	600,200	-	600,200	-	600,200
Chepkemel Chiefs Office	-	381,220	-	381,220	376,730	4,490
Kabirer Chiefs Office	-	400,488	-	400,488	388,454	12,034
Kabutiei Cheifs Office	-	206,318	-	206,318	198,400	7,918

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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
Meteitei Police Post	-	26,777	-	26,777	-	26,777
Tinderet Administration Police	-	350,000	-	350,000	341,400	8,600
Tinderet Dccs Office	-	305,931	-	305,931	295,890	10,041
<b>Sub-total</b>	<b>2,900,000</b>	<b>5,921,979</b>	<b>3,000,000</b>	<b>11,821,979</b>	<b>4,695,848</b>	<b>7,126,131</b>
<b>12.0 Acquisition of assets</b>						
12.1 Motor Vehicles (including motorbikes)	-	-	-	-	-	-
12.2 Purchase of furniture and fittings	-	-	-	-	-	-
12.2 Construction of CDF office	-	-	-	-	-	-
12.3 Purchase of Computers	180,000	-	-	-	-	-
<b>Sub-total</b>	<b>180,000</b>	<b>-</b>	<b>-</b>	<b>180,000</b>	<b>-</b>	<b>180,000</b>
<b>13.0 Others</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	Kshs	Kshs	Kshs	Kshs
Kamelilo sec	-	300,000	-	300,000	-	300,000
St Paul Chemalal sec	-	582,000	-	582,000	-	582,000
Kapsimatwo sec	-	660,000	-	660,000	-	660,000
Tinderet forest	-	300,000.00	-	300,000	-	300,000
Purchase of water Tank	-	162,640.00	-	162,640	-	162,640
Strategic plan	-	2,000,000	-	2,000,000	-	2,000,000
<b>Sub-total</b>	-	<b>4,004,640</b>	-	<b>4,004,640</b>	-	<b>3,854,640</b>
Funds pending approval**		-	-	-	-	-
unapproved projects	-	-	-	-	-	-
AiA	23,000	-	-	23,000	-	23,000
<b>Sub-total</b>	-	-	-	-	-	-
<b>Total</b>	<b>170,492,857</b>	<b>109,221,510</b>	<b>49,866,803</b>	<b>329,581,160</b>	<b>149,917,446</b>	<b>179,663,724</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 Tinderet Constituency principal 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 PFM Act, and International Public Sector Accounting Standards (IPSAS).

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

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

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

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

3. Adoption of New and Revised Standards

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

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

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

Standard	Effective date and impact:
IPSAS 43: Leases	<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 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> <p>The standard also introduces a public sector specific measurement bases called the current operational value.</p>
IPSAS 47: Revenue	<p><b>Applicable 1<sup>st</sup> January 2026</b></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>
IPSAS 48: Transfer Expenses	<p><b>Applicable 1<sup>st</sup> January 2026</b></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>
IPSAS 49: Retirement Benefit Plans	<p><b>Applicable 1<sup>st</sup> January 2026</b></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>
IPSAS 50: Exploration For & Evaluation of Mineral Resources	<p><b>Applicable 1<sup>st</sup> January 2027</b></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> <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</li> </ul>

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	understand the amount, timing and certainty of future cash flows from any exploration and evaluation assets recognized.
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*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 30th 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. (amend as appropriate).* A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. At initial recognition, the entity measures a financial asset or financial liability at its fair value plus or minus, in the case of a financial asset or financial liability not at fair value through surplus or deficit, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

**a) Financial assets**

**Classification of financial assets**

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

### **Subsequent measurement**

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

### **Amortized cost**

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

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

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

### **Trade and other receivables**

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

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

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

#### **Impairment**

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

#### **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.

**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.

**m) 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.

**n) 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.

**o) Comparative figures**

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

**p) 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, 20xx

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

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

**Estimates and assumptions.**

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

**Useful lives and residual value**

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

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

**Provisions**

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

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

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6. Transfers from the NGCDF Board

Description	2024-2025
	Kshs
NGCDFB Transfers (Allocation for the FY)	170,469,857
<b>Total</b>	<b>170,469,857</b>

7. Transfers from domestic and foreign partners

Description	2024-2025
	Kshs
Grants	-
<b>Total</b>	<b>-</b>

8. Finance income

Description	2024-2025
	Kshs
Interest Income on Bank Deposits	-
<b>Total</b>	<b>-</b>

9. Miscellaneous income

	2024-2025
	Kshs
Rental Income	-
Income from sale of tenders	23,000
Hire of plant/equipment/facilities	-
Other Income Not Classified Elsewhere ( <i>specify</i> )	-
<b>Total</b>	<b>23,000</b>

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10. Employees cost

	<i>2024-2025</i>
	Kshs
NG-CDFC Basic staff salaries	2,195,238
Personal allowances paid as part of salary	-
House Allowance	268,350
Transport Allowance	240,000
Leave allowance	20,000
Gratuity to contractual employees	803,881
Employer Contributions Compulsory national social security schemes	128,436
Employer Contributions Compulsory Housing levy	21,033
Employer contributions to National Industrial Training Authority	-
Other Specify	-
<b>Total</b>	<b>3,676,938</b>

11. Committee Expenses

	<i>2024-2025</i>
	Kshs
Sitting allowance	1,012,700
Other Committee expenses	2,965,920
<b>Total</b>	<b>3,978,620</b>

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12. Use of Goods and services

	<i>2024-2025</i>
	Kshs
Utilities, supplies and services	40,000
Communication, supplies and services	238,112
Domestic travel and subsistence	945,500
Printing, advertising and information supplies & services	-
Office Rent	-
Training expenses	692,990
Hospitality supplies and services	40,800
Insurance costs	-
Specialized materials and services	-
Office and general supplies and services	506,575
Fuel, oil & lubricants	850,000
Bank charges	13,492
Routine maintenance – vehicles and other transport equipment	969,600
Routine maintenance – other assets	57,600
Strategic plan expenses	-
Other operating expenses	-
<b>Total</b>	<b>4,354,669</b>

13. Other Government Units Actual expenditure

Description	<i>2024-2025</i>
	Kshs
Primary Schools Actual expenditure	39,993,362
Secondary Schools Actual expenditure	19,271,912
Tertiary Institutions Actual expenditure	12,360,130
<b>Total</b>	<b>71,625,403</b>

14. Other Grants and transfers Actual expenditure

	2024-2025 Kshs
Bursary – secondary schools	43,086,540
Bursary – tertiary institutions	11,725,800
Bursary – special schools	-
Bursary - Education Support programmes	-
Social Security programmes (SHIF)	-
Security projects Actual expenditure	4,695,848
Climate change mitigation projects	-
Emergency projects Actual expenditure	7,337,740
Roads projects Actual expenditure	-
Others specify	-
<b>Total</b>	<b>66,845,928</b>

15. Depreciation and Amortization Expenses

Description	2024-2025 Kshs
Property Plant and Equipment	-
Intangible Assets	-
<b>Total</b>	<b>-</b>

16. Digital Hubs Expenses

Description	2024-2025 Kshs
Construction/ renovation/ Actual expenditure	-
Digital Hub utility costs Water, Electricity,	-
Maintenance of ICT equipment	-
Maintenance of building	-
Others (Purchase of water tank)	150,000
<b>Total</b>	<b>150,000</b>

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

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

*(Provide brief explanation on gains on sale of fixed assets)*

**18. Impairment Loss**

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

*(Provide brief explanation on assets impairment loss)*

**19. Cash and Cash Equivalents**

Name Of Bank and Account No.	2024-2025	Opening Statement 1 <sup>st</sup> July 2024
	Kshs	Kshs
<b>Bank Accounts (Cash Book Bank Balance)</b>		
<i>EQUITY BANK NANDI HILLS BRANCH-TINDERET NGCDF-KES A/C Number:0920265847067 (Operations account)</i>	74,927,093	13,661,475.18
<i>Operations account pending closure (Indicate name &amp; account no.)</i>	-	-
<i>EQUITY BANK NANDI HILLS BRANCH-TINDERET NGCDF-KES A/C Number 920286186752 (Deposit account)</i>	618,760	-
<i>Name of Bank, account No. (PMC accounts)</i>	64,648,004	95,560,024.78
<b>Total</b>	<b>140,193,858</b>	<b>109,221,500</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>		

*(Provide a schedule of all reconciled PMC bank balances as at the end of the period)*

20. Receivables from Exchange Transactions

Description	2024-2025	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>	-	-

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

i. Ageing Analysis for Receivables

Description	2024-2025		Opening Statement 1 <sup>st</sup> July 2024	
		Kshs		Kshs
	2024-2025	% 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	2024-2025		Opening Statement 1 <sup>st</sup> July 2024	
	Kshs		Kshs	
Transfers from NGCDFB	39,469,857		49,866,803	
Outstanding imprest				
<b>Total</b>	<b>39,469,857</b>		<b>49,866,803</b>	
<b>Ageing Analysis- Receivables from non-exchange transactions</b>	<b>2024-2025</b>	<b>% of the total</b>	<b>Opening Balance</b>	<b>% of the total</b>
Less than 1 year	39,469,857	100	49,866,803	100
Between 1-2 years	-	%		%
Over 3 years	-	%		%
<b>Total</b>	<b>39,469,857</b>	<b>100</b>	<b>49,866,803</b>	<b>100</b>

**22. Prepayments**

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

23. Property, Plant and Equipment

	Land	Buildings	Motor vehicles	Furniture and fittings	Computers & ICT Equipment	Other Assets (specify)	Capital Work in progress	Total
Depreciation Rate(specify)		2%	25%	12.5%	30%	x%		
Cost	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Opening Bal as 1 <sup>st</sup> July 2024	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-
Transfer/Adjustments	-	-	-	-	-	-	-	-
As At 30 <sup>th</sup> June 2025	-	-	-	-	-	-	-	-
Depreciation And Impairment								
Opening Depreciation	-	-	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-
Impairment	-	-	-	-	-	-	-	-
Transfer/Adjustment	-	-	-	-	-	-	-	-
As At 30 <sup>th</sup> June 2025	-	-	-	-	-	-	-	-
Net Book Values								
Opening Bal as at 1 <sup>st</sup> July 2024	-	-	-	-	-	-	-	-
As At 30 <sup>th</sup> June 2025	-	-	-	-	-	-	-	-

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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). These amounts were adopted on xxx.

**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>	-	-	-

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>	-	-

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**24. Intangible Assets**

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

**25. Right-of use assets**

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

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**26. Trade and Other Payables**

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

27. Third-Party deposits

	<i>2024-2025</i>
	KShs
Retention as at 1 <sup>st</sup> July (A)	-
Retention held during the year (B)	521,799
Retention paid during the Year (C)	
<b>Closing Retention as at 30<sup>th</sup> June D= A+B-C</b>	<b>521,799</b>

Retentions aging analysis.

	<i>2024-2025</i>	% of the total	Insert Comparative FY	% of the total
Less than 1 year	-	%	-	%
1-2 years	-	%	-	%
2-3 years	-	%	-	%
Over 3 years	-	%	-	%
<b>Total</b>	<b>-</b>		<b>-</b>	

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

28. Lease Liabilities

Description	<i>2024-2025</i>	<i>Opening Statement</i> <i>1<sup>st</sup> July 2024</i>
	Kshs	Kshs
Balance at the beginning of the year	-	-
Discount interest on lease liability	-	-
Paid during the year	(-)	(-)
<b>At end of the year</b>	<b>-</b>	<b>-</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	2024-2025
	Kshs
Gratuity at the beginning of the year 1 <sup>st</sup> of July	426,447
Gratuity held during the year	803,881
Gratuity paid during the year	611,568
<b>Total Gratuity Provision 30th June (A+B-C)</b>	<b>618,760.00</b>

### 30. Cash Generated from Operations

	<i>2024-2025</i>
	Kshs
<b>Surplus/Deficit for the year</b>	-
<b>Adjusted for:</b>	
Depreciation	-
Impairment	-
Gains and losses on disposal of assets	(-)
<b>Working capital adjustments</b>	
Increase/decrease in receivables	(-)
Increase/decrease in payables	-
<b>Net cash flow from operating activities</b>	-

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

### 31. Financial Risk Management

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

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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	-	-	-	-
Bank balances	-	-	-	-
<b>Total</b>	-	-	-	-
<b>As at 30 June 2024</b>				
Receivables from exchange transactions	-	-	-	-
Receivables from non-exchange transactions	-	-	-	-
Bank balances	-	-	-	-
<b>Total</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 xxx. 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 proportion of borrowings	-	-	-	-
Provisions	-	-	-	-
Deferred income	-	-	-	-
Gratuity Provision	-	-	-	-
<b>Total</b>	-	-	-	-
<b>As at 30<sup>th</sup> June 2024</b>				
Trade payables	-	-	-	-
Current portion of borrowings	-	-	-	-
Provisions	-	-	-	-
Deferred income	-	-	-	-
Employee benefit obligation	-	-	-	-
<b>Total</b>	-	-	-	-

#### 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



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prices, such as interest rate, equity prices and foreign exchange rates which will affect the Entity's income or the value of its holding of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return. Overall responsibility for managing market risk rests with the Audit and Risk Management Committee. The Entity's Finance Department is responsible for the development of detailed risk management policies (subject to review and approval by Audit and Risk Management Committee) and for the day-to-day implementation of those policies. There has been no change to the Entity's exposure to market risks or the way it manages and measures the risk.

**a) Foreign currency risk**

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

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**2024-2025**

Description	In Kshs	Other currencies	Total
	Kshs	Kshs	Kshs
<b>As at 30<sup>th</sup> June 2025</b>			
<b>Financial Assets</b>	-	-	-
Investments	-	-	-
Cash	-	-	-
Debtors	-	-	-
<b>Total Financial Assets</b>	-	-	-
<b>Financial Liabilities</b>	-	-	-
Trade And Other Payables	-	-	-
Borrowings	-	-	-
<b>Total Financial Liabilities</b>	-	-	-
<b>Net Foreign Currency Asset/(Liability)</b>	-	-	-

Foreign currency sensitivity analysis

**2024-2025**

Description	In Kshs	Other currencies	Total
	Kshs	Kshs	Kshs
<b>As at 30<sup>th</sup> June 2025)</b>			
<b>Financial Assets</b>	-	-	-
Investments	-	-	-
Cash	-	-	-
Debtors	-	-	-
<b>Total Financial Assets</b>	-	-	-
<b>Financial Liabilities</b>			
Trade And Other Payables	-	-	-
Borrowings	-	-	-
<b>Total Financial Liabilities</b>	-	-	-
<b>Net Foreign Currency Asset/(Liability)</b>	-	-	-

## Financial Risk Management

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

Description	Change in currency rate	Effect on Profit before tax	Effect on Equity/Net assets
	Kshs	Kshs	Kshs
<b>2024-2025</b>			
Euro	10%	-	-
USD	10%	-	-
<b>2023-2024</b>			
Euro	10%	-	-
USD	10%	-	-

### 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 endeavored to bank with institutions that offer favorable interest rates.

### Sensitivity analysis

The Entity analyses its interest rate exposure on a dynamic basis by conducting a sensitivity analysis. This involves determining the impact on profit or loss of defined rate shifts. The sensitivity analysis for interest rate risk assumes that all other variables, in particular foreign exchange rates, remain constant. The analysis has been performed on the same basis as the prior year. Using the end of the year figures, the sensitivity analysis indicates the impact on the statement of comprehensive income if current floating interest rates increase/decrease by one percentage point as a decrease/increase of Kshs xxx (Current FY: Kshs xxx). A rate increase/decrease of 5% would result in a decrease/increase in profit before tax of Kshs xxx (Current FY – Kshs xxx)

### 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

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obtained from independent sources; unobservable inputs reflect the *Entity's* market assumptions. These two types of inputs have created the following fair value hierarchy:

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

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

Description	Level 1	Level 2	Level 3	Total
	Kshs	Kshs	Kshs	Kshs
<b>As at 30 June 2025</b>				
<b>Financial Assets</b>				
Quoted Equity Investments	-	-	-	-
<b>Non- Financial Assets</b>				
Investment Property	-	-	-	-
Land And Buildings	-	-	-	-
<b>Total</b>	-	-	-	-
<b>As at 30<sup>th</sup> June 2024</b>				
<b>Financial Assets</b>				
Quoted Equity Investments	-	-	-	-
<b>Non- Financial Assets</b>				
Investment Property	-	-	-	-
Land And Buildings	-	-	-	-
<b>Total</b>	-	-	-	-

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

**iv) Capital Risk Management**

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

Description	2024-2025	Opening Statement 1 <sup>st</sup> July 2024
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	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 Equivalentents)	-	-
<b>Gearing</b>	<b>%</b>	<b>%</b>

### 32. Related Party Disclosures

	<i>2024-2025</i>	<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	1,012,700	-
<b>Transaction with the NGCDF Board</b>		
Transfers from the NGCDF Board during the year	180,899,803	-
<b>Total</b>	<b>181,912,503</b>	<b>-</b>

### 33. Segment Information

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

### 34. Contingent Assets and Contingent Liabilities

#### Contingent Assets

Description	<i>2024-2025</i>	<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>

*(Give details)*

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**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>	-	-

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

**36. Events after the Reporting Period**

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

**37. Ultimate And Holding Entity**

The xxx 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	8,000,000	-	-	8,000,000
Transport equipment	6,139,843	-	-	6,139,843
Office equipment, furniture, and fittings	1,456,060	-	-	1,456,060
ICT Equipment and Other ICT Assets	673,895	-	-	673,895
Other Machinery and Equipment	-	-	-	8,000,000
Intangible assets				
<b>Total</b>	<b>16,269,798</b>			<b>16,269,798</b>

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

PMC	Bank	Account number	Bank Balance Current FY	2023-2024
Acc Office Chemase/ Chemelil	EQUITY	920282788700	950,855	600200
Aic Chepkemel Pry	KCB	1212599284	2,000,121	2,001,525
Aic Kipsiwo Pry Sch	KCB	1232326925	1,689	101,217
Aic Kipyao Sec	KCB	1165354403	32	32
Aic Senetwo Pry Sch	EQUITY	920278927186	6,246	112970
Aic Taunet Sec School	KCB	1149063696	331	457
Aic Tinderet Primary School	KCB	1262018331	809	300,579
Aic Tuiyopei Pry	KCB	1197602720	5,062	6,340
All Saints Kapkeno Girls	KCB	1135016534	1,648	1,774
Barasendu Pry	EQUITY	920194094530	1,004,403	1,004,403
Bugon Pry Sch	EQUITY	920272706474	47,437	343,667
Chebarus Pry Sch	EQUITY	920270884898	4,044	1,022,889.23
Chebarus Secondary	KCB	1154843270	12,254	545,515
Chebongu Pry Sch	KCB	1170918557	2,001,368	1,489
Chelambut Primary School	KCB	1158879849	874	-
Chemamul Sec	KCB	1137659319	125	112,125
Chemase Boarding Pry	KCB	1184135525	10,023	352,315
Chematich Pri	KCB	1175434426	5,468	1,021,473

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PMC	Bank	Account number	Bank Balance Current FY	2023-2024
Chemelil Secondary School	KCB	1274096847	615,162	2,816,440
Chemutia Pry	KCB	1137417617	3,533	3,533
Chemutia Sec	KCB	1154611841	202	1,480
Chepkaroi Pry Sch	KCB	1237520487	2,328	3,228
Chepkechir Pry Sch	KCB	1156803748	29,972	1,352,502
Chepkemel Chiefs Office	EQUITY	920279878483	4,490	381,220
Chepkitlei Pri	KCB	1138222291	32,365	33,769
Chepkiwen Primary School	KCB	1274586747	1,024,186	1,055,464
Chepkuchuru Pri	KCB	1157025072	2,896	2,896
Chepsangor Chiefs Office	KCB	1275128661	75,671	3,000,645
Chepsangor Pry Sch	KCB	1155321286	131	1,409
Chepswerta Pry	KCB	1168033578	837	2,241
Cheptilil Pry	EQUITY	920285461536	27	300,000
cherondo primary	KCB	1147442517	22,136	
Cherondo Sec	EQUITY	920279820682	1,030,860	2,001,755
Cherungut Pry sch	EQUITY	920271557783	2,200,000	
Emit Pry Sch	KCB	1137375442	3,388	951
Henry Kosgey	KCB	1106802705	792	792
Kabirer Chiefs Office	EQUITY	920170843797	12,034	400,488
Kabirer Sec School	KCB	1137273445	3,373	4,777

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PMC	Bank	Account number	Bank Balance Current FY	2023-2024
Kabolebo Primary sch	EQUITY	0920265847067	1,000,000	
Kabunyaeria Pri Sch	KCB	1169973825	455	712
Kabutiei Cheifs Office	EQUITY	920279869502	7,918	206,318
Kabutiei Sec Sch	KCB	1167302036	1,758	403,821
Kalyet Potopoto Primary School	KCB	1172468303	7,216	
Kamelil Day School	EQUITY	0920276782971	287,230	37,230
Kamelil Pry Sch	KCB	1171909349	567	567
Kamelilo Primary Sch	EQUITY	0920265847067	1,000,000	
Kamenjeiwa Pry Sch	KCB	1167367510	212,662	624,066
Kamuny Primary	EQUITY	0920272051136	1,021,555	
Kapcheplanget Pri	KCB	1155123298	999,896	22
Kapkeri Primary School	KCB	1160118035	11,701	11,701
Kaplelach Pry Sch	KCB	1182488137	1,314	1,314
Kaplolon Pry	KCB	1180142195	8,187	8,187
Kapruret Primary	EQUITY	0920265847067	1,000,000	
Kapsasur Cmm Pry	KCB	1154528561	31,784	1,023,760
Kapsigilai Sec	KCB	1128184133	786	786
Kapsimatwo Sec	KCB	1159475989	5,606	660,858
Kapsoito Primary School	KCB	1168228026	-2,969	

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PMC	Bank	Account number	Bank Balance Current FY	2023-2024
Kaptebengwo Primary	KCB	1171224907	6,056	11
Kapteldon Primary	KCB	1171014589	2,917	4,195
Kibongwa Pry	EQUITY	920271408439	2,075	1,201,615
Kibongwa Sec Sch	KCB	1233406760	931,874	5,006,893
Kibugat Pri	KCB	1172016968	85	1,463
Kibukwo Pry	KCB	1154435636	77,845	1,079,927
Kimaran Pri School	KCB	1137487704	7,242	1,000,849
Kimatkei Pry	KCB	1167763866	10,426	350,299
Kimwani Sec	KCB	1168254914	4,187	4,187
Kipkures Primary School	KCB	1275170498	1,398	1,398
Kipkures Sec	KCB	1275170498	28,919	1,550,447
Kiplelgut Pry Sch	KCB	1155922409	1,020,845	808
Kipngelel Pry Sch	KCB	1198929367	1,944	1,875
Kipsielei Pri	KCB	1154395111	81,991	84,547
Kipsisin Pri	KCB	1177335603	6	158
Kipsiwo Pry Sch	EQUITY	920285450526	200	3,000,000
Kiptebes Pry	KCB	1173920072	4,516	5,794
Kiptegat Sec	KCB	1273549376	98	98
Kipyaoor Pry	KCB	1158820755	1,046	1,024,434

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PMC	Bank	Account number	Bank Balance Current FY	2023-2024
Kiroro Pry School	KCB	1171456794	2,045	1,022,057
Kitoroch Pri	KCB	1169076610	2,391	62
Koibeiyo Pry Sch	KCB	1168029104	4,748	6,152
Koimoi Pri Sch	EQUITY	920271411031	11,324	9128
Koisegem Primary School	KCB	1154244725	54,188	1,037,592
Koisegem Sec Sch	KCB	1279433272	1,587	1,000,264
Kolelach Primary	KCB	1180685423	1,815	3,093
Korosiot Pri	KCB	1167888170	18,371	19,649
Lamaiywo Primary School	KCB	1168124832	1,000,057	84
Lelgotet Pri	KCB	1178740331	4,769	251
Luther King Pry Sch	EQUITY	920272298179	19,993	19,993
Magoi Primary School	NATIONAL BANK	7716683195	1,021,555	1,021,555
Matambach Pri Sch	KCB	1197752064	1,131	1,131
Matema Pry Sch	KCB	1157370349	25,427	1,021,646
Mbogo Valley Girs Sec Sch.	cooperative	113959438630	29,300,568	33,998,730
Mbogo Valley Police Post	EQUITY	0920285731234	3,130,000	
Mbogo Valley Pry	KCB	1171324472	14,912	712,644
Meteitei Adv Pry	KCB	1293516856	698	1,976
Meteitei Boys Sec Sch	KCB	1107714761	11,846	13,124

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PMC	Bank	Account number	Bank Balance Current FY	2023-2024
Meteitei Police Post	EQUITY	920284530409	1,399,477	26,777
Mombwo Girls Sec	KCB	1200230698	52,312	454,989
Mombwo Pry Sch	KCB	1179885554	8,947	437,995
Morobi Pry	KCB	1152642820	15,399	1,006,410
Mutumon Pry Sch	KCB	1160161062	4,311	4,551
Ngatipkong Primary School	EQUITY	920271450469	472,087	
Rainbow Pry	EQUITY	920285464486	90,569	2,000,000
Sabukiei Primary Sch	KCB	1238623611	2,200,000	
Samutet Pri	KCB	1167671147	31,465	208,109
Sarwat Pry Sch	KCB	1178625540	8,837	5,055
Sarwat Sec Sch	KCB	1154081745	1,286	2,564
Savani Secondary Sch	KCB	1106792696	4,000,000	
Sda Iboi Pry Sch	KCB	1177974606	306,709	202
Sda Labuiywo Pry	KCB	1136941304	48	376
Sean primary school	KCB	1338143492	998,849	
Seiyot Pry Sch	KCB	1155137426	21,808	11,625
Setek Gaa Pri Sch	KCB	1156020573	381,363	397,767
Setek Primary School	KCB	1154466205	2,394	
Sigoria Pry sch	KCB	1182473172	350,000	
Simotwet Pry Sch	KCB	1171056915	24,601	25,879
Siret Secondary School	KCB	1115229486	1,883	1,883

*National Government Constituencies Development Fund (NGCDF)  
Tinderet Constituency  
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PMC	Bank	Account number	Bank Balance Current FY	2023-2024
Soba River Pri	KCB	1158877536	39	39
Sokosik Primary School	KCB	1161342745	7,380	
Sokosik Sec	KCB	1149784768	1,282	1,282
Sosiot Pri Sch	KCB	1135700230	314	1,592
St. John Tachasis Sec	KCB	1106788788	115,045	115,045
St. Michaels Kamelilo Sec	KCB	1146454260	203,072	204,476
St. Pauls Chemalal Sec	KCB	1128395150	23,582	597,446
St. Pauls Kibisem Pry Sch	KCB	1230055371	1,279	1,279
St. Peter Soba Sec	KCB	1180067479	42,164	42,404
St. Peters Chemamul Pry Sch	EQUITY	920279089298	15,535	15,535
St. Peters Kaplamaiywo Pry Sch	KCB	1222579731	2,125	2,125
St.Martin Chepkemel Pry Sch	KCB	1170915167	24,411	258,812
St.Victoria Kibingei Pry Sch	KCB	1138126985	896	76
Tachasis Pry	KCB	1179136640	11,975	13,253
Tambul Pry	EQUITY	920271447575	14,836	3,283
Tamoo Day Star Pry Sch	KCB	1177665115	8,203	9,607
Taunet Pry School	KCB	1154080951	90	90
Temso Pri Sch	KCB	1201426545	9,774	11,052
Tinderet Administration Police	EQUITY	920285461847	8,600	350,000
Tinderet Dccs Office	EQUITY	920285450480	10,041	305,931

*National Government Constituencies Development Fund (NGCDF)*  
*Tinderet Constituency*  
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PMC	Bank	Account number	Bank Balance Current FY	2023-2024
Tinderet TVC	EQUITY	0920285453323	200,000	8,500,000
Tindiret Boys High sch	KCB	1106805291	650	90,000
Tindiret Tttc	KCB	1236452178	12,593	4,072,723
Tuiyobei Pry	KCB	1197922660	762	762
Underit Pry Sch	KCB	1157671535	1,812	411
Uswet Pry Sch	KCB	1168915066	35,267	298,589
<b>Total</b>			<b>64,648,004</b>	<b>95,560,025</b>

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

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

Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
1.	Non-disclosure of pending staff payables of Kshs. 765,154	The amount has been disclosed in the in the subsequent financial year.	Resolved	N/A
2.	Unconfirmed project management committee balances	The BRS and cash books prepared to confirm the balances	Not Resolved	30 <sup>th</sup> September 2025
3.	Outstanding stale cheques of Kshs. 65,049	The stale cheques have been reversed and replaced	Resolved	N/A
4.	Project verification, projects amounting Kshs. 55,521,555 were on-going	95% the projects are now complete and in use	Not Resolved	30 <sup>th</sup> September 2025
5	Unresolved prior year issues	All the issues have been resolved and presented to DEFAC	Resolved	N/A
6	Emergency Projects. Failure to report emergencies to the board within 30 days	The emergencies were reported though not within the 30 days.	Not Resolved	30 <sup>th</sup> September 2025
8	Management of Bursaries. Lack of a bursary sub-committee and existence of vetting criteria	There exists a bursary sub-committee and a vetting criteria.	Not Resolved	30 <sup>th</sup> September 2025

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Name: Florence Kipro  
Fund Account Manager.