

REPUBLIC OF KENYA



PARLIAMENT
OF KENYA
LIBRARY

REPORT

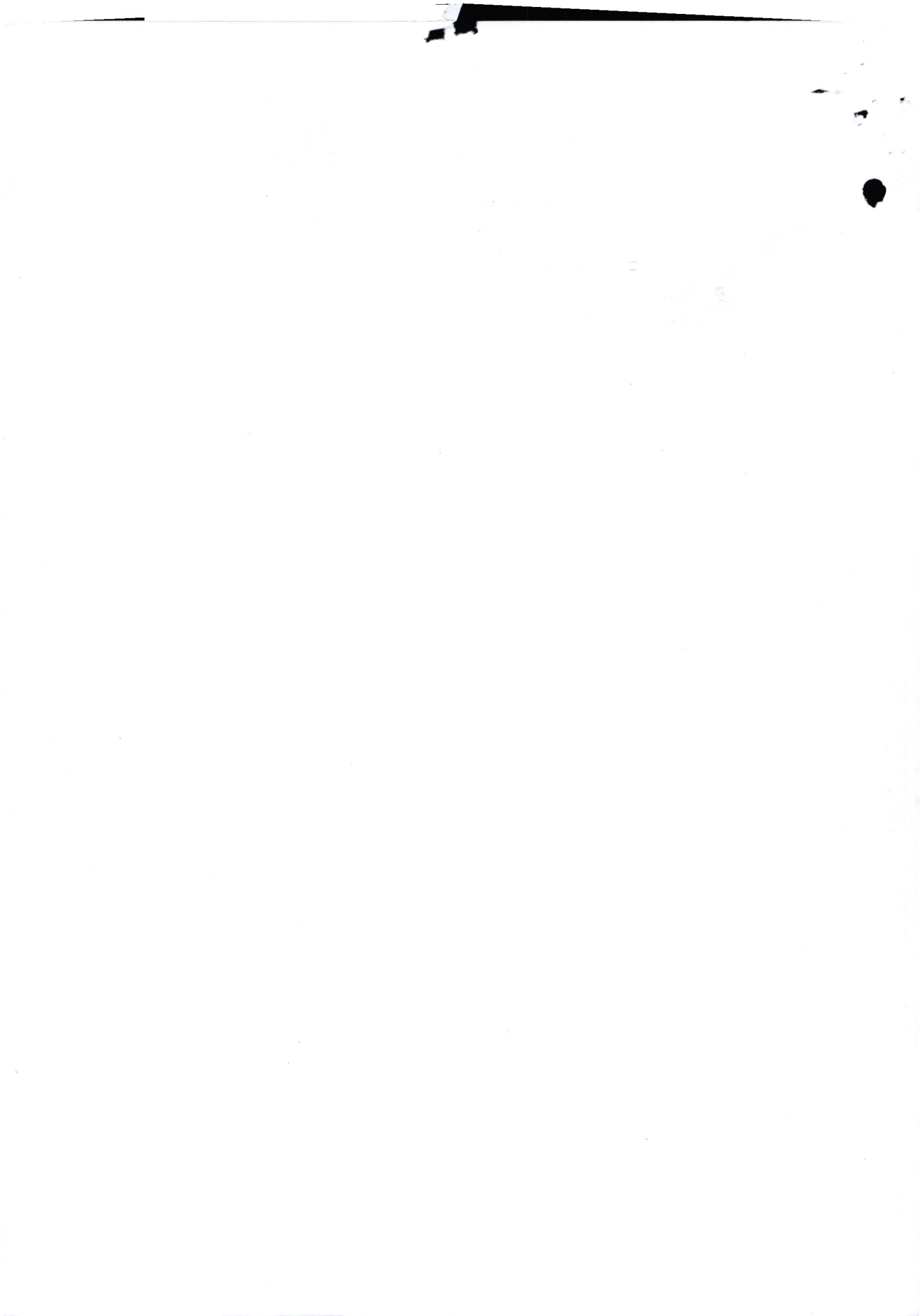
 THE NATIONAL ASSEMBLY PAPERS LAID	
DATE: 18 FEB 2026	DAY: WED
TABLED BY:	MAGSOMI PARTI WOTP BONI GILVANI OGORO
OF PRESENT AT THE TABLE:	OBIERO

THE AUDITOR-GENERAL

ON

NATIONAL GOVERNMENT
CONSTITUENCIES DEVELOPMENT FUND -
NAIVASHA CONSTITUENCY

FOR THE YEAR ENDED
30 JUNE, 2025





NATIONAL GOVERNMENT CONSTITUENCIES DEVELOPMENT FUND

NAIVASHA CONSTITUENCY

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED
30th JUNE 2025

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



Table of Contents	Page
1. Acronyms and Definition of Key Terms	i
2. Key Constituency Information and Management.....	ii
3. NGCDF Committee	vi
4. NG-CDFC Chairman’s Report	ix
5. Statement Of Performance Against Predetermined Objectives for FY2024/2025	xv
6. Governance Statement	xviii
7. Environmental and Sustainability Reporting.....	xxii
8. Management Discussion and Analysis	xxvi
9. Statement of Management Responsibilities.....	xxvii
10. Report of the Independent Auditors on the NGCDF- Naivasha Constituency.....	xxix
11. Statement of Financial Performance for the Year Ended 30th June 2025	1
12. Statement Of Financial Position As At 30th June, 2025.....	2
13. Statement of Changes in Net Assets for the year ended 30 June 2025	4
14. Statement Of Cash Flows for The Year Ended 30th June 2025	5
15. Statement of Comparison of Budget and Actual Amounts for the Year ended 30 June 2025.....	6
16. Budget Execution by Sectors And Projects For The Year Ended 30 th June 2025	9
17. Notes to the Financial Statements	29
18. Annexes.....	65

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 fund's.

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 realization 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 in the constituency wide

Mission

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

Core Values

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

Functions of NG-CDF Committee

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

(b) Key Management

The NGCDF Naivasha 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 30th June 2025 and who had direct fiduciary responsibility were:

No	Designation	Name
1.	AIE holder	Luka Kipkemoi Kimosop
2.	National Sub-County Accountant	Marthin Thuo
3.	Chairman NGCDFC	Patrick M. Kiara
4.	Member NGCDFC	Judith Gesare
5.	Member NG CDFC	Veronicah Wanjiru

(c) Fiduciary Oversight Arrangements

The Audit Committee of the NGCDF Board provides overall fiduciary oversight on the activities of the NGCDF Naivasha 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 Naivasha Constituency Headquarters

P.O. Box 1918-20117
NG-CDF Building
NAIVASHA DCC COMPOUND
NAIVASHA KENYA

(e) NGCDF Naivasha Constituency Contacts

Telephone: (254) -207853184/0721-965454
E-mail: cdfnaivasha@ngcdf.go.ke
Website: cdfnaivasha.go.ke

(f) Constituency Bankers

1) Family Bank

Naivasha Branch (Main Account)
P.O. Box-1614-20117
Account No.053000091554

2) Family Bank

Naivasha Branch (Deposit Account)
P.O. Box -1614-20117
Account No.053000095285

3) Family Bank

Naivasha Branch (PMC-Accounts)
P.O Box-1614-20117




(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
 <p>Patrick M. Kiara (Male Adult) Chairman</p>	<ol style="list-style-type: none"> 1) Date of birth: 22/08/1962 2) Qualification: A-Level 3) Professional Qualification: Teacher
 <p>John Mwaura Nganga (Male Adult)</p>	<ol style="list-style-type: none"> 1) Date of birth: 01/01/1971 2) Qualification: STD 8 3) Professional Qualification-None
 <p>Finicas Mirundu Wanjala (Male Youth)</p>	<ol style="list-style-type: none"> 1) Date of birth: 26/06/1996 2) Qualification: Form 4 3) Professional Qualification: None

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

 <p>Margaret Ngendo Ndungu (Female Adult)</p>	<ol style="list-style-type: none"> 1) Date of birth: 01/01/1962 2) Qualification: Form 4 3) Professional Qualification: None
 <p>Margret Mwihaki Mathe (Female Adult)</p>	<ol style="list-style-type: none"> 1) Date of birth: 01/01/1952 2) Qualification: Form 4 3) Professional Qualification: Teacher
<p>Judith Gesare Jeremiah (Female Youth)</p> 	<ol style="list-style-type: none"> 1) Date of birth: 17/09/1998 2) Qualification: Degree 3) Professional Qualification: None
<p>Veronicah Wanjiku Kimani (Persons Living with Disability)</p> 	<ol style="list-style-type: none"> 1) Date of birth: 27/12/1984 2) Qualification: Diploma 3) Professional Qualification: None

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

 <p>Stephen Muthua Gitau (NG-CDF Board appointee)</p>	<ol style="list-style-type: none"> 1) Date of birth: 22/02/1984 2) Qualification: Diploma 3) Professional Qualification: None
 <p>Josiah Odongo DCC</p>	<p>DCC-Administrator</p>
 <p>Luka Kimosop Fund Account Manager</p>	<p>Fund Account Manager</p>

4. NG-CDFC Chairman's Report



Mr. Patrick M. Kiara

On behalf of NG-CDFC-Naivasha Constituency, I wish to take this opportunity to present the annual report and financial statements for the financial year 2024/2025. The budget performance in the financial year 2024/2025 is 64% compared with the financial year 2023/2024 achievement of 72.5%. The drop in performance is attributed to the late disbursement of funds from the board and change of procurement method by the Government to E-GPS whose registration took some time.

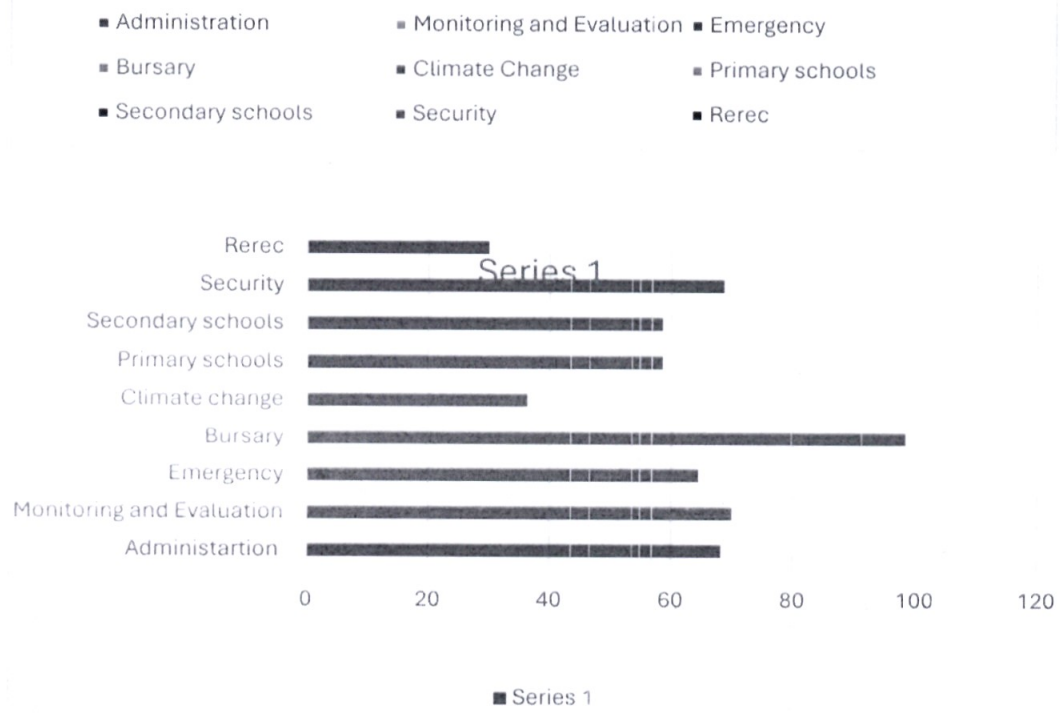
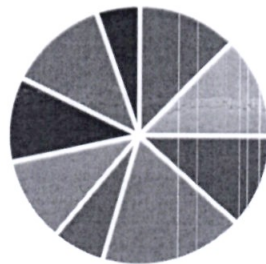
However, NG-CDF management and staff through my leadership is committed to improve on the financial performance in the financial year 2025/2026.

- a) The Performance per sector in the financial year 2024/2025 against total budget amounts is as stated below:

No	Sector	Total budget	Total expenditure	Percentage performance
1.	Administration	17,752,024.81	12,111,460.00	68.2%
2.	Monitoring and Evaluation	8,191,718.43	5,735,895.00	70.0%
3.	Emergency	13,827,170.00	8,925,265.00	64.5%
4.	Bursary	74,031,085.00	72,937,894.00	98.5%
5.	Climate change	9,726,871.00	3,545,408.00	36.4%
6.	Primary schools	111,010,923.37	65,057,696.00	58.6%
7.	Secondary schools	81,070,101.71	47,525,076.95	58.6%
8.	Security	8,573,997.45	5,893,146.45	68.7%

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

No	Sector	Total budget	Total expenditure	Percentage performance
9.	Acquisition of assets	230,514.00	-	-
10.	Digital hub	3,800,000.00	-	-
11.	Rerec	30,000,000.00	10,000,000.00	30%
	Totals			64%



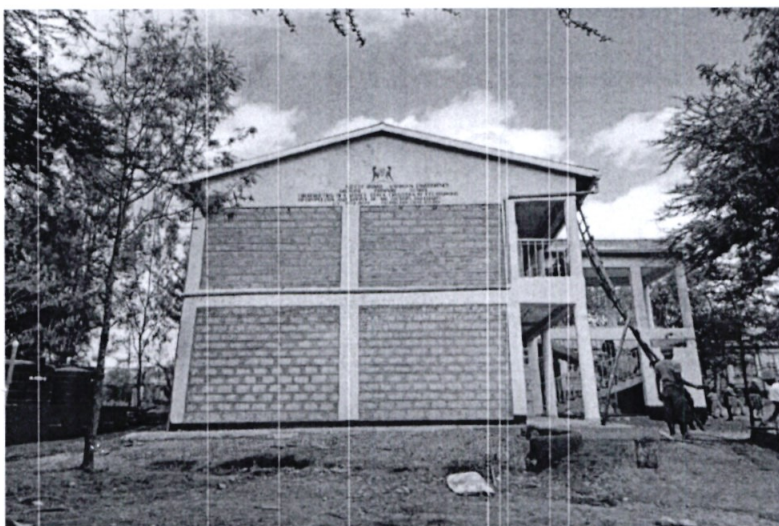
- b) Emerging issues in the constituency are:
- 1) The high demand of JSS Classrooms for both junior and senior secondary schools
 - 2) The change of procurement methods to E-Government Procurement (EGPS) system which has not taken off has delayed implantation of projects

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

- 3) There is high demand of bursary by needy students due to increased level of poverty and delay in schools' capitation release by the ministry
 - 4) The need to have ICT hub in every ward in the constituency translating to a total of 8 ICT hubs
 - 5) The high demand of electricity connectivity by the constituents which forces the committee to allocate more funds to REREC under the matching fund programme
- c) Achievements of the constituency in the financial year 2024/2025
- (i) Projects

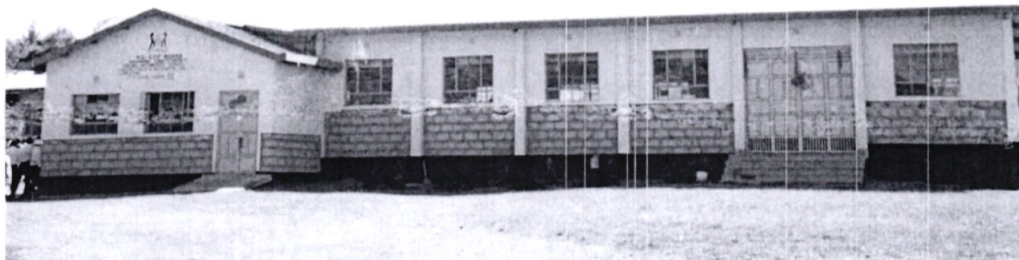


Ndoroto primary school: Construction of 3 classrooms and purchase of 120 desks



MILIMANI PRIMARY SCHOOL: ACTIVITY: Construction of 4 classrooms storey building to completion (180 students' capacity, 4No. classrooms and supply of 180 lockers and chairs

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



KINUNGI SECONDARY SCHOOL: ACTIVITY; Construction to completion of 500 students' capacity multipurpose Hall



NAIVASHA BOYS BOARDING PRIMARY SCHOOL: ACTIVITY; Construction to completion of an integrated Learning Resources Centre



HIGHWAY SECONDARY SCHOOL: ACTIVITY: Construction to completion of an administration block consisting of 4 offices and a staff room

(ii) Bursary-the committee was able sponsor 14,021 total number of students in both secondary and tertiary institutions

(iii) Climate Change-the committee was able to supervise the construction of water tanks base, purchase of 10,000 litres water tanks, harvesting of rain water and planting of a total of 3,840 trees seedlings in 8 schools across the constituency

(iv) The committee allocated kshs 20,000,000 to REREC for installation of several transformers in 6 villages in the constituency for last mile connectivity

d) Implementation challenges

No	Implantation challenge	Mitigation measures
1.	Late disbursement of funds from the board	Liaising with the board on quick disbursement of funds
2.	Bursary manual application and processing process	Need to digitalize the process
3.	Limited resources-funds allocated not sufficient for the needs of the constituents	The committee to lobby with other partners in financing the needs of the constituents

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

No	Implantation challenge	Mitigation measures
4.	Low level of capacity of projects management committees on projects implementation	The committee to enhance capacity building with the assistants of procurement officer

..... 

Name: Patrick M. Kiara
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 fund's in accordance with the standards and formats prescribed by the Public Sector Accounting Standards Board includes a statement of the national government fund's performance against predetermined objectives.

The key development objectives of the *NGCDF Naivasha Constituency in the Financial Year 2024-2025* plan as per Strategic Plan are to:

1. Improve school enrolment capacity by 15% through construction of infrastructure facilities
2. Establish and equip 1 digit learning center in one ward
3. Reduce crime rate by 20% in the constituency
4. Improve emergency response capacity as they occur
5. Expand bursary coverage by 100% to the needy students
6. Increase forest cover by 15% in 8 public institutions
7. Enhance water harvesting capacity in 8 public schools
8. Grow electricity connectivity by 8%
9. Streamline workflow efficiency by 15% among the staff
10. Ensure compliance and risk management 100% in all operations
11. Foster a culture of continuous improvement within the staff

Progress on the attainment of Strategic development objectives

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

Sector	Objective	Outcome	Indicator	Performance
Education	To have all children of school going age attending school	Increased enrolment in primary schools and improved transition to secondary schools and tertiary institutions	number of usable physical infrastructure build in primary, secondary, and tertiary institutions	In FY 2024/25 -we increased number of classrooms from 85 to 105, - Bursary beneficiaries at all levels were

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

Sector	Objective	Outcome	Indicator	Performance
			number of bursary's beneficiaries at all levels	increased by 15%
Security	Reduce crime rate by 20%	Secure society	No of security facilities constructed	In the financial year 2024/2025 we increased the number of security facilities by 1
Climate change mitigation activities	Increase forest cover by 15%/enhance water harvesting in schools and security facilities	Secure environment	No of trees natured to maturity and number of schools with rain water harvesting and water tanks	In the year 2024/2025 we planted and expect to be natured to maturity 3840 number of trees and installed 8 number of schools with water harvesting and water tanks
Emergency	Improve emergency response capacity	Restoration of activities	No. of restored emergency facilities	In the financial year 2024/2025 we restored 6 number of emergency facilities
Electricity	Grow electricity connectivity by 8%	Improved lighting	No. of households connected with electricity	In the financial year 2024/2025 we installed 4 number of transformers in the villages
Social security	Expand bursary coverage by 100% and increase	Students' retention in schools and	Students' enrolment in schools/institutions	In the financial year 2024/2025 we

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

Sector	Objective	Outcome	Indicator	Performance
	enrolment in social security by 35%	health care improvement		sponsored 8000 number of students with bursary awards
Work performance	Streamline workflow efficiency by 15%/ensure compliance on Risk management/foster culture of continuous improvement	Efficiency and effectiveness in work	Quality of reports/Audit queries	In the financial year 2024/2025 we improved work efficiency, risk management by 10%

6. Governance Statement

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

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

The names of the persons selected under sub-section (3) shall be submitted by the Board to the National Assembly for approval before appointment and gazetting by the board. The current NGCDFC members were gazetted on 14th April 2025 and the first meeting was held on 23rd May 2025

The person's appointment is drawn from different grouping as follows:

- Male Adult -Patrick Kiara- Chairman
- Male youth- Finicas Wanjala -Member
- Female adult-Margaret Ngendo Member
- Female youth- Judith Gesare- secretary
- PWD Rep- Veronicah Wanjiku- Member secretary
- Co- opted Member- Stephen Muthua- Member
- Nominee of constituency- Office- Magret Mathe - Member
- Nominee of constituency Officer- John Mwaura- Member

b. NG-CDF Tenure

The term of office of the members of the Constituency Committee shall be two (2) years and shall be renewable but shall expire upon the appointment of new constituency in the manner provided for in the Act, or as may be approved by the Board.

c. The Role of the constituency Committee

- (a) Build the capacity of the 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 of the Constituency;
- (c) Ensure that all proposed projects that are approved for funding meet the requirements of section 23 of the Act;
- (d) Ensure that project proposals submitted to the Board include detailed budget proposals, procurement plans and work plans;
- (e) In approving a project and before submitting the project to the Board for consideration, satisfy itself and make a declaration to the effect that such project (works and services) falls within the functions of the National Government under the Constitution.
- (f) Consult with relevant government departments to ensure that cost estimates for projects are realistic;
- (g) Rank project proposals in order of priority while ensuring that on-going projects take precedence;
- (h) Ensure that all projects receive adequate funding and are completed within three years.
- (i) Ensure that projects proposed for funding fulfil the requirements provided in the Act and relevant circulars issued by the Board;
- (j) Monitor the implementation of projects in accordance with the monitoring and evaluation framework prescribed by the Board;
- (k) Ensure formation of project management committees, opening of project accounts, project implementation and closure of projects;
- (l) 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;
- (m) 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;
- (n) 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.

d. Removal of a member

As per the act SECTION 43(13)

(13) A member of the Constituency Committee may be removed from office from office on any one or more of the following grounds-

- (a) lack of integrity;
- (b) gross misconduct;

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

- (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) physical or mental infirmity.

(14) A decision to remove a member under subsection (13) shall be made through a resolution of at least five members of the Committee and the member sought to be removed shall be given a fair hearing before the resolution is made.

(15) A vacancy arising as a result of the removal of a member under subsection (13) shall be filled in the manner set out in subsection (10) and minutes of the meeting shall indicate the fact of the removal of appointment of a member.

e. NGCDF induction and training

The NG-CDFC and head of departments held its annual training from 16th to 20th June 2025 at Nakuru

f. Number of meetings:

NG-CDF Act Section 43(8) (ii) stipulated that NGCDF shall have a maximum of twenty- four meetings per year and not less than twelve including sub- committee meetings.

The NG-CDF Committee Naivasha Constituency conducted 14 full meetings and 3 sub- committee meetings.

Name of committee members	Meetings held/date	Date	Date	Date	Date	Date	Date	Date	Date	Date	Date	Date
	22/07/24	20/08/24	28/08/24	25/09/24	28/10/24	29/11/24	17/12/24	14/01/25	3/03/25	14/04/25	23/05/25	30/06/26
Patrick Kiara- Chairman	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Judith Gesare- Secretary	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
John Mwaaura- Member	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Finicas Wanjala- Member	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Veronicah Wanjiku- Memebr	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

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

Margaret Ng'endo-Memebr	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Magret Mathe-Member	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Stephen Muthua-Member	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Josiah Odongo-DCC	✓	✓		✓	x	✓	✓	x	✓	x	✓	x

The DCC could not attend the stated meetings due to being on official duties outside the constituency

g. Remuneration Rate

The committee members including the secretary are paid kshs 5,000.00 per sitting as allowances while the chairperson is paid kshs 7,000.00

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 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 code of conduct

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

K. Risk Management

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

- Prevent risks arising from the management of the fund
- Address and solve risks
- Conduct the activities of the fund as per the Act and regulations and public procurement and disposal Act and PFM Act.

7. Environmental and Sustainability Reporting

The mandate of NG-CDFC Naivasha on environmental conservation is to assist in climate mitigation and conserve the environment. The committee has allocated funds for water harvesting and trees seedling planting in 8 primary schools. The committee is expecting to allocate more funds on climate change activities. To achieve the above objective, the committee intent to the following;

1. Sustainability strategy and profile -

To ensure sustainability of NAIVASHA NG CDF, the committee funds the following key sectors with the following sustainable priorities.

- a. **Education and Training:** NAIVASHA 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 intention to provide better working environment for the security providers within the constituency as well 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 the law enforcement agencies while collaborating with community in trust on matters of security.
- c. **Environment:** The Constituency acknowledges that all its operation has an impact on environment. Cognizant of the Sustainable development goals, the NG-CDF has allocated part of its budget on environment conservation through activities such as tree planting, water conservation, sensitization forums for agro-forestry as well as best practices to reduce soil erosion.

2. Environmental performance

The environment is not only distressed by economic activities, but social factors like institutional quality, ethnic diversity and political freedom. The NG-CDFC Naivasha constituency strives to achieve its environmental performance through:

- 1) Allocation of funds to learning institutions for trees planting and water harvesting
- 2) Allocation of resources to constituents irrespective of its diversity
- 3) Offering employment opportunities to different ethnic communities in the constituency
- 4) Conducting public participation on projects identifications and on bursary allocations

3. Employee welfare

We invest in providing the best working environment for our employees. NAIVASHA 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 of 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 cover through a reliable insurance Scheme. Employees are encouraged and supported to continually build on their skills and knowledge. Naivasha 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 policy on safety in compliance with Occupational Safety and Health Act of 2007, (OSHA) and has ensured the work environment is conducive for everybody in terms of movement and accessibility within the office. The Constituency has also put in place disaster mitigating measures including fire extinguishers and accessible escape routes in case of emergency.

4. Market place practices-

NAIVASHA 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 for purposes of uplifting them economically. Our ethical market practices ensure the fund get value for money on all goods and services procured.

We are also committed to healthy relations with our suppliers which is enhanced through organized sensitization forums that relate to 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 practice 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 interest.

5. Community Engagements-

NAIVASHA 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 sports and community projects.

Public Participation in Project Identification and Implementation and Monitoring

Naivasha Constituency deliberated on project proposals from all the wards in the constituency and considered the most beneficial to the constituency, 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 NG CDF Board in accordance with the Act.

Public participation is the process that directly engages the concerned stakeholders in decision-making and gives full consideration to public input in making that decision.

The NG CDFC during bursary programme, engaged the community through the community leaders to identify the needy students to be awarded with the bursary.

Public Awareness

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

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



.....
Name: Luka Kipkemoi Kimosop
Fund Account Manager.

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

8. Management Discussion and Analysis

NG-CDFC Naivasha received the following funds and allocated to the stated sectors in the 5 financial years(2020/2021 to 2024/2025)

a) Funds received by the fund in the last five years

No	Financial year	Amount
1.	2020/21	137,190,879.00
2	2021/22	137,088,879.00
3.	2022/23	165,705,316.00
4.	2023/24	201,666,082.00
5.	2024/25	206,554,247.64
Totals		848,205,403.64

b) Funds key projects/sectors

No	Key project/sectors	Amount allocated in five years
1.	Bursary	253,600,000.00
2.	Primary schools	299,985,071.00
3.	Secondary schools	121,520,211.00
4.	Security	24,742,472.98
5	ICT	3,800,000.00
6.	Administration	51,007,922.66
7.	Monitoring and evaluation	25,503,961.00
8	REREC	50,000,000.00
9	SPORTS	8,495,765.00
10.	Strategic Plan	2,000,000.00
11.	Motor Vehicle	7,550,000.00
	TOTALS	848,205,403.64

c) Major risks facing the fund

- i. Declaration of the fund to be unconstitutional by the high court
- ii. Negative publicity by activists associating the fund on members of Parliament misusing the funds
- iii. Climate change which creates several emergencies in toilets collapsing
- iv. GZ threat on offices funded by NG-CDF for destruction

d) **Statutory deductions**-the fund deducts all statutory deductions at NG-CDFC level and PMC level

J. Kimosop

Luka Kipkemoi Kimosop
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 Fund's shall prepare financial statements in respect of that fund's. Section 81 (3) requires the financial statements so prepared to be in a form that complies with relevant accounting standards as prescribed the Public Sector Accounting Standards Board of Kenya from time to time.

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

The Accounting Officer in charge of the NGCDF-Naivasha Constituency accepts responsibility for the fund's's financial statements, which have been prepared on the Accrual 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 fund's's transactions during the financial year ended June 30, 2025, and of the fund's's financial position as at that date. The Accounting Officer charge of the NGCDF- Naivasha Constituency further confirms the completeness of the accounting records maintained for the *constituency*, which have been relied upon in the preparation of the fund's's financial statements as well as the adequacy of the systems of internal financial control.

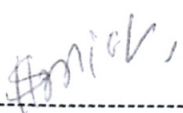
The Accounting Officer in charge of the NGCDF Naivasha Constituency confirms that the *constituency* has complied fully with applicable Government Regulations and the terms of

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


external financing covenants (where applicable), and that the fund'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.

Approval of the financial statements

The NGCDF- Naivasha Constituency financial statements were approved and signed by the Accounting Officer on 26/Jul 2025.



Patrick Muthama Kiara
Chairman – NGCDF Committee



Luka Kipkemoi Kimosop
Fund Account Manager

REPUBLIC OF KENYA

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



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

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

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 Naivasha National Government Constituencies Development Fund – Naivasha Constituency set out on pages 1 to 77, which comprise of the statement of financial position as at

30 June, 2025 and the 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 possible effects 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 – Naivasha Constituency as at 30 June, 2025 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Accrual Basis) including the transitional provisions permitted under IPSAS 33 and comply with the National Government Constituencies Development Fund, 2015 (Amended 2022) and the Public Finance Management Act, 2012 and The National Treasury and Economic Planning Circular No. 3 of 14 April, 2025.

Basis for Qualified Opinion

1. Errors and Omissions in the Annual Report and Financial Statements

1.1 Transfer from National Government Constituencies Development Fund

The statement of financial performance and Note 6 to the financial statements reflects transfers from the NGCDF amount of Kshs.206,754,248 that is at variance with the amount of Kshs.308,351,078 reflected in the statement of comparison of budget and actual amounts and Kshs.230,790,515 reflected in the statement of cashflow.

The statement of financial performance also reflects total expenditure amount of Kshs.232,336,245 that is at variance with the amount of Kshs.231,733,840 reflected in the statement of comparison of budget and actual amounts and Kshs.231,221,778 reflected in the statement of cashflows.

1.2 Property plant and Equipment

The statement of financial position and Note 23 to the financial statements reflect nil balance in respect of buildings which is at variance with the balance of Kshs.6,095,500 reflect in annex 1 - summary of assets register. In addition, the cost for Motor Vehicles is reflected as Kshs.8,767,572 against an amount of Kshs.12,967,572 in the assets register, that for ICT equipment as Kshs.1,211,404 against Kshs.2,086,890 and for furniture as Kshs.223,500 against Kshs.1,195,105.

1.3 Intangible Assets

The statement of changes in net assets reflects assets amount of Kshs.138,826,836 and liabilities amount of Kshs.3,375,040 that have not been supported.

In the circumstances, the accuracy and completeness of the property plant and equipment balance of Kshs.5,696,464 as at 30 June, 2025 could not be confirmed.

In the circumstances, the accuracy and completeness of the property plant and equipment balance of Kshs.5,696,464 as at 30 June, 2025 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 – Naivasha 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

National Government Constituencies Development Fund – Naivasha Constituency approved budget for the year amounted to Kshs.359,617,388 comprising Kshs.206,754,248 for FY 2024/2025, an unspent balance brought forward of Kshs.78,072,626 and previous year outstanding disbursement of Kshs.74,790,515. During the year, the Fund incurred expenditure of Kshs.231,733,840 or 64% of the approved budget resulting in an under expenditure of Kshs.127,883,548.

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

My opinion is not modified in respect of this matter

Key Audit Matters

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

Other Matter

Unresolved Prior Year Matters

In the prior year audit report, several issues were raised under the Report on Financial Statements, Report on Lawfulness and Effectiveness in Use of Public Resources, and Report on Effectiveness of Internal Controls, Risk Management and Governance. Review of the status during audit of the fund in 2024/2025 revealed that the following five (5) issues remained unresolved.

No.	Financial Year	Audit Issue
1	2023/2024	Unsupported Project Management Committee Account Balances

No.	Financial Year	Audit Issue
2	2023/2024	Budgetary Control and Performance
3	2023/2024	Project Implementation
4	2023/2024	Failure to Remit Training Levy to the National Industrial Training Authority
5	2023/2024	Fraud and Risk Management Policy

Other Information

The Management is responsible for the Other Information set out on page ii to xxix which comprise of Fund's Key Constituency Information and Management, Chairman's Report, Statement of Performance Against Predetermined Objectives for FY 2024/25, Governance Statement, Environmental and Sustainability Reporting and Statement of Management Responsibilities. The Other Information does not include the financial statements and my audit report thereon.

In connection with my audit on the Fund's financial statements, my responsibility is to read the Other Information and in doing so, consider whether the Other Information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If based on the work I have performed, I conclude that there is a material misstatement of this Other Information, I am required to report that fact. I have nothing to report in this regard.

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution, based on the audit procedures performed, except for the effects 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. Non -Compliance with the Law on Affirmative Action-Ethnicity

Analysis of the payroll data for the Fund for the financial period 2024/2025 revealed that out of ten (10) staff engaged in the entity, 100% were from the dominant ethnic community which was contrary to Section 7 (2) of the National Cohesion and Integration Act, 2008 that prescribes that no public establishment shall have more than one third of its staff from the same ethnic community.

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

2. Project Implementation

During the year under review, review of the project implementation status as at 30 June, 2025 disclosed that the Constituency committee planned to implement a total number of forty-one (41) projects at a cost amount of Kshs.108,403,405. Analysis of the project implementation status for the year ended 30 June, 2025 revealed that three (3) projects totaling Kshs.6,000,000 were complete and in use while two (2) projects valued at Kshs.4,900,000 were still ongoing and thirty-six (36) projects valued at Kshs.97,503,405 were not started.

In the circumstances, value for money and service delivery for the delayed projects could not be confirmed.

3. Climate Change

The statement of financial performance and Note 14 to the financial statements reflects other grants and transfers amount of Kshs.101,421,750 that includes an amount of Kshs.3,614,720 in respect of climate change support out of which Kshs.400,000 was incurred to purchase tree seedlings to be distributed to various schools. However, verification of the projects revealed the project was not supported by a need assessments reports and feasibility reports to confirm the viability of the tree planting at the schools before procurement.

In circumstance, it's not possible to determine the expenditure was proper charged to public funds.

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

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

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

Basis for Conclusion

The audit was conducted in accordance with ISSAI 2315 and ISSAI 2330. The standards require that I plan and perform the audit to obtain assurance about whether effective processes and systems of internal 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 are 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

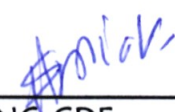
02 December, 2025


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

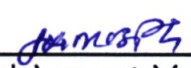
11. Statement of Financial Performance for the Year Ended 30th June 2025

	Note	2024-2025
		Kshs
Revenue from non-exchange transactions		
Transfers from the NGCDF Board	6	206,554,248
Grants/donations from other entities	7	-
Revenue from exchange transactions		
Finance income	8	-
Miscellaneous income	9	21,000
Total revenue		206,575,248
Expenses		
Employee costs	10	6,656,150
Committee expenses	11	3,271,917
Use of Goods and Services	12	7,656,729
Other Government Units Actual expenditure	13	111,406,938
Other Grants and Transfers Actual expenditure	14	101,421,750
Depreciation and amortization expense	15	1,922,760
Digital Hubs Expenses Actual expenditure	16	-
Total expenses		232,336,245
Other gains/(losses)		
Gain/Loss on Sale of Assets	17	-
Impairment loss	18	-
Surplus/(Deficit) for the year		(25,760,997)

The Constituency financial statements were approved by the NGCDFC on 28/01 2025 and signed by:


 Chairman NG-CDF
 Committee
 Name: Patrick Kiara


 National Sub-County
 Accountant
 Name: Martin Thuo
 ICPAK M/No:23279


 Fund Account Manager
 Name: Luka Kimosop

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


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

	No te	Period as at June 2025	Opening Statement 1st July 2024
		Kshs	Kshs
Assets			
Current Assets			
Cash And Cash Equivalents	19	77,129,301	77,539,563
Receivables from Exchange Transactions	20	-	-
Receivables from Non-Exchange Transactions	21	50,554,248	74,790,515
Prepayments	22	236,894	225,392
Total Current Assets		127,920,442	152,555,469
Non-Current Assets			
Property, Plant and Equipment	23	5,696,464	7,619,224
Intangible Assets	24	-	-
Right-of-use assets	25	-	-
Total Non- Current Assets		5,696,464	7,619,224
Total Assets (A)		133,616,907	160,174,694
Liabilities			
Current Liabilities			
Trade and Other Payables	26	-	-
Third-Party Deposits	27	2,829,305	3,375,040
Lease Liabilities	28	-	-
Gratuity provision	29	565,980	817,036
Total Current Liabilities		3,395,285	4,192,076
Non-Current Liabilities			
Lease Liabilities	28	-	-
Total Liabilities (B)		3,395,285	4,192,076
Net Assets (A-B)		130,221,622	155,982,618
Represented by:			
Revaluation Reserves		130,221,620	155,982,618


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

Accumulated Surplus			
Total Net Assets		130,221,620	155,982,618


The Constituency financial statements set out on pages 2 to 5 approved by NG CDFC on 28/01 2025 and signed by:



Chairman NG-CDF
Committee
Name: Patrick Kiara



National Sub-County
Accountant
Name: Martin Thuo
ICPAK M/No:23279



Fund Account Manager
Name: Luka Kimosop

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

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

Description	Reserves	Accumulated surplus/Deficit	Total
	Kshs	Kshs	Kshs
As at 30 th June 2024 (cash basis)		20,530,822	20,530,822
Adjustments: (to recognize assets and liabilities)	-	-	-
Add Assets	138,826,836	-	138,826,836
Less Liabilities	3,375,040	-	3,375,040
As at July 1, 2024	155,982,618		155,982,618
Surplus/(Deficit) For the Period		(25,760,997)	(25,760,997)
Revaluation Gain/Loss	-	-	-
As at 30 th June 2025 (current year)		-	130,221,620

Note:

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

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

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

	Notes	2024/2025 Kshs
Cash flows from operating activities		
Receipts		
Transfers from the NGCDF Board		230,790,515
Grants/donations from other entities		-
Finance income		-
Miscellaneous income		21,000
Total Receipts		230,811,515
Payments		
Employee costs		6,907,206
Committee expenses		3,271,917
Use of Goods and Services		7,668,232
Other Government Units Actual expenditure		112,222,568
Other Grants and Transfers Actual expenditure		101,151,855
Digital Hubs Expenses Actual expenditure		-
Total Payments		231,221,778
Net Cash Flows from/ (used in) Operating Activities	30	(410,263)
Cash flows From Investing Activities		
Purchase of PPE		-
Purchase of Intangible assets		-
Proceeds From Sale of PPE		-
Net Cash Flows from Investing Activities		-
Net increase/(decrease) in cash & Cash equivalents		(410,263)
Cash Flows from Financing Activities		
Lease Payment		
Net Cash Flows from Financing Activities		(410,263)
Cash and cash equivalents at 1 July 2024	19	77,539,563
Cash and cash equivalents at 30 June 2025	19	77,129,299

(PSASB has prescribed the direct method of cash flow preparation/ presentation for all entities under the IPSAS accrual basis of accounting.)

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

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 (operational, deposit and PMCs C/Bk) and AIA	Previous Years' Outstanding disbursements	2024/2025	2024/2025		
Revenue							
Transfers From the NGCDF Board	206,554,248	77,560,563	74,790,515	359,105,325	308,351,078	50,554,248	86%
Grants/donations from other entities	-	-	-	-	-	-	
Finance income	-	-	-	-	-	-	
Miscellaneous income	-	512,063	-	512,063	512,063	-	
Totals	206,554,248	78,072,626	74,790,515	359,617,388	308,863,141	50,554,248	86%
Expenses							
Employee costs	6,998,882	2,023,976	-	9,022,858	6,907,206	2,115,652	77%
Committee expenses	2,928,000	957,994	-	3,885,994	3,271,917	614,077	84%
Use of Goods and Services	8,463,000	4,280,224	91,667	12,834,891	7,668,232	5,166,660	60%
Other Government Units Certified Works	76,607,405	55,724,772	59,748,848	192,081,025	112,222,568	79,858,457	58%

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

Other Grants and Transfers	87,560,960	13,648,163	4,950,000	106,159,124	101,151,855	5,007,269	95%
Other Payments	23,800,000	668,920	10,000,000	34,468,920	-	34,468,920	0%
Acquisition of Asset	-	230,514	-	230,514	-	230,514	0%
Funds Pending Approval**	196,000	538,062	-	734,062	512,062	222,000	70%
Total Expenditure	206,554,248	78,072,625	74,790,515	359,417,388	231,733,840	127,683,548	64%
Surplus for the period	(0)	0	-	(0)	77,129,300	(77,129,300)	

***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.*

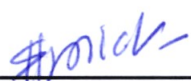
*National Government Constituencies Development Fund (NGCDF)
Naivasha Constituency
Annual Report and Financial Statements for The Year Ended June 30, 2025*

Explanatory Notes.

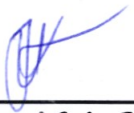
The underutilization is attributed to the late disbursement of funds from the board and change of procurement method by the Government to E-GPS whose registration took some time.

Reconciliation of Summary Statement of Appropriation to Statement of Assets and Liabilities	
Description	Amount
Budget utilisation difference totals	127,683,548
Less undisbursed funds receivable from the Board as at 30 th June 2025	50,554,248
Cash and Cash Equivalents at the end of the 30 th June 2025	77,129,300


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 28/01 2025 and signed by:



Chairman NG-CDF Committee
Name: Patrick Kiara



National Sub-County Accountant
Name: Martin Thuo
ICPAK M/No:23279



Fund Account Manager
Name: Luka Kimosop

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

16. Budget Execution by Sectors And Projects For The Year Ended 30th 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
1.0 Administration and Recurrent						
1.1 Compensation of employees	6,998,882	2,023,976	-	9,022,858	6,907,206	2,115,652
1.2 Committee allowances	1,128,000	566,882		1,694,882	1,312,377	382,505
1.3 Use of goods and services	4,066,373	2,767,912		6,834,285	3,891,877	2,942,408
Sub-total	12,193,255	5,358,770	-	17,552,025	12,111,460	5,440,565
2.0 Monitoring and evaluation						
2.1 Capacity building		371,433		371,433	371,433	-
2.2 Committee allowances	1,800,000	391,112	-	2,191,112	1,959,540	231,572
2.3 Use of goods and services	4,396,627	1,140,879	91,667	5,629,173	3,404,922	2,224,251
Sub-total	6,196,627	1,903,424	91,667	8,191,718	5,735,895	2,455,823
3.0 Emergency						
3.1 Primary Schools						
Ngeya primary school				-	2,500,000	

National Government Constituencies Development Fund (NGCDF)
Naivasha 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
Gituamba primary school				-	1,900,825	
Nyamathi primary school				-	1,918,562	
3.2 Secondary schools						
Nyamathi secondary school				-	1,905,879	
Naivasha highway secondary school				-	-	
3.3 Tertiary institutions						
3.4 Security projects						
Karai police post	-			-	700,000	
Sub-total	10,860,960	2,966,210	-	13,827,170	8,925,265	4,901,906
4.0 Bursary and Social Security						
4.1 Primary Schools						
4.2 Secondary Schools	43,000,000	2,000,000		45,000,000	44,934,594	65,406
4.3 Tertiary Institutions	25,000,000	2,027,085		27,027,085	26,007,300	1,019,785
4.4 special needs	2,000,000	4,000		2,004,000	1,996,000	8,000
4.5 Social Security						
Sub-total	70,000,000	4,031,085	-	74,031,085	72,937,894	1,093,191

*National Government Constituencies Development Fund (NGCDF)
Naivasha 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
5.0 Climate Change Mitigation						
Ndabibi Central Primary School	500,000			500,000		500,000
Karima Primary School	500,000			500,000		500,000
Munengi Primary School	500,000			500,000		500,000
Mitamaiyu Primary School	500,000			500,000		500,000
Gituamba Primary School	500,000			500,000		500,000
Ihindu Primary School	500,000			500,000		500,000
Highway Primary School	500,000			500,000		500,000
Eleri Primary School	500,000			500,000		500,000
Ngunyumu primary school			450,000	450,000	427,871	22,129
Shindano primary school			450,000	450,000	431,205	18,795
Nyamathi primary school			450,000	450,000	432,246	17,754
Unity primary school			450,000	450,000	431,557	18,443

National Government Constituencies Development Fund (NGCDF)
Naivasha 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			
Munyu primary school		950	450,000	450,950	432,216	18,734
Naivasha DEB Primary school		16,673	450,000	466,673	448,044	18,630
Nyakinyua primary school			450,000	450,000	431,557	18,443
Kiburuthi Tumaini primary school		109,248	450,000	559,248	510,712	48,536
Ndibithi primary school		600,000		600,000		600,000
Manera primary		600,000		600,000		600,000
Rubiri secondary		600,000		600,000		600,000
Kigesha police post		200,000		200,000		200,000
Sub-total	4,000,000	2,126,871	3,600,000	9,726,871	3,545,408	6,181,464
6.0 Primary Schools Projects (List all the Projects)						
Ngondi Primary School	3,500,000			3,500,000		3,500,000
Ndabibi Primary School	3,600,000			3,600,000		3,600,000

*National Government Constituencies Development Fund (NGCDF)
Naivasha 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			
Nyakinyua Primary School	3,400,000			3,400,000		3,400,000
NYS Primary school	4,200,000			4,200,000	3,151,698	1,048,303
Kinamba primary school	3,073,405			3,073,405		3,073,405
Kinamba primary school	480,000			480,000		480,000
Kinungi primary school	3,400,000			3,400,000		3,400,000
Munengi Primary School	1,670,000			1,670,000		1,670,000
Nyakairu Primary school	1,670,000			1,670,000		1,670,000
Shindano Primary School	3,500,000			3,500,000		3,500,000
Eleri Primary School	1,670,000			1,670,000		1,670,000
Utheri Wa Lari primary school	1,670,000			1,670,000		1,670,000
kijabe Township Primary school	1,670,000			1,670,000		1,670,000
Unity Primary School	3,400,000			3,400,000		3,400,000

National Government Constituencies Development Fund (NGCDF)
Naivasha 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
Lakeview Primary School	3,400,000			3,400,000		3,400,000
Oserian Primary School	3,654,000			3,654,000		3,654,000
Kabati Primary School	3,500,000			3,500,000		3,500,000
Oserian primary		1,122		1,122	1,122	-
Ihindu primary		396,249		396,249	396,249	-
Narasha primary		3,968		3,968	3,968	-
Gituru primary		137,874		137,874	137,874	-
Ndoroto primary		1,148,880		1,148,880	1,148,880	-
Nyakairu primary		948		948	948	-
Ngeya primary		32,911		32,911	32,911	-
Naivasha central primary		82,034		82,034	82,034	-
Manera primary		2,690		2,690	2,690	-

National Government Constituencies Development Fund (NGCDF)
Naivasha 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			
Mitamaiyu primary		19,285		19,285	19,285	-
Mirera primary		101,016		101,016	101,016	-
Kiburuti/ Tumaini primary		84,272		84,272	84,272	-
Nyonjoro Primary School		4,548,360		4,548,360	4,273,745	274,616
Nys Primary 2		4,198,358		4,198,358	4,198,358	-
Longonot township p		69,120		69,120	69,120	-
Rutere Primary		252,115		252,115	252,115	-
Lakeview Primary School		377,710		377,710	377,710	-
Naivasha Higway Primary		1,200,468		1,200,468	1,200,468	-
Kinamba primary		170		170	170	-
Kinamba primary school		6,943		6,943	6,943	-
Emmanuel primary		622		622	622	-

National Government Constituencies Development Fund (NGCDF)
Naivasha 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			
Eleri primary		1,085		1,085	1,085	-
Fred kubai/ Ngeya secondary		334		334	334	-
Gathima primary		778		778	778	-
Dric vocational centre		2,060		2,060	2,060	-
Gituamba primary		40		40	40	-
Highway primary		567		567	567	-
Kabati primary		328		328	328	-
Karai primary		1,043		1,043	1,043	-
Karima primary		8,149		8,149	8,149	-
Kiambogo primary school		107,138		107,138	107,138	-
Kiburuti primary school		571		571	571	-
Kijabe township primary school		2,030		2,030	2,030	-

*National Government Constituencies Development Fund (NGCDF)
Naivasha 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
Kinungi primary		296		296	296	-
Kipkonyo primary		54,064		54,064	54,064	-
Lakeview primary		400		400	400	-
Longonot Deb primary school		7,587		7,587	7,587	-
Maai mahiu primary		2,422		2,422	2,422	-
Maiella Township primary school		463		463	463	-
Manera primary		86,461		86,461	86,461	-
Milimani primary		3,939		3,939	3,939	-
Mirera primary		14,027		14,027	14,027	-
Mitamaiyu primary		1,361		1,361	1,361	-
Moi ndabi primary		447		447	447	-
Munengi primary		19,548		19,548	19,548	-

National Government Constituencies Development Fund (NGCDF)
Naivasha 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
Mununga primary		5,708		5,708	5,708	-
Munyu primary		9,961		9,961	9,961	-
Mwicingiri primary school		53,758		53,758	53,758	-
Naivasha central primary		390		390	390	-
Naivasha Gk prison primary school		23,650		23,650	23,650	-
Namuncha primary school		1,600		1,600	1,600	-
Narasha primary		10,437		10,437	10,437	-
Ndabibi central primary school		457		457	457	-
Ng'ati primary school		4,584		4,584	4,584	-
Ngeya primary school		1,915		1,915	1,915	-
Ngondi primary school		13,828		13,828	13,828	-
Rubiri primary school		209,582		209,582	209,582	-

National Government Constituencies Development Fund (NGCDF)
Naivasha 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			
Nkaambani primary school		118,388		118,388	118,388	-
Nyakairu primary school		979		979	979	-
Nyakinyua primary school		104,762		104,762	104,762	-
NYS Naivasha primary school		204		204	204	-
Shermoi primary school		73		73	73	-
Shindano primary school		775		775	775	-
Sision primary school		44,575		44,575	44,575	-
St Paul's primary		2,260		2,260	2,260	-
Nyamathi primary school		22,940		22,940	22,940	-
NDIBITHI PRIMARY SCHOOL		17,145		17,145	17,145	-
Mwiciringiri Primary School		1,169,257		1,169,257	1,169,257	-
Kinamba Primary school			3,240,000	3,240,000	3,238,868	1,132

National Government Constituencies Development Fund (NGCDF)
Naivasha 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			
Longonot township Pri.School			3,240,000	3,240,000	3,240,000	-
Mirera Primary School			3,240,000	3,240,000	3,239,226	775
Kanjogo Primary School			3,240,000	3,240,000	3,239,652	348
Mununga primary school			3,240,000	3,240,000	3,237,947	2,053
Ndabibi central primary school			3,284,433	3,284,433	3,128,102	156,331
Maella primary school			3,440,000	3,440,000	3,439,089	912
St.Paul primary school			3,440,000	3,440,000	3,437,621	2,379
Milimani Primary school			8,400,000	8,400,000	7,909,565	490,435
Naivasha boarding primary sch			8,044,433	8,044,433	7,617,136	427,297
Ndibithi primary school			3,440,000	3,440,000	3,274,281	165,720
NYS primary school		57,195	2,449,982	2,507,177	2,383,653	123,524

*National Government Constituencies Development Fund (NGCDF)
Naivasha 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			
Sub-total	47,457,405	14,854,670	48,698,848	111,010,923	65,059,696	45,951,227
7.0 Secondary Schools Projects (List all the Projects)						
Moi Ndabi Secondary School	4,900,000			4,900,000	1,640	4,898,360
Maai Mahiu Boys Secondary School	4,900,000			4,900,000		4,900,000
Gituamba secondary school	2,000,000			2,000,000		2,000,000
Mununga Secondary School	7,300,000			7,300,000		7,300,000
Mirera Secondary School	3,300,000			3,300,000		3,300,000
Naivasha Day Secondary School	2,750,000			2,750,000		2,750,000
Karai Secondary school	2,000,000			2,000,000		2,000,000
Enaiposha Girls Secondary School	2,000,000			2,000,000		2,000,000
Narasha secondary school		2,813,744		2,813,744	-	2,813,744
Rutere secondary school		935		935	-	935

*National Government Constituencies Development Fund (NGCDF)
Naivasha 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
Unity secondary school			3,100,000	3,100,000	2,558,381	541,619
Naivasha girls secondary school			3,000,000	3,000,000	2,692,387	307,614
Naivasha highway sec school			4,950,000	4,950,000	4,713,877	236,124
Kamuyu secondary school		138,550		138,550	138,550	-
Moi ndabi secondary		59,052		59,052	-	59,052
Ndabibi main secondary		739,136		739,136	739,136	-
Karima secondary		269,820		269,820	269,820	-
Maeilla central Secondary		222,804		222,804	222,804	-
Kiambogo secondary		202,905		202,905	202,905	-
Fred kubai/ Ngeya secondary		482,656		482,656	482,656	-
Naivasha Day Secondary		11,482,858		11,482,858	11,482,858	-
Naivasha High Secondary		1,148,358		1,148,358	1,112,816	35,542

*National Government Constituencies Development Fund (NGCDF)
Naivasha 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			
Kinungi Secondary		7,298,360		7,298,360	6,940,642	357,719
Maraigushu Secondary		4,498,360		4,498,360	4,492,862	5,498
Governor Secondary		7,500,000		7,500,000	7,500,000	-
Mwicingiri Secondary		2,498,360		2,498,360	2,459,678	38,682
Karai Secondary		598,328		598,328	598,328	-
Mirera Sec		152,923		152,923	152,923	-
Highway secondary		255,981		255,981	255,981	-
Karai secondary		10,807		10,807	10,807	-
Karima mixed secondary school		28,218		28,218	28,218	-
Kiambogo secondary school		81,831		81,831	81,831	-
Kihara mixed secondary school		23,320		23,320	23,320	-
Kijabe township secondary school		12,450		12,450	12,450	-

National Government Constituencies Development Fund (NGCDF)
Naivasha 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			
Kipkonyo secondary		71,854		71,854	71,854	-
Lake naivasha girls secondary		116,338		116,338	116,200	138
Nyonjoro secondary		10,969		10,969	10,969	-
Longonot Township secondary school		9,087		9,087	9,087	-
Maiella central secondary school		472		472	472	-
Maiella Township secondary		36,919		36,919	36,919	-
Munyu secondary school		16,774		16,774	16,774	-
Narasha secondary school		9,223		9,223	9,223	-
Ndabibi main secondary school		180		180	180	-
Nyamathi secondary school		1,484		1,484	1,484	-
Ndoroto secondary school		26,396		26,396	26,396	-
Rutere secondary school		44,431		44,431	44,431	-

*National Government Constituencies Development Fund (NGCDF)
Naivasha 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
Ngondi secondary school		6,222		6,222	6,222	-
Sub-total	29,150,000	40,870,102	11,050,000	81,070,102	47,525,077	33,545,025
8.0 Tertiary institutions Projects (List all the Projects)						
8.1						
8.2						
8.3						
Sub-total						
9.0 Security Projects						
Maiella Chiefs Office	2,000,000			2,000,000		2,000,000
Lakeview chiefs'		141		141	141	-
Kayole chiefs office		102,480		102,480	102,480	-
Kayole police post		550		550	550	-
DCC compound		2,998,360		2,998,360	2,998,360	-
Kinamba chiefs office		238,974		238,974	238,974	-

*National Government Constituencies Development Fund (NGCDF)
Naivasha 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			
Maai mahiu chiefs		36,430		36,430	36,430	-
Maiella chief's office		28,290		28,290	28,290	-
Maraigushu chief's office		396		396	396	-
Maryland police post		18,280		18,280	18,280	-
Mwiciringiri chief's office		19,246		19,246	19,246	-
Naivasha administration police		2,380		2,380	2,380	-
Sision Ap post		2,365		2,365	2,365	-
Utheri wa lari police station		72,452		72,452	72,452	-
Viwandani police post		1,410		1,410	1,410	-
Naivasha Ngcdf sports		1,459		1,459	1,459	-
NVS REGIONAL SPORT		283		283	283	-
NVS NGCDF SPORTS		15,794		15,794	15,794	-

*National Government Constituencies Development Fund (NGCDF)
Naivasha 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
National registration Bureau		784,060		784,060	784,060	-
Sision Ap post		200,000		200,000	200,000	-
Utheri wa lari Police station		650	1,350,000	1,350,650	1,348,033	2,618
Karai Police Post	700,000			700,000	21,767	678,234
Sub-total	2,700,000	4,523,997	1,350,000	8,573,997	5,893,146	2,680,851
10.0 Acquisition of assets						
10.1 Motor Vehicles (including motorbikes)						
10.2 Construction of CDF office	196,000		196,000		196,000	196,000
10.3 Purchase of furniture and equipment		12,300		12,300		12,300
10.4 Purchase of computers		22,214		22,214		22,214
10.5 Purchase of land						
Sub-total	-	230,514	-	230,514		230,514
11.0 Digital Hubs						
<i>(Itemize as per the code list)</i>						
Sub total						

*National Government Constituencies Development Fund (NGCDF)
Naivasha 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			
12.0 Others						
12.1 Strategic Plan		668,920		668,920	-----	668,920
Rural Electrification and Renewable Energy Corporation Programme	20,000,000		10,000,000	30,000,000	10,000,000	20,000,000
Maai Mahiu Ward ICT Hub	3,800,000		3,800,000	3,800,000	-	3,800,000
Sub total	23,800,000	668,920	10,000,000	34,468,920	10,000,000	24,468,920
13.0 Funds pending approval**						
PMC SAVINGS		512,062		512,062	512,062	-
AiA	196,000	26,000		222,000		222,000
Sub-total	196,000	538,062	-	734,062	512,062	222,000
Total	206,554,248	78,072,625	74,790,515	359,417,388	231,733,840	127,683,548

(NB: This statement is a disclosure statement indicating the utilization in the same format as the fund's's budgets which are program-based. This statement totals should tie to the totals of the Statement of Comparison of Budget and Actual Amounts)

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 Naivasha Constituency principal activity is disbursement of funds to project management committees and monitoring and evaluation of implemented projects.

2. Statement of Compliance and Basis of Preparation

Statement of compliance

The financial statements have been prepared in accordance with the Public Finance Management Act, 2012 and with the International Public Sector Accounting Standards (IPSAS). Guiding note during the transition period:

The financial statements have been prepared in accordance with the Public Finance Management (PFM) Act and the International Public Sector Accounting Standards (IPSAS). The NG-CDF Naivasha 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 Naivasha 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.

Basis of Preparation

These financial statements have been prepared on a going concern basis, and the accounting policies have been applied consistently throughout the period. These financial statements have been prepared on an accrual basis unless otherwise specified (for example, the Statement of Cash Flows). Under an accrual basis, revenues are recognized when rights to assets are earned or levied rather than when cash is received, and expenses are recognized when obligations are incurred rather than when they are settled. The financial statements have been prepared and presented in Kenya Shillings, which is the functional and reporting currency of the Fund's. The accounting policies adopted have been consistently applied to all the years presented.

Reporting period

The reporting period for these financial statements is for the period ended 30th June 2025

3. Adoption of New and Revised Standards

i. *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	<p><i>Applicable 1st January 2025</i></p> <p>The standard sets out the principles for the recognition, measurement, presentation, and disclosure of leases. The objective is to ensure that lessees and lessors provide relevant information in a manner that faithfully represents those transactions. This information gives a basis for users of financial statements to assess the effect that leases have on the financial position, financial performance and cashflows of an Fund's.</p> <p>The new standard requires entities to recognize, measure and present information on right of use assets and lease liabilities.</p> <p><i>Not applicable</i></p>
IPSAS 44: Non- Current Assets Held for Sale and Discontinued Operations	<p><i>Applicable 1st January 2025</i></p> <p>The Standard requires,</p> <p>Assets that meet the criteria to be classified as held for sale to be measured at the lower of carrying amount and fair value less costs to sell and the depreciation of such assets to cease and:</p> <p>Assets that meet the criteria to be classified as held for sale to be presented separately in the statement of financial position and the results of discontinued operations to be presented separately in the statement of financial performance.</p> <p><i>Not applicable</i></p>
IPSAS 45: Property Plant and Equipment	<p><i>Applicable 1st January 2025</i></p> <p>The standard supersedes IPSAS 17 on Property, Plant and Equipment. IPSAS 45 has additional guidance/ new guidance for heritage assets, infrastructure assets and measurement. Heritage assets were previously excluded from the scope of IPSAS 17 in IPSAS 45, heritage assets that satisfy the definition of PPE shall be recognised as assets if they meet the</p>

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

	<p>criteria in the standard. IPSAS 45 has an additional application guidance for infrastructure assets, implementation guidance and illustrative examples. The standard has clarified existing principles e.g. valuation of land over or under the infrastructure assets, under- maintenance of assets and distinguishing significant parts of infrastructure assets.</p> <p><i>Not applicable</i></p>
<p>IPSAS 46: Measurement</p>	<p><i>Applicable 1st January 2025</i></p> <p>The objective of this standard was to improve measurement guidance across IPSAS by:</p> <ul style="list-style-type: none"> i. Providing further detailed guidance on the implementation of commonly used measurement bases and the circumstances under which they should be used. ii. Clarifying transaction costs guidance to enhance consistency across IPSAS. iii. Amending where appropriate guidance across IPSAS related to measurement at recognition, subsequent measurement and measurement related disclosures. <p>The standard also introduces a public sector specific measurement bases called the current operational value.</p> <p><i>Not applicable</i></p>
<p>IPSAS 47: Revenue</p>	<p><i>Applicable 1st January 2026</i></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 fund's shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flow arising from revenue transactions.</p> <p><i>Not applicable</i></p>

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

<p>IPSAS 48: Transfer Expenses</p>	<p><i>Applicable 1st January 2026</i></p> <p>The objective of the standard is to establish the principles that a transfer provider shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of expenses and cash flow arising from transfer expense transactions. This is a new standard for public sector entities geared to provide guidance to entities that provide transfers on accounting for such transfers.</p> <p><i>Not applicable</i></p>
<p>IPSAS 49: Retirement Benefit Plans</p>	<p><i>Applicable 1st January 2026</i></p> <p>The objective is to prescribe the accounting and reporting requirements for the public sector retirement benefit plans which provide retirement to public sector employees and other eligible participants. The standard sets the financial statements that should be presented by a retirement benefit plan.</p> <p><i>Not applicable</i></p>

ii. Early adoption of standards

The Fund's 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. . Recurrent grants are recognized in the statement of performance Development/capital grants are recognized in the statement of performance after meeting revenue recognition criteria. Conditional grants are recognized as revenue upon fulfilment of the set conditions.

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 *Fund's*.

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 1st July 2024 to 30th 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 cashflows 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 Fund's 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) Right of use asset

The right-of-use assets comprises the initial measurement of the corresponding lease liability, lease payments made at or before the commencement day, less any lease incentives received and any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment losses. Whenever the fund's incurs an obligation for costs to dismantle and remove a leased asset, restore the site on which it is located or restore the underlying asset to the condition required by the terms and conditions of the lease, a provision is recognized and measured under IPSAS 21 or IPSAS 26. To the extent that the costs relate to a right-of-use asset, the costs are included in the related right-of-use asset, unless those costs are incurred to produce inventories. Right-of-use assets are depreciated over the shorter period of lease term and useful life of the underlying asset. If a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the fund's expects to exercise a purchase option, the related right-of-use asset is depreciated over the useful life of the underlying asset. The depreciation starts at the commencement date of the lease. The right-of-use assets are presented as a separate line in the statement of financial position.

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 fund's does not have any hedge relationships and therefore the new hedge accounting rules have no impact on the fund's financial statements.* A financial instrument is any contract that gives rise to a financial asset of one fund's and a financial liability or equity instrument of another fund's. At initial recognition, the fund's 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 funds classifies its financial assets as subsequently measured at amortized cost, fair value through net assets/ equity or fair value through surplus and deficit on the basis of both the fund's'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 fund's 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 fund's 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 fund's 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 fund's 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 fund's recognizes a loss allowance for such losses at each reporting date. Critical estimates and significant judgments made by management in determining the expected credit loss (ECL) are set out in *Note 18*

b) Financial liabilities

Classification

The funds 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 labor 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 *Fund's*.

h) Provisions

Provisions are recognized when the *Fund's* 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 *Fund's* 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 fund's recognizes a social benefit as an expense for the social benefit scheme at the same time that it recognizes a liability. The liability for the social benefit scheme is measured at the best estimate of the cost (the social benefit payments) that the fund's will incur in fulfilling the present obligations represented by the liability.

j) Contingent liabilities

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

m) Foreign currency transactions

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

n) Related parties

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

o) Cash and Cash Equivalents

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

p) Comparatives

In preparing these financial statements, the fund's has elected to apply paragraph 79 of IPSAS 33, which allows for the election by an fund's to present one statement of financial performance, one statement of cash flow, one statement of net assets and the statement of financial position and an opening statement of financial position as at the time of first-time adoption of the accrual basis of accounting

q) Subsequent events

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

5. Significant Judgments and Sources of Estimation Uncertainty

The preparation of the *fund's* financial statements in conformity with IPSAS requires management to make judgments, estimates, and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities, at the end of the reporting period. However, uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods. 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 Fund's 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 Fund's. 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 Fund's.
- 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 organization e.g. provision for bad debts, provisions of obsolete stocks and how management estimates these provisions).

6. Transfers from the NGCDF Board

Description	2024/2025
	Kshs
NGCDFB Transfers (Allocation for the FY)	206,554,248
Total	206,554,248

7. Transfers from domestic and foreign partners

Description	2024/2025
	Kshs
Grants	-
Total	-

8. Finance income

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

(Provide a brief explanation for this revenue)

9. Miscellaneous income

	2024/2025
	Kshs
Rental Income	-
Income from sale of tenders	21,000
Hire of plant/equipment/facilities	-
Other Income Not Classified Elsewhere <i>(specify)</i>	-
Total	21,000

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

10. Employees cost

	2024/2025
	Kshs
NG-CDFC Basic staff salaries	5,004,696
Personal allowances paid as part of salary	-
House Allowance	-
Transport Allowance	-
Leave allowance	6,000
Gratuity to contractual employees	1,315,406
Employer Contributions Compulsory national social security schemes	251,448
Employer Contributions Compulsory Housing levy	75,150
Employer contributions to National Industrial Training Authority	3,450
Others	
Total	6,656,150

11. Committee Expenses

	2024/2025
	Kshs
Sitting allowance	2,682,857
Other Committee expenses	589,060
Total	3,271,917

12. Use of Goods and services

	2024/2025
	Kshs
Utilities, supplies and services	86,392
Communication, supplies and services	97,000
Domestic travel and subsistence	1,851,983
Printing, advertising and information supplies & services	734,883
Office Rent	-
Training expenses	1,347,670
Hospitality supplies and services	635,987
Insurance costs	317,267
Specialized materials and services	25,685
Office and general supplies and services	1,087,527
Fuel, oil & lubricants	692,900
Bank charges	70,072
Routine maintenance – vehicles and other transport equipment	290,554
Routine maintenance – other assets	23,540
Strategic plan expenses	395,270
Other operating expenses	-
Total	7,656,729

13. Other Government Units Actual Expenditure

Description	2024/2025
	Kshs
Primary Schools Actual Expenditure	64,802,530
Secondary Schools Actual Expenditure	46,604,409
Tertiary Institutions Actual Expenditure	-
Total	111,406,938

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

14. Other Grants and transfers Actual Expenditure

	2024/2025
	Kshs
Bursary – secondary schools	44,934,594
Bursary – tertiary institutions	26,007,300
Bursary – special schools	1,996,000
Bursary - Education Support programmes	-
Social Security programmes (SHIF)	-
Security projects Actual Expenditure	5,669,858
Climate change mitigation projects	3,614,720
Emergency projects Actual Expenditure	9,199,278
Roads projects Actual Expenditure	-
Others specify(REREC)	10,000,000
Total	101,421,750

15. Depreciation and Amortization Expenses

Description	2024/2025
	Kshs
Property Plant and Equipment	1,922,760
Intangible Assets	-
Total	1,922,760

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 (<i>specify</i>)	-
Total	-

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

17. Gain/loss on Sale of Assets

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

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

18. Impairment Loss

Description	2024/2025
	Kshs
Property, Plant and Equipment	-
Intangible Assets	-
Total Impairment Loss	-

(Provide brief explanation on assets impairment loss)

19. Cash and Cash Equivalents

Name Of Bank and Account No.	2024-2025	Opening Statement 1 st July 2025
	Kshs	Kshs
Bank Accounts (Cash Book Bank Balance)		
Family Bank ,053000091554 (Operations account)	65,260,225	20,530,822
Operations account pending closure (Indicate name & account no.)	-	-
Family Bank, 053000095285 (Deposit account)	565,980	817,036.00
Family Bank. (PMC's account)	11,303,096	56,191,704
Total	77,129,301	77,539,563
Cash Balances		
Location 1	-	-
Location 2	-	-
Other Locations (<i>Specify</i>)	-	-
Total	-	-

[Provide Cash Count Certificates for Each]

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

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

20. Receivables from Exchange Transactions

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

i. Ageing Analysis for Receivables

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

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

21. Receivables from Non-Exchange Transactions

Description	2024/2025		Opening Statement 1 st July 2024	
	Kshs		Kshs	
Transfers from NGCDFB	50,554,248		74,790,515	
Outstanding imprest	-		-	
Total	50,554,248		74,790,515	
Ageing Analysis- Receivables from non-exchange transactions	Insert	% of the	Opening	% of the
	Current FY	total	Balance	total
Less than 1 year	50,554,248	100%	74,790,515	100%
Between 1-2 years	-	-	-	-
Over 3 years	-	-	-	-
Total	50,554,248	100%	74,790,515	100%

22. Prepayments

Description	2024/2025		Opening Statement 1 st July 2024	
	Kshs		Kshs	
Prepaid Rent	-		-	
Prepaid Insurance	236,894		-	
Prepaid Electricity Costs	-		-	
Other Prepayments (<i>Specify</i>)	-		-	
Total	236,894		-	

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

23. Property, Plant and Equipment

	Land	Buildings	Motor vehicles	Infrast ructur e assets	Furniture and fittings	Comput ers & ICT Equipme nt	Heritage assets	Work in progress	Service concessi on assets	Total
Depreciation Rate		10%	25.00%	20%	12.50%	30.00%				
Cost	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs		Kshs	Kshs	Kshs
Opening Bal as 1 st July 2024	-	-	8,767,572	-	223,500	1,211,404	-	-	-	10,202,476
Additions	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-
Transfer/Adjustments	-	-	-	-	-	-	-	-	-	-
As At 30 th June 2025	-	-	8,767,572	-	223,500	1,211,404	-	-	-	10,202,476
Depreciation And Impairment										
Opening bal accumulated depreciation 1st July 2024	-	-	2,191,893	-	27,938	363,421	-	-	-	2,583,252
Depreciation	-	-	1,643,920	-	24,445	254,395	-	-	-	1,922,760
Disposals	-	-	-	-	-	-	-	-	-	-
Impairment	-	-	-	-	-	-	-	-	-	-
Transfer/Adjustment	-	-	-	-	-	-	-	-	-	-
As At 30 th June 2025	-	-	3,835,813	-	52,383	617,816	-	-	-	4,506,012
Net Book Values										
Opening Bal as at 1 st July 2024	-	-	6,575,679	-	195,563	847,983	-	-	-	7,619,224
As At 30 th June 2025	-	-	4,931,759	-	171,117	593,588	-	-	-	5,696,464

Valuation

Items of PPE are valued at Historical cost at the point of recognition in the financial statements. Where historical cost is not available or the item has been acquired at , PPE has been valued at the current operational value which is the amount the fund's would pay for the remaining service potential of an asset at the measurement date.

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	8,767,572	3,835,813	4,931,759
Computers And Related Equipment	1,211,404	617,816	593,588
Office Equipment, Furniture, And Fittings	223,500	52,383	171,117
Total	10,202,476	4,506,012	5,696,464

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	-	-
Total	-	-

24. Intangible Assets

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

25. Right-of use assets

	<i>Buildings</i>	<i>Motor vehicles</i>	<i>Plant and equipment</i>	<i>Total</i>
	Kshs	Kshs	Kshs	Kshs
Cost				
As at 1 July 2024	-	-	-	-
Additions	-	-	-	-
As at 30 June 2025	-	-	-	-
Accumulated Depreciation				
As at 1 July 2024	-	-	-	-
Charge for the year	-	-	-	-
As at 30 June 2025	-	-	-	-
Carrying Amount				
As at 30 June 2025	-	-	-	-

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

26. Trade and Other Payables

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

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

27. Third-Party deposits

	<i>Period ended June 2025</i>	<i>Opening Statement 1st July 2024</i>
	Kshs	Kshs
Retention as at start of the period (A)	3,375,040	-
Retention held during the period (B)	10,593,406	3,375,040
Retention paid during the period (C)	11,139,141	-
Closing Retention as at period xx, D= A+B-C	2,829,305	3,375,040

Retentions aging analysis.

	<i>Period ended June 2025</i>	<i>% of the total</i>	<i>Opening Statement 1st July 2024</i>	<i>% of the total</i>
Less than 1 year	2,829,305	100%	3,375,040	100%
1-2 years	-	-	-	-
2-3 years	-	-	-	-
Over 3 years	-	-	-	-
Total	2,829,305	100%	3,375,040	100%

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

28. Lease Liabilities

<i>Description</i>	<i>2024/2025</i>	<i>Opening Statement 1st July 2024</i>
	Kshs	Kshs
Balance at the beginning of the year	-	-
Discount interest on lease liability	-	-
Paid during the year	-	-
At end of the year	-	-

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	Period ended June 2025	Opening Statement 1st July 2024
	Kshs	Kshs
Gratuity at the beginning of the period (A)	817,036	-
Gratuity held during the period (B)	1,315,406	817,036
Gratuity paid during the period (C)	1,566,462	-
Total Gratuity provision as at period xx D=(A+B-C)	565,980	817,036

30. Cash Generated from Operations

	<i>Period ended June 2025</i>
	Kshs
Surplus for the period before tax	(25,560,997)
Adjusted for:	
Depreciation	1,922,760
Non-cash grants received	-
Contributed assets	-
Impairment	-
Gains and losses on disposal of assets	-
Contribution to provisions	-
Contribution to impairment allowance	-
Working capital adjustments	
Changes in inventory	-
Changes in receivables	(24,024,765)
Changes in deferred income	-
Changes in Third party deposits	545,735
Changes in gratuity provision	251,056
Changes in payments received in advance	-
Net cash flow from operating activities	(410,263)

(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 Fund's activities expose it to a variety of financial risks including credit and liquidity risks and effects of changes in foreign currency. The Fund's overall risk management programme focuses on unpredictability of changes in the business environment and seeks to minimize the potential adverse effect of such risks on its performance by setting acceptable levels of risk. The Fund 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 Fund's financial risk management objectives and policies are detailed below:

i) Credit risk

The Fund's 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 Fund's'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 Fund's'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
As at 30th June (Current FY)				
Receivables from exchange transactions	-	-	-	-
Receivables from non-exchange transactions	50,554,248	50,554,248	-	-
Bank balances	77,129,301	77,129,301	-	-
Total	127,683,549	127,683,549	-	-
As at 30 June (Previous FY)				
Receivables from exchange transactions	-	-	-	-
Receivables from non-exchange transactions	74,790,515	74,790,515	-	-
Bank balances	77,539,563	77,539,563	-	-
Total	152,330,078	152,330,078	-	-

(NB: The totals column should tie to the individual elements of credit risk disclosed in the Fund's'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 Fund's has recognised in the financial statements is considered adequate to cover any potentially irrecoverable amounts. The Fund's has significant concentration of credit risk on amounts due from NG-CDF Board. The board of directors sets the Fund's'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 Fund's's directors, who have built an appropriate liquidity risk management framework for the management of the Fund's's short, medium and long-term funding and liquidity management requirements. The Fund's manages liquidity risk through continuous monitoring of forecasts and actual cash flows. The table below represents cash flows payable by the Fund's 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
As at 30th June 2025				
Trade payables	-	-	-	-
Current portion of borrowings	-	-	-	-
Provisions	-	-	-	-
Deferred income	-	-	-	-
Gratuity Provision	-	-	565,980	565,980
Total	-	-	565,980	565,980
As at 30th June (Previous FY)				
Trade payables	-	-	-	-
Current portion of borrowings	-	-	-	-
Provisions	-	-	-	-
Deferred income	-	-	-	-

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

Description	Less than 1 month	Between 1-3 months	Over 5 months	Total
	Kshs	Kshs	Kshs	Kshs
Employee benefit obligation	-	-	817,036	817,036
Total	-	-	817,036	817,036

iii) Market risk

The *Fund's* has put in place an internal audit function to assist it in assessing the risk faced by the *Fund's* on an ongoing basis, evaluate and test the design and effectiveness of its internal accounting and operational controls. Market risk is the risk arising from changes in market prices, such as interest rate, equity prices and foreign exchange rates which will affect the *Fund's'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 *Fund's'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 *Fund's's* exposure to market risks or the way it manages and measures the risk.

a) Foreign currency risk

The *Fund's* 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 *Fund's* manages foreign exchange risk from future commercial transactions and recognised assets and liabilities by projecting for expected sales proceeds and matching the same with expected payments.

b) Interest rate risk

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

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

Fair value of financial assets and liabilities

a) Financial instruments measured at fair value.

Determination of fair value and fair values hierarchy

IPSAS 30 specifies a hierarchy of valuation techniques based on whether the inputs to those valuation techniques are observable or unobservable. Observable inputs reflect market data obtained from independent sources; unobservable inputs reflect the *Fund's'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 *Fund's* considers relevant and observable market prices in its valuations where possible.

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

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

iv) Capital Risk Management

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

Description	2024/2025	Opening Statement 1 st July 2024
	Kshs	Kshs
Revaluation Reserve	130,421,620	155,982,618
Retained Earnings	-	-
Capital Reserve	-	-
Total Funds	130,421,620	155,982,618
Total Borrowings	-	-
Less: Cash and Bank Balances	(77,129,301)	(77,539,563)
Net Debt/(Excess Cash And Cash Equivalentents)	53,292,319	78,443,055
Gearing	-	-

32. Related Party Disclosures

	2024/2025	Opening Statement 1 st July 2024
	Kshs	Kshs
Committee Members Remuneration		
Sitting allowance of committee Members during the year	2,682,857	854,700
Transaction with the NGCDF Board		
Transfers from the NGCDF Board during the year	230,790,515	226,705,316
Total	233,473,372	227,560,016

33. Segment Information

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

34. Contingent Assets and Contingent Liabilities

Contingent Assets

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

(Give details)

Contingent Liabilities

Description	2024/2025	Opening Statement 1 st July 2024
	Kshs	Kshs
Contingent Liabilities	-	-
Court Case xx against the Fund's	-	-
Bank Guarantees in Favour of Subsidiary	-	-
Contingent Liabilities arising from Contracts Including PPPs	-	-
Others (Specify)	-	-
Total	-	-

35. Capital Commitments

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

(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 Fund's

The Naivasha 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.

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

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	6,095,500	-	-	6,095,500
Transport equipment	12,967,572	-	-	12,967,572
Office equipment, furniture, and fittings	1,195,105	-	-	1,195,105
ICT Equipment and Other ICT Assets	2,086,890	-	-	2,086,890
Other Machinery and Equipment	-	-	-	-
Intangible assets	-	-	-	-
Total	22,345,067			22,345,067

(Attach the complete asset register showing all the assets in the constituency with the date of purchase, cost of the asset, depreciation rate, depreciation for the year, accumulated depreciation and the NBV of the assets)

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

Annex 2 –PMC Reconciled Bank Balances As At 30th June 2025

PMC	Bank	Account number	Reconciled Bank Balance Current FY 2024/2025	Bank Balance Comparative FY 2023/2024
Mwicingiri Primary School	Family-Naivasha	53000097200	-	
Kinamba Primary school	Family-Naivasha	5300097138	1,131	-
Longonot township Pri.School	Family-Naivasha	5300097057	-	
Mirera Primary School	Family-Naivasha	53000099054	775	
Kanjogo Primary School	Family-Naivasha	53000099030	348	
Mununga primary school	Family-Naivasha	53000097049	2,053	
Ndabibi central primary school	Family-Naivasha	53000097157	156,332	
Maella primary school	Family-Naivasha	53000092894	912	
St.Paul primary school	Family-Naivasha	53000097142	2,379	
Milimani Primary school	Equity-Naivasha	200262827638	490,435	
Naivasha boarding primary sch	Family-Naivasha	53000100657	427,297	
Ndibithi primary school	Family-Naivasha	53000100706	165,720	
NYS primary school	Family-Naivasha	53000096979	123,524	57,195
Oserian primary	Family-Naivasha	53000092985	-	1,122
Ihindu primary	Family-Naivasha	53000092993	-	396,249
Narasha primary	Equity-Naivasha	200268970615	-	3,968

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

PMC	Bank	Account number	Reconciled Bank Balance Current FY 2024/2025	Bank Balance Comparative FY 2023/2024
Gituru primary	Family-Naivasha	53000092896	-	137,874
Ndoroto primary	Family-Naivasha	53000092893	-	1,148,880
Nyakairu primary	Family-Naivasha	53000092897	-	948
Ngeya primary	Family-Naivasha	53000092900	-	32,911
Naivasha central primary	Equity-Naivasha	200263501814	-	82,034
Manera primary	Family-Naivasha	53000092959	-	2,690
Mitamaiyu primary	Family-Naivasha	53000094404	-	19,285
Mirera primary	Family-Naivasha	53000092932	-	101,016
Kiburuti/ Tumaini primary	Family-Naivasha	53000093029	-	84,272
Nyonjoro Primary School	Family-Naivasha	53000097133	274,616	4,548,360
Nys Primary 2	Family-Naivasha	53000096979	-	4,198,358
Longonot township p	Family-Naivasha	53000096085	-	69,120
Rutere Primary	Family-Naivasha	53000096557	-	252,115
Lakeview Primary School	Family-Naivasha	53000096656	-	377,710
Naivasha Highway Primary	Family-Naivasha	53000096985	-	1,200,468
Kinamba primary	Family-Naivasha	53000097138	-	170
Kinamba primary school	Equity-Naivasha	200271838957	-	6,943

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

PMC	Bank	Account number	Reconciled Bank Balance Current FY 2024/2025	Bank Balance Comparative FY 2023/2024
Emmanuel primary	Equity-Naivasha	200282395855	-	622
Eleri primary	Family-Naivasha	53000047466	-	1,085
Fred kubai/ Ngeya secondary	Family-Naivasha	53000092901	-	334
Gathima primary	Equity-Naivasha	200277352509	-	778
Dric vocational centre	Equity-Naivasha	200277363839	-	2,060
Gituamba primary	Family-Naivasha	53000101202	-	40
Highway primary	Equity-Naivasha	200268345776	-	567
Kabati primary	Equity-Naivasha	200268198580	-	328
Karai primary	Equity-Naivasha	200262325315	-	1,043
Karima primary	Equity-Naivasha	200271657862	-	8,149
Kiambogo primary school	Equity-Naivasha	200282409324	-	107,138
Kiburuti primary school	Family-Naivasha	53000093189	-	571
Kijabe township primary school	Equity-Naivasha	200269777958	-	2,030
Kinungi primary	Equity-Naivasha	200262325460	-	296
Kipkonyo primary	Equity-Naivasha	200282409266	-	54,064
Lakeview primary	Equity-Naivasha	200280764199	-	400
Longonot Deb primary school	Equity-Naivasha	200264942732	-	7,587

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

PMC	Bank	Account number	Reconciled Bank Balance Current FY 2024/2025	Bank Balance Comparative FY 2023/2024
Maai mahiu primary	Equity-Naivasha	200263943415	-	2,422
Maiella Township primary school	Equity-Naivasha	200282936801	-	463
Manera primary	Equity-Naivasha	200263789176	-	86,461
Milimani primary	Equity-Naivasha	200262827638	-	3,939
Mirera primary	Family-Naivasha	53000092932	-	14,027
Mitamaiyu primary	family-Naivasha	53000094404	-	1,361
Moi ndabi primary	Equity-Naivasha	200282258041	-	447
Munengi primary	Equity-Naivasha	200263458668	-	19,548
Mununga primary	Equity-Naivasha	200266377583	-	5,709
Munyu primary	Equity-Naivasha	200262322222	-	9,961
Mwiciringiri primary school	Equity-Naivasha	200277658235	-	53,758
Naivasha central primary	Equity-Naivasha	200263501814	-	390
Naivasha Gk prison primary school	Equity-Naivasha	200280342748	-	23,650
Namuncha primary school	Equity-Naivasha	200280777196	-	1,600
Narasha primary	Equity-Naivasha	200268970615	-	10,437
Ndabibi main primary school	Equity-Naivasha	200264946164	-	457
Ng'ati primary school	equity-Naivasha	200280781964	-	4,584

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

PMC	Bank	Account number	Reconciled Bank Balance Current FY 2024/2025	Bank Balance Comparative FY 2023/2024
Ngeya primary school	Equity-Naivasha	200262541442	-	1,915
Ngondi primary school	Equity-Naivasha	200263789083	-	13,828
Rubiri primary school	equity-Naivasha	200282232687	-	209,582
Nkaambani primary school	Equity-Naivasha	200269985154	-	118,388
Nyakairu primary school	Equity-Naivasha	200264731230	-	979
Nyakinyua primary school	Equity-Naivasha	200280769996	-	104,762
NYS Naivasha primary school	Equity-Naivasha	200281753211	-	204
Shermoi primary school	Equity-Naivasha	200279786048	-	73
Shindano primary school	Equity-Naivasha	200277353510	-	775
Sision primary school	Equity-Naivasha	200282421855	-	44,575
St Paul's primary	Equity-Naivasha	200263446804	-	2,260
Nyamathi primary school	Equity-Naivasha	200279844241	-	22,940
NDIBITHI PRIMARY SCHOOL	equity-Naivasha	200280780180	-	17,145
NYS Primary school	Family-Naivasha	53000102227	1,048,303	
SECONDARY SCHOOL PROJECTS				
Unity secondary school	Family-Naivasha	53000097043	541,619	

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

PMC	Bank	Account number	Reconciled Bank Balance Current FY 2024/2025	Bank Balance Comparative FY 2023/2024
Naivasha girls secondary school	Family-Naivasha	53000100703	307,614	
Moi ndabi secondary	Family-Naivasha	53000100704	236,124	
Kamuyu secondary school	Family-Naivasha	53000092920	0	138,550
Moi ndabi secondary	Family-Naivasha	53000094342	59,052	59,052
Ndabibi main secondary	Equity-Naivasha	200280296282	0	739,136
Karima secondary	Family-Naivasha	5300092938	0	269,820
Maeilla central Secondary	Equity-Naivasha	200277345126	0	222,804
Kiambogo secondary	Family-Naivasha	53000092939	0	202,905
Fred kubai/ Ngeya secondary	Family-Naivasha	53000092901	0	482,656
Naivasha Day Secondary	Family-Naivasha	53000097018	0	11,482,858
Naivasha High Secondary	Family-Naivasha	53000096982	35,542	1,148,358
Kinungi Secondary	Family-Naivasha	53000097151	357,719	7,298,360
Maraigushu Secondary	Family-Naivasha	53000097095	5,498	4,498,36
Governor Secondary	Family-Naivasha	53000097189	0	7,500,000
Mwicingiri Secondary	Family-Naivasha	53000097159	38,682	2,498,360
Karai Secondary	Family-Naivasha	53000092908	0	598,328
Mirera Sec	Family-Naivasha	53000096164	0	152,923
Highway secondary	family-Naivasha	53000096985	0	255,981

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

PMC	Bank	Account number	Reconciled Bank Balance Current FY 2024/2025	Bank Balance Comparative FY 2023/2024
Karai secondary	Equity-Naivasha	200270648561	0	10,807
Karima mixed secondary school	Equity-Naivasha	200264485403	0	28,218
Kiambogo secondary school	Equity-Naivasha	200269326212	0	81,831
Kihara mixed secondary school	Equity-Naivasha	200279493783	0	23,320
Kijabe township secondary school	Equity-Naivasha	200264485403	0	12,450
Kipkonyo secondary	Equity-Naivasha	200282409266	0	71,854
Lake naivasha girls secondary	Equity-Naivasha	200278987768	138	116,338
Nyonjoro secondary	Equity-Naivasha	200290872119	0	10,969
Longonot Township secondary school	Equity-Naivasha	200261661858	0	9,087
Maiella central secondary school	Equity-Naivasha	200277345126	0	472
Maiella Township secondary	Equity-Naivasha	200282936801	0	36,919
Munyu secondary school	Equity-Naivasha	200270899968	0	16,774
Narasha secondary school	Equity-Naivasha	200278948887	0	9,223
Ndabibi main secondary school	Equity-Naivasha	200280296282	0	180
Nyamathi secondary school	Equity-Naivasha	200263890354	0	1,484
Ndoroto secondary school	Equity-Naivasha	200277650952	0	26,396
Rutere secondary school	Equity-Naivasha	200262582928	0	44,431

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

PMC	Bank	Account number	Reconciled Bank Balance Current FY 2024/2025	Bank Balance Comparative FY 2023/2024
Ngondi secondary school	Equity-Naivasha	200263789083	0	6,222
Moi ndabi secondary School	Family-Naivasha	53000094342	4,898,360	
CLIMATE CHANGE				
Ngunyumu primary school	Family-Naivasha	53000100710	22,129	
Shindano primary school	Family-Naivasha	53000100694	18,795	
Nyamathi primary school	Family-Naivasha	53000100662	17,754	
Unity primary school	Family-Naivasha	5300100738	18,443	
Munyu primary school	Family-Naivasha	53000093187	18,734	950
Naivasha DEB Primary school	Family-Naivasha	53000092891	18,630	16,673
Nyakinyua primary school	Family-Naivasha	53000100701	18,443	
Kiburuthi Tumaini primary school	Family-Naivasha	53000093029	48,536	109,248
SECURITY PROJECTS				
Sission police post project	Equity-Naivasha	200280152806	-	

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

PMC	Bank	Account number	Reconciled Bank Balance Current FY 2024/2025	Bank Balance Comparative FY 2023/2024
Utheri wa lari Police station	Family-Naivasha	53000091554	2,618	650
Lakeview chiefs'	Family-Naivasha	53000094018	-	141
Kayole chiefs office	Equity-Naivasha	200279896304	-	102,480
Kayole police post	Family-Naivasha	53000092899	-	550
DCC compound	Family-Naivasha	53000096983	-	2,998,360
Kinamba chiefs office	Equity-Naivasha	200282758817	-	238,974
Maai mahiu chiefs	Equity-Naivasha	200277655374	-	36,430
Maiella chief's office	Equity-Naivasha	200280784045	-	28,290
Maraigushu chief's office	Equity-Naivasha	200263890354	-	396
Maryland police post	Equity-Naivasha	200272287509	-	18,280
Mwiciringiri chief's office	Equity-Naivasha	200282939588	-	19,246
Naivasha administration police	Equity-Naivasha	200279179310	-	2,380
Sision Ap post	Equity-Naivasha	200280152806	-	2,365
Utheri wa lari police station	Equity-Naivasha	200277375661	-	72,452

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

PMC	Bank	Account number	Reconciled Bank Balance Current FY 2024/2025	Bank Balance Comparative FY 2023/2024
Viwandani police post	Equity-Naivasha	200280781629	-	1,410
Naivasha Ngcdf sports	Family-Naivasha	53000094403	-	1,459
NVS REGIONAL SPORT	Family-Naivasha	53000094403	-	283
NVS NGCDF SPORTS	Family-Naivasha	53000094403	-	15,794
National registration Bureua	Family-Naivasha	53000097014	-	784,060
Karai Police Post	Family-Naivasha	53000098693	678,234	
EMERGENCY				
Ngeya primary school	Family-Naivasha	53000097248	-	
Karai police post	Family-Naivasha	53000098693	-	
Gituamba primary schoool	Family-Naivasha	53000101202	99,175	
Nyamathi primary school	Family-Naivasha	53000100662	81,439	
Nyamathi secondary school	Family-Naivasha	53000101183	94,122	
Naivasha highway secondary school	Family-Naivasha	53000102400	991,878	
Total			11,303,096	56,191,705

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

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) Unsupported projects management committees' balances	The project management committees balance whose projects were complete totaling kshs 1,467,163 had not been returned to the main account. Also the projects management committees cash books and reconciliation statements were not provided for audit review.	The project management committees with balances had contractors' retention. The management will ensure that the balances are returned to the main account immediately the retentions are paid	Not resolved	30 th December 2025
2) Budgetary control and performance	During the year the Fund incurred expenditure amount of kshs 250,688,506 or 72% of the actual receipts of kshs 271,219,328 resulting in an under-utilization of	The under-utilization of the fund is due to late disbursement of the funds from the board	Not resolved	30 th December 2025

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

Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
	kshs 20,530,822 or 8% of the actual receipt			
3) Unresolved prior year Matters	The management did not resolve previous years audit issues	The committee will endeavour to resolve the prior matters	Not resolved	30 th December 2025
4) Project Implementation	The fund had 24 projects which were ongoing valued at kshs 75,518,848 and 14 projects which had not started valued at kshs 28,449,982	The projects which were ongoing and not yet started have been completed and in use	Not resolved	30 th December 2025
5) Failure to remit training levy to the National Industrial Training Authority	The fund did not budget for the National Industrial Training Authority Levy	The committee has budgeted for the Training and Levy fund in the financial year 2025/2026	Not yet resolved	30 th December 2025
6) Fraud and Risk Management Authority	The fund did not have in place an approved fraud and risk management policy	The fund has a fraud and risk policy developed by the NG-CDF Board	Not yet resolved	30 th December 2025

Luka Kimosop

Name ; Luka Kimosop
Fund Account Manager.