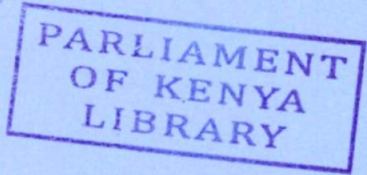


REPUBLIC OF KENYA



**REPORT**



**OF**

**THE AUDITOR-GENERAL**

PAPERS LAID	
DATE	25/07/2026
<b>ON</b> BLED BY	Majority leader
COMMITTEE	_____
CLERK AT THE TABLE	Polycarp

**COUNTY REVENUE FUND**

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

**COUNTY GOVERNMENT OF MERU**



Issued 30<sup>th</sup> June 2025.



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**COUNTY REVENUE FUND**  
*COUNTY GOVERNMENT OF MERU*

**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2025**

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

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

### **a. Acronyms**

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

### **b. Definition of Key Terms**

*Fiduciary Management:*            *The key management personnel who had financial responsibility*

*(This list is an indication of acronyms and key terms; the County should include all from the annual report and financial statements.)*

## 2. Key Entity Information and Management

### a) Background information

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

### b) Key Management Team

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

No.	Designation	Name
1.	CECM Finance and Economic planning	CPA. Monica Kathono
2.	C.O Finance	CPA. Charles Mwenda
3.	Director Accounting Services/Finance	CPA. Douglas Kobia Domiziano

### c) Fiduciary Management

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

No.	Designation	Name
1.	CECM Finance and Economic Planning	CPA. Monica Kathono
2.	Accounting Officer in charge of Finance	CPA. Charles Mwenda
3.	Director Accounting Services/Finance	CPA. Douglas Kobia Domiziano

### d) Fiduciary Oversight Arrangements

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

- a. County Assembly of Meru- Approved budget for the county which was received through the Meru County Revenue Fund.
- b. Public Accounts Committee of the County assembly of Meru- Provided oversight on the Spending of County Funds.
- c. Budget and Appropriations Committee- appropriated Funds from County Revenue fund.

- d. Senate Sectorial Committee on Public Accounts and Investment - provided oversight on the spending of funds by the county Government.
  - e. County Audit Committee –Received Internal Audit Reports on the Expenditure of the County Government.
  - f. Controller of budget- Approved all the funds drawn from the County Revenue Fund.
  - g. Office of Auditor General- Audited County Spending.
- e) County Headquarters**  
P.O. Box 120 - 60200  
County Headquarters Building  
Meru - Makutano Road  
Meru, Kenya
- f) County Contacts**  
Telephone: (254) 720088043  
E-mail: [merucounty@meru.go.ke](mailto:merucounty@meru.go.ke)  
Website: [www.meru.go.ke](http://www.meru.go.ke)
- g) County Bankers**  
Central Bank of Kenya  
Haile Selassie Avenue  
P.O. Box 60000  
City Square 00200  
NAIROBI, KENYA
- h) Independent Auditor**  
Auditor General  
Office of the Auditor General  
Anniversary Towers, University Way  
P.O. Box 30084  
GPO 00100  
**NAIROBI, KENYA**
- i) Principal Legal Adviser**  
The Attorney General  
State Law Office  
Harambee Avenue  
P.O. Box 40112  
City Square 00200  
Nairobi, Kenya

**j) County Headquarters**

P.O. Box 120-60200

County Headquarters

Meru - Makutano Road

Meru, KENYA

### **3. Statement by the CECM Finance**

Pursuant to section 164 of the Public Finance Management Act, 2012 at the end of each Financial Year, the County Treasury shall prepare Financial Statements in respect of the entity in formats to be prescribed by the Accounting Standards Board.

It is my pleasure to present the County Government of Meru- County Revenue Fund financial statements for the year ended 30th June 2025. The financial statements present the financial performance of the County Government over the past year.

The promulgation of the Constitution of Kenya, 2010 under Chapter 11 ushered Kenya into a new system of governance, replacing the centralized system with a devolved system of governance.

#### **Financing of the County Governments**

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

The County also finances its operations through own generated revenues. These are revenues collected within the County. The key local revenue sources for County included business permits, Vehicle parking fees, land rates, plot rents, business plan approval, advertising fees, cess and various other administrative charges.

The County Government will deepen reforms for resource mobilization towards improved local revenue collection by:

- i. Fully rolling-out automation of revenue collection system and sensitizing the public on use of the same.
- ii. Capacity building of staff to enhance accountability and efficiency in operations.
- iii. Enhance revenue enforcement.
- iv. Enhance monitoring of revenue collection in order to seal loopholes and leakages among other interventions

## Financial Performance

### a) Revenue

In the year ended 30th June, 2025, the County had projected revenues of Kshs **12,510,369,555** to be received at the County Revenue fund consisting of Kshs 47,967,278 as roll over from previous financial year, Kshs **9,944,340,175** equitable share, **Kshs 791,410,012**

**un disbursed** Equitable share for F/Y 2023/2024, **Kshs 1,179,652,090** Grants & Transfers from other Government agencies, of Kshs **530,000,000** Local revenue of and Kshs **17,000,000** as AIA collectable from Kaguru ATC.

Out of the projected revenue, the County was able to realize **Kshs 11,422,379,855** in actual revenues, representing 91% performance. Failure to meet the revenue budget was as a result of failure to meet local revenue budget along with failure to receive all the budgeted equitable share and donor funds.

### b) Payments

Our total expenditure for the year amounted to Kshs **9,364,643,522** comprising of Kshs **8,394,888,053** transferred to county Executive Kshs **969,765,469** transferred to County assembly.



.....  
**CPA. Monica Kathono**  
**CECM Finance and Economic Planning**  
**County Government of Meru**



#### **4. Management Discussion and Analysis**

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

The public financial management act 2012 provides each county treasury to maintain single treasury account which all monies appropriated by the county are deposited. The Meru County Revenue fund acts as the single treasury account where all monies are deposited and which are approved by the Controller of Budget before they are accessed by the County.

## 5. Overview of the County Revenue Fund Operations

### a) Background

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

### b) Receipts into the County Revenue Fund

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

### c) Transfers from the County Revenue Fund

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

### d) Financial Reporting requirements

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

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



CPA. Monica Kathono

CEC Member – Finance and Economic Planning  
County Government of Meru



#### 6. Statement of Management Responsibility

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

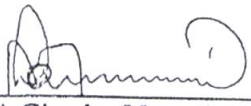
The Accounting Officer at the County Treasury is responsible for the preparation and presentation of the County Revenue Fund financial statements, which give a true and fair view of the state of affairs of the Fund as at the end of the financial year ended on *June 30, 2025*. This responsibility includes: (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 County Revenue Fund; (iii) Designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the Financial Statements, and ensuring that they are free from material misstatements, whether due to error or fraud; (iv) Safeguarding the assets of the County Revenue Fund; (v) Selecting and applying appropriate accounting policies; and (vi) Making accounting estimates that are reasonable in the circumstances.

The Accounting Officer accepts responsibility for the County Revenue Fund's financial statements, which have been prepared on the Accrual Basis Method of financial reporting, using appropriate accounting policies in accordance with International Public Sector Accounting Standards (IPSAS). The Accounting Officer is of the opinion that the County Revenue Fund's financial statements give a true and fair view of the state of the County Revenue Fund's transactions during the financial year ended *June 30, 2025*, and of its financial position as at that date.

The Accounting Officer further confirms the completeness of the accounting records maintained for the County Revenue Fund, which have been relied upon in the preparation of its financial statements, as well as the adequacy of the systems of internal financial control. The Accounting Officer confirms that the County Revenue Fund has complied fully with applicable Government Regulations and the terms of external financing covenants (*where applicable*). Further, the Accounting Officer confirms that the County Revenue Fund'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 County Revenue Fund's financial statements were approved and signed on \_\_\_\_\_ 2025.

Signature   
Name : CPA Charles Mwenda  
Chief Officer Finance /Accounting Officer  
County Government of Meru



# REPUBLIC OF KENYA

Telephone: +254-(20) 3214000  
E-mail: 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 COUNTY REVENUE FUND FOR THE YEAR ENDED 30 JUNE, 2025 - COUNTY GOVERNMENT OF MERU**

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### **PREAMBLE**

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

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

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

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

### **REPORT ON THE FINANCIAL STATEMENTS**

#### **Qualified Opinion**

I have audited the accompanying financial statements of County Revenue Fund - County Government of Meru set out on pages 1 to 19, which comprise of the statement of financial position as at 30 June, 2025 and the statement of financial performance, statement of changes in net assets, statement of cash flows and statement of comparison

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

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

### **Basis for Qualified Opinion**

#### **Unreconciled Receivables from Non-Exchange Transactions**

The statement of financial position and as disclosed in Note 16 to the financial statements reflects receivables from non-exchange transactions balance of Kshs.367,605,189. However, re-computation of the movement in the accounts receivables made up of an opening balance of Kshs.791,410,012, total amount for the period of Kshs.254,702,336 and total actual receipts for the period of Kshs.393,747,778 results to a balance of Kshs.652,364,570 leading to unreconciled and unexplained variance of Kshs.284,759,381.

In the circumstances, the accuracy and completeness of receivables from non-exchange transactions balance of Kshs.367,605,189 could not be confirmed.

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

### **Emphasis of Matter**

#### **Budgetary Control and Performance**

The statement of comparison of budget and actual amounts reflects final receipts budget and actual on comparable basis of Kshs.12,510,369,555 and Kshs.11,422,379,855 respectively resulting in underfunding of Kshs.1,087,989,700 or 9% of the budget. Similarly, the County Revenue Fund disbursed Kshs.9,364,653,512 against actual receipts amount of Kshs.11,422,379,855 leading to under-disbursement of Kshs.2,057,726,343 or 18% of the actual receipts.

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

My opinion is not modified in respect of the this matter.

### **Key Audit Matters**

Key audit matters are those matters that, in my professional judgement, are of most significance in the audit of the financial statements. Except for the effects of the matter described in the Basis for Qualified Opinion Section of my report, I have determined that there are no key audit matters to report in the year under review.

### **Other Matter**

#### **Unresolved Prior Year Audit Matter**

In the prior years' audit reports, two issues were raised under the Report on Lawfulness and Effectiveness in Use of Public Resources. Review of the status during audit of the County Revenue Fund in 2024/2025 revealed that one matter on undeclared revenue remained unresolved and has been reiterated as substantial paragraph since they are recurring.

### **Other Information**

The Management is responsible for the Other Information set out on page iii to x which comprise of Key Entity Information and Management, Statement by CECM Finance, Management Discussion and Analysis, Overview of the County Revenue Fund Operations and the Statement of Management Responsibility. 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 and I am required to report that fact. I have nothing to report in this regard.

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

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

### **Conclusion**

As required by Article 229(6) of the Constitution, based on the audit procedures performed, except for the effects of the matter described in the Basis for Conclusion on the Lawfulness and Effectiveness in 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**

### **Undisclosed Revenue**

As previously reported, the Receiver of Revenue - County Government of Meru - had an approved final receipts budget amounting to Kshs.1,066,000,000. The amount excludes budget amounting to Kshs.61,833,608 and actual receipts amounting to Kshs.54,909,892 in respect to Meru Alcoholic Licensing and Control Board. The actual receipts amounting to Kshs.54,909,892 was not remitted to the County Revenue Fund but was directly spent by the Board. This is contrary to Section 109(2) of the Public Finance Management Act, 2012 which provides that the County Treasury shall ensure that all money raised or received by or on behalf of the County Government is paid into the County Revenue Fund, except money that may, in accordance with other legislation, be retained by the County Government entity which received it for the purposes of defraying its expenses.

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

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

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

### **Conclusion**

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

### **Basis for Conclusion**

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

### **Responsibilities of 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

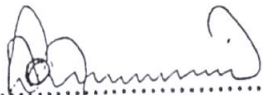
Nairobi

01 December, 2025


County Government of Meru  
 County Revenue Fund  
 Annual Report and Financial Statements For the financial year ended 30<sup>th</sup> June 2025

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

<b>Revenue from non-exchange transactions</b>		
Exchequer releases	6	10,735,750,187
Transfers from other government agencies	7	416,642,812
Other grants	8	187,500,000
Return to CRF from County Entities	9	24,315
Non-Exchange Own Source Revenue	10	254,702,336
<b>Revenue from exchange transactions</b>		
Exchange Own Source Revenue	11	147,557,900
<b>Total Revenue</b>		<b>11,742,177,550</b>
<b>Expenses</b>		
Transfers to County Executive	12	10,045,682,395
Transfers to County Assembly	13	1,034,156,883
Other Transfers	14	-
<b>Total Expenses</b>		<b>(11,079,839,278)</b>
<b>Surplus for the year</b>		<b>662,338,272</b>

  
 Name: CPA. Charles Mwenda  
 Chief Officer - Finance  
 ICPAK Member No. 20191  
 Date:.....



  
 Name: CPA. Douglas Kobla Domiziano  
 Director Accounting Services  
 ICPAK Member No. 10401  
 Date:.....



County Government of Meru  
 County Revenue Fund  
 Annual Report and Financial Statements For the financial year ended 30<sup>th</sup> June 2025

9. Statement of Financial Position as at 30<sup>th</sup> June 2025

Assets			
<b>Current Assets</b>			
Cash and Cash equivalents	15	2,057,726,332	47,967,278
Receivables from Non-Exchange Transactions	16	367,605,189	791,410,012
Receivables from Exchange Transactions	17	159,785	-
<b>Total Current Assets</b>		<b>2,425,491,306</b>	<b>839,377,290</b>
<b>Total Assets (A)</b>		<b>2,425,491,306</b>	<b>839,377,290</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Accounts Payable	18	1,715,185,756	791,410,012
<b>Total Current Liabilities</b>		<b>1,715,185,756</b>	<b>791,410,012</b>
<b>Total Liabilities (B)</b>		<b>1,715,185,756</b>	<b>791,410,012</b>
<b>Net Assets(A-B)</b>		<b>710,305,550</b>	<b>47,967,278</b>
<b>Represented by:</b>			
Accumulated Surplus		710,305,550	47,967,278
<b>Net Assets</b>		<b>710,305,550</b>	<b>47,967,278</b>

*[Signature]*

Name: CPA. Charles Mwendu  
 Chief Officer - Finance  
 ICPAK Member No. 2018  
 Date: .....



*[Signature]*

Name: CPA. Douglas  
 Director Accounting Services  
 ICPAK Member No. 10401  
 Date: .....



County Government of Meru

County Revenue Fund

Annual Report and Financial Statements For the financial year ended 30<sup>th</sup> June 2025

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

<b>As at July 1, 2024</b>	47,967,278
Surplus/ deficit for the Period	662,338,272
Additions during the Period	-
<b>As at June 30, 2025</b>	<b>710,305,550</b>

**11. Statement of Cash Flows for the year ended 30 June 2025**

	Notes	Kshs
<b>Cash flows from operating activities</b>		
<b>Receipts</b>		
Exchequer releases		10,735,750,187
Transfers from other government agencies		113,835,642
Other grants		131,054,655
Return to CRF from County Entities		24,315
Own Source Revenue		393,747,778
<b>Total receipts</b>		<b>11,374,412,577</b>
<b>Payments</b>		
Transfers to County Executive (operating activities)		(8,394,888,053)
Transfers to County Assembly (operating activities)		(969,765,469)
Other transfers		-
<b>Total Payments</b>		<b>(9,364,653,522)</b>
<b>Net cash flows from/(used in) operating activities</b>		<b>2,009,759,055</b>
<b>Cash flows from investing activities</b>		<b>2,009,759,055</b>
<b>Net cash flows from/(used in) investing activities</b>		<b>-</b>
<b>Cash flows from financing activities</b>		
<b>Net cash flows from from/(used in) financing Activities</b>		<b>-</b>
<b>Net increase/(decrease) in cash &amp; Cash equivalents</b>		<b>2,009,759,055</b>
Cash and cash equivalents at 1 July	15	47,967,278
<b>Cash and cash equivalents at 30 June</b>	15	<b>2,057,726,333</b>

**12. Statement of Comparison of Budget Actual Amounts for the Year Ended 30<sup>th</sup> June, 2025.**

	Original Budget	Adjustments	Final Budget	Actuals	Variance	Realization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs	
Budget carryovers from the previous year*	47,967,278	-	47,967,278	47,967,278	-	100%
<b>Receipts</b>			-			
Exchequer releases	10,831,192,837	(95,442,650)	10,735,750,187	10,735,750,187	-	100%
Transfers from other government agencies	1,788,736,719	(796,584,629)	992,152,090	113,835,642	878,316,448	11%
Other grants	187,500,000	-	187,500,000	131,054,655	56,445,345	70%
Return to CRF from County Entities	-	-	-	24,315	(24,315)	
Own Source Revenue	517,000,000	30,000,000	547,000,000	393,747,778	153,252,222	72%
<b>Total Revenue</b>	<b>13,372,396,834</b>	<b>(862,027,279)</b>	<b>12,510,369,555</b>	<b>11,422,379,855</b>	<b>1,087,989,700</b>	<b>91%</b>
					-	
<b>Payments</b>						
Transfers to County Executive	12,227,001,213	(861,055,511)	11,365,945,702	(8,394,888,053)	2,971,057,649	74%
Transfers to County Assembly	1,145,395,621	(971,768)	1,144,423,853	(969,765,469)	174,658,384	85%
<b>Total Payments</b>	<b>13,372,396,834</b>	<b>(862,027,279)</b>	<b>12,510,369,555</b>	<b>(9,364,653,522)</b>	<b>3,145,716,033</b>	<b>75%</b>
<b>Surplus</b>	-	-	-	2,057,726,333	(2,057,726,333)	

The under performance on transfer from other entities was as a result of late disbursement of all additional conditional allocation by the national treasury. With the amounts received in month of July which is outside the reporting period.

All approvals granted by COB to transfer funds received in June but whose actual transfer took place in month of July have not been included resulting into under performance in transfer to both County executive & Assembly

The county failed to meet its local collection target hence the under performance in own source revenue

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

#### **1. General Information**

The County Revenue Fund is established by and derives its authority and accountability from Article 207 of the Constitution of Kenya 2010. The Fund is wholly owned by the Meru County Government and is domiciled in Kenya. The Fund's principal activity is Receive all the revenues on behalf of the County.

#### **2. Statement of compliance and basis of preparation**

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

These Financial Statements were authorized for issue by the Accounting officer on 25<sup>th</sup> August 2025

#### **Basis of preparation**

#### **Reporting entity**

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

#### **Revenues**

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

#### **Expenses**

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

### 3. Adoption of New and Revised Standards

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

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

ii) *New and amended standards and interpretations in issue but not yet effective in the year ended 30 June 2025*

Standard	Effective date and impact
IPSAS 46 Measurement	<p><b>Applicable 1<sup>st</sup> January 2025</b></p> <p>The objective of this standard was to improve measurement guidance across IPSAS by:</p> <ol style="list-style-type: none"> <li>i. Providing further detailed guidance on the implementation of commonly used measurement bases and the circumstances under which they should be used.</li> <li>ii. Clarifying transaction costs guidance to enhance consistency across IPSAS;</li> <li>iii. Amending where appropriate guidance across IPSAS related to measurement at recognition, subsequent measurement and measurement related disclosures.</li> </ol> <p>The standard also introduces a public sector specific measurement bases called the current operational value.</p> <p><b>State the expected impact of the standard to the Entity if relevant</b></p>
IPSAS 47- Revenue	<p><b>Applicable 1<sup>st</sup> January 2026</b></p> <p>This standard supersedes IPSAS 9- Revenue from exchange transactions, IPSAS 11 Construction contracts and IPSAS 23 Revenue from non- exchange transactions. This standard brings all the guidance of accounting for revenue under one standard. The objective of the standard is to establish the principles that an entity shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flow arising from revenue transactions.</p> <p><b>State the expected impact of the standard to the Entity if relevant</b></p>
IPSAS 48- Transfer Expenses	<p><b>Applicable 1<sup>st</sup> January 2026</b></p> <p>The objective of the standard is to establish the principles that a transfer provider shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of expenses and cash flow arising from transfer expense transactions. This is a new standard for public sector entities geared to provide guidance to entities that provide transfers on accounting for such transfers.</p> <p><b>State the expected impact of the standard to the Entity if relevant</b></p>
IPSAS 49: Retirement Benefit Plans	<p><b>Applicable 1<sup>st</sup> January 2026</b></p> <p>The objective is to prescribe the accounting and reporting requirements for the public sector retirement benefit plans which provide retirement to public sector employees and other eligible participants. The standard sets the financial statements that should be presented by a retirement benefit plan.</p> <p><b>State the expected impact of the standard to the Entity if relevant.</b></p>
IPSAS 50:	<p><b>Applicable 1<sup>st</sup> January 2027</b></p>

Standard	Effective date and impact:
Exploration For & Evaluation of Mineral Resources	<p>The objective of this Standard is to specify the financial reporting for the exploration for and evaluation of mineral resources. The Standard requires:</p> <ul style="list-style-type: none"><li data-bbox="411 320 1406 387">i. Limited improvements to existing accounting practices for exploration and evaluation expenditures.</li><li data-bbox="411 394 1406 499">ii. Entities that recognize exploration and evaluation assets to assess such assets for impairment in accordance with this Standard and measure any impairment in accordance with IPSAS 26.</li><li data-bbox="411 506 1406 685">iii. Disclosures that identify and explain the amounts in the entity's financial statements arising from the exploration for and evaluation of mineral resources and help users of those financial statements understand the amount, timing and certainty of future cash flows from any exploration and evaluation assets recognized.</li></ul> <p><b><i>State the expected impact of the standard to the Entity if relevant</i></b></p>

***iii) Early adoption of standards***

The Entity did not early – adopt any new or amended standards in the financial year or *the entity adopted the following standards early (state the standards, reason for early adoption and impact on entity's financial statements.)*

#### **4. Significant Accounting Policies**

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

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

###### **Revenue Transfers**

Revenues from non-exchange transactions with other government entities are measured at fair value and recognized on obtaining control of the asset (cash, goods, services and property) if the transfer is free from conditions and it is probable that the economic benefits or service potential related to the asset will flow to the entity and can be measured reliably.

###### **ii. Revenue from exchange transactions**

###### **Own Source Revenue**

##### **b) Budget information**

The original budget for FY 2024/2025 was approved by the County Assembly on 29<sup>th</sup> August 2024. Subsequent revisions or additional appropriations were made to the approved budget in accordance with specific approvals from the appropriate authorities. The additional appropriations are added to the original budget by the Entity upon receiving the respective approvals in order to conclude the final budget. Accordingly, the Entity recorded additional appropriations of one on the 2024/2025 budget following the governing body's approval. The Entity's budget is prepared on a different basis to the actual income and expenditure disclosed in the financial statements.

##### **c) Financial instruments**

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

## **Financial assets**

### **Classification of financial assets**

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

### **Subsequent measurement**

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

### **Amortized cost**

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

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

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

**Fair value through surplus or deficit**

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

**Trade and other receivables**

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

**Impairment**

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

**Financial liabilities**

**Classification**

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

**d) Cash and cash equivalents**

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

**e) Events after the reporting period**

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

**f) Currency**

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

**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 judgements, estimates and assumptions made if any.

**6. Exchequer releases**

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

Description	
Equitable Share	10,735,750,187
Others ( <i>Specify</i> )	-
<b>Total</b>	<b>10,735,750,187</b>

**7. Transfers from other government agencies\*\***

Description	2024-2025
Road Maintenance Levy	102,835,642
DANIDA Grant -Primary Health care in devolved context -Ministry of Health	12,382,500
World Bank-Kenya Informal settlement improvement project (KISIP 11)- State Department of Housing & Urban Development	175,000,000
KUSP	32,309,300
IDA World Bank National Agricultural Value Chain Development Project (NAVCDP) -State Department of Crop Development	65,031,923
(IDA) World Bank Credit-Financing locally Led climate programme (FFLoCA)1 CCIS Grant State Department of .....	29,083,447
<b>Total</b>	<b>416,642,812</b>

**8. Other grants\*\***

Description	
Donor 1 ( <i>CAIPS</i> )	187,500,000
<b>Total</b>	<b>187,500,000</b>

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

**9. Return to CRF from County Entities**

Description	2024-2025
	KShs
Recurrent Account ( <i>County Executive</i> )	24,161
Development Account ( <i>County Executive</i> )	154
Recurrent Account ( <i>County Assembly</i> )	-
Development Account ( <i>County Assembly</i> )	-

County Government of Meru

County Revenue Fund

Annual Report and Financial Statements For the financial year ended 30<sup>th</sup> June 2025

<b>Total</b>	<b>24,315</b>
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#### 10. Non-Exchange Own Source Revenue

	2024-2025 Kshs.
Cess	65,091,269
Land Rates	23,166,011
Single/Business Permits	130,698,698
Conservancy Administration	407,000
Administration Control Fees and Charges	16,317,005
Other Fines, Penalties, And Forfeiture Fees	854,751
Public Health Service Fees	-
Physical Planning and Development	18,167,602
<b>Total</b>	<b>254,702,336</b>

### 11. Exchange Own Source Revenue

Description	Kenya Sh.
Property Rent	13,655,518
Parking Fees	51,093,095
Market Fees	26,317,751
Advertising	41,992,049
Hospital Fees	-
Hire of County Assets	14,499,487
Sale of assets	-
Park Fees	-
<b>Total</b>	<b>147,557,900</b>

*(The total of own source revenue should tally with disbursements from county receivers of revenue)*

### 12. Transfers to County Executive

Description	Kenya Sh.
Recurrent Account	7,315,493,089
Development Account	2,015,403,891
Special Purpose Accounts	714,785,415
<b>Total</b>	<b>10,045,682,395</b>

**13. Transfers to County Assembly**

Description	2024-2025
	Kshs.
Recurrent Account	1,021,450,501
Development Account	12,706,382
<b>Total</b>	<b>1,034,156,883</b>

**14. Other Transfers**

Description	2023-2025
	Kshs.
Agency Notice	-
<b>Total</b>	<b>-</b>

*(Explain as per County Appropriation Act)*

**15. Cash and Cash equivalents**

Description	2024-2025	Opening Statement 1st July 2024
	Kshs.	Kshs.
County Exchequer Account - (CBK Account number 1000170484)	2,057,726,333	47,967,278
<b>Total</b>	<b>2,057,726,333</b>	<b>47,967,278</b>

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

Description	2024	2023
Receivables	367,605,189	791,410,012
Other non-exchange debtors ( <i>Specify</i> )	-	-
<b>Less: impairment allowance</b>	-	-
<b>Net receivables</b>	<b>367,605,189</b>	<b>791,410,012</b>

**17. Receivables from Exchange Transactions**

Description	2024	2023
Receivables from exchange transactions	159,785	-
Other debtors (exchange transactions)	-	-
Less: impairment allowance	-	-
<b>Total</b>	<b>159,785</b>	<b>-</b>

**18. Accounts Payable**

Description	2024	2023
Payables to County Executive	1,650,794,342	759,375,180
Payables to County Assembly	64,391,414	32,034,832
<b>Total Accounts Payable</b>	<b>1,715,185,756</b>	<b>791,410,012</b>

**Notes to the financial statements**

**19. Disclosure of Balances in Revenue Collection Accounts**

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

	2024	Ex. rate (Kshs/100 foreign currency)	2024-2025	Opening Statement 1st July 2025
	<b>Kshs</b>	<b>Kshs</b>	<b>Kshs</b>	<b>Kshs</b>
Meru County Revenue Account, Account No.1140746316	600.89		4,346,449.89	
Meru County Revenue Account, Account No.01141418507201	2,686,839		2,686,839	
Meru County M-pesa paybill No. 440112	1,319,385		1,319,385	
Kaguru ATC, KCB Account No. 1293077178	159,785.00		159,785	
<b>Total</b>			<b>8,512,458</b>	

*(These balances should be reconciled by those reported by CRORs as balances due for disbursement to the CRF at the end of the reporting period.)*

**14. Appendices**

**Appendix 1: Progress on follow up of Auditor’s Recommendations**

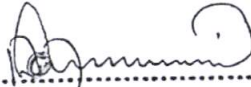
The following is the summary of issues raised by the external auditor, and management comments that were provided to the auditor;

Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
<b>Other Matters</b>				
1	Excess Budgetary Allocation to the County Assembly of Meru	The amount transferred to County assembly was within the CARA Ceiling. But failure by National treasury to release all the disbursement meant the amount transferred was above the ceiling	Resolved	
2	Undeclared Revenue	Meru Alcoholic Drinks Control Board is fund created by County assembly act (Meru County Assembly) in accordance to section 116 of the public finance management act 2012 which allows county governments to create funds. The enabling legislation for the board allows the Meru Alcoholic Drinks Control Board to spent the amount collected at source	Resolved	

County Government of Meru  
County Revenue Fund  
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**Guidance Notes:**

- (i) Use the same reference numbers as contained in the external audit report.
- (ii) Obtain the "Issue/Observation" and "management comments", required above, from final external audit report that is signed by Management.
- (iii) Indicate the status of "Resolved" or "Not Resolved" by the date of submitting this report to National/ County Treasury.



.....  
Name  
Chief Officer Finance  
ICPAK Member No 20191  
Date



**Appendix 2. Analysis Of Receipts from The National Treasury Exchequer Releases**

Period 20xx	quarter 1 (kshs.)	quarter 2 (kshs.)	quarter 3 (kshs.)	quarter 4 (kshs.)	total (kshs.)
Equitable Share	1,632,283,151	3,286,028,033	795,547,214	5,021,891,788	10,735,750,187
Level 5 Hospitals	-	-	-	-	-
DANIDA - Universal Healthcare in Devolved Units Programme	-	-	-	-	-
World Bank – THUSCP	-	-	-	-	-
National Agricultural & Rural Inclusive Growth Project (NARIGP)	-	-	-	-	-
Kenya Devolution Support Programme	-	-	-	-	-
Youth Polytechnic support grant	-	-	-	-	-
Abolishment of user fees in health centres and dispensaries	-	-	-	-	-
Kenya Urban Support Programme	-	-	-	-	-
Agriculture Sector Development Support Project (ASDSP)	-	-	-	-	-
Kenya Climate Smart Agriculture Project (KCSAP)	-	-	-	-	-
Water and Sanitation Development Project	-	-	-	-	-
Others (Specify)					
<b>Total</b>	<b>1,632,283,151</b>	<b>3,286,028,033</b>	<b>795,547,214</b>	<b>5,021,891,788</b>	<b>10,735,750,187</b>

*(Amend appropriately as per the current year CARA )*

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

**(a) Non-Exchange own source revenue**

Cess	19,812,912	14,083,488	14,493,881	16,700,988	65,091,269
Land rate	2,796,477	687,209	13,413,740	6,268,585	23,166,011
Single/Business permits	7,286,613	2,425,395	86,064,496	34,922,194	130,698,698
Public health service fees					-
Physical planning and development	4,065,815	5,156,656	4,053,460	4,891,671	18,167,602
Conservancy administration	82,200	7,800	287,700	29,300	407,000
Administration control fees and charges	1,838,426	2,149,737	2,264,555	10,064,287	16,317,005
Park fees					-
Other fines, penalties, and forfeiture fees	310,650	141,150	160,275	242,676	854,751
Miscellaneous					-
Others ( <i>Specify</i> )					-
<b>Total</b>	<b>36,193,093</b>	<b>24,651,435</b>	<b>120,738,107</b>	<b>73,119,701</b>	<b>254,702,336</b>

**(b) Exchange own source revenue**

<b>Period 20xx</b>	<b>Quarter 1 (Kshs.)</b>	<b>Quarter 2 (Kshs.)</b>	<b>Quarter 3 (Kshs.)</b>	<b>Quarter 4 (Kshs.)</b>	<b>Total (Kshs.)</b>
Property rent	3,245,735	2,997,661	4,063,876	3,348,246	13,655,518
Parking fees	12,569,400	11,271,450	15,557,970	11,694,275	51,093,095
Market fees	7,132,170	5,612,013	7,142,119	6,431,449	26,317,751
Advertising	4,305,875	3,973,300	13,057,320	20,655,554	41,992,049
Hospital fees					-
Hire of County Assets	1,666,450	4,444,866	3,587,517	4,800,654	14,499,487
Administration control fees and charges					-
Park fees					-
Proceeds from sale of assets					-
Other fines, penalties, and forfeiture fees					-
Miscellaneous					-
Others ( <i>Specify</i> )					-
<b>Total</b>	<b>28,919,630</b>	<b>28,299,290</b>	<b>43,408,802</b>	<b>46,770,394</b>	<b>147,557,900</b>

**Appendix 4: Analysis of Transfers from the County Revenue Fund**

	Quarter 1 (KSh)	Quarter 2 (KSh)	Quarter 3 (KSh)	Quarter 4 (KSh)	Total (KSh)
County Executive -Rec	832,636,619	2,019,172,642	2,235,217,267	1,675,835,947	6,762,862,475
County Executive -Dev	-	181,848,824	447,474,366	628,803,541	1,258,126,731
County Assembly -Rec	56,539,833	340,311,712	197,228,969	362,978,573	957,059,087
County Assembly -Dev	-	4,474,328	7,957,836	274,218	12,706,382
Special Purpose A/c (Specify)	52,631,578.00	89,000,000	155,344,193	76,923,076	373,898,847
<b>Total</b>	<b>941,808,030</b>	<b>2,634,807,506</b>	<b>3,043,222,631</b>	<b>2,744,815,355</b>	<b>9,364,653,522</b>