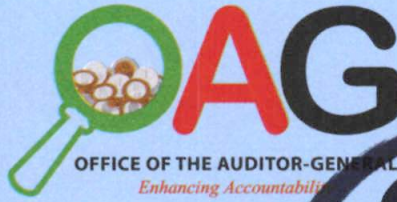


REPUBLIC OF KENYA



PARLIAMENT
OF KENYA
LIBRARY

80

REPORT

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

OF

THE AUDITOR-GENERAL

ON

COUNTY REVENUE FUND

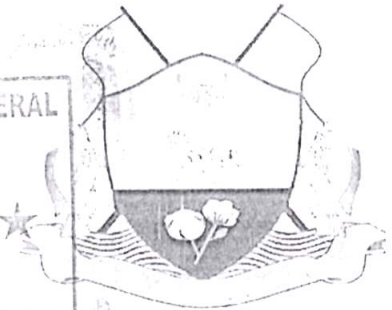
**FOR THE YEAR ENDED
30 JUNE, 2025**

COUNTY GOVERNMENT OF SIAYA

08



OFFICE OF THE AUDITOR GENERAL
RECEIVED
★ 04 DEC 2025 ★
P. O. BOX 1186, KISUMU



COUNTY REVENUE FUND
COUNTY GOVERNMENT OF SIAYA

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

Transitional IPSAS Financial Statements

| | Page No. |
|--|----------|
| Table of contents | |
| 1. Acronyms and Definition of Key Terms | ii |
| 2. Key Entity Information and Management | iii |
| 3. Statement by the CECM Finance | vi |
| 4. Management Discussion and Analysis | viii |
| 5. Overview of the County Revenue Fund Operations | ix |
| 6. Statement of Management Responsibility | x |
| 7. Report of the Independent Auditor for the Year ended 30 th June 2025 | xi |
| 8. Statement of Financial Performance for the year ended 30 June 2025..... | 1 |
| 9. Statement of Financial Position as at 30 th June 2025..... | 2 |
| 10. Statement of Changes in Net Assets for the year ended 30 June 2025..... | 3 |
| 11. Statement of Cash Flows for the year ended 30 June 2025 | 4 |
| 12. Statement of Comparison of Budget Actual Amounts for the Year Ended 30 th June, 2025..... | 5 |
| 13. Notes to the Financial Statements..... | 6 |
| 14. Appendices | 18 |

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*

2. Key Entity Information and Management

a) Background information

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

b) Key Management Team

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

| No. | Designation | Name |
|-----|-------------------------------------|--------------------------------|
| 1. | CECM Finance and Economic planning | Hon. George Odhiambo Nying'iro |
| 2. | C.O Finance | Mr. Jacktone Ouma Odinga |
| 3. | Director -Finance | CPA, Christine Okoth |
| 4. | Deputy Director Accounting Services | CPA Cornel Odhiambo |

c) Fiduciary Management

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

| No. | Designation | Name |
|-----|-------------------------------------|--------------------------------|
| 1. | CECM Finance and Economic planning | Hon. George Odhiambo Nying'iro |
| 2. | C.O Finance | Mr. Jacktone Ouma Odinga |
| 3. | Director -Finance | CPA Christine Okoth |
| 4. | Deputy Director Accounting Services | CPA Cornel Odhiambo |

d) Fiduciary Oversight Arrangements

| No. | Designation | Fiduciary Activity |
|-----|---|---|
| 1. | Siaya County Assembly | Overall oversight of County operations |
| 2. | Public Accounts and Investments Committee | Interrogation of FY 2023/2024 OAG reports |
| 3. | Finance Committee | Preparation of Finance bill and review of Quarterly Financial Reports |
| 4. | Budget and Appropriations Committee | Preparation of Appropriation bill |
| 5. | Controller of Budget | Authorization of withdrawals from CRF |
| 6. | Office of the Auditor General | Audit of Financial statements for FY 2024/2025 |

e) County Headquarters

P.O. Box 803 - 40600

Siaya County Headquarters,

Siaya, Kenya.

f) County Executive Contacts

Telephone: (254) 792 631 619

E-mail: info@siaya.go.ke

Website: www.siaya.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 Attorney

P.O. Box 803 - 40600

Siaya County Headquarters,

Siaya, Kenya

3. Statement by the CECM Finance

It is my pleasure to present the County Government of Siaya financial statements for the year ended 30th June 2025. The financial statements present the financial performance of the Siaya County Revenue Fund 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. The devolved system of governance consists of the National Government and 47 County Governments.

a. 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. They key local revenue sources for Siaya County included business permits, land rates, business plan approval, plot rents, cesses and various other administrative charges.

The County continues to explore new and innovative ways of increasing its local revenue collections. Some of the steps that the County has taken towards improving its revenue collections include:

- 1) Automation of revenue collection system – the County is currently in the process of sourcing for competent firm to undertake full automation of its revenue collection.
- 2) Consultancy on revenue potential – the County has engaged its staff through a centralized committee to study the County revenue potential and advise the County on new streams of revenue and ways of enhancing the current streams to achieve their full potential.

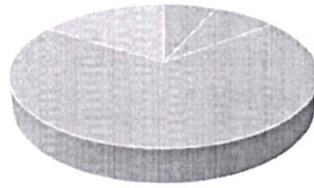
b. Financial Performance

i. Revenue

In the year ended 30th June 2025 the County had projected revenues of Kshs.10,948,133,478 consisting of Kshs.1,044,061,306.00 from own sources and Kshs.7,545,450,410 from Equitable share Kshs. 698,115,420.00 from conditional Grants and Kshs. 1,660,506,342 as balance brought forward.

A graphical representation of the revenue budget is as shown below:

REVENUE BUDGET



- Conditional Grants
- Balance Brought Forward
- Equitable Share
- Own generated revenues

Figure 1: Siaya County revenue sources in FY2024/2025

CARA revenues (Equitable shares) continue to form the largest part of our revenue budget, contributing 69 % towards our budget whereas and CGAA (Conditional grants), own generated revenues and Balance brought forward formed 7%, 16% and 8% of our budget respectively.

Out of the projected revenue, the County was able to realize Kshs.8,226,249,822.90 in actual revenues, representing 78% performance. This good performance was as a result of high realization of CARA revenue. In the table below, we present an analysis of revenue performance during the year.

Table 1: Revenue performance in FY 2024/2025

| Revenue classification | Revenue budget (Kshs) | Actual (Kshs) | Realization (%) |
|-------------------------|--------------------------|-------------------------|-----------------|
| Balance Brought Forward | 1,660,506,342.00 | 581,041,559.00 | 5% |
| CARA | 7,545,450,410.00 | 7,301,472,443.00 | 67% |
| CGAA | 698,115,420.00 | 111,448,420.90 | 1% |
| Own generated revenues | 1,044,061,306.00 | 232,287,400.00 | 2% |
| Total | 10,948,133,478.00 | 8,226,249,822.90 | 75% |

During the year under review Own generated revenue was Kshs.948,124,858 representing 92% performance out of which Kshs.232,287,400 was transferred to the CRF, Kshs.521,168,230 as AIA and Kshs. 194,669,228 as receivables. Kshs. 194,669,228 comprise of Kshs. 63,361,905 being receivable to be transferred to CRF and Kshs.131,307,323 being receivable to be utilised as AIA

.....
CECM Finance and Economic Planning
County Government of Siaya

4. Management Discussion and Analysis

Table 2: RECEIPTS FOR THE LAST FIVE YEARS

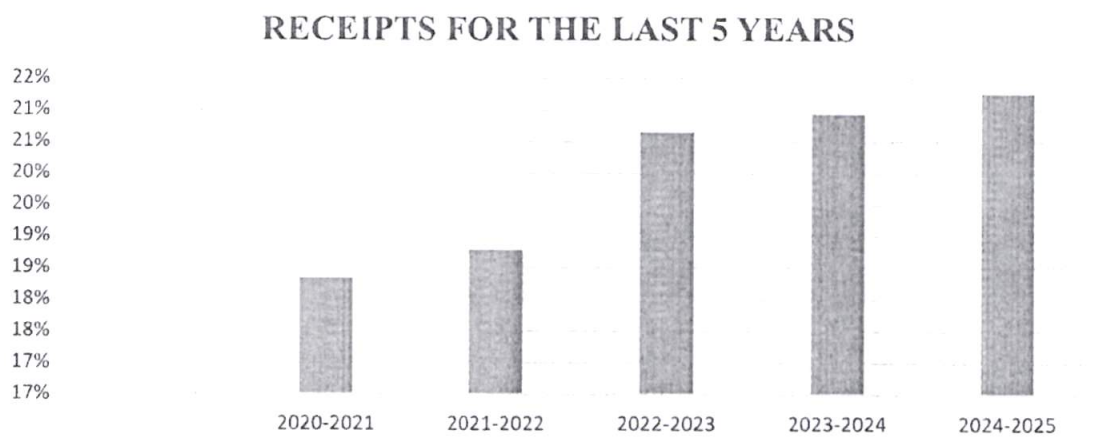


Figure 2: Receipts for the last 5 years

- In the financial year 2019-2020 there were late disbursements that were not reported during that year which were later recognized in the year 2020-2021. This resulted into a decrease in receipts reported in the financial 2019-2020 and an increase in receipts for the financial year 2020-2021.
- In the financial year 2020-2021 there was an increases on own source revenue by 29% from there previous year 2019-2020 resulting into an increase in receipts during that year.
- In the financial year 2021-2022 there was an increases on own source revenue by 14% from there previous year 2020-2021 resulting into an increase in receipts during that year
- Amendment of Division revenue bill resulted into an increase in CARA for counties, Siaya county being one of the counties experienced an increase in CARA allocation thus an increase in receipts for the year.
- In the financial year 2022-2023 the county realized 108% of exchequer releases. This was because of a brought forward receipt for FY 2021-2022 received during the reporting period.
- Amendment of Division revenue bill resulted into an increase in CARA for counties, Siaya county being one of the counties experienced an increase in CARA allocation thus an increase in receipts for the year
- In the FY 2023-2024 was an increase in own generated revenues and non- receipt of June exchequer release
- In the financial year 2024-2025 the County realized its 100% of its CARA revenue

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.

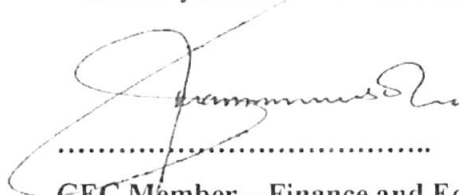
c) Transfers from the County Revenue Fund

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 30th June 2025.



.....
CEC Member – Finance and Economic Planning
County Government of Siaya

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. 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: Ouma Jacktone Gũinga

Chief Officer Finance /Accounting Officer

County Government of Siaya

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 SIAYA

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 County Revenue Fund-County Government of Siaya 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 the transitional IPSAS financial statements present fairly, in all material respects, the financial position of County Revenue Fund - County Government of Siaya 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 County Governments Act, 2012 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

Variances in Transfers between County Revenue Fund, County Executive and County Assembly

The statement of financial performance and as disclosed in Note 12 to the financial statements reflects an amount of Kshs.6,982,478,853 in respect of transfers to the County Executive. However, review of statement of financial performance for the County Executive reflect an amount of Kshs.6,958,101,730 resulting to unexplained variance of Kshs.24,377,123.

Further, the statement reflect Kshs.952,156,207 in respect of transfers to County Assembly. However, review of the County Assembly statement of financial performance reflect an amount of Kshs.928,442,195 resulting to an unexplained and unreconciled variance of Kshs.23,714,012.

In the circumstances, the accuracy and completeness of the transfers to County Executive and Assembly amounting to Kshs.6,982,478,853 and Kshs.952,156,207 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 Siaya 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

1. Budgetary Control and Performance

The statement of comparison of budget and actual amounts reflects final receipts budget and actual on comparable basis of Kshs.10,948,133,478 and Kshs.8,296,603,275

respectively, resulting in under-receipt of Kshs.2,651,530,203 or 24% of the budget. Similarly, Management made actual payments amounting to Kshs.7,000,352,304 against actual receipts of Kshs.8,296,603,275 resulting in an under absorption of Kshs.1,296,250,971 or 16% of the available funds.

In the circumstances, the under realization and under absorption may have affected the planned activities and impacted negatively on service delivery to the public.

2. Late Exchequer Issues

The statement of comparison of budget and actual amounts reflects total actual receipt of Kshs.8,296,603,275. The amount includes exchequer receipt of Kshs.7,301,472,443. However, exchequer release totalling Kshs.1,289,012,295 were received in June, 2025. Due to late remittances by the National Treasury, the County Government of Siaya could not undertake the planned and budgeted programs and thereby adversely affecting service delivery.

The late exchequer releases, affected the planned activities and may have impacted negatively on service delivery to the public.

My opinion is not modified in respect of these matters.

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 Information

Management is responsible for the Other Information set out on page iii to x which comprise of Key Entity Information and Management, Statement by the CECM Finance, Management Discussion and Analysis, Overview of the County Revenue Fund Operations and 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, 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, I confirm that nothing has come to my attention to cause me to believe that public resources have not been applied lawfully and in an effective way.

Basis for Conclusion

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

REPORT ON 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

19 December, 2025

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

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

| Description | Notes | FY 2024-2025 Kshs. |
|---|-------|-------------------------|
| Revenue from non-exchange transactions | | |
| Exchequer releases | 6 | 7,301,472,443.00 |
| Transfers from other government agencies | 7 | 267,181,003.90 |
| Other grants | 8 | |
| Return to CRF from County Entities | 9 | |
| Non-Exchange Own Source Revenue | 10 | 200,064,717.00 |
| Sub-Total | | 7,768,718,163.90 |
| Revenue from exchange transactions | | |
| Exchange Own Source Revenue | 11 | 95,584,588.00 |
| Sub-Total | | 95,584,588.00 |
| Total Revenue | | 7,864,302,751.90 |
| Expenses | | |
| Transfers to County Executive | 12 | 6,982,478,853.11 |
| Transfers to County Assembly | 13 | 952,156,207.24 |
| Other Transfers | 14 | |
| Total Expenses | | 7,934,635,060.35 |
| Surplus for the year | | - 70,332,308.45 |



[Handwritten signature of Ouma Jacktone Odinga]

Name: Ouma Jacktone Odinga
 Chief Officer - Finance

Date: 3.12.25

[Handwritten signature of Christine Phyllis Okoth]

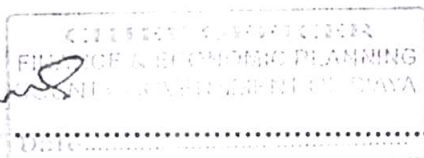
Christine Phyllis Okoth
 Director Finance/Accounting Services

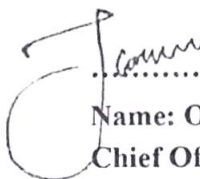
ICPAK Member No;13246

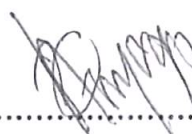
Date: 3.12.25

9. Statement of Financial Position as at 30th June 2025

| | Note | FY 2024-2025 | Opening statement 1st July 2024 |
|--|------|-------------------------|------------------------------------|
| | | Kshs | Kshs |
| Assets | | | |
| Current Assets | | | |
| Cash and Cash equivalents | 15 | 1,296,250,971.35 | 70,332,308.45 |
| Receivables from Non-Exchange Transactions | 16 | 218,494,758.00 | 581,041,559.00 |
| Receivables from Exchange Transactions | 17 | 600,000.00 | |
| Total Current Assets | | 1,515,345,729.35 | 651,373,867.45 |
| | | | |
| Total Assets (A) | | 1,515,345,729.35 | 651,373,867.45 |
| | | | |
| Liabilities | | | |
| Current Liabilities | | | |
| Accounts Payable | 18 | 1,515,345,729.35 | 581,041,559.00 |
| Total Current Liabilities | | | |
| | | | |
| Total Liabilities (B) | | 1,515,345,729.35 | 581,041,559.00 |
| | | | |
| Net Assets(A-B) | | - | 70,332,308.45 |
| | | | |
| Represented by: | | | |
| Accumulated Surplus | | - | 70,332,308.45 |
| Net Assets | | - | 70,332,308.45 |




 Name: Ouma Jacktone Odinga
 Chief Officer - Finance
 Date: 3.12.25


 Christine Phyllis Okoth
 Director Finance/Accounting Services
 ICPAK Member No;13246
 Date: 3.12.25

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

| Description | Accumulated Surplus |
|---------------------------------|----------------------|
| As at July 1, 2024 | 70,332,308.45 |
| Surplus/ deficit for the Period | - 70,332,308.45 |
| Additions during the Period | |
| As at June 30, 2025 | 0.00 |

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

| | | FY 2024-2025 |
|--|-------|-------------------------|
| | Notes | Kshs |
| Cash flows from operating activities | | |
| Receipts | | |
| Exchequer releases | 6 | 7,882,514,002.00 |
| Transfers from other government agencies | 7 | 111,448,420.90 |
| Other grants | 8 | |
| Return to CRF | 9 | 21,144.00 |
| Own Source Revenue | 10 | 232,287,400.00 |
| Total receipts | | 8,226,270,966.90 |
| Payments | | |
| Transfers to County Executive (operating activities) | | 6,152,537,354.00 |
| Transfers to County Assembly (operating activities) | | 847,814,950.00 |
| Other transfers | | |
| Total Payments | | 7,000,352,304.00 |
| Net cash flows from/(used in) operating activities | | 1,225,918,662.90 |
| Cash flows from investing activities | | |
| | | |
| Net cash flows from/(used in) investing activities | | |
| Cash flows from financing activities | | |
| Net cash flows from from/(used in) financing Activities | | |
| Net increase/(decrease) in cash & Cash Equivalent | | 1,225,918,662.90 |
| Cash and cash equivalents at 1st July 2024 | 15 | 70,332,308.45 |
| Cash and cash equivalents at the end of the period | 15 | 1,296,250,971.35 |

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

| Receipt/Payments | Original Budget | Adjustments | Final Budget | Actual on Comparable Basis | Budget Realization Difference | % of Realization |
|--|--------------------------|-------------|--------------------------|----------------------------|-------------------------------|------------------|
| | a | b | c=(a+b) | d | e=(c-d) | f=d/c% |
| | Kshs | Kshs | Kshs | Kshs | Kshs | |
| Budget carry over | | | | 70,332,308.45 | | |
| Revenue | | | | | | |
| Balance Brought Forward | 1,660,506,342.00 | - | 1,660,506,342.00 | 581,041,559.00 | 1,079,464,783.00 | |
| Exchequer releases | 7,545,450,410.00 | - | 7,545,450,410.00 | 7,301,472,443.00 | 243,977,967.00 | 96.77 |
| Transfers from other government agencies | 698,115,420.00 | - | 698,115,420.00 | 111,448,420.90 | 586,666,999.10 | 15.96 |
| Other grants | | - | | | - | |
| Return to CRF from County Entities | | - | | 21,144.00 | 21,144.00 | |
| Own Source Revenue | 1,044,061,306.00 | - | 1,044,061,306.00 | 232,287,400.00 | 811,773,906.00 | 22.25 |
| Total Revenue | 10,948,133,478.00 | - | 10,948,133,478.00 | 8,296,603,275.35 | 2,651,530,202.65 | 75.78 |
| | | | | | - | |
| Expenses | | | | | | |
| Transfers to County Executive | 9,602,022,988.00 | - | 9,602,022,988.00 | 6,152,537,354.00 | 3,449,485,634.00 | 64.08 |
| Transfers to County Assembly | 1,346,110,490.00 | - | 1,346,110,490.00 | 847,814,950.00 | 498,295,540.00 | 62.98 |
| Other transfers | | | - | | - | |
| Total Payments | 10,948,133,478.00 | - | 10,948,133,478.00 | 7,000,352,304.00 | 3,947,781,174.00 | 63.94 |
| Surplus/Deficit | - | | - | 1,296,250,971.35 | | |

Budget Notes

1. During the year under review Own generated revenue was Kshs.948,124,858 representing 92% performance out of which Kshs.232,287,400 was transferred to the CRF, Kshs.521,168,230 as AIA and Kshs. 194,669,228 as receivables.
2. Kshs. 194,669,228 comprise of Kshs. 63,361,905 being receivable to be transferred to CRF and Kshs.131,307,323 being receivable to be utilised as AIA.

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 Siaya County Government and is domiciled in Kenya. The Fund's principal activity is .

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 PFM Act, and International Public Sector Accounting Standards (IPSAS), or the entity has taken advantage of the transitional provisions under IPSAS 33 and therefore these 1st/ 2nd/ 3rd/ years financial statements are transitional financial statements and the following elements of the financial statements have not been recognised as the entity has taken advantage of the transition provisions outlined in IPSAS 33. (entity to state the transitional provisions it has applied and the steps being towards full compliance with IPSAS Accrual).

These financial statements were authorised for issue by the accounting officer on 28th August 2025

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 recognised when rights to assets are earned or levied rather than when cash is received, and expenses are recognised 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 Entity. 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.

Critical accounting judgements

IPSAS requires accounting judgements to be made in determining accounting policies that impact the presentation of these financial statements. The most critical of these judgements, and their impact, are:

Recognition of revenue

Revenue is an increase in the net financial position, other than increases arising from ownership contributions. Revenue is required to be measured when the event occurs and when recognition criteria (probable inflow of resources and ability to reliably measure their value) are met. Judgment is required to determine if these criteria are met, particularly where limited evidence is available at the time the revenue is earned.

Recognition of non-exchange expenses and liabilities

A liability is a present obligation of an entity for an outflow of resources that results from a past event. Expenses (and other liabilities) are recognized when there is a present obligation (legal or constructive) as a result of a past event. An outflow of resources embodying economic benefits will probably be required to settle the obligation and a reliable estimate of the obligation can be made. Judgment is required in assessing each of these conditions, and therefore reporting if an expense and a present obligation should be reported.

The *entity* pursues a number of policy targets and outcomes. However the commitment to these targets and outcomes, generally, do not of themselves constitute a present obligation unless the *entity* is clear on the cost it intends to incur, when payment will be made, and to whom and as a consequence has raised a valid expectation. As a consequence, liabilities are not reported for costs associated with the *entity* policy objectives and targets. Where a policy choice gives rise to an obligation that exists independently of the *entity*'s future actions, expenses (and other related liabilities) are recognized for that policy.

Purpose and nature of financial instruments

Judgment is required in determining whether financial assets (including investment in securities and advances) and financial liabilities are held for trading or to provide a return through interest and principal transactions. Depending on that judgment, financial instruments will be reported at fair value or on an amortized cost basis.

Physical assets

An asset is a resource presently controlled by the entity as a result of a past event. The primary reason for holding property, plant and equipment and other assets is for their service potential rather than their ability to generate cash flows. Because of the types of services provided, a significant proportion of assets used by public sector entities including roads, national parks, heritage buildings etc are specialized in nature. There may be a limited market for such assets and so judgement is required on measurement. Judgment is also required whether assets are held for commercial purposes or public benefit purposes.

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 | <i>Applicable 1st January 2025</i> The objective of this standard was to improve measurement guidance across IPSAS by: 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. The standard also introduces a public sector specific measurement bases called the current operational value. <i>State the expected impact of the standard to the Entity if relevant</i> |
| IPSAS 47- Revenue | <i>Applicable 1st January 2026</i> 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. <i>State the expected impact of the standard to the Entity if relevant</i> |
| IPSAS 48- Transfer Expenses | <i>Applicable 1st January 2026</i> 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. <i>State the expected impact of the standard to the Entity if relevant</i> |
| IPSAS 49: Retirement Benefit Plans | <i>Applicable 1st January 2026</i> The objective is to prescribe the accounting and reporting requirements for the public sector retirement benefit plans which provide retirement to public sector employees and other eligible participants. The standard sets the financial statements that should be presented by a retirement benefit plan. |
| IPSAS 50: | <i>Applicable 1st January 2027</i> |

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

| Standard | Effective date and impact: |
|---|---|
| Exploration For & Evaluation of Mineral Resources | The objective of this Standard is to specify the financial reporting for the exploration for and evaluation of mineral resources. The Standard requires: <ol style="list-style-type: none"> <li data-bbox="480 405 1366 465">i. Limited improvements to existing accounting practices for exploration and evaluation expenditures. <li data-bbox="480 472 1366 568">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 data-bbox="480 575 1366 741">iii. Disclosures that identify and explain the amounts in the entity's financial statements arising from the exploration for and evaluation of mineral resources and help users of those financial statements understand the amount, timing and certainty of future cash flows from any exploration and evaluation assets recognized. |

iii) Early adoption of standards

The Entity did not early – adopt any new or amended standards in the financial year 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 2024/25 was approved by the County Assembly on . 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 did not record additional appropriations 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. 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

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 | FY 2024/2025 |
|---------------------------|-------------------------|
| | Kshs. |
| Equitable Share | 7,301,472,443.00 |
| Others (<i>Specify</i>) | |
| Total | 7,301,472,443.00 |

7. Transfers from other government agencies**

| Description | FY 2024-2025 |
|---|-----------------------|
| | Kshs. |
| Road Maintenance Levy | 57,316,842.00 |
| Covid-19 | |
| National Agricultural Value Chain Development Program-NAVCDP | 50,856,761.00 |
| Community Health Promoters | |
| Kenya Livestock Commercialization Project-KELCOP | 33,423,508.00 |
| Aquaculture Business Development programme-ABDP | |
| Kenya Agriculture Business Development Program-KABDP | |
| County Aggregation and Industrial Park | 54,131,578.90 |
| DANIDA Grant -Primary Health care in devolved context -Ministry of Health | 8,921,250.00 |
| Kenya Urban Support Programme-UDG | |
| Kenya Devolution Support Project II (KDSP II) | |
| Kenya Urban Support Programme-UIG | 32,309,300.00 |
| (IDA) World Bank Credit-Financing locally Led climate programme (FFLoCA) | 30,222,034.00 |
| Total | 267,181,003.90 |

8. Other grants**

| Description | FY 2024-2025 |
|----------------------------|--------------|
| | Kshs. |
| Donor 1 (<i>Specify</i>) | |
| Donor 2 (<i>Specify</i>) | |

County Government of Siaya

County Revenue Fund

Annual Report and Financial Statements For the financial year ended 30th June 2025

9. Return to CRF from County Entities

| Description | FY 2024-2025 |
|---|--------------|
| | Kshs. |
| Recurrent Account (<i>County Executive</i>) | |
| Development Account (<i>County Executive</i>) | |
| Recurrent Account (<i>County Assembly</i>) | |
| Development Account (<i>County Assembly</i>) | |
| Others (<i>Specify</i>) | |
| Total | |

10. Non-Exchange Own Source Revenue

| Description | FY 2024-2025 |
|--------------------------------------|-----------------------|
| | Kshs. |
| Plot Rates | 3,439,365.00 |
| Clearance Certificate | 376,000.00 |
| Single/Business permits | 151,563,105.50 |
| PLOT RENT | 7,715,115.00 |
| GROUND RENT | 493,205.00 |
| HOUSE RENT | 81,392.00 |
| KIOSK/STALL RENT | 8,222,607.00 |
| Fish Cess | 4,614,939.00 |
| Sugar Cess | 8,092,003.00 |
| Sand Cess | 544,599.00 |
| PLAN APPROVAL (Physical in Planning) | 7,113,232.00 |
| PUBLIC HEALTH | 6,169,641.00 |
| Miscellaneous | 1,639,513.50 |
| Total | 200,064,717.00 |

11. Exchange Own Source Revenue

| Description | FY 2024-2025 |
|--|----------------------|
| | Kshs. |
| MARKET FEES | 34,694,086.00 |
| WEIGHTS & MEASURES | 799,540.00 |
| TRADE INCOME (AUDIT FEE) | 148,270.00 |
| ADVERTISEMENT CHARGES | 14,243,660.00 |
| BUS PARK | 15,741,022.00 |
| PLAN APPROVAL (Engineers) | 3,625,627.00 |
| PARKING | 9,867,246.00 |
| COUNTY HALL HIRE | 2,000.00 |
| SLAUGHTER FEES | 251,930.00 |
| AGRICULTURE INCOME (Fisherman Licence) | 677,950.00 |
| VETERINARY SERVICES | 3,552,720.00 |
| CATTLE AUCTION | 2,346,430.00 |
| TRACTOR HIRE SERVICES (T.H.S) Private Tractors | 2,061,050.00 |
| SALES OF SEED | 3,525,000.00 |
| SALES OF FERTILIZER | 2,128,550.00 |
| TRANSFER FEE | 732,200.00 |
| BURIAL FEE & SYNAGE | 6,000.00 |
| SITE FEE | 8,700.00 |
| SURVEY FEE | 932,207.00 |
| NEMA (Noise Permit) | 240,400.00 |
| | |
| Total | 95,584,588.00 |

12. Transfers to County Executive

| Description | FY 2024-2025 |
|---------------------------|-------------------------|
| | Kshs. |
| Recurrent Account | 3,840,363,369.21 |
| Development Account | 3,142,115,483.90 |
| Special Purpose Accounts | |
| Others (<i>Specify</i>) | |
| Total | 6,982,478,853.11 |

13. Transfers to County Assembly

| Description | FY 2024-2025 |
|---------------------------|-----------------------|
| | Kshs. |
| Recurrent Account | 566,532,943.31 |
| Development Account | 385,623,263.93 |
| Special purpose accounts | |
| Others (<i>Specify</i>) | |
| Total | 952,156,207.24 |

14. Other Transfers

| Description | FY 2024-2025 |
|---------------------------|--------------|
| | Kshs. |
| Others (<i>Specify</i>) | |
| Total | |

15. Cash and Cash equivalents

| Description | FY 2024-2025 | Opening Statement 1st July 2024 |
|---|-------------------------|---------------------------------|
| | Kshs. | Kshs. |
| County Exchequer Account - (<i>CBK Account number 1000171464</i>) | 1,296,250,971.35 | 70,332,308.45 |
| Others (<i>Specify</i>) | | |
| Total | 1,296,250,971.35 | 70,332,308.45 |

16. Receivables from Non-Exchange Transactions

| Description | FY 2024-2025 | Opening Statement Ist July 2024 |
|---|-----------------------|---------------------------------|
| | Kshs | Kshs |
| Receivables-exchequer | | 581,041,559.00 |
| Receivables-Transfer from Other Government Entities | 155,732,853.00 | |
| Receivables-Own generated | 62,761,905.00 | |
| Other exchange debtors (<i>Specify</i>) | | |
| Less: impairment allowance | | |
| Net receivables | 218,494,758.00 | 581,041,559.00 |

17. Receivables from Exchange Transactions

| Description | FY 2024-2025 | Opening Statement Ist July 2024 |
|--|-------------------|---------------------------------|
| | Kshs | Kshs |
| Other debtors (non-exchange transactions) | 600,000.00 | |
| Less: impairment allowance | | |
| Total receivables from exchange transactions | | |
| Total | 600,000.00 | |

18. Accounts Payable

| Description | FY 2024-2025 | Opening Statement Ist July 2024 |
|-------------------------------|-------------------------|---------------------------------|
| | Kshs | Kshs |
| Payables to County Executive | 1,333,504,241.83 | 581,041,559.00 |
| Payables to County Assembly | 181,841,487.52 | |
| Other Transfers | | |
| Total Accounts Payable | 1,515,345,729.35 | 581,041,559.00 |

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.

| Name Of Bank, Account No. & Currency | Amount in bank account currency* | Ex. rate (if in foreign currency) | FY 2024-2025 | Opening Statement 1st July 2025 |
|---|----------------------------------|-----------------------------------|------------------|---------------------------------|
| | Kshs | Kshs | Kshs | Kshs |
| County Exchequer Account - (CBK Account number 1000171464) | | | 49,403.47 | 1,327,796 |
| | | | | |
| Total | | | 49,403.47 | 1,327,796 |

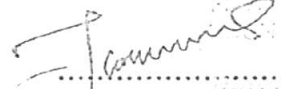
14. Appendices

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;

Please note that there no audit issues raised in the financial year 2023-2024

.....
COUNTY GOVERNMENT OF SIAYA
COUNTY REVENUE FUND
FINANCIAL OFFICER PLANNING
.....


.....
Name : Ouma Jacktone Odinga
Chief Officer Finance
ICPAK Member No
Date

County Government of Siaya

County Revenue Fund

Annual Report and Financial Statements For the financial year ended 30th June 2025

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

| Period 2024/2025 | Quarter 1 (Kshs.) | Quarter 2 (Kshs.) | Quarter 3 (Kshs.) | Quarter 4 (Kshs.) | Total (Kshs.) |
|--|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| Equitabl share | 1,198,398,213.00 | 2,412,754,410.00 | 1,204,742,953.00 | 3,066,618,426.00 | 7,882,514,002.00 |
| Road Maintenance Levy | | | | 57,316,842.00 | 57,316,842.00 |
| Covid-19 | | | | | |
| Development of Youth Polytechnics-State Department of TVETS | | | | | |
| User Fees Foregone -Ministry of Health | | | | | |
| World Bank -Transforming Health Systems for Universal Care Project (THUSP)- Ministry of Health | | | | | |
| Word Bank-NARIGP-State Department of Crop Development | | | | | |
| County Aggregation and Industrial Park | 54,131,578.90 | | | | 54,131,578.90 |
| DANIDA Grant -Primary Health care in devolved context -Ministry of Health | | | | | |
| IDA (World Bank) Credit: Water & Sanitation Development Project (WSDP)- Min. Water, Sanitation, and Irrigation | | | | | |
| SIDA Agricultural Sector Development Support Programme II (ASDSP II)-State Department of Crop Development | | | | | |
| Word Bank-Emergency Locust Response Project (ILRP) State Department of Crop Development | | | | | |
| (IDA) World Bank Credit-Financing locally Led climate programme (FFLoCA)1 CCIS Grant State Department of | | | | | |
| Total | 1,252,529,791.90 | 2,412,754,410.00 | 1,204,742,953.00 | 3,123,935,268.00 | 7,993,962,422.90 |

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

(a) Non-Exchange own source revenue

| Period 2024/2025 | Quarter 1 (Kshs.) | Quarter 2 (Kshs.) | Quarter 3 (Kshs.) | Quarter 4 (Kshs.) | Total (Kshs.) |
|------------------------------------|----------------------|----------------------|----------------------|----------------------|-----------------------|
| Plot Rates | 381,618.00 | 627,113.00 | 1,731,143.00 | 699,491.00 | 3,439,365.00 |
| Clearance Certificate | 44,000.00 | 120,000.00 | 104,000.00 | 108,000.00 | 376,000.00 |
| Single/Business permits | 9,678,769.00 | 3,602,051.00 | 32,728,812.00 | 47,600,568.50 | 93,610,200.50 |
| Fish Cess | 674,359.00 | 1,032,488.00 | 1,389,452.00 | 1,518,640.00 | 4,614,939.00 |
| Sugar Cess | 1,656,371.00 | 1,607,050.00 | 3,461,521.00 | 1,367,061.00 | 8,092,003.00 |
| Sand Cess | 74,100.00 | 24,900.00 | 443,359.00 | 2,240.00 | 544,599.00 |
| Public health service fees | 1,269,240.00 | 681,100.00 | 2,982,600.00 | 1,236,701.00 | 6,169,641.00 |
| House Rent | | 9,800.00 | 30,212.00 | 41,380.00 | 81,392.00 |
| Kiosk/Stall Rent | 1,476,701.00 | 1,733,529.00 | 2,503,744.00 | 2,508,633.00 | 8,222,607.00 |
| Plot Rent | 2,213,922.00 | 987,510.00 | 2,213,133.00 | 2,300,550.00 | 7,715,115.00 |
| Ground Rent | 88,480.00 | 127,500.00 | 142,015.00 | 135,210.00 | 493,205.00 |
| Plan Approval (Physical Planning) | 1,459,762.00 | 1,087,462.00 | 2,779,243.00 | 1,786,765.00 | 7,113,232.00 |
| Miscellaneous | 484,011.50 | 515,240.00 | 396,655.00 | 243,607.00 | 1,639,513.50 |
| Total | 19,501,333.50 | 12,155,743.00 | 50,905,889.00 | 59,548,846.50 | 142,111,812.00 |

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

(b) Exchange own source revenue

| Period 2024/2025 | Quarter 1 (Kshs.) | Quarter 2 (Kshs.) | Quarter 3 (Kshs.) | Quarter 4 (Kshs.) | Total (Kshs.) |
|----------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Parking fees | 882,025.00 | 3,084,775.00 | 3,064,484.00 | 2,835,962.00 | 9,867,246.00 |
| Market fees | 8,876,009.00 | 7,603,300.00 | 9,322,961.00 | 8,891,816.00 | 34,694,086.00 |
| Weights and Measures | 130,900.00 | 128,220.00 | 232,100.00 | 308,320.00 | 799,540.00 |
| Trade Income | 13,860.00 | | 88,240.00 | 46,170.00 | 148,270.00 |
| Bus Park | 3,523,600.00 | 3,300,112.00 | 4,556,474.00 | 4,360,836.00 | 15,741,022.00 |
| Advertising | 838,660.00 | 835,500.00 | 1,208,700.00 | 11,360,800.00 | 14,243,660.00 |
| Transfer Fee | 77,700.00 | 467,000.00 | 76,000.00 | 111,500.00 | 732,200.00 |
| Plan Approval (Engineers) | 1,143,917.00 | 413,840.00 | 995,193.00 | 1,072,677.00 | 3,625,627.00 |
| Site Fee | 7,000.00 | 1,700.00 | 0.00 | | 8,700.00 |
| Agriculture income | | 15,150.00 | 0.00 | 662,800.00 | 677,950.00 |
| Survey Fee | 327,207.00 | 186,000.00 | 221,000.00 | 198,000.00 | 932,207.00 |
| NEEMA | 71,300.00 | 91,000.00 | 47,300.00 | 30,800.00 | 240,400.00 |
| Slaughter Fees | 195,200.00 | 17,800.00 | 23,700.00 | 15,230.00 | 251,930.00 |
| Vertinary Services | 896,210.00 | 963,160.00 | 862,650.00 | 830,700.00 | 3,552,720.00 |
| Cattle Auction | 403,590.00 | 788,700.00 | 612,500.00 | 541,640.00 | 2,346,430.00 |
| Burial | | 2,000.00 | 0.00 | 4,000.00 | 6,000.00 |
| Hospital fees | | | | | - |
| County Hall Hire | 2,000.00 | | 0.00 | | 2,000.00 |
| Tractor hire | | | 1,614,850.00 | 446,200.00 | 2,061,050.00 |
| sale of fertilizer | | | 1,365,650.00 | 762,900.00 | 2,128,550.00 |
| Sale of seeds | 4,200.00 | | 3,096,800.00 | 424,000.00 | 3,525,000.00 |
| Total | 17,393,378.00 | 17,898,257.00 | 27,388,602.00 | 32,904,351.00 | 95,584,588.00 |

Appendix 4: Analysis of Transfers from the County Revenue Fund

| Period -2024 | Quarter 1 (Kshs.) | Quarter 2 (Kshs.) | Quarter 3 (Kshs.) | Quarter 4 (Kshs.) | Total (Kshs.) |
|-------------------------------|-----------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| County Executive -Rec | 656,243,390.00 | 1,174,650,132.00 | 1,278,514,530.00 | 1,023,172,198.00 | 4,132,580,250.00 |
| County Executive -Dev | 241,870,562.00 | 359,444,463.00 | 581,094,896.00 | 676,590,046.00 | 1,858,999,967.00 |
| County Assembly -Rec | 80,225,004.00 | 218,536,781.00 | 247,005,422.00 | 195,147,655.00 | 740,914,862.00 |
| County Assembly -Dev | | 28,151,926.00 | 33,942,292.00 | 44,805,870.00 | 106,900,088.00 |
| Special Purpose A/c (Specify) | 8,501,632.00 | 75,455,505.00 | 77,000,000.00 | | 160,957,137.00 |
| Total | 986,840,588.00 | 1,856,238,807.00 | 2,217,557,140.00 | 1,939,715,769.00 | 7,000,352,304.00 |