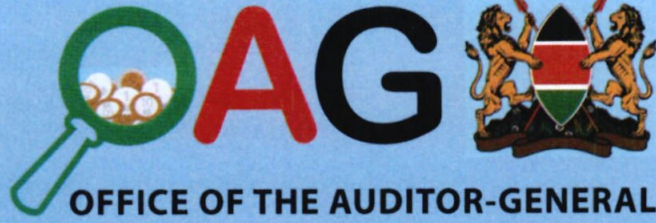


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**REPORT**

**OF**

**THE AUDITOR-GENERAL**

**ON**

**COUNTY REVENUE FUND**

**FOR THE YEAR ENDED**

**30 JUNE, 2024**

**COUNTY GOVERNMENT OF MURANG'A**



	PAPERS LAID
DATE	5/3/2025
TABLED BY	Majority leader
COMMITTEE	
CLERK AT THE TABLE	Angela

*Revised on 30<sup>th</sup> June, 2024.*



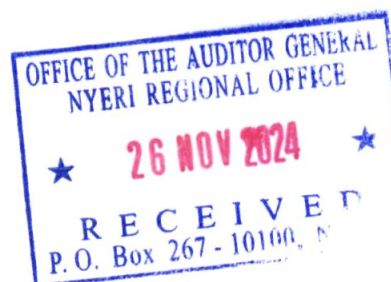
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**COUNTY REVENUE FUND**  
**COUNTY GOVERNMENT OF MURANGA**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2024**

---

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



*County Government of Murang'a*  
*County Revenue Fund*  
*For the financial year ended 30<sup>th</sup> June 2024*

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## 1. Acronyms and glossary of terms

### *a) Acronyms*

CA	County Assembly
COB	Controller of Budget
CRF	County Revenue Fund
FY	Financial Year
IPSAS	International Public Sector Accounting Standards
NT	National Treasury
OSR	Own Source Revenue
PFMA	Public Finance Management Act
PSASB	Public Sector Accounting Standards Board
ROR	Receiver of Revenue
Kshs	Kenya Shillings

### *b) glossary of terms*

Comparative FY	Comparative Prior Financial Year
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	- Prof. Joseph Kiarie Mwaura
2.	C.O Finance and Economic planning	- Peter G. Kahora
3.	Director Finance	- Edwin K. Kimuyu
4.	Director Accounting Services	-Anthony Waithaka
5.	Director Budget	-Emilyo Muchunu

### c) Fiduciary Management

The key management personnel who held office during the financial year ended 30th June 2024 and who had direct fiduciary responsibility were:

No.	Designation	Name
1.	CECM Finance and Economic Planning	- Prof. Joseph Kiarie Mwaura
2.	C.O. Finance and Economic planning	-Peter G. Kahora
3.	Director Finance	- Edwin K. Kimuyu
4.	Director Accounting Services	-Anthony Waithaka
5.	Director Budget	-Emilyo Muchunu
6.	Assistance Director Accounting Finance	-Caroline Gathiru

### d) Fiduciary Oversight Arrangements

Here, provide a high-level description of the key fiduciary oversight arrangements covering;

- Audit and Finance committee activities
- Senate Committee Activities
- County Assembly
- Controller of Budget
- Office of the Auditor General

**(a) County Headquarters**

P.O. Box 52-10200  
County Hall  
Murang'a Town

**(b) County Contacts**

Telephone: (254) 2030271  
E-mail: [info@muranga.go.ke](mailto:info@muranga.go.ke)  
Website: [www.muranga](http://www.muranga)

**(c) Entity Bankers**

Central Bank of Kenya  
Haile Selassie Avenue  
P.O. Box 60000  
City Square 00200  
Nairobi, Kenya

**(d) Independent Auditors**

Auditor General  
Kenya National Audit Office  
Anniversary Towers, University Way  
P.O. Box 30084  
GOP 00100  
Nairobi, Kenya

**(e) Principal Legal Adviser**

The Attorney General  
State Law Office  
Harambee Avenue  
P.O. Box 40112  
City Square 00200  
Nairobi, Kenya

**e) County Attorney**

P.O. Box 52-10200  
County Hall  
Murang'a Town

### 3. Statement by the CECM Finance

The fourth schedule of the Constitution contains information on the devolved services and stipulates the division of functions between the national and county governments. The fifteen devolved functions performed by County Governments include: agriculture, health services, control of pollution and other public nuisances, outdoor advertising, cultural activities, public entertainment and public amenities, county transport ( including – county roads, street lighting, traffic and parking) animal control and welfare, trade development and regulation, county planning and development, education (pre-primary education (ECD), village polytechnics, home craft centres and childcare facilities) implementation of specific National Government policies on natural resources and environmental conservation, county public works and services (including – storm water management systems in built-up areas, and water and sanitation services) firefighting services and disaster management, control of drugs and pornography, Kenya National Library Services (KNLS), and ensuring and coordinating the participation of communities and locations in governance at the local level .

The Constitution mandates the county governments to perform their functions through the implementation of projects and programmes which are funded through county budgeting. The financial year 2023-2024 marks the first year of the implementation of the third generation CIDP (2023-2027). During the period, the county registered substantial progress in attaining developmental targets as contained in the plan. For example, it initiated key flagship development projects, namely: improved health care, supported milk and mango farmers with subsidy, build ECD classes, created smart cities, improved access roads, enhanced water connectivity, provided porridge to ECD learners, and provided maternal support to expectant mothers.

Efforts in trade and industrialization included managing the process of mango collection, aggregation, and sale for farmers in the lower Murang'a region. Eight markets were constructed, including Gitugi Market, Kambiti Market, Ichichi Market, Kihoya Market, Karuri Market, Mununga Market, and Kandara Market. Additionally, cooperatives conducted 92 audits and successfully completed 16 inspections across the county.

The ECDE feeding program has been a resounding success, providing porridge to over 40,000 pupils, which led to increased enrolment and a notable rise in the number of pupils transitioning from ECDE to primary schools. In technical training, 3,352 trainees were trained across 65 vocational training centres, against a target of 4,000 trainees.


The Lands Department developed and launched the Online Development Application System (eDAMS), streamlining the application and approval process for all development applications. Significant progress was made in water provision and environmental management. Four new boreholes were drilled, and eight existing ones were rehabilitated, adding an additional 350,000 litres of water per day for distribution. This enabled the supply of water to 450 additional families, pending full infrastructure development. Moreover, 72 kilometres of pipeline were laid under the Last Mile Water Connectivity Programme across the 35 electoral wards in Murang'a County, resulting in 1,200 new households being connected to safe domestic water supply. Under the water storage program, 25,000 litres of water storage capacity were installed in 25 Early Childhood Education centres.

In the irrigation subsector, nine irrigation groups were trained, and six stakeholders' forums were held. The construction of a sanitary landfill at Gikono on a 50-acre land, as well as the construction of 50 waste collection chambers, were also notable achievements.

The roads and infrastructure sector undertook the renovation and construction of 139 Early Childhood Development Education (ECDE) centers, tarmacked 5.1 kilometres of roads in major shopping centers across the seven sub-counties within Murang'a County, and supplied and installed 3,500 square meters of cabros in market centers. Furthermore, five dispensaries were constructed and renovated, and four footbridges were constructed.

During this fiscal year, 18,778 farmers received monthly subsidies, 27,507 heads of cattle were vaccinated against foot-and-mouth disease, lumpy skin disease, and anthrax, while 740 dogs were vaccinated against rabies. Additionally, 3,158 cows were artificially inseminated to improve livestock production.

A verification exercise was conducted for casual employees, resulting in the issuance of contracts to 1,420 individuals, who were then integrated into the IPPD system for a five-year contract. The department also developed a draft service charter and engaged 297 interns. In terms of ICT, 157 health facilities were upgraded with a hospital management information system, local area network, internet connectivity, and one call center was installed.

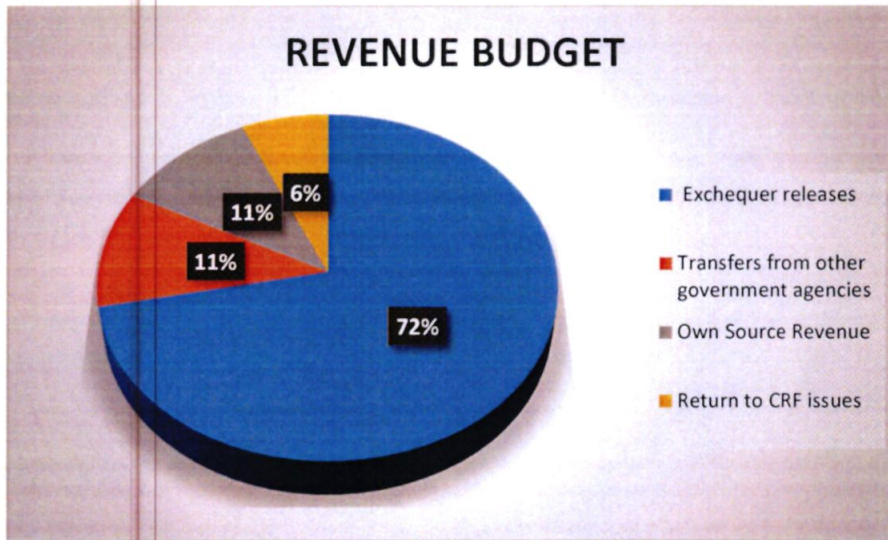
  
25/11/24

**Prof. Kiarie Mwaure,**  
**CECM, Finance & Economic Planning,**  
**Murang'a County Government.**

#### 4. Management Discussion and Analysis

In the year ended 30<sup>th</sup> June 2024, the county had projected revenues of kshs. 10,408,366,045 consisting of kshs. 1,115,000,000 from own source and equitable share of kshs. 7,473,786,702, kshs. 1,130,182,524, from development partner(grants), kshs. 689,396,819 being reallocation budget from FY 2023/2024.

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



Out of the projected revenue the county was able to realise kshs. 8,068,995,933 in actual revenues representing 78% performance. The difference in the budget was due to non-disbursement of Equitable share by national treasury and donor funds

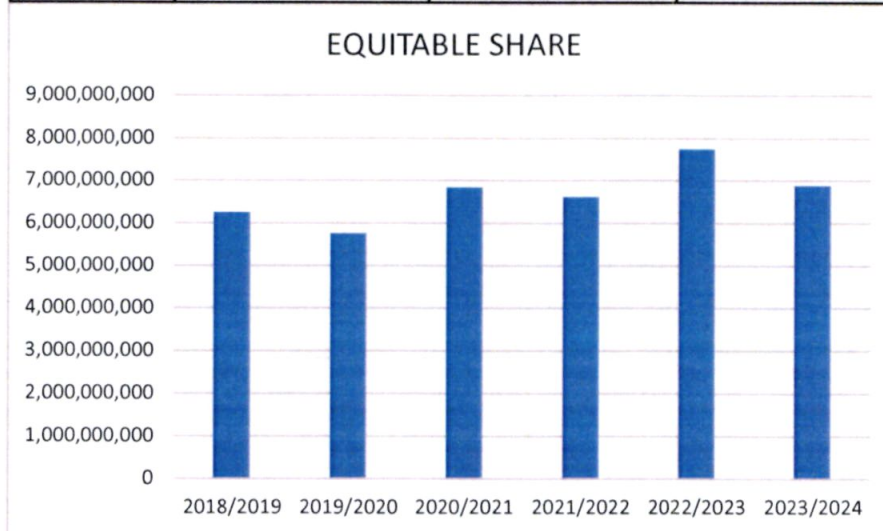
During the financial year facility improvement fund (FIF) was introduced thus the revenue from hospitals was not swept to the CRF. Thus, this own source revenue relates to local revenue swept to CRF only. County total own source revenue correction is kshs. 1,116,795,731.

Receipts	Final budget Kshs	Actuals Kshs	
Exchequer releases	7,473,786,703	6,875,883,767	92%
Transfers from other government agencies	1,130,182,524	396,180,864	35%
Own Source Revenue (swept)	1,115,000,000	788,500,651	71%
Return to CRF issues	689,396,819	8,430,651	1%
<b>Total Receipts</b>	<b>10,408,366,046</b>	<b>8,068,995,933</b>	<b>78%</b>

County Government of Murang'a  
 County Revenue Fund  
 For the financial year ended 30<sup>th</sup> June 2024

The table below shows the equitable share received for the past five years between 2018/2019 and 2023/2024

Year	Revenue Target/ Budget (Kshs.)	Actual Receipts (Kshs.)	Revenue Shortfall (Kshs.)	% of Actual to Budget
2018/2019	6,248,600,000	6,248,600,000	0	100%
2019/2020	6,298,596,826	5,756,691,900	541,904,926	91%
2020/2021	6,298,350,000	6,834,402,719	-536,052,719	109%
2021/2022	7,180,155,855	6,605,743,389	574,412,466	92%
2022/2023	7,180,155,855	7,754,568,322	-574,412,467	108%
2023/2024	7,473,786,703	6,875,883,767	597,902,936	92%



## 5. Overview of the County Revenue Fund Operations

### 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.

### Receipts into the County Revenue Fund

County Government revenue is received through 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. Receipts include Exchequer releases, grants from development partners, proceeds from domestic and foreign borrowings, and other miscellaneous deposits in the County Revenue Fund Account.


### 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. These entities are responsible for the administration of their respective approved budgets.

### 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 2024.

 25/11/24

**Prof. Kiarie Mwaure,**  
**CECM, Finance & Economic Planning,**  
**Murang'a County Government.**

#### 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, 2024*. 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 (iv) 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 Cash 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, 2024*, 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, 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 24/11/ 2024.

  
.....  
Peter G. Kahora

Chief officer Finance & Economic Planning,  
Murang'a County Government.

# REPUBLIC OF KENYA

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NAIROBI

## **REPORT OF THE AUDITOR-GENERAL ON COUNTY REVENUE FUND FOR THE YEAR ENDED 30 JUNE, 2024 – COUNTY GOVERNMENT OF MURANG'A**

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### **PREAMBLE**

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

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

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

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

### **REPORT ON THE REVENUE STATEMENTS**

#### **Qualified Opinion**

I have audited the accompanying financial statements of County Government of Murang'a - County Revenue Fund set out on pages 1 to 13, which comprise the statement of receipts

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*Report of the Auditor-General on County Revenue Fund for the year ended 30 June, 2024 – County Government of Murang'a*

and payments for the year ended 30 June, 2024, and statement of comparison of budget and actual amounts for the year then ended, and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the effects of the matters described in the Basis for Qualified Opinion Section of my report, the financial statements present fairly, in all material respects, the financial position of County Government of Murang'a - County Revenue Fund as at 30 June, 2024 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Cash Basis) and comply with the Public Finance Management Act, 2012 and the County Government Act, 2012.

### **Basis for Qualified Opinion**

#### **1. Unsupported Own Source Revenue.**

The statement of receipts and payments and as disclosed in Note 6 to the financial statements reflects Kshs.788,500,651 in respect to own source revenue from thirty-three (33) revenue streams. However, the revenue from the streams were not supported with monthly summaries of actual cash received. Further, review of Receiver of Revenue financial statements revealed that an amount of Kshs.801,085,046 is what was disbursed to County Revenue Fund (CRF) resulting in unreconciled and unexplained variance of Kshs.12,584,395.

In the circumstances, the accuracy and completeness of own source revenue balance of Kshs. 788,500,651 could not be confirmed.

#### **2. Unsupported County Revenue Fund Balance**

The statement of receipts and payments and as disclosed in Note 11 to the financial statements reflects Fund balance of Kshs.1,317,904,352 as at 30 June, 2024. However, the balance was not supported with cashbook, monthly bank reconciliation statements and certificate of bank balance.

In the circumstances, the accuracy of the Fund balance of Kshs.1,317,904,352 could not be confirmed.

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

## **Emphasis of Matter**

### **Budgetary Control and Performance**

The statement of comparison of budget and actual amounts reflects final receipts budget and actual amounts on a comparable basis of Kshs.10,408,366,045 and Kshs.8,068,995,933 respectively, resulting in underfunding of Kshs.2,339,370,113 or 22% of the budget. Similarly, the County Revenue Fund transferred Kshs.7,434,523,591 against an approved budget of Kshs.10,408,366,046, resulting in an under-payment of Kshs.2,973,842,455 or 29% of the approved budget.

The underfunding and underperformance affected the planned activities and may have impacted negatively on service delivery to the public.

My opinion is not modified in respect of this matter.

### **Key Audit Matters**

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

### **Other Matter**

#### **1. Late Exchequer Releases**

The statement of receipts and payments and as disclosed in Note 1 to the financial statements reflects Kshs.6,875,883,767 in respect to Exchequer Releases. The amount includes Kshs.1,307,912,673 or 19% of the Exchequer releases were received from the National Treasury during the month of June, 2024. The late release of budgeted funds contravened Section 4(2) of the County Allocation of Revenue Act, 2023 which requires transfer of County Government allocations to be made as scheduled by the Senate and published in the gazette by the Cabinet Secretary in accordance with Section 17 of the Public Finance Management Act, 2012.

Late disbursement of Exchequer releases to the County Revenue Fund may have negatively impacted on implementation of County Government programmes for the year under review.

#### **2. Unresolved Prior Year Matters**

In the audit report of the previous year, issues were raised under the Report on Financial Statements and Other Matter. However, as disclosed in Annex 1 to the financial statements under progress on follow up of prior year auditor's recommendations, the issues have not been resolved and the Management did not provide explanation for failure to address the issues raised.

In the circumstances, the issues remain unresolved.

## **Other Information**

### **Conclusion**

The Management is responsible for the other information set out on page to iii to ix 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.

### **Basis for Conclusion**

In connection with my audit on the County Revenue Fund 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 overall 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 control, 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 (Cash 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 County Revenue 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 County Revenue 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 for 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 IFPP 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**


**24 December, 2024**

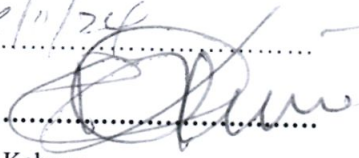
County Government of Murang'a  
County Revenue Fund  
For the financial year ended 30<sup>th</sup> June 2024

8. Statement of Receipts and Payments for the Year Ended 30<sup>th</sup> June 2024

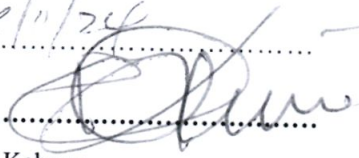
		current FY 2023/2024	Comparative FY 2022/2023
	Notes	Kshs.	Kshs.
<b>Receipts</b>			
Exchequer releases	1	6,875,883,767	7,754,568,322
Transfers from other government agencies	2	396,180,864	356,032,913
Other grants	3	-	-
Proceeds from Domestic Borrowing	4	-	-
Proceeds from Foreign Borrowing	5	-	-
Own Source Revenue (swiped)	6	788,500,651	682,260,619
Return to CRF issues	7	8,430,651	498,396
<b>Total Receipts</b>		<b><u>8,068,995,933</u></b>	<b><u>8,793,360,250</u></b>
<b>Payments</b>			
Transfers to County Executive	8	6,783,549,529	7,558,543,751
Transfers to County Assembly	9	650,974,062	884,406,088
Other Transfers	10	-	2,339,915
<b>Total Payments</b>		<b><u>7,434,523,591</u></b>	<b><u>8,445,289,754</u></b>
Net increase/ (decrease) in cash for the year		634,472,342	348,070,496
Add Opening fund balance b/f	11	683,432,010	335,361,514
<b>Closing Fund balance for the year</b>		<b><u>1,317,904,352</u></b>	<b><u>683,432,010</u></b>

Robert I. Mwangi  
Chief Accountant

ICPAK Member No.13586 Sign: 

Date: 25/11/24 





Name: Anthony M. Waithaka  
Director Accounting Services

Name: Peter G. Kahora  
Chief Officer-Finance and Economic Planning

ICPAK Member No:13755

ICPAK Member No:7444

Date: 25/11/2024

Date: 25/11/2024



County Government of Murang'a  
 County Revenue Fund  
 For the financial year ended 30<sup>th</sup> June 2024

**9. Statement of Comparison of Budget Actual Amounts for the Year Ended 30<sup>th</sup> June, 2024**

<b>Receipt/Payments</b>	<b>Original Budget</b>	<b>Adjustments</b>	<b>Final Budget</b>	<b>Actual on Comparable Basis</b>	<b>Budget Realization Difference</b>	<b>% of Realization</b>
	<b>A</b>	<b>B</b>	<b>c=a+b</b>	<b>d</b>	<b>e=c-d</b>	<b>f=d/c %</b>
<b>Receipts</b>	<b>Kshs</b>	<b>Kshs</b>	<b>Kshs</b>	<b>Kshs</b>	<b>Kshs</b>	
Exchequer releases	7,473,786,702	-	7,473,786,702	6,875,883,767	597,902,936	92%
Transfers from other government agencies	1,159,870,475	(29,687,951)	1,130,182,524	396,180,864	734,001,660	35%
Other conditional grants	-	-	-	-	-	
Proceeds from Domestic Borrowing	-	-	-	-	-	
Proceeds from Foreign Borrowing	-	-	-	-	-	
Own Source Revenue	1,475,000,000	(360,000,000)	1,115,000,000	788,500,651	326,499,349	71%
Return to CRF issues	650,313,248	39,083,571	689,396,819	8,430,651	680,966,168	1%
<b>Total Receipts</b>	<b>10,758,970,425</b>	<b>(350,604,379)</b>	<b>10,408,366,045</b>	<b>8,068,995,933</b>	<b>2,339,370,113</b>	<b>78%</b>
<b>Payments</b>						
Transfers to County Executive	9,858,261,392	(342,604,379)	9,515,657,013	6,783,549,529	2,732,107,484	71%
Transfers to County Assembly	900,709,033	(8,000,000)	892,709,033	650,974,062	241,734,971	73%
Other transfers	-	-	-	-	-	
<b>Total Payments</b>	<b>10,758,970,425</b>	<b>(350,604,379)</b>	<b>10,408,366,046</b>	<b>7,434,523,591</b>	<b>2,973,842,455</b>	<b>71%</b>
<b>Balance</b>				634,472,342	(634,472,342)	

## **10. Significant Accounting Policies**

### **a) Statement of compliance and basis of preparation**

The financial statements have been prepared in accordance with Cash-basis IPSAS financial reporting under the Cash-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 to the nearest Kenya Shilling. The accounting policies adopted have been consistently applied to all the years presented.

### **b) Reporting entity**

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

### **c) Receipts**

Receipts 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.

The receipts collected include Exchequer releases, own source revenue, grants from development partners, proceeds from domestic and foreign borrowings, and other miscellaneous deposits in the County Exchequer Account.

Transfers from the exchequer and own source revenue are recognized in the books of accounts when cash is received. Cash is considered as received when payment instruction is issued to the bank and notified to the receiving entity.

### **d) Payments**

Payments 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.

**Significant Accounting Policies (Continued)**

**e) Fund Balances**

Fund balances comprise bank balances in County Exchequer Account held at Central Bank of Kenya.

**f) Restriction on Cash**

Restricted cash represents amounts that are limited/restricted from being used to settle a liability for at least twelve months after the reporting period. This cash is limited for direct use as required by stipulation.

County Government of Murang'a  
 County Revenue Fund  
 For the financial year ended 30<sup>th</sup> June 2024

**11. Notes to the Financial Statements**

**1. Exchequer releases**

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

Description	current FY 2023/2024 Kshs.	Comparative FY 2022/2023 Kshs.
Equitable Share (a)	6,875,883,767	7,754,568,322
Level 5 hospitals (b)	-	-
Others (c)	-	-
<b>Total (d=a+b+c)</b>	<b>6,875,883,767</b>	<b>7,754,568,322</b>

**(a) Equitable Share**

	current FY 2023/2024 KShs	Comparative FY 2022/2023 KShs
Total Equitable Share for quarter 1	1,233,174,806	1,184,725,715
Total Equitable Share for quarter 2	1,233,174,806	1,759,138,184
Total Equitable Share for quarter 3	1,868,446,676	1,184,725,716
Total Equitable Share for quarter 4	2,541,087,479	3,625,978,707
<b>Total</b>	<b>6,875,883,767</b>	<b>7,754,568,322</b>

County Government of Murang'a  
 County Revenue Fund  
 For the financial year ended 30<sup>th</sup> June 2024

**2. Transfers from other government agencies**

Description	current FY 2023/2024	Comparative FY 2022/2023
	Kshs.	Kshs.
KUSP (UIG)	-	2,339,915
Word Bank-NARIGP-State Department of Crop Development	4,261,826	197,147,434
DANIDA Grant -Primary Health care in devolved context -Ministry of Health	11,492,250	20,260,688
SIDA Agricultural Sector Development Support Programme II (ASDSP II)-State Department of Crop Development	2,399,127	17,092,147
NUTRITION INTERNATIONAL	5,000,000	30,000,000
IDA World Bank National Agricultural Value Chain Development Project (NAVCDP) -State Department of Crop Development	199,798,047	67,192,729
(IDA) World Bank Credit-Financing locally Led climate programme (FFLoCA)1 CCIS Grant State Department of ..	110,729,614	22,000,000
County Aggregated Industrial Park	62,500,000	-
<b>Total</b>	<b>396,180,864</b>	<b>356,032,913</b>

**3. Other grants**

Description	current FY 2023/2024	Comparative FY 2022/2023
	Kshs.	Kshs.
	-	-
	-	-
	-	-

County Government of Murang'a  
 County Revenue Fund  
 For the financial year ended 30<sup>th</sup> June 2024

**4. Proceeds from Domestic borrowing.**

Description	current FY 2023/2024 Kshs.	Comparative FY 2022/2023 Kshs.
Borrowing within General Government	-	-
Borrowing from Monetary Authorities (Central Bank)	-	-
Other Domestic Depository Corporations (Commercial Banks)	-	-
Borrowing from Other Domestic Financial Institutions	-	-
Borrowing from Other Domestic Creditors	-	-
Domestic Currency and Domestic Deposits	-	-
Others ( <i>Specify</i> )	-	-
<b>Total</b>	-	-

**Notes to the Financial Statements (Continued)**

**5. Proceeds from Foreign Borrowing**

Description	current FY 2023/2024 Kshs.	Comparative FY 2022/2023 Kshs.
Foreign Borrowing – Drawdowns Through Exchequer	-	-
Foreign Borrowing - Direct Payments	-	-
Foreign Currency and Foreign Deposits	-	-
Others ( <i>Specify</i> )	-	-
<b>Total</b>	-	-

**6. Own Source Revenue**

Description	current FY 2023/2024 Kshs.	Comparative FY 2022/2023 Kshs.
Licences	245,137,492	190,674,365
Land Rate	86,969,184	105,549,493
Other Cess Revenue	7,467,172	14,216,100
House Rent/Stall/Hall	3,866,302	2,757,556
Bus Park Fee	35,548,150	29,971,067
Parking Fee	19,707,970	15,908,355
Barter Market Fee	44,502,858	35,172,310

County Government of Murang'a  
 County Revenue Fund  
 For the financial year ended 30<sup>th</sup> June 2024

Plan Approval	44,533,496	16,540,791
Self Help Group	757,085	636,214
Morg. Fee	-	861,327
Sub Division/Transfer	11,162,923	3,858,376
Liquor	97,459,866	54,707,214
Motor Bikes	7,900,398	1,041,139
Slaughter	-	1,493,410
Buldg Mts & Other Cess	70,358,271	40,059,246
Advertisement	12,677,576	4,293,552
Education & Poly	-	5,350
Other Land Based R/Nue	13,428,006	8,293,530
Sale Of Forms	-	471,067
Conservancy	-	1,117,107
Impounding Fees	2,711,590	1,446,449
Penalties	-	1,788,639
Fire Fighting	1,373,000	772,002
Land Hsg & Phy. Planning	-	2,577,112
Maraira Farm	25,030	58,497
Cooperatives (Audit)	232,230	126,111
Library	23,795	
Livestock(A.I)	-	147,167
Meat Inspection	4,670,808	7,380,070
Vet. Clinical Services	19,673,690	10,197,776
Hospitals /H.C	54,460,568	123,750,039
Public Health	3,552,291	5,959,574
Weight & Measures	300,900	429,614
<b>Total</b>	<b>788,500,651</b>	<b>682,260,619</b>

*During the financial year facility improvement fund (FIF) Act was introduced. Therefore, this reported local revenue relates to local revenue swept to CRF. Hospitals do not sweep their local revenue to CRF.*

Notes to the Financial Statements

7. Return to CRF Issues

Description	current FY 2023/2024 Kshs.	Comparative FY 2022/2023 Kshs.
Transfer Of Unspent Balances-Recurrent	58	26,451
Transfer Of Unspent Balances-Development	8,386,442	6,273
Transfer Of Unspent Balances-SPA	53	-
Transfer Of Unspent Balances-Kdsp	43,918	234,135
Transfer Of Unspent Balances-Assembly	180	391
Transfer Of Unspent Balances-KUSP	-	231,146
<b>Total</b>	<b>8,430,651</b>	<b>498,396</b>

8. Transfers to County Executive

Description	current FY 2023/2024 Kshs.	Comparative FY 2022/2023 Kshs.
COUNTY EXECUTIVE-RECURRENT	5,339,816,029	5,475,971,141
COUNTY EXECUTIVE-DEVELOPMENT	1,097,270,850	1,316,086,888
DANIDA - Universal Healthcare in Devolved Units Programme(PRY HEALTH)	8,955,000	34,402,126
World Bank -Transforming Health Systems for Universal Care Project (THUSP)- Ministry of Health(SPA)	-	78,214,366
National Agricultural & Rural Inclusive Growth Project (NARIGP)	-	455,873,239
Development of Youth Polytechnics-State Department of TVETS	4,000,000	3,600,000
Agriculture Sector Development Support Project (ASDSP II)	-	22,591,785
Kenya Devolution Support Programme (KDSP)	-	20,928,796
(IDA) World Bank Credit-Financing locally Led climate programme (FFLoCA)1	55,364,806	22,000,000
IDA World Bank National Agricultural Value Chain Development Project (NAVCDP) -State Department of Crop Development	195,458,644	67,192,729
Nutritional International	20,184,200	61,682,681
County Aggregated Industrial Park	62,500,000	-
<b>Total</b>	<b>6,783,549,529</b>	<b>7,558,543,751</b>

County Government of Murang'a  
 County Revenue Fund  
 For the financial year ended 30<sup>th</sup> June 2024

**Notes to the Financial Statements (Continued)**

**9. Transfers to County Assembly**

Description	current FY 2023/2024 Kshs.	Comparative FY 2022/2023 Kshs.
Recurrent Account	650,974,062	870,247,880
Development Account	-	14,158,208
<b>Total</b>	<b>650,974,062</b>	<b>884,406,088</b>

**10. Other Transfers**

Description	current FY 2023/2024 Kshs.	Comparative FY 2022/2023 Kshs.
Agency Notices	-	-
Others	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**11. Fund balance**

Description	current FY 2023/2024 Kshs.	Comparative FY 2022/2023 Kshs.
CBK-County Revenue Fund(CRF) a/c.1000171553	1,317,904,352	683,432,010
<b>Total</b>	<b>1,317,904,352</b>	<b>683,432,010</b>

**Notes to the Financial Statements**

**12. 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.

<b>Name Of Bank, Account No. &amp; Currency</b>	<b>Amount in bank account currency*</b>	<b>Ex. rate (if in foreign currency)</b>	<b>current FY 2023/2024</b>	<b>Comparative FY 2022/2023</b>
			<b>Kshs</b>	<b>Kshs</b>
Kcb-Muranga Municipal Revenue Collection A/C No.1140745859	Kshs.		4,425	4,400
Equity-Muranga C. Revenue A/C 0220273464893	Kshs.		200,500	27,100
KCB-Muranga Level 4 Gen. Hosp. Revenue Collection A/C 1183371071.	Kshs.		-	1,519,384
Family-Muranga County Revenue Collection A/C 006000031309	Kshs.		-	-
Co-Op Bank- Muranga County Revenue Collection A/C 01141574897400	Kshs.		1,311,781	50,000
<b>Total</b>			<b>1,516,706</b>	<b>1,600,884</b>

12. Annexes


Annex 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:
	<b>Basis for qualified opinion</b>			
1.	The statement of receipt and payments for the year ended 30 <sup>th</sup> June 2023 reflects return to County Revenue Fund (CRF) issues amount of Kshs.498,396. The County Executive statement of financial assets and liabilities reflect prior year cash and cash equivalents balance of Kshs.18,064,672 being bank balances in various bank accounts. However, bank balance amounting to kshs.8,732,361 were not transferred to the County Revenue Fund account after the closure of the financial year.	Kshs.8,732,361 relates to Nutrition International. The money was not swept back to CRF due to a request made through a letter dated the 23 <sup>rd</sup> of June 2023 from The Country Director, Nutrition International to the CECM, Finance, that any balances of Nutrition International programme funds in the Special Purpose Account (SPA) at the end of the fiscal year are NOT transferred back to County Revenue Fund (CRF) account. However, the funds to be disclosed in the financial statements and re-voted for utilization in the following fiscal year. Transferring the balances back to CRF would end up co-mingling the project funds that include Nutrition International disbursed funds with other county funds that is against the principles agreed in the financing agreement Under Attachment B- Flow of Funds and Simplified Reporting Structure..." at no point do the funds co-mingle with other county funds: nor do they need to pass through any additional accounts..."	Resolved	June 2024

County Government of Murang'a  
 County Revenue Fund  
 For the financial year ended 30<sup>th</sup> June 2024

Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe:
	<b>Emphasis of matter</b>			
	The statement of comparison of budget and actual amounts reflects final receipts budget and actuals on a comparable basis of kshs.9,803,879,955 and kshs.8,793,360,250 respectively, resulting in an under-funding of Ksh. 1,010,519,709 or 10% of the budget. Similarly, the fund transferred kshs.8,445,289,754 against approved budget of kshs.9,803,879,955 resulting to an under-payment of kshs.1,358,590,201 or 14% of the budget	The late release of the exchequer and non-realisation of local revenue target in turn affect the full absorption of budgeted fund for county government.	Not Resolved	Ongoing
	<b>Other matters</b>			
1.	<b>Late exchequer release</b>	The County Government will continue to liaise with national treasury through Council of Governance (CoG) to ensure exchequer is released on time.	Not resolved	Ongoing
2.	<b>Unresolved prior year matters</b>	The issues raised in the prior year audit report have been addressed and available for review.	Resolved	June 2024

  
 24/11/24  
 Prof. Kiria Mwangi,  
 CECM, Finance & Economic Planning,  
 Murang'a County Government.

County Government of Murang'a  
 County Revenue Fund  
 For the financial year ended 30<sup>th</sup> June 2024

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

<b>Period 2023/2024</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>
Equitable Share	1,233,174,806	1,233,174,806	1,868,446,676	2,541,087,479	<b>6,875,883,767</b>
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	-	-	-	-	-
<b>Total</b>	<b>1,233,174,806</b>	<b>1,233,174,806</b>	<b>1,868,446,676</b>	<b>2,541,087,479</b>	<b>6,875,883,767</b>

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

<b>Period 2023/2024</b>	<b>Quarter 1</b>	<b>Quarter 2</b>	<b>Quarter 3</b>	<b>Quarter 4</b>	<b>Total</b>
	<b>(Kshs.)</b>	<b>(Kshs.)</b>	<b>(Kshs.)</b>	<b>(Kshs.)</b>	<b>(Kshs.)</b>
LICENCES	13,795,193	4,732,340	154,626,303	71,983,656	<b>245,137,492</b>
LAND RATE	7,697,400	9,132,932	31,781,138	38,357,714	<b>86,969,184</b>
CESS REVENUE	1,783,899	1,650,241	2,235,632	1,797,400	<b>7,467,172</b>
HOUSE RENT/STALL/HALL	392,255	1,051,404	1,458,481	964,162	<b>3,866,302</b>
BUS PARK FEE	9,213,500	8,622,750	8,761,200	8,950,700	<b>35,548,150</b>
PARKING FEE	4,662,560	4,882,640	5,259,380	4,903,390	<b>19,707,970</b>
BARTER MARKET FEE	11,405,226	9,597,022	12,028,159	11,472,451	<b>44,502,858</b>
PLAN APPLOVA				44,533,496	<b>44,533,496</b>
SELF HELP GROUP	218,910	187,400	213,475	137,300	<b>757,085</b>
LIQUOR	10,695,000	4,541,700	2,746,000	79,477,166	<b>97,459,866</b>
MOTOR BIKES/TUK TUK	583,400	1,029,500	3,359,098	2,928,400	<b>7,900,398</b>
BULDG MTS & OTHER CESS	18,141,170	15,892,818	21,372,032	14,952,251	<b>70,358,271</b>
ADVERTISEMENT	1,262,700	1,757,887	1,606,439	8,050,550	<b>12,677,576</b>
SUB DIVISION				11,162,923	<b>11,162,923</b>
OTHER LAND BASED				13,428,006	<b>13,428,006</b>

County Government of Murang'a  
 County Revenue Fund  
 For the financial year ended 30<sup>th</sup> June 2024

IMPOUNDING FEES	1,093,800	656,640	411,640	549,510	<b>2,711,590</b>
OTHER REVENUES	2,394,612	775,374	1,231,783	269,039	<b>4,670,808</b>
FIRE FIGHTING	50,000	4,500	1,226,500	92,000	<b>1,373,000</b>
MARIIRA FARM	-	23,780	1,250	-	<b>25,030</b>
COOPERATIVES (AUDIT)	14,900	-	166,830	50,500	<b>232,230</b>
LIBRARY				23,795	<b>23,795</b>
VETERINARY SERVICES	5,779,450	5,055,530	4,600,580	4,238,130	<b>19,673,690</b>
PUBLIC HEALTH	540,090	1,150,070	977,771	884,360	<b>3,552,291</b>
WEIGHT & MEASURES		-	300,900	-	<b>300,900</b>
HOSPITALS	30,347,284	24,113,284	-	-	<b>54,460,568</b>
<b>TOTAL</b>	<b>120,071,349</b>	<b>94,857,812</b>	<b>254,364,591</b>	<b>319,206,899</b>	<b>788,500,651</b>

County Government of Murang'a  
 County Revenue Fund  
 For the financial year ended 30<sup>th</sup> June 2024

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

<b>Period -200</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>
County Executive-Recurrent	1,304,845,195	1,420,010,147	1,017,226,501	1,597,734,186	<b>5,339,816,029</b>
County Executive-Development	79,873,431	230,526,078	223,072,395	563,798,946	<b>1,097,270,850</b>
DANIDA - Universal Healthcare in Devolved Units Programme(PRY HEALTH)	-	-	-	8,955,000	<b>8,955,000</b>
Muranga County Aggregated Industrial Park	-	-	-	62,500,000	<b>62,500,000</b>
Nutritional International	-	-	-	20,184,200	<b>20,184,200</b>
(IDA) World Bank Credit-Financing locally Led climate programme (FFLoCA)1	-	-	-	55,364,806	<b>55,364,806</b>
IDA World Bank National Agricultural Value Chain Development Project (NAVCDP) -State Department of Crop Development	-	-	-	195,458,644	<b>195,458,644</b>
Development of Youth Polytechnics-State Department of TVETS	-	-	-	4,000,000	<b>4,000,000</b>
Muranga County Assembly	122,689,170	217,906,484	121,365,159	189,013,249	<b>650,974,062</b>
<b>Total</b>	<b>1,507,407,796</b>	<b>1,868,442,709</b>	<b>1,361,664,055</b>	<b>2,697,009,031</b>	<b>7,434,523,591</b>

REPUBLIC OF KENYA

**BANK RECONCILIATION**

MURANGA - MINISTRY OF FINANCE AND PLANNING

From Date : 01-JUN-24 To : 30-JUN-24 MURANGA COUNTY REVENUE FUND-KES

Bank : Central Bank of Kenya , Branch : Head Office , Account Number : 1000171553

Balance as per bank certificate:..... kshs. ,1,317,904.352

Less --

1. Payment in Cash Book not yet recorded in Bank Statement  
(Unpresented Cheques) -

2. Receipts in Bank Statement not yet recorded in Cash Book -

Add --

3. Payment in Bank Statement not yet recorded in Cash Book -

4. Receipts in Cash Book not yet Recorded in Bank Statement -

Bank Balance as per Cash Book kshs. 1,317,904,352

Reconciled by: Robert M. Signature: [Signature] Date: 5/07/24

Reviewed by: James Mwangi Signature: [Signature] Date: 05/07/2024

Approved by: Anthony Waithe Signature: [Signature] Date: 05/07/2024