

REPUBLIC OF KENYA



REPORT

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ON

**NATIONAL GOVERNMENT
CONSTITUENCIES DEVELOPMENT FUND -
KURESOI NORTH CONSTITUENCY**

FOR THE YEAR ENDED

30 JUNE, 2025

THE NATIONAL ASSEMBLY
PAPERS L.A.D.

DATE: 17 FEB 2026

DAY:
TUESDAY

TABLED
BY:

DEPUTY
MAJORITY LEADER

CLERK-AT
THE-TABLE:

FINLAY

Revised 30th June 2025



NATIONAL GOVERNMENT CONSTITUENCIES DEVELOPMENT FUND

KURESOI NORTH CONSTITUENCY

ANNUAL REPORT AND FINANCIAL STATEMENTS

**FOR THE FINANCIAL YEAR ENDED
30th JUNE 2025**

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

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1. Acronyms and Definition of Key Terms

A. Acronyms

AIE	Authority to Incur Expenditure
AC	Audit Committee
DCC	Deputy County Commissioner
IPSAS	International Public Sector Accounting Standards.
FAM	Fund Account Manager
NG-CDFB	National Government Constituencies Development Fund Board
NG-CDF	National Government Constituencies Development Fund
NG-CDFC	National Government Constituency Development Fund Committee
NSCA	National Sub-County Accountant
PFM	Public Finance Management
PMCs	Project Management Committees
PWD	Persons with Disability
FY	Financial Year

B. Definition of Key Terms

Fiduciary Management- Members of Management directly entrusted with the responsibility of financial resources of the entity.

Comparative Year- Means the prior period.

(This list is an indication of the common acronyms and abbreviations; the Entity should include all from the annual report and financial statements prepared)

2. Key Constituency Information and Management

(a) Background information

The National Government Constituencies Development Fund (NG-CDF) formerly Constituencies Development Fund (CDF), is established under the NG-CDF Act 2015 (amended 2023). The Act is a successor to the Constituencies Development Fund (CDF) Act of 2003 which initiated the Fund and its subsequent amendments/reviews of 2007 and 2013. At the cabinet level, NG-CDF is represented by the Cabinet Secretary for the Treasury, who is responsible for the Fund's general policy and strategic direction.

Mandate

The mandate of the Fund as derived from sec (3) of the NG-CDF Act, 2015, is to:

- a) Recognize the constituency as a platform for the identification, performance, and implementation of national government functions.
- b) Facilitate the performance and implementation of national government functions in all parts of the Republic pursuant to Article 6 (3) of the Constitution;
- c) Provide for the participation of the people in the determination and implementation of identified national government development projects at the constituency level pursuant to Article 10(2)(a) of the Constitution;
- d) Promote the national values of human dignity, equity, social justice, inclusiveness, equality, human rights, non-discrimination, and protection of the marginalized pursuant to Article 10(2)(b) of the Constitution;
- e) Provide for the sustainable development of all parts of the Republic pursuant to Article 10(2)(d) of the Constitution;
- f) Provide a legislative and policy framework pursuant to Article 21(2) of the Constitution for the progressive realisation of the economic and social rights guaranteed under Article 43 of the Constitution;
- g) Provide mechanisms for the National Assembly to exercise oversight over the performance of exclusive national government functions at the constituency level as provided for under Article 95 of the Constitution;

- h) Authorize withdrawal of money from the Consolidated Fund as provided under Article 206(2)(c) of the Constitution;
- i) Provide mechanisms for supplementing infrastructure development at the constituency level in matters falling within the exclusive functions of the national government at that level in accordance with the Constitution;
- j) Provide a framework for citizens-led development to assist the national government in planning and prioritizing the use of its resources;
- k) Create a harmonious relationship between citizens and the national government and its officers in local development;
- l) Provide a platform for citizens' participation in service delivery;
- m) Build local accountability and transparency in the use of resources; and
- n) Provide for a public finance system that promotes an equitable society and in particular expenditure that promotes equitable development of the country by making special provisions for marginalized groups and areas pursuant to Article 201(b)(iii) of the Constitution.

Vision

Equitable Socio-economic development countrywide.

Mission

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

Core Values

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

Functions of NG-CDF Committee

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

(b) Key Management

The NGCDF Kuresoi North Constituency's day-to-day management is under the following key organs:

- i. National Government Constituencies Development Fund Board (NGCDFB)
- ii. National Government Constituency Development Fund Committee (NGCDFC)

Fiduciary Management

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

No	Designation	Name
1.	AIE holder	Johnstone Kering
2.	National Sub-County Accountant	Wesley Cheruiyot
3.	Chairman NGCDFC	Robinson Ngetich
4.	Member NGCDFC	Viarose Chepkurui
5.	Member NG CDFC	Joyce Cheruiyot

(c) Fiduciary Oversight Arrangements

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

(d) Ngcdf Kuresoi North Constituency Headquarters

NGCDF Office Building,
Sirikwa centre,
P.o Box 27-20106
Molo.

(e) NGCDF Kuresoi North Constituency Contacts

Telephone: (254) 0714 382 398
E-mail: cdfkuresoinorth@ngcdf.go.ke
Website: www.kuresoinorthngcdf.go.ke

(f) NGCDF Kuresoi North Constituency Bankers

Bank A. (Operations Account).

Equity Bank
Molo Branch- Account No.0230261662434
P.o Box 484-20106
Molo

Bank B. (Deposit account)

Equity Bank
Molo Branch- Account No.0230285251295
P.o Box 484-20106
Molo

Bank C. (PMC Accounts)

Equity Bank
Molo Branch
P.o Box 484-20106
Molo

(g) Independent Auditor

Auditor General
Office of the Auditor General
Anniversary Towers, University Way
P.O. Box 30084
GPO 00100
Nairobi, Kenya






(h) Principal Legal Adviser

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






*National Government Constituencies Development Fund (NGCDF)
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3. NGCDF Committee

(provide details for all the NG CDFC members in the format below)

Name	Details
<p>NGCDFC-Chairman</p>  <p>Robinson Ngetich</p>	<p>02/02/1976 Diploma in Clinical Medicine Worked in government in various hospitals before quitting to private practice He has been member of Board of management in various schools</p>
<p>Secretary</p>  <p>Viarose Chepkurui</p>	<p>08/08/1996 Trained P1 Teacher,not yet employed by TSC She has been chairperson of SHG in the community She has been member of Board of management at Sirikwa secondary school</p>
<p>Joyce Cheruiyot</p>  <p>Coopted Member</p>	<p>10/08/1984 Diploma in Sales and Marketing She has been member and secretary of community forest Association</p>
<p>Abel Nyasani</p>  <p>Male Youth rep</p>	<p>11/11 1989 Diploma in Automotive engineering</p>
<p>Andrew Sigei</p>  <p>Adult Male</p>	<p>1974 KCSE Certificate Worked at various community groups as secretary</p>

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<p>Rael Soi</p>  <p>Female Adult</p>	<p>1961 CPE certificate Chairperson of various community SHG. Member of Board of Management in various schools</p>
<p>Mary Maina</p>  <p>Female Adult</p>	<p>1960 CPE Certificate Chairperson of various community SHG. Chairperson of Development committee at church</p>
<p>Charles Mutai</p>  <p>PWD</p>	<p>02/09/21984 KCSE Certificate Cartegist at catholic church</p>
<p>Fund Account Manager</p> 	<p>Johnstone Kering Fund Account Manager for Kuresoi North NGCDF and an ex-officio member of the NGCDF Committee</p>
<p>Albus Ndiso</p> 	<p>Deputy County Commissioner for Kuresoi North and an Ex-Officio Member of the NGCDF Committee</p>

Name	Details
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None of the NGCDFC members exited during the financial year and the period they served.

4. NG-CDFC Chairman's Report



It is my great pleasure to present the annual report and financial statement prepared in accordance with the cash basis of accounting method under the International Public Sector Accounting Standard (IPSAS) for the financial year ended 30th June, 2025.

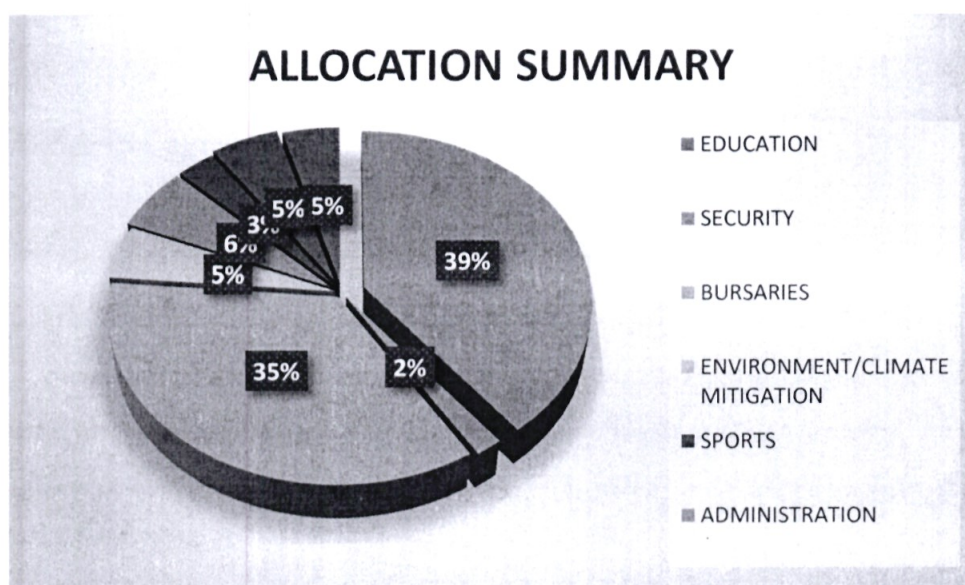
Kuresoi North National Government Constituency Development Fund had an original budget of One Hundred and Seventy Million Four Hundred and Sixty Nine Thousand Eight Hundred and Fifty Seven Shillings (Kshs 170,469,857). There was an Opening balance of Sixty Three Million Three Hundred Eighty One Thousand Four Hundred Nineteen Shillings (Kshs 63,381,419). There was also outstanding disbursement from the board during the year amounting to Fourteen Million Four Hundred Sixty Nine Nine Thousand Eight Hundred Fifty Seven Shillings. (Kshs 14,469,857) Therefore the total budget for the Constituency was Three Hundred and Six Million Three Hundred Twenty Five Thousand Two Hundred Seventy Seven Shillings (Kshs 306,325,277). The Constituency received Two Hundred Twenty Eight Million Four Hundred Seventy Four Thousand One Shillings (Kshs 228,474,001) by end of June 2025. Our budget has been funded by 95%. transfer to other government entities utilised Kshs 85,110,186 accounted for 55% of its budget. Other grants and transfers utilised Kshs 90,762,545 accounted for 92% of its budget. Cumulatively we managed to spend 63% of the available funds.

The project management committee is the model used in the Constituency for the implementation of projects. The NG-CDF Board disbursed the funds to the constituency by March 2025 when the first disbursement for the year 2024-2025 was received. We look forward to improved services so that funds is received by project management committees and utilised before end of the financial year to enable the NG-CDFC to implement its projects as budgeted within the financial year.

We look forward to better performance in the next financial year 2025/2026.

Allocation summary

During the financial year 2025-25 other grants and transfers took a considerable share of 47% of the total budget allocation out of which the biggest share was allocated to bursaries . Transfers to other government units stood at 44% out of which the primary schools component took the majority of the allocation. Committee expenses were at 3% of the total allocation while Use of goods and services took 4% of the total allocation. Finally, compensation to employees took an allocation at 2% of the total allocation



ACHIEVEMENTS

During the year we were able to renovate 26 classroom and construct 30 classes, two administration blocks in primary schools,3 multi purpose halls in secondary schools2 dormitories and renovated 9 classrooms.This will help in improving education influstructure within the constituency. During the period we were able to give bursaries to over 11,000 needy students with secondary schools being given Kshs5,000 each, special schools Kshs 8,000 each, tertiary and universities Kshs 4,000 and Kshs 10,000 each respectively.There were also full and partial scholarship programs for students studying in secondary schools.

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In the security sector we were able to do one police station at Mau Summit which is at 90% by closing the year to improve security system for the surrounding areas and working space for officers. During the period we were able to do planting of trees in 43 public schools and one police station. This will boost afforestation in the constituency



Chesirikwa Day Secondary School-
construction to completion of Dining hall



Baringo Primary School-construction of one class



Mukeu Primary School-Renovation of classrooms

Robinson Ngetich
CHAIRMAN NGCDF COMMITTEE

5. Statement Of Performance Against Predetermined Objectives for FY2024/2025

Introduction

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

The key development objectives of the *NGCDF Kuresoi North Constituency 2024-2025* plan are to:

1. **Patriotism** – we uphold the national pride of all Kenyans through our work
2. **Participation of the people**- We involve citizens in making decisions about programmes we fund
3. **Timeliness** – we adhere to prompt delivery of service
4. **Good governance** – we uphold high standards of transparency, accountability, equity, inclusiveness and integrity in the service of the people
5. **Sustainable development** – we promote development activities that meet the needs of the present without compromising the ability of future generations to meet their own needs.

Progress on the attainment of Strategic development objectives

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

Sector	Objective	Outcome	Indicator	Performance
Education	<i>To have all children of school going age attending school</i>	<i>Increased enrolment in primary schools and improved transition to secondary schools and tertiary institutions</i>	<i>number of usable physical infrastructure build in primary, secondary, and tertiary institutions</i> <i>number of bursary's beneficiaries at all levels</i>	<i>In FY 2024/25 - we increased number of classrooms/ dormitories/laboratories etc from ... to... in the following schools/institutions</i> <i>- Bursary beneficiaries at all levels were as per the attached schedules</i>

National Government Constituencies Development Fund (NGCDF)
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Security	Reduce crime rate by 20%	Secure society	No of security facilities constructed	In the financial year 2024/2025 we increased the number of security facilities by 2
Climate change mitigation activities	Increase forest cover by 15%/enhance water harvesting in schools and security facilities	Secure environment	No of trees natured to maturity and number of schools with rain water harvesting and water tanks	In the year 2024/2025 we planted and natured to maturity number of trees
Emergency	Improve emergency response capacity	Restoration of activities	No. of restored emergency facilities	In the financial year 2024/2025 we restored 7 number of emergency facilities
Electricity	Grow electricity connectivity by 8%	Improved lighting	No. of households connected with electricity	In the financial year 2024/2025 we connected more than 300 number of households with electricity
Social security	Expand bursary coverage by 100% and increase enrolment in social security by 35%	Students' retention in schools and health care improvement	Students' enrolment in schools/institutions	In the financial year 2024/2025 we sponsored more than 11,000 number of students with bursary awards
Work performance	Streamline workflow efficiency by 15%/ensure compliance on Risk management/foster culture of continuous improvement	Efficiency and effectiveness in work	Quality of reports/Audit queries	In the financial year 2024/2025 we improved work efficiency, risk management by 10%

6. Governance Statement

Process of Appointment

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

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

The names of the persons selected under sub-section (3) shall be submitted by the Board to the National Assembly for approval before appointment and gazettelement by the Board. The current NGCDFC members were gazetted in 23rd May 2025.

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

- Male Adult Kibet Ngetich Robinson- Chairman
- Male youth- Abel Nyasani -Member
- Female adult-Rael Soi Member
- Female youth- Viarose Chepkurui - secretary

- PWD Rep- Charles Mutai-Member
- Co- opted Member- Joyce Cheruiyot- Member
- Male Adult- Andrew Sigei- Member
- Female Adult-Mary Maina - Member

a. NG-CDFC Tenure

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

b. The Role of the Constituency Committee

Develop project proposals in consultation with wanainchi through public participations, submit the proposals to the NG-CDF Board for approval
Facilitate the PMCs in the planning, implementation and sustenance of projects once completed at the constituency.

c. Removal of a member

A member of the Constituency Committee may be removed from office on any one or more of the following grounds;

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

A decision to remove a member shall be made through a resolution of at least five members of the Committee and the member sought to be removed shall be given a fair hearing before the resolution is made. A vacancy arising as a result of the removal of a member under

*National Government Constituencies Development Fund (NGCDF)
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subsection shall be filled in the manner set out in the Act and minutes of the meeting shall indicate the fact of the removal or appointment of a member.

d. NG-CDFC Induction and training

Upon appointment, NGCDFC Members undergo a comprehensive induction program. This program equips Members with a thorough understanding of their roles, responsibilities, and ethical obligations. Training sessions are conducted regularly to keep Members updated on relevant laws, regulations, and best practices in governance, finance, and project management.

Number of Meetings held

The NG-CDFC holds regular meetings to deliberate on NG-CDF matters, project progress, and financial issues. The Committee is required to convene at least once every month and at most twenty-four meetings in a year. It also includes additional meetings scheduled in between to address emerging issues and project needs.

Schedule of meetings

S.No	NG-CDFC Committee	July 2024 4.7.2024 26.7.2023	August 2023 8.8.2024 14.8.2024	September 2024 29.9.2024	October 2024	November 2024 17.11.2023	December 2024 14.12.2024	January 2025 12.1.2025	February 2025 1.2.2025	March 2024 5.3.2025	April 2025 9.5.2024	May 2025 9.5.2025	June 2025 6.6.2025 21.6.2025
1	Kibet Ngetich Robinson	✓	✓	✓		✓	✓	✓	✓	✓	✓	✓	✓
2	Viarose Chepkurui	✓	✓	✓		✓	✓	✓	✓	✓	✓	✓	✓
3	Rael Chepngetich Soi	✓	✓	✓		✓	✓	✓	✓	✓	✓	✓	✓
4	Abel Moseti Nyasani	✓	✓	✓		✓	✓	✓	✓	✓	✓	✓	✓
5	Andrew Kiprono Sigei	✓	✓	✓		✓	✓	✓	✓	✓	✓	✓	✓
6	Mr.Albanus Ndiso	✓	✓	✓		✓	✓	✓	✓	✓	✓	✓	✓
7	Charles Mutai	✓	✓	✓		✓	✓	✓	✓	✓	✓	✓	✓
8	Mary Wairimu Maina	✓	✓	✓		✓	✓	✓	✓	✓	✓	✓	✓



9	Joyce Chepngetich Cheruiyot	✓	✓	✓		✓	✓	✓	✓	✓	✓	✓	✓
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Members' Remuneration

NG-CDFC Members serve the constituency and are not given a salary but an allowance as compensation for their service. This ensures that their decisions and actions are guided solely by the best interests of the constituency and not influenced by personal gain. The chairman is given an allowance of Kshs 7,000 while other members are give Kshs 5000 per meeting

Disclosure Policy on Conflict of Interest

The NG-CDFC is committed to maintaining the highest standards of integrity and transparency. To address potential conflicts of interest, Members are required to disclose any personal, financial, or professional interests that may conflict with their responsibilities as NG-CDFC Members. In cases of conflicts, Members are expected to excuse themselves from relevant discussions and decisions, and these conflicts are duly recorded in the minutes of the meetings.

Members' Remuneration

NG-CDFC Members serve the constituency and are not given a salary but an allowance as compensation for their service. This ensures that their decisions and actions are guided solely by the best interests of the constituency and not influenced by personal gain.

Ethics and Conduct

The NG-CDFC is guided by a strict code of ethics and conduct that includes principles such as integrity, accountability, transparency, and professionalism. Members are expected to adhere to these principles in all their dealings related to NG-CDF matters.

Risk Management

The NG-CDFC recognizes the importance of risk management in the prudent utilization of NG-CDF funds. The Committee, in collaboration with relevant stakeholders, assesses

and mitigates risks associated with project implementation, financial management, and governance. Regular risk assessments are conducted to identify potential threats and develop strategies to address them.

This governance statement reflects our commitment to ensuring responsible and effective governance of the Kuresoi North NG-CDF. It provides transparency and accountability to the constituents we serve and upholds the principles of good governance in all our activities.

7. Environmental and Sustainability Reporting

Kuresoi North Environment Sustainability guidelines have been developed to;

1. Ensure that Kuresoi North NGCDF establishes systems of environmental impact assessment, environmental audit, monitoring, and reporting of the environmental activities undertaken at the Constituency levels.
2. Ensure that the Constituencies continue to priorities and improve environmental sustainability projects.
3. Encourage Community participation in identification, protection, and conservation of environment.
4. Improve on planning and utilization of allocation for environmental sustainability funds in all constituencies.
5. Ensure proper mechanisms of monitoring and reporting of the environmental activities.

In this, Kuresoi North NG-CDF has prioritized in supplying of water tanks and water harvesting in the constituency and concentrating mostly in Schools. The CDFC also intends to plant trees in various schools in different schools so as to promote environment conservation.

i. Sustainability strategy and profile -

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

- a. **Education and Training:** Kuresoi North Constituency's focus on human capital for constituency development is entrenched in its strategy to support needy and bright students from each ward of the constituency. The intention is to empower the constituents such that in years to come, the beneficiaries at secondary school levels would have transitioned to Tertiary institutions while those at tertiary level would have transitioned to the job market as employees or employers, thereby contributing positively to the economic growth of the constituency. This strategy takes care of both marginalized groups, including girls and people living with disabilities.
- b. **Security Sector Support:** Among its key pillars; NGCDF has security as a priority area with intention to provide better working environment for the security providers within the constituency as well a secure constituency. The strategy is to have a long-term collaborative working approach that enhances community engagement in security activities. This is aimed at eliminating crime and vices in the long run by providing a better working environment for the law enforcement agencies while collaborating with community in trust on matters of security.
- c. **Environment:** The Constituency acknowledges that all its operation has an impact on environment. Cognizant of the Sustainable development goals, the NG-CDF has allocated part of its budget on environment conservation through activities such as tree planting, water conservation, sensitization forums for agro-forestry as well as best practices to reduce soil erosion.

ii. **Environmental performance**

Kuresoi North NGCDF acknowledges that its operation has direct impact on environment. Hence, the NG-CDF has allocated part of its budget on environment conservation through activities such as

- Construct proper toilets in schools
- Create awareness on Planting trees in public schools and security offices
- water harvesting in public schools
- Create awareness on use of energy saving Jikos to save on forests

- Train people on various ways of conserving the environment
- During the year we were not able to plant trees but we did water harvesting for several schools both secondary schools and primary schools
- During the handing over of projects the community is usually sensitized on various impacts of drug abuse on the person and the community at large.

iii. Employee welfare

We invest in providing the best working environment for our employees. Kuresoi North constituency recruitment is guided by Employment Act, NGCDF Act and other regulations as issued from time to time. In line with the law and regulations, the Constituency offers equal opportunity to all while adhering to the one third gender rule and special groups. We also Recognize and appreciate of our employees for exemplary performance. The reward and sanctions system is based on performance appraisal.

The constituency promotes a healthy lifestyle and provides all employees with health insurance cover through a reliable insurance Scheme. Employees are encouraged and supported to continually build on their skills and knowledge. Kuresoi North constituency invests in capacity building programs for employees. These include courses on technical competencies relevant to each employee and continuous sensitization on cross cutting issues.

The committee has a policy on safety in compliance with Occupational Safety and Health Act of 2007, (OSHA) and has ensured the work environment is conducive for everybody in terms of movement and accessibility within the office. The Constituency has also put in place disaster mitigating measures including fire extinguishers and accessible escape routes in case of emergency.

iv. Market place practices-

Kuresoi North Constituency is committed to fair and ethical market practices.

The Procurement of goods and services is done through a transparent and competitive bidding process that allows equal opportunities to all participants. We support local vendors drawn from the constituency for purposes of uplifting them economically. Our

ethical market practices ensure the fund get value for money on all goods and services procured.

We are also committed to healthy relations with our suppliers which is enhanced through organized sensitization forums that relate to the procurement legal framework and ethical subject matters. We are dedicated to honoring all contracts and settling payments promptly.

NGCDF has put in efforts to ensure:

- a) Responsible competition practice by encouraging fair competition and zero tolerance to corruption
- b) Good business practice including cordial Supply chain and supplier relations by honoring contracts and respecting payment practices.
- c) Responsible marketing and advertisement
- d) Product stewardship by safeguarding consumer rights and interest

v. Community Engagements-

Kuresoi North Constituency has endeavored to sustain community engagement through CSR as well as appreciating our existence through engaging local contractors and suppliers when necessary. We have also engaged the community through sports and community projects.

Public Participation in Project Identification and Implementation and Monitoring

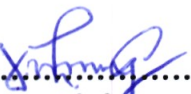
Kuresoi North Constituency deliberated on project proposals from all the wards in the constituency and considered the most beneficial to the constituency, considering the national development plans and policies and the constituency strategic development plan. The identified list of priority projects, both immediate and long-term, was submitted to the NG CDF Board in accordance with the Act.

Public participation is the process that directly engages the concerned stakeholders in decision-making and gives full consideration to public input in making that decision. The NG CDFC during bursary programme, engaged the community through the community leaders to identify the needy students to be awarded with the bursary.

Public Awareness

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

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


.....
Name: Johnstone Kering
Fund Account Manager.

8. Management Discussion and Analysis

The operational and financial performance of the Fund

Kuresoi North NGCDF has existed since the inception of the constituency. However, the fund has made great achievement in the last five years. Some of the areas the fund made great achievement are education sector in both the secondary and primary schools we have also done considerable activities in the security sector

On emergencies the fund has responded to various activities mainly construction of toilets in schools whose toilets have collapsed across the constituency.

Kuresoi North ngcdf over the five years, have been able to improve the conditions of schools through construction of classes, administration blocks, toilets, and multipurpose halls the fund has been able to construct over 80 classes and renovated over 150 classes, over 5 administration offices to help in the improving working conditions for the teacher

The fund has also been able to train over 500 students on computer studies and online marketing giving them skills to do online jobs

Kuresoi North ngcdf have also been able to allocate bursaries to over 50,000 students from needy background and also do over 300 scholarships whereby the students are given bursaries of between 8,000 and 45 thousand.

The fund has also engaged over 300 students in Kuresoi North technical and vocational college whereby they are trained on short courses.

On supporting the ICT Kuresoi North NGCDF has allocated funds to kirita ICT hub whereby it has been able to improve on the digital literacy. There is also another ICT hub coming up in the leshau pondo at ndogino to expand the services. we are also planning to allocated more funds to have on hub in each of the ward.

In the security sector we have been able to construct 2 police posts one of which is ongoing and the other one is awaiting allocation of security officers this has really improved the security within the constituency. We have also built over 10 chiefs offices to bring services to the people and also improve the working conditions of the administration officers

Compliance with statutory requirements

Kuresoi North NGCDF complies with all the legal requirement of land. It is a fund fully audited by more than four audit institution every financial year. It is run on the basis of the constitution, the statutes and guidelines of the board.

The fund specifically operates under the NG-CDF act of 2022 amended (2024) and NG-CDF regulations of 2016.

Major risks facing the Fund

Kuresoi North NG-CDF just like any other institution faces risks or challenges in its operations. However, those risks may not be very unique to this fund alone. However, some of the major risks facing the fund is the delay in disbursement of the fund to the constituency. This delays often lead to underutilization of the funds and subsequent delay in the implementation of very crucial live saving projects in the constituency.

Such delays have persisted in the fund for the last five years hampering the operation of the fund. This has denied the citizens of Kuresoi North the much needed service delivery.

Review of the economy, review of the sector.

Kuresoi North NG-CDF mainly concentrated on the following sectors of the economy. This sectors include;

- 1) Education
- 2) Security
- 3) Bursaries
- 4) Environment/climate mitigation
- 5) Sports
- 6) Emergencies
- 7) Electricity
- 8) ICT

This sectors greatly benefited from the fund. The Chart below illustrate how the fund greatly contributed to each sector in the constituency for the last five years.

Future developments

The constituency has developed a strategic plan to be fully implemented in the within its period. The strategic plan outlays future plans of the constituency and what, how and when they should be implemented.

The strategic plan will guide the future development of the constituency in general. The constituency this auspicious plan to raise the living standards of the constituents. Among the objectives of the strategic plan include:

1. Youth Empowerment
2. Ensure fair distribution of resources
3. Ensure uniform and equal development across the constituency
4. To promote and preserve environment for future Generations

To achieve the above objectives, the management of the constituency has put strategic plans to make the achievement more possible before the end of the current term.



.....
Name: Johnstone Kering
Fund Account Manager

9. Statement Of Management Responsibilities

Section 81 (1) of the Public Finance Management Act, 2012, requires that, at the end of each financial year, the accounting officer for a National Government Entity shall prepare financial statements in respect of that entity. Section 81 (3) requires the financial statements so prepared to be in a form that complies with relevant accounting standards as prescribed by the Public Sector Accounting Standards Board of Kenya from time to time.

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

The Accounting Officer in charge of the NGCDF-Kuresoi North Constituency accepts responsibility for the entity's financial statements, which have been prepared on the Accrual Basis Method of Financial Reporting, using appropriate accounting policies in accordance with International Public Sector Accounting Standards (IPSAS). The Accounting Officer is of the opinion that the *constituency's* financial statements give a true and fair view of the state of *entity's* transactions during the financial year ended June 30, 2025, and of the entity's financial position as at that date. The Accounting Officer charge of the NGCDF- Kuresoi North Constituency further confirms the completeness of the accounting records maintained for the *constituency*, which have been relied upon in the preparation of the entity's financial statements as well as the adequacy of the systems of internal financial control.

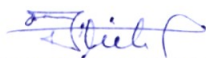
*National Government Constituencies Development Fund (NGCDF)
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The Accounting Officer in charge of the NGCDF Kuresoi North Constituency confirms that the *constituency* has complied fully with applicable Government Regulations and the terms of external financing covenants (where applicable), and that the entity's funds received during the year under audit were used for the eligible purposes for which they were intended and were properly accounted for. Further, the Accounting Officer confirms that the *constituency's* financial statements have been prepared in a form that complies with relevant accounting standards prescribed by the Public Sector Accounting Standards Board of Kenya.

In preparing the financial statements, the Committee has assessed the Fund's ability to continue as a going concern and disclosed as applicable. Nothing has come to the attention of the Committee that the Fund will not remain a going concern for at least the next twelve months from the date of this statement.

Approval of the financial statements

The NGCDF- Kuresoi North Constituency financial statements were approved and signed by the Accounting Officer on 14/8/ 2025



.....
Name:Robinson Ngetich
Chairman – NGCDF Committee



.....
Name:Johnstone Kering
Fund Account Manager

REPUBLIC OF KENYA



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

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

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

PREAMBLE

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

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

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying transitional IPSAS financial statements of National Government Constituencies Development Fund - Kuresoi North Constituency set out on pages 1 to 75, which comprise of the statement of financial position as at 30 June, 2025 and the statement of comprehensive income, statement of changes in net assets, statement of cash flows and statement of comparison of budget and actual amounts for the year then ended and a summary of significant accounting policies and other

explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the effect of the matters described in the Basis for Qualified Opinion section of my report, the transitional IPSAS financial statements present fairly, in all material respects, the financial position of National Government Constituencies Development Fund - Kuresoi North Constituency at 30 June, 2025 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards Accrual Basis (including the transitional provisions permitted under IPSAS 33) and comply with the National Government Constituencies Development Fund Act, 2012 (Amended 2022) and the Public Finance Management Act, 2012 and The National Treasury and Economic Planning Circular No.3 of 14 April, 2025.

Basis for Qualified Opinion

1. Unsupported Expenditure on Emergency Projects

The statement of financial performance reflects other grants and transfers actual expenditure amount of Kshs.90,990,545 as disclosed in Note 14 to the financial statements which includes emergency projects actual expenditure amounting to Kshs.5,209,080 whose ledger was not provided for audit review.

In the circumstances, the accuracy and completeness of emergency projects actual expenditure amounting to Kshs.5,209,080 could not be confirmed.

2. Unsupported Administrative Expenses of the Project Management Committee

The statement of financial performance reflects other Government units actual expenditure amount of Kshs.85,928,008 as disclosed in Note 13 to the financial statements. However, included in this expenditure was administration expenses amounting to Kshs.2,861,500 incurred by the Project Management Committees that was not supported by; work plans and budgets with breakdown of expenditure items that ought to provide justification for allocation towards administrative expenditures.

In the circumstances, the completeness, accuracy and regularity of administration expenses amounting to Kshs.2,861,500 could not be ascertained.

3. Variances Between Financial Statements Amount and the Supporting Ledger Balances for Other Grants and Transfers

The statement of financial performance reflects other grants and transfers actual expenditure amount of Kshs.90,990,545 as disclosed in Note 14 to the financial statements out of which an amount of Kshs.7,098,419 was in respect of security projects actual expenditure which differed with general ledger balances amount of Kshs.7,104,189 resulting to an unexplained variance of Kshs.5,770.

In the circumstances, the accuracy and completeness of other grants and transfers balance of Kshs.90,990,545 could not be confirmed.,

4. Inaccuracies in Cash and Cash Equivalents

The statement of financial position and as disclosed in Note 19 to the financial statements reflects cash and cash equivalents balance of Kshs.99,428,0834 out of which, a balance of Kshs.12,680,185 relates to PMC account balances. Review of records provided for audit review revealed the following anomalies:

- i. The financial statements reflects PMC account balance of Kshs.12,680,185 which differs with the cashbook balances of Kshs.12,191,040 resulting to an unexplained variance of Kshs.489,145;
- ii. Further, the list of PMC balances provided for audit review had a total balance of Kshs.13,050,504 resulting to an unexplained variance of Kshs.370,319;
- iii. Bank reconciliation statements for the fifty (50) PMC accounts and cashbooks were not provided for audit review;
- iv. Eleven (11) PMC accounts had overdrawn net cashbook balance of Kshs.5,960;
- v. Balances relating to seventy (70) bank accounts with a net balance of Kshs.481,366 indicated that the projects were complete but Management had not refunded the balances to NG-CDF bank account contrary to Section 12(8) of the National Government Constituencies Development Fund Act, 2015.

In the circumstances, the accuracy and completeness of the cash and cash equivalents balance of Kshs.99,428,084 could not be confirmed.

5. Non-Disclosure of Motor Vehicle under Property, Plant and Equipment

The statement of financial position reflects property, plant and equipment balance of Kshs.612,500 as disclosed in Note 23 to the financial statements. However, the balance excludes a motor vehicle that withdrew fuel amounting to Kshs.2,603,999 and incurred maintenance cost totalling to Kshs.763,176 during the year under review.

In the circumstances, the completeness, existence and accuracy of property, plant and equipment balance of Kshs.612,500 could not be confirmed.

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

Emphasis of Matter

Budgetary Control and Performance

The statement of comparison of budget and actual amounts reflects actual receipts and expenditure on comparable basis amount of Kshs.306,325,277 and Kshs.192,427,336 respectively, resulting to an under-utilization of Kshs.113,897,941 or 37% of the actual receipts.

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

My opinion is not modified in respect of this matter.

Key Audit Matters

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

Other Matter

Unresolved Prior Year Matters

In the prior year audit report, several issues were raised under the Reports on Financial Statements, Lawfulness and Effectiveness in Use of Public Resources, and Effectiveness of Internal Controls, Risk Management and Governance. Review of the status during audit of the Fund in 2024/2025 revealed that the following nine (9) issues remained unresolved:

No.	Financial Year	Audit Issue
1	2023/2024	Unsupported Bursaries
2	2023/2024	Inaccuracies in the Compensation of Employees
3	2023/2024	Unsupported Expenditure in Sports Project
4	2023/2024	Unsupported Security Projects
5	2023/2024	Budgetary Control and Performance
6	2023/2024	Project Implementation Status
7	2023/2024	Project Management Committee Account Balances
8	2023/2024	Irregular Engagement of Casual Workers
9	2023/2024	Fraud and Risk Management Policy

Other Information

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

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

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution, based on the audit procedures performed, except for the effect of the matters described in the Basis for Conclusion on Lawfulness and Effectiveness in the Use of Public Resources section of my report, I confirm that nothing else has come to my attention to cause me to believe that public resources have not been applied lawfully and in an effective way.

Basis for Conclusion

1. Unapproved Projects by the Board

Review of the project implementation status as at 30 June, 2025 disclosed that the Constituency Committee planned to implement a total number of ninety (90) projects at a cost amount of Kshs.86,484,402. Analysis of the project implementation revealed that fifty-one (51) projects with a cost of Kshs.15,252,848 were complete and in use while thirty-one (31) projects valued at Kshs.52,929,250 were still ongoing. However, eight (8) projects valued at Kshs.18,302,304 were pending Board approval.

In the circumstances, value for money and service delivery for the eight (8) unapproved projects valued at Kshs.18,302,304 could not be confirmed.

2. Project Verification

Four (4) projects with funding allocation of Kshs.7,012,720 were verified in the month of November, 2025 out of which, three (3) projects with an amount of Kshs.6,372,720 were complete and not in use as detailed below:

No.	Beneficiary	Project Details
1.	Kuresoi North CDF Office	Construction to completion of a 6-door flushable modern toilets with one chamber catering for persons with disabilities
2.	Kuresoi North Sub County HQs Office	Construction for Sub County Offices at the NGCDF Offices

No.	Beneficiary	Project Details
3.	Constituency Digital Hub and Center Managers	Construction to completion of an ICT hub and supply of chairs and computer tables for 20 users at Kshs.160,000

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

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

As required by Section 7(1)(a) of the Public Audit Act, 2015, based on the audit procedures performed, except for the effects of the matter described in the Basis for Conclusion on Effectiveness of Internal Controls, Risk Management and Governance section of my report, I confirm that nothing else has come to my attention to cause me to believe that internal controls, risk management and governance were not effective.

Basis for Conclusion

Lack of Approved Fraud Policy

The Constituency did not have in place an approved Fraud Management Policy during the year under review to assist in detecting and preventing fraud or falsification of records in the event of their occurrence contrary to Regulation 165 (1) the Public Finance Management Act (National Government) Regulations, 2015 which provides that the Accounting Officer shall ensure that the National Government entity develops a risk management strategy, which include fraud prevention mechanism and a system of risk management and internal control that builds robust business operations.

In the circumstances, fraud prevention and detection framework, potential fraud risks may go unidentified, unreported, or inadequately addressed, thereby undermining financial integrity, weakening internal controls and compromising the Fund's accountability and transparency in the management of public resources.

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, the 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

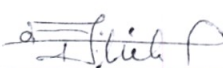
3 December, 2025


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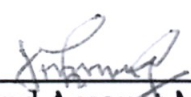
11. Statement of Financial Performance for the Year Ended 30th June 2025

	Note	Insert Current FY
		Kshs
Revenue from non-exchange transactions		
Transfers from the NGCDF Board	6	170,469,857
Transfers from domestic and foreign partners	7	-
Revenue from exchange transactions		
Finance income	8	-
Miscellaneous income	9	-
Total revenue		170,469,857
Expenses		
Employee costs	10	3,990,362
Committee expenses	11	6,155,900
Use of Goods and Services	12	7,008,498
Other Government Units Actual expenditure	13	85,928,008
Other Grants and Transfers Actual expenditure	14	90,990,545
Depreciation and amortization expense	15	87,500
Digital Hubs Expenses Actual expenditure	16	-
Total expenses		194,160,812
Other gains/(losses)		
Gain/Loss on Sale of Assets	17	-
Impairment loss	18	-
Surplus/(Deficit) for the year		(23,690,955)

The Constituency financial statements were approved by the NGCDFC on 14/8/ 2025 and signed by:


 Chairman NG-CDF
 Committee
 Name:Robinson Ngetich


 National Sub-County
 Accountant
 Name:Wesley Cheruiyot
 ICPAK M/No:


 Fund Account Manager
 Name:Johnstone Kering

National Government Constituencies Development Fund (NGCDF)
Kuresoi North Constituency
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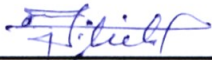
12. Statement Of Financial Position As At 30th June, 2025

	Note	<i>Insert Current FY</i>	<i>Opening Statement 1st July 2024</i>
		Kshs	Kshs
Assets			
Current Assets			
Cash And Cash Equivalents	19	99,428,084	63,381,419
Receivables from Exchange Transactions	20	-	-
Receivables from Non-Exchange Transactions	21	14,469,857	72,474,001
Prepayments	22	11,506	-
Total Current Assets		113,909,447	135,855,420
Non-Current Assets			
Property, Plant and Equipment	23	612,500	700,000
Intangible Assets	24	-	-
Right-of-use assets	25	-	-
Total Non- Current Assets		612,500	700,000
Total Assets (A)		114,521,947	136,555,420
Liabilities			
Current Liabilities			
Trade and Other Payables	26	-	-
Third Party Deposits	27	1,066,608	20,786
Lease Liabilities	28	-	-
Gratuity Provision	29	1,524,100	912,440
Total Current Liabilities		2,590,708	933,226
Non-Current Liabilities			
Lease Liabilities	28	-	-
Total Liabilities (B)		2,590,708	933,226
Net Assets (A-B)		111,931,238	135,622,194
Represented by:			

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

Revaluation Reserves		111,931,238	135,622,194
Accumulated Surplus			
Total Net Assets		111,931,238	135,622,194

The Constituency financial statements set out on pages 2 to 5 approved by NG CDFC on 14/8/ 2025 and signed by:



Chairman NG-CDF
 Committee
 Name:Robnson Ngetich



National Sub-County
 Accountant
 Name:Wesley Cheruiyot
 ICPAK M/No:



Fund Account Manager
 Name:Johnstone Kering

National Government Constituencies Development Fund (NGCDF)

Kuresoi North Constituency

Annual Report and Financial Statements for The Year Ended June 30, 2025

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

Description	Revaluation Reserves	Accumulated surplus/Deficit	Total
		Kshs	Kshs
Fund Balance as at 30 th June 2024	18,074,870		18,074,870
Adjustments			
Recognition of Assets	117,626,533		117,626,533
Recognition of Liabilities	79,209		79,209
As at July 1, 2025	135,622,194		135,622,194
Surplus/(Deficit) For the Period	(23,690,955)		(23,690,955)
Revaluation Gain/Loss	-	-	-
As at June 30, 2025	111,931,238	-	111,931,238

Note:

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

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

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

	Notes	<i>Insert Current FY 2024-2025</i>
		Kshs
Cash flows from operating activities		
Receipts		
Transfers from the NGCDF Board		228,474,001
Transfers from domestic and foreign partners		-
Finance income		-
Miscellaneous income		-
Total Receipts		228,474,001
Payments		
Employee costs		3,378,702
Committee expenses		6,155,900
Use of Goods and Services		7,020,004
Other Government Units Certified Works		85,110,186
Other Grants and Transfers		90,762,545
Digital Hubs Expenses		-
Total Payments		192,427,336
Net Cash Flows from/ (used in) Operating Activities	30	36,046,665
Cash flows From Investing Activities		-
Purchase of PPE		-
Purchase of Intangible assets		-
Proceeds From Sale of PPE		-
Net Cash Flows from Investing Activities		36,046,665
Net increase/(decrease) in cash & Cash equivalents		
Cash Flows from Financing Activities		
Lease Payment		-
Net Cash Flows from Financing Activities		36,046,665
Cash and cash equivalents at 1 July	19	63,381,419
Cash and cash equivalents at 30 June	19	99,428,084

*National Government Constituencies Development Fund (NGCDF)
Kuresoi North Constituency
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15. Statement of Comparison of Budget and Actual Amounts for the Year ended 30 June 2025

	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference	% of Utilization
	Kshs	Kshs		Kshs	Kshs	Kshs	
	a	b		C=(a+b)	d	e=(c-d)	f=d/c*100
	2024-2025	Opening Balance (operational, deposit and PMCs C/Bk) and AIA	Previous Years' Outstanding disbursements	2024-2025	2024-2025		
Revenue							
Transfers From the NGCDF Board	170,469,857	63,381,419	72,474,001	306,325,277	291,855,420	14,469,857	95%
Grants/donations from other entities	-	-	-	-	-	-	
Finance income	-	-	-	-	-	-	
Miscellaneous income	-	-	-	-	-	-	
Totals	170,469,857	63,381,419	72,474,001	306,325,277	291,855,420	14,469,857	95%
Expenses							
Employee costs	3,069,676	4,571,744	-	7,641,420	3,378,702	4,262,718	44%
Committee expenses	6,828,000	1,152,672	1,315,374	9,296,046	5,733,500	3,562,546	62%

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	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference	% of Utilization
	Kshs	Kshs		Kshs	Kshs	Kshs	
	a	b		C=(a+b)	d	e=(c-d)	f=d/c*100
Use of Goods and Services	5,444,611	2,170,386	-	7,614,997	7,442,404	172,593	98%
Other Government Units Certified Works	53,329,675	40,596,002	60,680,526	154,606,203	85,110,186	69,496,018	55%
Other Grants and Transfers	80,495,591	12,082,250	6,380,289	98,958,129	90,762,545	8,195,585	92%
Digital Hubs Expenses	-	2,808,365	4,097,812	6,906,177	-	6,906,177	0%
Assets	-	-	-	-	-	-	
Funds Pending Approval**	21,302,304	-	-	21,302,304	-	21,302,304	0%
Total Expenditure	170,469,857	63,381,419	72,474,001	306,325,276	192,427,336	113,897,940	63%
Surplus for the period	-	0	0	0	99,428,084	(99,428,084)	

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

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Explanatory Notes.

[Provide below a commentary on significant underutilization (below 90% of utilization) and any overutilization (above 100%)]

Reconciliation of Summary Statement of Appropriation to Statement of Assets and Liabilities	
Description	Amount
Budget utilisation difference totals	113,897,940
Less undisbursed funds receivable from the Board as at 30 th June 2025	14,469,857
Cash and Cash Equivalents at the end of the 30 th June 2025	99,428,084

The accounting policies and explanatory notes to these financial statements form an integral part of the financial statements.
The Constituency financial statements were approved by NG CDFC on 14/8/ 2025 and signed by:



Fund Account Manager

Name: Johnstone Kering



National Sub-County Accountant

Name: Wesley Cheruiyot
ICPAK M/No:



Chairman NG-CDF Committee

Name: Robinson Ngetich

16. Budget Execution by Sectors And Projects For The Year Ended 30th June 2025

Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (operational, deposit and PMCs C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
1.0 Administration and Recurrent						
1.1 Compensation of employees	3,069,676	4,571,744		7,641,420	3,378,702	4,262,718
1.2 Committee allowances	2,848,000	842,558		3,690,558	1,098,000	2,592,558
1.3 Use of goods and services	4,310,515	1,579,709		5,890,224	5,890,224	(0)
Sub-total	10,228,191	6,994,011	-	17,222,202	10,366,926	6,855,276
2.0 Monitoring and evaluation						
2.1 Capacity building	610,000	530,677		1,140,677	886,400	254,277
2.2 Committee allowances	3,980,000	310,114	1,315,374	5,605,488	4,635,500	969,988
2.3 Use of goods and services	524,096	60,000		584,096	665,780	(81,684)
Sub-total	5,114,096	900,791	1,315,374	7,330,261	6,187,680	1,142,581
4.0 Emergency						
unutilized	8,972,098			8,972,098		8,972,098
Taragonik Primary School		401,520			399,880	
Kiptenden Sirikwa Primary School		17,403			17,403	
Sachangwan Ndoinet Secondary School		400,000			400,000	
Kiplelechon Primary School		400,020			389,803	
Matunda Primary School		400,000			400,000	

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (operational, deposit and PMCs C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Githiriga Primary School		400,926			399,730	
Mutukanio Primary School						
Mlima Primary School		400,990			400,460	
Chesirikwo Day Secondary School		400,000			400,000	
Githima Primary School		400,000			400,000	
Kiptororo Primary School		400,000			400,000	
Mutukanio Primary School		400,180			399,730	
Mwahe Primary School		400,450			394,138	
Korabariet Primary School		400,965			400,965	
Tegunot Haraka B Primary School		17,512			17,166	
Kamungei Primary School		400,170			389,805	
Sub-total	8,972,098	5,240,136	-	14,212,234	5,209,080	9,003,153
5.0 Bursary and Social Security						
5.1 Primary Schools		-		-		-
5.2 Secondary Schools	20,500,000	33,400		20,533,400	28,619,374	(8,085,974)
5.3 Tertiary Institutions	39,000,000			39,000,000	32,975,179	6,024,821
5.4 special needs	500,000	29,728		529,728	510,000	19,728

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		Opening Balance (operational, deposit and PMCs C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
5.5 Education Support Programmes		-		-		-
5.6 Social Security		3,000,000		3,000,000		3,000,000
Sub-total	60,000,000	3,063,128	-	63,063,128	62,104,553	958,575
Sports						
Kuresoi North Foot Ball Tournament	-	4,301		4,301	-	4,301
South Rift Regional Tournament	-	200,000		200,000		200,000
Kuresoi North Foot Ball Tournament	-	5,119		5,119	-	5,119
Sub-total	-	209,420	-	209,420	-	209,420
7.0 Environment						
Baringo Secondary School	-			-		-
Masaita Secondary School	-	50,000		50,000	-	50,000
Githima Primary School	200,000	-	100,000	300,000	300,000	-
Githiriga Primary School	-	-	100,000	100,000	100,000	-
Sachangwan Primary School	-	-	100,000	100,000	99,980	20
Amani Kuresoi Primary School	-	160	100,000	100,160	100,160	-
Githunguri Primary School	-	483	100,000	100,483	100,000	483
Kapsongop Primary School	-	189	100,000	100,189	100,014	175
Kaplelach Primary School	-		100,000	100,000	100,000	-

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		Opening Balance (operational, deposit and PMCs C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Kiplongony Primary School	150,000	389	100,000	250,389	250,235	154
Kipsapta Primary School	200,000	7,111	100,000	307,111	306,667	444
Lelaitich Primary School	-	880	100,000	100,880	100,120	760
Sachangwan Ndoinet Secondary School	-		100,000	100,000	100,000	-
Saino Primary School	-		100,000	100,000	100,000	-
Chorwa Primary School	-		100,000	100,000	99,817	183
Chepkoburot Primary School	-		100,000	100,000	98,795	1,205
Matunda Primary School	-		100,000	100,000	100,000	-
Tilola Mixed Secondary	150,000		100,000	250,000	250,000	-
Dagoretti Nyakinyua Primary School	-		100,000	100,000	99,939	61
Tarakwa Primary School	-		100,000	100,000	100,000	-
Masaita Primary School	200,000		100,000	300,000	300,000	-
Terekena Primary School	-	923	100,000	100,923	100,000	923
Kipkoimet Secondary School	-	115	100,000	100,115	99,995	120
Kesigenik Primary School	-		100,000	100,000	99,920	80
Seguton Primary School	-		100,000	100,000	99,875	125
Tachasis Primary School	-		100,000	100,000	100,000	-

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		Opening Balance (operational, deposit and PMCs C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Sirikwa Primary School	-		76,100	76,100	76,100	0
Boron Sec School	-	90	100,000	100,090	100,030	60
Arorwet Primary School	200,000			200,000	199,955	45
Baringo Primary School	200,000			200,000	199,785	215
Baringo Secondary School	200,000	87,500		287,500	200,000	87,500
Baringo Valley Primary School	200,000			200,000	200,000	-
Bochege Primary School	200,000			200,000	199,486	514
Bondet Primary School	200,000	785		200,785	200,000	785
Chemare Primary School	200,000	816	100000	300,816	300,354	462
Cheptemonok Primary School	200,000			200,000	199,955	45
Chesirikwa Primary School	200,000	195		200,195	200,000	195
Haraka Primary School	200,000			200,000	200,000	-
Haraka Secondary School	200,000			200,000	199,740	260
Jogoo Primary School	200,000	640	100000	300,640	300,120	520
Kamungei Primary School	200,000			200,000	200,000	-
Kibaraa Primary School	200,000			200,000	199,545	455
Kibaraa Secondary School	200,000			200,000	198,833	1,168
Kipkewa Primary School	200,000			200,000	199,220	780
Kipkoris Primary School	200,000			200,000	200,000	-

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (operational, deposit and PMCs C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Kiptenden Sirikwa Primary School	200,000			200,000	200,000	-
Kiptororo Primary School	200,000			200,000	200,000	-
Korabariet Primary School	200,000		100000	300,000	300,000	-
Korabariet Secondary School	200,000	89	100000	300,089	299,999	90
Kures Primary School	200,000	210		200,210	200,000	210
Kuresoi Primary School	200,000		100000	300,000	300,000	-
Langwenda Primary School	200,000			200,000	199,155	845
Maigoya Primary School	200,000	25		200,025	200,000	25
Mkulima Secondary School	200,000			200,000	200,000	-
Mukeu Primary School	200,000		100000	300,000	300,000	-
Mutukanio Primary School	200,000			200,000	200,000	-
Mwahe Primary School	200,000			200,000	200,000	-
Nyongores Primary School	200,000			200,000	200,000	0
Roret Primary School	200,000			200,000	200,000	-
Silibwet Gaa Primary School	200,000	168		200,168	199,999	169
Sirikwa Secondary School	200,000			200,000	200,000	-
Sunduriver Primary School	200,000	1,325		201,325	199,999	1,326
Tiriyta Primary School	200,000			200,000	200,000	-
Tumoiyot Primary School	200,000			200,000	199,367	634

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		Opening Balance (operational, deposit and PMCs C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Upendo Primary School	200,000			200,000	199,320	681
Umoja Primary School	150,000	99	100000	250,099	249,979	120
Mau Summit Police Station	73,493			73,493	73,493	(0)
Sub-total	8,523,493	152,192	3,276,100	11,951,785	11,799,950	151,835
8.0 Primary Schools Projects						
Aerial Primary School		-				-
Araret Primary School	1,300,000	870.00		1,300,870	-	1,300,870
Baringo Primary School	1,000,000	-		1,000,000	-	1,000,000
Baringo Valley Primary School	1,300,000	1,000,000		2,300,000	999,541	1,300,459
Bondet primary school				-	-	-
Bygum Primary School	1,500,000			1,500,000	-	1,500,000
Cheponde Primary School			1,200,000	1,200,000	1,086,575	113,425
Chemare Primary School	3,900,000		-	3,900,000	-	3,900,000
Cheptagum Primary School	1,000,000	17,692	-	1,017,692	17,166	1,000,526
Chepuiyet Primary School	-	375	-	375	-	375
Chesirikwa Primary School	-		-	-	-	-
Chesubeno Primary School	-		-	-	-	-
Choronok Primary School	-	17,502	-	17,502	17,167	335

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		Opening Balance (operational, deposit and PMCs C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Dagoretti Nyakinyua Primary School	-	-	-	-	-	-
Githima Primary School	-	227,010	-	227,010	225,730	1,280
Githiriga Primary School	-	-	-	-	-	-
Githunguri Primary School	1,300,000	-	-	1,300,000	-	1,300,000
Haraka Primary School						
Jogoo Primary School						
Kabtembwo Primary School						
Kamara Primary School		25	-	25	-	25
Kamungei Primary School						
Kandeny Primary School		115	-	115	-	115
Kapkures Primary School						
Kaplelach Primary School		50,595	-	50,595	50,405	190
Kaporet Primary School		1,200,565	-	1,200,565	1,178,966	21,599
Kapsimotwo Primary School						
Kapsingorngor Primary School						
Kapsongop Primary School	1,000,000			1,000,000	-	1,000,000
Karima Primary School		500,455	2,000,000	2,500,455	189,230	2,311,225
Karirikania Primary School.						

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		Opening Balance (operational, deposit and PMCs C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Kenjoketty Primary School	1,500,000		-	1,500,000	-	1,500,000
Kibaraa Primary School			-	-	-	-
Kiletien Primary School			-	-	-	-
Kimugul Gaa Primary School		828	-	828	-	828
Kio Primary School		895	-	895	-	895
Kipkewa Primary School	1,300,000		-	1,300,000	-	1,300,000
Kipkoris Primary School				-	2,771,530	(2,771,530)
Kiplelechon Primary School			-	-	-	-
Kiplongony Primary School	1,300,000		-	1,300,000	-	1,300,000
Kipsapta Primary School	1,000,000		-	1,000,000	-	1,000,000
Kipsinendet Primary School		135	-	135	-	135
Kiptenden Mau Primary School	1,300,000	12	-	1,300,012	-	1,300,012
Kiptenden Sirikwa Primary School			-	-	-	-
Kiptororo Primary School	2,000,000	56,840	-	2,056,840	6,560	2,050,280
Kesigenik Primary School		1,000,000	4,000,000	5,000,000		
Kondamet Primary School		1,000,000		1,000,000	-	1,000,000
Kongoi Primary School	-			-	598,925	(598,925)
Korabariet Primary School	-	600,000	-	600,000	-	600,000

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		Opening Balance (operational, deposit and PMCs C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Kowany Primary School	-	133,640	-	133,640	132,295	1,345
Kures Primary School	-	-	-	-	-	-
Kuresoi Primary School	-	383,579	-	383,579	112,574	271,005
Langwenda Primary School	-	-	-	-	-	-
Lelaitich Primary School	-	-	-	-	-	-
Lemechonik Primary School	-	316	1,200,000	1,200,316	1,199,995	321
Maigoya Primary School	-	-	-	-	-	-
Masaita Primary School	-	1,025,565	-	1,025,565	1,003,255	22,310
Matunda Primary School	-	648	1,500,000	1,500,648	1,495,649	4,999
Mau Primary School	-	125	-	125	-	125
Mau Summit Primary School	-	-	-	-	-	-
Mawingu Primary School	-	-	-	-	-	-
Mkulima Primary School	1,500,320	669,916	-	2,170,236	2,105,853	64,383
Mlima Primary School	-	-	-	-	-	-
Mororbei Primary School	-	23	-	23	-	-
Moto Primary School	4,900,000	-	-	4,900,000	-	4,900,000
Moto Primary School	-	-	-	-	-	-
Mukeu Primary School	-	1,010	1,500,000	1,501,010	1,499,562	1,448

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		Opening Balance (operational, deposit and PMCs C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Murinduko Primary School	-	6,322	-	6,322	-	6,322
Muthenji Primary School	-		-	-	-	-
Mutukanio Primary School	-		-	-	-	-
Mwahe Primary School	-		-	-	-	-
Mwaragania Primary School	-		-	-	-	-
Nagiririet Primary School	-		-	-	-	-
Ndege Primary School	-	125	-	125	-	125
Ndoinet Primary School	1,300,000		-	1,300,000	-	1,300,000
Ngarua Primary School			-	-	-	-
Ngenia Primary School	1,000,000		-	1,000,000	-	1,000,000
Nyanda Primary School		300,000		300,000	299,874	126
Nyongores Primary School				-	-	-
Nyota Primary School		415		415	-	415
Pele Primary School	700,030		2,500,000	3,200,030	2,934,081	265,949
Roret Primary School			2,000,000	2,000,000	1,998,165	1,835
Sachangwan Primary School			-	-	-	-
Saino Primary School	1,500,010	1,897,325	-	3,397,335	3,306,589	90,746
Sasumua Primary School		17,432	-	17,432	10,615	6,817

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (operational, deposit and PMCs C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Segutioi Ngariet Primary School		517	-	517	-	517
Set Kotes Primary			-	-	-	-
Sigowet Primary School		155	-	155	-	155
Sigowet Primary School	1,300,000		-	1,300,000	-	1,300,000
Silibwet Gaa Primary School			-	-	-	-
Sirikwa Primary School	2,000,000	1,353,270	-	3,353,270	1,352,729	2,000,541
Sitoton Primary School	1,000,000	66	-	1,000,066	-	1,000,066
Songo Primary School	-		-	-	-	-
Sundu River Primary School	-		-	-	-	-
Tabain Primary School	-	10	-	10	-	10
Tabora Primary School	-	759,113		759,113	-	759,113
Tachasis Primary School	-	350,204	-	350,204	300,234	49,970
Tachasis Primary School Pendle	-	115	-	115	-	115
Taragonik Primary School	-		-	-	-	-
Tarakwa Primary School	-		1,500,000	1,500,000	1,296,078	203,922
Tegunot Haraka B Primary School	-		-	-	-	-
Temoyetta Primary School	1,300,000	575	-	1,300,575	-	1,300,575
Terekana Primary School	1,300,000		-	1,300,000	-	1,300,000

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (operational, deposit and PMCs C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Testai Primary School		400,000		400,000	-	400,000
Tilola Primary School				-	-	-
Tiriyta Primary School	1,000,000			1,000,000	-	1,000,000
Tiriyta Primary School	1,500,000			1,500,000	-	1,500,000
Tonongoi Primary School	-	50,085		50,085	-	50,085
Umoja Primary School	-			-	-	-
Sub-total	41,000,360	13,024,465	17,400,000	71,424,825	26,189,343	40,235,459
9.0 Secondary Schools Projects (List all the Projects)						
Baringo Secondary School	-	1,500,292		1,500,292	1,499,910	382
Baringo Junior Secondary School	-		1,200,000	1,200,000	1,168,517	31,483
Bochege Junior Secondary School	-		1,381,608	1,381,608	1,380,573	1,035
Boron Secondary School	2,000,000			2,000,000	-	2,000,000
Bureti Junior Secondary School	-		1,200,000	1,200,000	1,151,586	48,414
Chepkoburot Junior Secondary School	-		1,200,000	1,200,000	1,198,000	2,000
Cheptemonok Junior Secondary School	-		1,381,608	1,381,608	1,380,673	935
Chesirikwo Day Secondary School	1,000,355	3,000,071		4,000,426	3,958,046	42,380
Chesubeno Junior Secondary School	-		1,200,000	1,200,000	1,199,556	444
Chorwa Junior Secondary School	-		1,381,608	1,381,608	1,249,947	131,661

National Government Constituencies Development Fund (NGCDF)

Kuresoi North Constituency

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (operational, deposit and PMCs C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Dagoretti Nyakinyua Secondary School	-		1,200,000	1,200,000	1,199,744	256
Githiriga Secondary School	1,300,000		-	1,300,000	-	1,300,000
Githiriga Secondary School	2,000,000		-	2,000,000	-	2,000,000
Haraka Secondary School	-			-	-	-
Jogoo Junior Secondary School	-		1,200,000	1,200,000	1,199,000	1,000
Kamara Secondary School	-	182		182	-	182
Kaplelach secondary School	-			-	-	-
Kaptich Kongoi Secondary School	-			-	-	-
Kibaraa Secondary School	-			-	-	-
Kiletien Junior Secondary School	-		1,200,000	1,200,000	1,086,000	114,000
Kimugulaa Junior Secondary School	-		1,200,000	1,200,000	1,199,724	276
Kio Secondary School	-			-	-	-
Kio Secondary School	-			-	-	-
Kipkoimet Secondary School	-			-	-	-
Kipkoris Girls Secondary School	328,930	500,720	1,500,000	2,329,650	1,982,540	347,110
Kipsinendet Secondary School	-	1,017,117		1,017,117	995,472	21,645
Kiptenden Sirikwa Junior Secondary School	-		1,200,000	1,200,000	1,086,000	114,000

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (operational, deposit and PMCs C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Kiptororo Secondary School	-			-		-
Koige Secondary School	-	765		765	-	765
Korabariet Junior Secondary School	-		1,381,609	1,381,609	1,249,947	131,662
Korabariet Secondary School	-			-		-
Kures Secondary School	-	430		430	-	430
Lelaitich Junior Secondary School	-		1,381,608	1,381,608	1,379,608	2,000
Masaita Secondary School	-	263,245		263,245	-	263,245
Matunda Junior Secondary School	-		1,381,608	1,381,608	1,381,608	-
Mau Secondary School	-	250,738	-	250,738	-	250,738
Mau summit Secondary	5,000,000		-	5,000,000	-	5,000,000
Mkulima Secondary School		200,370	-	200,370	-	200,370
Mlima Secondary School		300,630	-	300,630	300,630	-
Moto Secondary School			-	-	-	-
Mukeu Junior Secondary School			1,381,608	1,381,608	1,380,000	1,608
Murinduko Baptist Secondary Schol	700,030	257,181		957,211	236,000	721,211
Mutukanio Secondary School	-			-	-	-
Mwahe Secondary School			4,800,000	4,800,000	-	-
Ndoinet Primary School	-		1,200,000	1,200,000	1,189,995	10,005

**National Government Constituencies Development Fund (NGCDF)
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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (operational, deposit and PMCs C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Nyanda Junior Secondary School	-		1,200,000	1,200,000	1,200,000	-
Olkuwit Secondary School	-	125		125	-	125
Olkuwit Secondary School	-			-	-	-
Sachangawan Ndoinet Secondary School	-	216	1,200,000	1,200,216	1,199,680	536
Seguton Junior Secondary School	-		1,200,000	1,200,000	1,199,720	280
Silibwet Gaa Junior Secondary School	-		1,200,000	1,200,000	1,086,000	114,000
Sirikwa Secondary School	-	3,200,160	3,227,660	6,427,820	-	6,427,820
Sitoito Secondary School	-			-	-	-
Sundu River Junior Secondary School	-		1,381,609	1,381,609	1,379,661	1,948
Tachasis Pendle Junior Secondary School	-		1,200,000	1,200,000	1,198,500	1,500
Tarakwa Secondary School	-	190		190	-	190
Temoyetta DEB Secondary School	-	100,424	1,500,000	1,600,424	1,486,690	113,734
Tilola Mixed Secondary School	-	78,410	2,000,000	2,078,410	2,023,610	54,800
Umoja Junior Secondary School	-		1,200,000	1,200,000	1,198,500	1,500
Umoja Tulwet Secondary School	-			-	-	-
Sub-total	12,329,315	10,671,266	43,280,526	66,281,107	42,025,437	19,455,670

**National Government Constituencies Development Fund (NGCDF)
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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (operational, deposit and PMCs C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
10.0 Tertiary institutions Projects (List all the Projects)						
Kuresoi Technical Training Institute			-	-		
Total Technical Training Institute		16,900,271	-	16,900,271	16,895,406	
Sub-total	-	16,900,271		16,900,271	16,895,406	-
11.0 Security Projects						
Kuresoi North DCC's Residence	1,500,000	-	-	1,500,000	-	1,500,000
Kuresoi North DCC's Residence	1,500,000	-	-	1,500,000	-	1,500,000
Chematch Assistant Chief's office	-	-	354,100	354,100	353,055	1,045
Kamara Assistant Chiefs Office	-			-	-	-
Kamwaura Police Post	-			-	-	-
Kipsinendet Assistant Chief's Office	-		300,000	300,000	289,000	11,000
Kongoi Assistant Chiefs Office	-			-	-	-
Kuresoi Assistant County Commissioner's office	-			-	-	-
Mau Summit Police Station	-	626,454	2,000,089	2,626,543	5,784,169	(3,157,626)
Mau Summit Chief's office	-	1,200,000		1,200,000	-	1,200,000
Temoyetta Chief's office	-	1,800,000		1,800,000	-	1,800,000

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (operational, deposit and PMCs C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Nyota Chief's Office	-	70		70	-	70
Tulwet/Soliat Chiefs Office	-	270	450,000	450,270	444,195	6,075
Sub-total	3,000,000	3,626,794	3,104,189	9,730,983	6,870,419	2,860,564
12.0 Acquisition of assets						
12.1 Motor Vehicles (including motorbikes)				-	-	-
12.2 Purchase of furniture and fittings				-	-	-
12.2 Construction of CDF office				-	-	-
Sub-total	-	-	-	-	-	-
13.0 Others						
ICT HUBS		-	-	-	-	-
Constituency Digital Hub and Center Managers office at Sirikwa			2,297,812	2,297,812		
Kuresoi North CDF office			1,800,000	1,800,000	1,679,460	120,540
Kuresoi North Sub County HQs office		2,274,908		2,274,908	2,059,507	215,401
Kuresoi North Tents Project		400,000		400,000	1,039,575	(639,575)

*National Government Constituencies Development Fund (NGCDF)
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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (operational, deposit and PMCs C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
NG-CDF Purchase of Motorcycle		133,457		133,457		
Sub-total	-	2,808,365	4,097,812	6,906,177	4,778,542	(303,634)
Funds pending approval**				-		-
unapproved projects	21,302,304	-		21,302,304		21,302,304
AiA	-	-		-		-
Sub-total	21,302,304	-	-	21,302,304	-	21,302,304
Total	170,469,857	63,381,419	72,474,001	306,325,276	192,427,336	101,871,203

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

17. Notes to the Financial Statements

1. General information

The National Government Constituencies Development Fund (NG-CDF) formerly Constituencies Development Fund (CDF), is established by and derives its authority and accountability from the NG-CDF Act 2015 (amended 2023). The NG-CDF is wholly owned by the Government of Kenya and is domiciled in Kenya. The NG-CDF Kuresoi North Constituency principal activity is implementation of approved projects.

2. Statement of Compliance and Basis of Preparation

The financial statements have been prepared on a historical cost basis except for the measurement at re-valued amounts of certain items of property, plant and equipment, marketable securities and financial instruments at fair value, impaired assets at their estimated recoverable amounts and actuarially determined liabilities at their present value. The preparation of financial statements in conformity with International Public Sector Accounting Standards (IPSAS) allows the use of estimates and assumptions. It also requires management to exercise judgment in the process of applying the NG-CDF's accounting policies. The areas involving a higher degree of judgment or complexity, or where assumptions and estimates are significant to the financial statements, are disclosed in Note 5 of these financial statements.

The financial statements have been prepared in accordance with the PFM Act, and International Public Sector Accounting Standards (IPSAS) or the entity has taken advantage of the transitional provisions under IPSAS 33 and therefore these 1st/ 2nd/ 3rd/ are transitional financial statements (entity to state the transitional provisions it has applied, and the steps being taken towards full compliance with IPSAS Accrual).

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

3. Adoption of New and Revised Standards

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

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

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

Standard	Effective date and impact:
IPSAS 43: Leases	<i>Applicable 1st January 2025</i> The standard sets out the principles for the recognition, measurement, presentation, and disclosure of leases. The objective is to ensure that lessees and lessors provide relevant information in a manner that faithfully represents those transactions. This information gives a basis for users of financial statements to assess the effect that leases have on the financial position, financial performance and cashflows of an Entity. The new standard requires entities to recognise, measure and present information on right of use assets and lease liabilities. <i>Not applicable</i>
IPSAS 44: Non- Current Assets Held for Sale and Discontinued Operations	<i>Applicable 1st January 2025</i> The Standard requires, Assets that meet the criteria to be classified as held for sale to be measured at the lower of carrying amount and fair value less costs to sell and the depreciation of such assets to cease and: Assets that meet the criteria to be classified as held for sale to be presented separately in the statement of financial position and the results of discontinued operations to be presented separately in the statement of financial performance. <i>Not applicable</i>

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<p>IPSAS 45: Property Plant and Equipment</p>	<p><i>Applicable 1st January 2025</i></p> <p>The standard supersedes IPSAS 17 on Property, Plant and Equipment. IPSAS 45 has additional guidance/ new guidance for heritage assets, infrastructure assets and measurement. Heritage assets were previously excluded from the scope of IPSAS 17 in IPSAS 45, heritage assets that satisfy the definition of PPE shall be recognised as assets if they meet the criteria in the standard. IPSAS 45 has an additional application guidance for infrastructure assets, implementation guidance and illustrative examples. The standard has clarified existing principles e.g. valuation of land over or under the infrastructure assets, under-maintenance of assets and distinguishing significant parts of infrastructure assets.</p>
<p>IPSAS 46: Measurement</p>	<p><i>Applicable 1st January 2025</i></p> <p>The objective of this standard was to improve measurement guidance across IPSAS by:</p> <ul style="list-style-type: none"> i. Providing further detailed guidance on the implementation of commonly used measurement bases and the circumstances under which they should be used. ii. Clarifying transaction costs guidance to enhance consistency across IPSAS. iii. Amending where appropriate guidance across IPSAS related to measurement at recognition, subsequent measurement and measurement related disclosures. <p>The standard also introduces a public sector specific measurement bases called the current operational value.</p>
<p>IPSAS 47: Revenue</p>	<p><i>Applicable 1st January 2026</i></p> <p>This standard supersedes IPSAS 9- Revenue from exchange transactions, IPSAS 11 Construction contracts and IPSAS 23 Revenue from non- exchange transactions. This standard brings all the guidance of accounting for revenue</p>

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	<p>under one standard. The objective of the standard is to establish the principles that an entity shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flow arising from revenue transactions.</p> <p>Not applicable</p>
<p>IPSAS 48: Transfer Expenses</p>	<p>Applicable 1st January 2026</p> <p>The objective of the standard is to establish the principles that a transfer provider shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of expenses and cash flow arising from transfer expense transactions. This is a new standard for public sector entities geared to provide guidance to entities that provide transfers on accounting for such transfers.</p> <p>Not applicable</p>
<p>IPSAS 49: Retirement Benefit Plans</p>	<p>Applicable 1st January 2026</p> <p>The objective is to prescribe the accounting and reporting requirements for the public sector retirement benefit plans which provide retirement to public sector employees and other eligible participants. The standard sets the financial statements that should be presented by a retirement benefit plan.</p> <p>Not applicable</p>
<p>IPSAS 50: Exploration For & Evaluation of Mineral Resources</p>	<p>Applicable 1st January 2027</p> <p>The objective of this Standard is to specify the financial reporting for the exploration for and evaluation of mineral resources. The Standard requires:</p> <ol style="list-style-type: none"> i. Limited improvements to existing accounting practices for exploration and evaluation expenditures. 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. 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. <p>Not applicable</p>

iii. Early adoption of standards

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

4. Summary of Significant Accounting Policies

a) Revenue recognition

i) Revenue from non-exchange transactions

Transfers from other government entities

Revenues from non-exchange transactions with other government entities are measured at fair value and recognized on obtaining control of the asset (cash, goods, services and property) if the transfer is free from conditions and it is probable that the economic benefits or service potential related to the asset will flow to the *Fund* and can be measured reliably. To the extent that there is a related condition attached that would give rise to a liability to repay the amount, the amount is recorded in the statement of financial position and realized in the statement of financial performance upon fulfilling the conditions set. Revenue shall be recognized after allocations have been approved by the NG-CDF Board.

ii) Revenue from exchange transactions

Sale of goods

Revenue from the sale of goods is recognized when the significant risks and rewards of ownership have been transferred to the buyer, usually on delivery of the goods and when the amount of revenue can be measured reliably, and it is probable that the economic benefits or service potential associated with the transaction will flow to the *Entity*.

Interest income

Interest income is accrued using the effective yield method. The effective yield discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount. The method applies this yield to the principal outstanding to determine interest income each period.

Rental income

Rental income arising from operating leases on investment properties is accounted for on a straight-line basis over the lease terms and included in revenue.

b) Budget information

The original budget was approved by Parliament on 30th June 2024 for the period 1st July 2024 to 30th June 2025 as required by law. Included in the adjustments are Cash book opening balance, AIA generated during the year and constituency allocations not yet disbursed at the beginning of the financial year.

A comparison of the actual performance against the final budget for the financial year under review has been included in the financial statements.

The financial statements are prepared on an accrual basis using a classification based on the nature of expenses in the statement of financial performance, whereas the budget is prepared on a cash basis. The amounts in the financial statements were recast from the accrual basis to the cash basis and reclassified by presentation to be on the same basis as the approved budget. A comparison of budget and actual amounts, prepared on a comparable basis to the approved budget, is then presented in the statement of comparison of budget and actual amounts. In addition to the Basis difference, adjustments to amounts in the financial statements are also made for differences in the formats and classification schemes adopted for the presentation of the financial statements and the approved budget. A statement to reconcile the actual amounts on a comparable basis included in the statement of comparison of budget and actual amounts and the actuals as per the statement of financial performance has been presented under section 15 of these financial statements.

c) Property, plant and equipment

All property, plant and equipment are stated at cost less accumulated depreciation and impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the items. When significant parts of property, plant and equipment are required to be replaced at intervals, the Entity recognizes such parts as individual assets with specific useful lives and depreciates them accordingly. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in surplus or deficit as incurred. Where an asset is acquired in a non-exchange transaction for nil or nominal consideration the asset is initially measured at its fair value.

d) Leases

Finance leases are leases that transfer substantially all of the risks and benefits incidental to ownership of the leased item to the *Entity*. Assets held under a finance lease are capitalized at the commencement of the lease at the fair value of the leased property or, if lower, at the present value of the future minimum lease payments. The *Entity* also recognizes the associated lease liability at the inception of the lease. The liability recognized is measured as the present value of the future minimum lease payments at initial recognition. Subsequent to initial recognition, lease payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized as finance costs in surplus or deficit. An asset held under a finance lease is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the *Entity* will obtain ownership of the asset by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

Operating leases are leases that do not transfer substantially all the risks and benefits incidental to ownership of the leased item to the *Entity*. Operating lease payments are recognized as an operating expense in surplus or deficit on a straight-line basis over the lease term.

e) Intangible assets

Intangible assets acquired separately are initially recognized at cost. The cost of intangible assets acquired in a non-exchange transaction is their fair value at the date of the exchange. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses. Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in surplus or deficit in the period in which the expenditure is incurred. The useful life of the intangible assets is assessed as either finite or indefinite. Intangible assets with an indefinite useful life are assessed for impairment at each reporting date.

f) Financial instruments

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

a) Financial assets

Classification of financial assets

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

Subsequent measurement

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

Amortized cost

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

Fair value through net assets/ equity

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

Trade and other receivables

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

Fair value through surplus or deficit

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

Impairment

The fund assesses, on a forward-looking basis, the expected credit loss ('ECL') associated with its financial assets carried at amortized cost and fair value through net assets/equity. The entity recognizes a loss allowance for such losses at each reporting date. Critical estimates and significant judgments made by management in determining the expected credit loss (ECL) are set out in *Note 20*

b) Financial liabilities

Classification

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

g) Inventories

Inventory is measured at cost upon initial recognition. To the extent that inventory was received through non-exchange transactions (for no cost or for a nominal cost), the cost of the inventory is its fair value at the date of acquisition. Costs incurred in bringing each product to its present location and conditions are accounted for, as follows:

- i) Raw materials: purchase cost using the weighted average cost method.
- ii) Finished goods and work in progress: cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity but excluding borrowing costs.

After initial recognition, inventory is measured at the lower of cost and net realizable value. However, to the extent that a class of inventory is distributed or deployed at no charge or for a nominal charge, that class of inventory is measured at the lower of cost and current replacement cost. Net realizable value is the estimated selling price in the ordinary course of

operations, less the estimated costs of completion and the estimated costs necessary to make the sale, exchange, or distribution. Inventories are recognized as an expense when deployed for utilization or consumption in the ordinary course of operations of the *Entity*.

h) Provisions

Provisions are recognized when the *Entity* has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits or service potential will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Where the *Entity* expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of financial performance net of any reimbursement

i) Social Benefits

Social benefits are cash transfers provided to i) specific individuals and / or households that meet the eligibility criteria, ii) mitigate the effects of social risks and iii) Address the need of society as a whole. The entity recognises a social benefit as an expense for the social benefit scheme at the same time that it recognises a liability. The liability for the social benefit scheme is measured at the best estimate of the cost (the social benefit payments) that the entity will incur in fulfilling the present obligations represented by the liability.

j) Contingent liabilities

The Entity does not recognize a contingent liability but discloses details of any contingencies in the notes to the financial statements, unless the possibility of an outflow of resources embodying economic benefits or service potential is remote.

k) Contingent assets

The Entity does not recognize a contingent asset but discloses details of a possible asset whose existence is contingent on the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Entity in the notes to the financial statements.

Contingent assets are assessed continually to ensure that developments are appropriately reflected in the financial statements. If it has become virtually certain that an inflow of economic benefits or service potential will arise and the asset's value can be measured reliably, the asset and the related revenue are recognized in the financial statements of the period in which the change occurs.

l) Employee benefits

Retirement benefit plans

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

m) Foreign currency transactions

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

n) Related parties

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

o) Cash and Cash Equivalents

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

p) Comparative figures

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

q) Subsequent events

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

5. Significant Judgments and Sources of Estimation Uncertainty

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

Estimates and assumptions.

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

Useful lives and residual value

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

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

Provisions

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

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

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6. Transfers from the NGCDF Board

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

7. Transfers from domestic and foreign partners

Description	2024-2025
	Kshs
Grants	-
Total	-

8. Finance income

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

(Provide a brief explanation for this revenue)

9. Miscellaneous income

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

10. Employees cost

	<i>2024-2025</i>
	Kshs
NG-CDFC Basic staff salaries	3,102,130
Personal allowances paid as part of salary	-
House Allowance	-
Transport Allowance	-
Leave allowance	-
Gratuity to contractual employees	738,774
Employer Contributions Compulsory national social security schemes	100,440
Employer Contributions Compulsory Housing levy	44,368
Employer contributions to National Industrial Training Authority	4,650
Other Specify	-
Total	3,990,362

11. Committee Expenses

	<i>2024-2025</i>
	Kshs
Sitting allowance	786,000
Other Committee expenses	5,369,900
Total	6,155,900

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12. Use of Goods and services

	2024-2025
	Kshs
Utilities, supplies and services	70,536
Communication, supplies and services	84,650
Domestic travel and subsistence	1,744,600
Printing, advertising and information supplies & services	533,000
Office Rent	-
Training expenses	464,000
Hospitality supplies and services	-
Insurance costs	96,176
Specialized materials and services	-
Office and general supplies and services	642,700
Fuel, oil & lubricants	2,603,999
Bank charges	5,661
Routine maintenance – vehicles and other transport equipment	763,176
Routine maintenance – other assets	-
Strategic plan expenses	-
Other operating expenses	-
Total	7,008,498

13. Other Government Units Actual expenditure

Description	2024-2025
	Kshs
Primary Schools Actual expenditure	26,291,843
Secondary Schools Actual expenditure	42,740,759
Tertiary Institutions Actual expenditure	16,895,406
Total	85,928,008

14. Other Grants and transfers Actual expenditure

	<i>2024-2025</i>
	Kshs
Bursary – secondary schools	28,619,374
Bursary – tertiary institutions	32,975,179
Bursary – special schools	510,000
Bursary - Education Support programmes	-
Social Security programmes (SHIF)	-
Security projects Actual expenditure	7,098,419
Climate change mitigation projects	11,799,950
Emergency projects Actual expenditure	5,209,080
Roads projects Actual expenditure	-
Others specify	4,778,542
Total	90,990,545

15. Depreciation and Amortization Expenses

Description	<i>2024-2025</i>
	Kshs
Property Plant and Equipment	87,500
Intangible Assets	-
Total	87,500

16. Digital Hubs Expenses

Description	<i>2024-2025</i>
	Kshs
Construction/ renovation/ Actual expenditure	-
Digital Hub utility costs Water, Electricity,	-
Maintenance of ICT equipment	-
Maintenance of building	-
Others (<i>specify</i>)	-
Total	-

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17. Gain/loss on Sale of Assets

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

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

18. Impairment Loss

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

(Provide brief explanation on assets impairment loss)

19. Cash and Cash Equivalents

Name Of Bank and Account No.	Insert current FY 2024/2025	Opening Statement 1 st July 2024
	Kshs	Kshs
Bank Accounts (Cash Book Bank Balance)		
<i>Equity-Molo Account No.0230261662434</i>	85,223,799	18,016,447.00
<i>Operations account pending closure (Indicate name & account no.)</i>		-
<i>Equity-Molo Account No.0230285451295</i>	1,524,100	912,440.00
<i>Equity-Molo Account No.</i>	12,680,185	44,452,531.95
Total	99,428,084	63,381,419
Cash Balances		
Location 1		
Location 2		
Other Locations <i>(Specify)</i>		
Total		
<i>[Provide Cash Count Certificates for Each]</i>		

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

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20. Receivables from Exchange Transactions

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

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

i. Ageing Analysis for Receivables

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

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21. Receivables from Non-Exchange Transactions

Description	2024/2025		Opening Statement 1 st July 2024	
	Kshs		Kshs	
Transfers from NGCDFB	14,469,857		72,474,001.00	
Outstanding imprest	0.00		0.00	
Total	14,469,857		72,474,001.00	
Ageing Analysis- Receivables from non-exchange transactions	2024-2025	% of the total	Opening Balance	% of the total
Less than 1 year		%		%
Between 1-2 years		%		%
Over 3 years		%		%
Total		%		%

22. Prepayments

Description	2024/2025		Opening Statement 1 st July 2024	
	Kshs		Kshs	
Prepaid Rent				
Prepaid Insurance	11,506		-	
Prepaid Electricity Costs	-		-	
Other Prepayments (<i>Specify</i>)	-		-	
Total	11,506		-	

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23. Property, Plant and Equipment

	Land	Buildings	Motor vehicles	Furniture and fittings	Computers & ICT Equipment	Other Assets (specify)	Capital Work in progress	Total
Depreciation Rate(specify)		2%	25%	12.5%	30%	x%		
Cost	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Opening Bal as 1st July 2025	1,000,000		7,456,543	800,000	314,608	1,127,952	-	20,249,503
Additions	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-
Transfer/Adjustments	-	-	-	-	-	-	-	-
As At 30th June 2025	1,000,000		7,456,543	800,000	314,608	1,127,952	-	20,249,503
Depreciation And Impairment								
Opening Depreciation	-	-	-	100,000	-	-	-	100,000
Depreciation	-	-	-	87,500	-	-	-	87,500
Disposals	-	-	-	-	-	-	-	-
Impairment	-	-	-	-	-	-	-	-
Transfer/Adjustment	-	-	-	-	-	-	-	-
As At 30th June 2025	-	-	-	187,500	-	-	-	187,500
Net Book Values								-
Opening Bal as at 1st July 2024	1,000,000		7,456,543	700,000	314,608	1,127,952	-	20,149,503
As At 30th June 2025	1,000,000		7,456,543	612,500	314,608	1,127,952	-	20,062,003

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Valuation

Land and buildings/ Equipment (be specific) were valued by in line with the National Assets and Liabilities Management Policy and Guidelines (Issued 30th June 2020). These amounts were adopted on Kuresoi North.

22 b) Property, Plant and Equipment at Cost

If the freehold land, buildings and other assets were stated on the historical cost basis the amounts would be as follows:

	Cost	Accumulated Depreciation	NBV
	Kshs	Kshs	Kshs
Land	-	-	-
Buildings	-	-	-
Plant And Machinery	-	-	-
Motor Vehicles, Including Motorcycles	-	-	-
Computers And Related Equipment	-	-	-
Office Equipment, Furniture, And Fittings	-	-	-
Total	-	-	-

Property plant and Equipment includes the following assets that are fully depreciated:

	Cost or valuation	Normal annual depreciation charge
Plant and Machinery	-	-
Motor Vehicles including Motorcycles	-	-
Computers and Related Equipment	-	-
Office Equipment, Furniture and Fittings	-	-
Total	-	-

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24. Intangible Assets

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

25. Right-of use assets

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

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As At 30 June 2025	-	-	-	-
As At 30 June 2024	-	-	-	-

26. Trade and Other Payables

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

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27. Third-Party deposits

	<i>FY2024-2025</i>
	KShs
Retention as at 1 st July (A)	20,786
Retention held during the year (B)	5,917,905
Retention paid during the Year (C)	4,872,083
Closing Retention as at 30th June D= A+B-C	1,066,608

Retentions aging analysis.

	Insert Current FY	% of the total	Insert Comparative FY	% of the total
Less than 1 year	-	-	-	-
1-2 years	-	-	-	-
2-3 years	-	-	-	-
Over 3 years	-	-	-	-
Total	-	-	-	-

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

28. Lease Liabilities

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

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Maturity Analysis

Period	Amount
Year 1	-
Year 2	-
Year 3	-
Year 4	-
Year 5 and onwards	-
Less: unearned Interest	-
	-

Analysed as:

Description	Amount
Current	-
Non- Current	-
Total	-

29. Gratuity Provision

Description	2024-2025
	Kshs
Gratuity at the beginning of the year 1 st of July	912,440
Gratuity held during the year	738,774
Gratuity paid during the year	127,114
Total Gratuity Provision 30th June (A+B-C)	1,524,100.00

Financial Risk Management

The customers under the fully performing category are paying their debts as they continue trading. The credit risk associated with these receivables is minimal and the allowance for uncollectible amounts that the Entity has recognised in the financial statements is considered adequate to cover any potentially irrecoverable amounts. The Entity has significant concentration of credit risk on amounts due from Kuresoi North. The board of directors sets the Entity's credit policies and objectives and lays down parameters within which the various aspects of credit risk management are operated.

ii) Liquidity risk management

Ultimate responsibility for liquidity risk management rests with the Entity's directors, who have built an appropriate liquidity risk management framework for the management of the Entity's short, medium and long-term funding and liquidity management requirements. The Entity manages liquidity risk through continuous monitoring of forecasts and actual cash flows. The table below represents cash flows payable by the Entity under non-derivative financial liabilities by their remaining contractual maturities at the reporting date. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances, as the impact of discounting is not significant.

Description	Less than 1 month	Between 1-3 months	Over 5 months	Total
	Kshs	Kshs	Kshs	Kshs
As at 30th June 2025				
Trade payables				
Current portion of borrowings				
Provisions				
Deferred income				
Gratuity Provision			1,524,100.00	1,524,100.00
Total			1,524,100.00	1,524,100.00
As at 30th June 2024				
Trade payables				
Current portion of borrowings				
Provisions				
Deferred income				

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

iii) Market risk

The *Entity* has put in place an internal audit function to assist it in assessing the risk faced by the *Entity* on an ongoing basis, evaluate and test the design and effectiveness of its internal accounting and operational controls. Market risk is the risk arising from changes in market prices, such as interest rate, equity prices and foreign exchange rates which will affect the *Entity's* income or the value of its holding of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return. Overall responsibility for managing market risk rests with the Audit and Risk Management Committee. The *Entity's* Finance Department is responsible for the development of detailed risk management policies (subject to review and approval by Audit and Risk Management Committee) and for the day-to-day implementation of those policies. There has been no change to the *Entity's* exposure to market risks or the way it manages and measures the risk.

a) Foreign currency risk

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

b) Interest rate risk

Interest rate risk is the risk that the Entity's financial condition may be adversely affected as a result of changes in interest rate levels. The Entity's interest rate risk arises from bank deposits. This exposes the Entity to cash flow interest rate risk. The interest rate risk exposure arises mainly from interest rate movements on the Entity's deposits.

Management of interest rate risk

To manage the interest rate risk, management has endeavoured to bank with institutions that offer favourable interest rates.

Fair value of financial assets and liabilities

a) Financial instruments measured at fair value.

Determination of fair value and fair values hierarchy

IPSAS 30 specifies a hierarchy of valuation techniques based on whether the inputs to those valuation techniques are observable or unobservable. Observable inputs reflect market data obtained from independent sources; unobservable inputs reflect the *Entity's* market assumptions. These two types of inputs have created the following fair value hierarchy:

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

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

iv) Capital Risk Management

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

Description	FY 2024/2025	Opening Statement 1st July 2024
	Kshs	Kshs
Revaluation Reserve	111,931,238	135,622,194
Retained Earnings		-
Capital Reserve		-
Total Funds	111,931,238	135,622,194
Total Borrowings		-
Less: Cash and Bank Balances	85,223,799	18,016,447.00
Net Debt/(Excess Cash And Cash Equivalents)	26,707,439	117,605,747
Gearing	%	%

32. Related Party Disclosures

	<i>FY 2024/2025</i>	<i>Opening Statement 1st July 2024</i>
	Kshs	Kshs
Committee Members Remuneration		
Sitting allowance of committee Members during the year	1,098,000	
Transaction with the NGCDF Board		
Transfers from the NGCDF Board during the year	170,469,857	
Total		

33. Segment Information

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

34. Contingent Assets and Contingent Liabilities

Contingent Assets

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

(Give details)

Contingent Liabilities

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

35. Capital Commitments

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

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

36. Events after the Reporting Period

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

37. Ultimate And Holding Entity

The Kuresoi North Constituency is a Fund under The National Treasury and Planning & managed by NG-CDFB at the National level, and the NG-CDFC at the constituency level. Its ultimate parent is the Government of Kenya.

38. Currency

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

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**18. Annexes
Annex 1: Summary of Asset Register**

Asset class	Historical Cost/valuation cost balance brought forward (Kshs)	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost (Kshs) At Year End
Land	1,000,000	-	-	1,000,000
Buildings and structures	9,000,000	-	-	9,000,000
Transport equipment	7,456,543	-	-	7,456,543
Office equipment, furniture, and fittings	550,400	-	-	550,400
ICT Equipment and Other ICT Assets	314,608	-	-	314,608
Other Machinery and Equipment	1,927,952	-	-	1,927,952
Intangible assets				
Total	20,249,503	-	-	20,249,503

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

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

PMC	Bank	Account number	Bank Balance 2024/2025	Bank Balance 2023/2024
Amani Kuresoi Primary School	Equity	0230179814665'		160.0
Araret Primary School	Equity	0230176418702	870	870.0
Arorwet Primary School	Equity	0230178944591	45	
Baringo Secondary School	Equity	0230176656418	382	1,500,292
Baringo Junior Secondary School	Equity	0230165821485	31,483	
Baringo Primary School	Equity	0230164152089	215	
Baringo valley secSchool	Equity	0230165821485	459	
Bochege Junior Secondary School	Equity	0230285829911	1,035	
Bochege Primary School	Equity	0230162481259	514	
Bondet Primary School	Equity	0230177390654	785	785
Boron Sec School	Equity	0230177503491	60	90
Bureti Junior Secondary School	Equity	0230285878050	48,414	
Chemare Primary School	Equity	0230170777210	462	816
Cheponde Primary School	Equity	0230285933339	113,425	
Cheptagum Primary School	Equity	0230166004335	-	17,692
Cheptemonok Primary School	Equity		45	
Chepuiyet Primary School	Equity	0230176385288	375	375
Chesirikwa Primary School	Equity	0230171412115'		195

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PMC	Bank	Account number	Bank Balance 2024/2025	Bank Balance 2023/2024
Chesirikwo Day Secondary School	Equity	0230162454071	42,380	3,400,071
Choronok Primary School	Equity	0230170877550'		17,502
Chorwa Junior Secondary School	Equity	0230285820680	131,661	
Chorwa Primary School	Equity	0230164576119		-
Githima Primary School	Equity	0230169722988		627,010
Githiriga Primary School	Equity	0230162498817'		400,926
Githunguri Primary School	Equity	0230162498997'		483
Jogoo Primary School	Equity	0230179817113'		640
Kamara Primary School	Equity	0230178944426	25	25
Kamara Secondary School	Equity	'0230163414696	182	182
Kamungei Primary School	Equity	0230162415973'	10,365	400,170
Kandeny Primary School	Equity	0230162486467'	115	115
Kaplelach Primary School	Equity	0230171834493'		50,595
Kaporet Primary School	Equity	0230180226133'	21,599	1,200,565
Kapsimotwo Primary School	Equity	0230170930631'		-
Kapsongop Primary School	Equity	0230171616043'		189
Karima Primary School	Equity	0230164154315'	311,225	500,455
Kiletien Junior Secondary School	Equity	0230285913915	114,000	
Kimugul Gaa Primary School	Equity	0230163421914'	828	828

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PMC	Bank	Account number	Bank Balance 2024/2025	Bank Balance 2023/2024
Kio Primary School	Equity	0230176359141'	895	895
Kipkoimet Secondary School	Equity	0230180292005'		115
Kipkoris Girls Secondary School	Equity	'0230162797502	347,110	500,720
Kipkoris Primary School	Equity	0230162465355	28,470	
Kiplelechon Primary School	Equity	0230162228428'	10,217	400,020
Kiplongony Primary School	Equity	0230166537305		389
Kipsapta Primary School	Equity	0230164150818'		7,111
Kipsinendet Assistant Chief's Office	Equity	0230286098695	11,000	
Kipsinendet Primary School	Equity	0230162481553'	135	135
Kipsinendet Secondary School	Equity	0230164022729	21,645	1,017,117
Kiptenden Mau Primary School	Equity	0230176431908'	12	12
Kiptenden Sirikwa Junior Secondary School	Equity	0230162538553'	114,000	
Kiptenden Sirikwa Primary School	Equity	0230162538553'		17,403
Kiptororo Primary School	Equity	0230166637135'	50,280	
Kiptororo Primary School	Equity	0230166637135'		456,840
Koige Secondary School	Equity	'0230183124537	765	765
Korabariet Junior Secondary School	Equity	0230285939825	131,662	
Korabariet Primary School	Equity	0230171818845'		400,965
Korabariet Secondary School	Equity	0230164307002		89

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PMC	Bank	Account number	Bank Balance 2024/2025	Bank Balance 2023/2024
Kowany Primary School	Equity	0230179797275		133,640
Kures Primary School	Equity	0230168660298		210
Kures Secondary School	Equity	0230179789019'	430	430
Kuresoi North CDF office	Equity	'0230161956380	120,540	
Kuresoi North Sub County HQs office	Equity	0230185265273	215,401	
Kuresoi North Sub County HQs office	Equity	0230185265273		2,274,908
Kuresoi North Tents Project	Equity	0230286235284	180	
Kuresoi Primary School	Equity	0230162462768'	271,005	383,579
Lelaitich Primary School	Equity	0230164632712'		880
Lemechonik Primary School	Equity	0230162481709'	-	316
Maigoya Primary School	Equity	0230171425142'		25
Masaita Primary School	Equity	0230179858803'	22,310	1,025,565
Masaita Secondary School	Equity	0230171917121'	263,245	263,245
Matunda Primary School	Equity	0230162563885'	-	400,648
Mau Primary School	Equity	0230162301960'	125	125
Mau Secondary School	Equity	0230162481123'	250,738	250,738
Mau Summit Police Station	Equity	0230181413234	842,373	626,454
Mkulima Primary School	Equity	0230162479989'	64,383	669,916
Mkulima Secondary School	Equity	0230164975089'	200,370	200,370

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PMC	Bank	Account number	Bank Balance 2024/2025	Bank Balance 2023/2024
Mlima Primary School	Equity	0230177459041'		400,990
Mlima Secondary School	Equity	0230181984769'		300,630
Mororbei Primary School	Equity	'0230161880060	23	23
Mukeu Junior Secondary School	Equity		180	
Mukeu Primary School	Equity	0230162439529'	-	1,010
Murinduko Baptist Secondary School	Equity	0230162461449	721,211	257,181
Murinduko Primary School	Equity	0230179562495'	6,322	6,322
Mutukanio Primary School	Equity	0230178986533'		400,180
Mwahe Primary School	Equity	0230168499832'		400,450
Ndege Primary School	Equity	0230162450173'	125	125
Ndoinet Primary School	Equity	;0230285955220	10,005	
Nyongores Primary School	Equity	'0230162471939		-
Nyota Primary School	Equity	'0230163691309	415	415
Nyota Chief's Office	Equity	'0230178952264	70	
Nyota Chief's Office	Equity	'0230178952264		70
Olkuwit Secondary School	Equity	0230180938006'	125	125
Pele Primary School	Equity	'0230178829532	265,949	
Sachangwan Ndoinet Secondary School	Equity	'0230164907911	-	400,216
Sachangwan Primary School	Equity	O230165758977	20	-

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PMC	Bank	Account number	Bank Balance 2024/2025	Bank Balance 2023/2024
Saino Primary School	Equity	0230162463854'	90,746	1,897,325
Sasumua Primary School	Equity	0230177354143'	6,817	17,432
Segutioi Ngariet Primary School	Equity	0230177402339	517	517
Sigowet Primary School	Equity	0230177505078'	155	155
Silibwet Gaa Junior Secondary School	Equity	0230285849490	114,000	
Silibwet Gaa Primary School	Equity	0230162408163'		168
Sirikwa Primary School	Equity	0230162549562'	-	1,353,270
Sirikwa Secondary School	Equity	0230162352394'	6,427,820	3,200,160
Sitoton Primary School	Equity	0230162466690	66	66
Sundu River Primary School	Equity	0230164161455		1,325
Tabain Primary School	Equity	0230162603015	10	10
Tabora Primary School	Equity	0230162444224	759,113	748,827
Tachasis Primary School	Equity	0230163408324	49,970	350,204
Tachasis Primary School Pendle	Equity	0230162603015	115	
Tachasis Primary School Pendle	Equity	0230179619267		115
Taragonik Primary School	Equity	0230163795109		401,520
Tarakwa Primary School	Equity	0230285680256	203,922	
Tarakwa Secondary School	Equity	0230176556344'	190	190
Tegunot Haraka B Primary School	Equity	0230162453579		17,512

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PMC	Bank	Account number	Bank Balance 2024/2025	Bank Balance 2023/2024
Temoyetta DEB Secondary School	Equity	0230162455190	113,734	100,424
Temoyetta primary school	Equity	O230162453579	575	575
Terekana Primary School	Equity	O230163622752		923
Tilola Mixed Secondary School	Equity	'0230179784408'	54,800	78,410
Tonongoi Primary School	Equity	O230168351326	50,085	50,085
Total Technical Training Institute	Equity	'0230179531985	4,866	16,900,271
Tulwet/Soliat Chiefs Office	Equity	O230182516189		270
Umoja Primary School	Equity	0230164527580'		99
Total			12,680,185	44,442,246

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Annex 3: Progress On Follow Up of Auditor Recommendations

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

Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
Unsupported Bursaries	The statement of receipts and payments for the year ended 30 June, 2024 reflects other grants and transfers amounting to Kshs. 65,921,127. The amount includes bursary-secondary schools, bursary tertiary institutions and bursary special schools of Kshs.18,688,301, Kshs.22,012,900 and Kshs.487,535 respectively, as disclosed in note 8 to the financial statements all totaling Kshs.41,188,736 granted to students. However, the bursaries were not supported by vetting reports, list of beneficiaries showing name of student, admission number, learning institution, cheque number and amount awarded. In view of the foregoing, the completeness of expenditure bursaries to secondary, tertiary and special schools of Kshs.41,188,736 could not be ascertained.	NGCDF has signed contract with posta Kenya for delivery of bursary cheques to various institutions which have benefitted from the bursary.Posta Kenya will submit letters of acknowledgment and receipts to NGCDF office	Not resolved	

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Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
Inaccuracies in the Compensation of Employees Figure	Inaccuracies in the Compensation of Employees Figure The statement of receipts and payments reflects compensation of employees' figure of Kshs.3,879,927, out of which Kshs.2,679,394 are payments on NG-CDFC basic staff salaries as disclosed under Note 4 to the financial statements. Review of the supporting ledger could only support Kshs.2,179,440 leaving an unexplained variance of Kshs.499,954. In the circumstances, the accuracy and completeness of the expenditure on compensation of employees of Kshs.3,879,927 could not be ascertained.	Issue noted and necessary amendment was made	Not resolved	
Unsupported Expenditure in Sports Project	The statement of receipt and payments reflects other grants and transfers of Kshs.65,921,127 as disclosed under Note 8 to the financial statements. Included in the amount is an expenditure of Kshs.2,200,000 in respect of sports projects, out of which Kshs.2,063,793 was incurred on constituency sports activities. However, the invoices, delivery notes, stores receipt and issuance ledger together with the		Not resolved	

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Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
	<p>distribution lists to the various beneficiaries was not provided for audit contrary to Regulation 168 of the Public Procurement and Asset Disposal Regulations, 2020 that states that an accounting officer of a procuring entity to ensure proper management and distribution of inventory, stores and assets.</p> <p>In the circumstances, the accuracy and occurrence of the expenditure of Kshs.2,200,000 could not be confirmed.</p>			
Unsupported Security Projects	<p>The statement of receipt and payments for the year ended 30 June, 2024 reflects other grants and transfers of Kshs.65,921,127 as disclosed under Note 8 to the financial statements. Included in the amount is an expenditure of Kshs.5,100,000 in respect of security projects out of which Kshs.4,500,000 was incurred on Construction of office block and landscaping for Mau Summit police station. However, the procurement records such as bills of quantities, advertisement, tender evaluation minutes, signed contracts, inspection and acceptance committee</p>		Not resolved	

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Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: <i>(Resolved / Not Resolved)</i>	Timeframe: <i>(Put a date when you expect the issue to be resolved)</i>
	<p>reports, interim/completion certificates, PMC Bank statements and project implementation status report were not provided for audit.</p> <p>In view of the above, the completeness of the expenditure on security projects of Kshs.5,100,000 could not be confirmed.</p>			



Name: Johnstone Kering
Fund Account Manager.