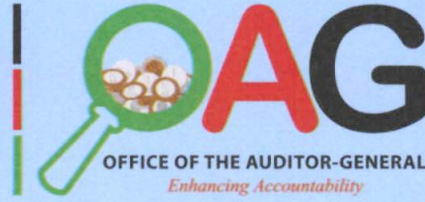


REPUBLIC OF KENYA



REPUBLIC OF KENYA



OFFICE OF THE AUDITOR-GENERAL
Enhancing Accountability

28



REPORT

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THE AUDITOR-GENERAL

ON

COUNTY REVENUE FUND

**FOR THE YEAR ENDED
30 JUNE, 2015**

COUNTY GOVERNMENT OF VIHIGA

8A



VIHIGA COUNTY REVENUE FUND
ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED
30TH JUNE 2025

Transitional IPSAS Financial Statements



1. Acronyms and Definition of Key Terms

a. Acronyms

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

b. Definition of Key Terms

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

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

2. Key Entity Information and Management

a) Background information

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

b) Key Management Team

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

No.	Designation	Name
1.	CECM Finance and Economic planning	Hon. Meshack Onzere Mulongo
2.	C.O Finance	CPA James Atemba
3.	Director Accounting Services/Finance	John Ayugu

c) Fiduciary Management

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

No.	Designation	Name
1.	CECM Finance and Economic Planning	Hon. Meshack Onzere Mulongo
2.	Accounting Officer in charge of Finance	CPA James Atemba
3.	Director Accounting Services/Finance	John Ayugu

d) Fiduciary Oversight Arrangements

Section 73(5) of the Public Financial Management Act 2012 provides that each accounting officer of a department must, and each governing body shall establish an audit committee for the entity. Appointment and composition of members of the Audit Committee for the County Executive and the County Assembly is as outlined below;

County Assembly

1. The County Assembly shall competitively source for 3 members of the Audit Committee from suitably qualified persons one of whom shall be the chair.

2. The Audit Committee shall report to the County Assembly through the County Assembly Clerk.
3. The County Speaker shall nominate one senior officer to sit in the Audit Committee

County Executive

1. The County Executive shall competitively source for 4 members of the Audit Committee from suitably qualified persons one of whom shall be the chair.
2. The County Governor shall nominate one senior officer to sit in the Audit Committee
3. The Audit Committee shall report to the Governor

N/B: The Audit Committees of both the County Executive and County Assembly of Vihiga County Government are in place and functional

Audit Committee roles and responsibility shall be set out in its charter. Roles and responsibility shall include among others;

- Obtain assurance from management that all financial and non-financial internal control and risk management functions are operating effectively and reliably
 - Provide an independent review of an entity reporting functions to ensure the integrity of financial reports
 - Monitor the effectiveness of the entity's performance management and performance information
 - Provide strong and effective oversight of an internal audit function
 - Provide effective liaison and facilitate communication between management and external auditors
 - Provide oversight of the implementation of the accepted audit recommendations
 - Ensure the entity effectively monitor compliance with regulations, and regulatory requirements and promotes a culture of commitment to lawful and ethical behaviour.
- a) Compliance and Safeguards against unethical conduct and corruption.

To ensure audit compliance and safeguards against unethical conduct and corruption, the County Government of Vihiga has instituted criteria that will be reliable, complete, objective, understandable, comparable acceptable and availability. Accordingly, the following audit measures are in place;

1. Policies, Legislations and Procedures on financial management.
2. Establishment of effective internal control systems
3. Collaborations with external auditors
4. Strengthened Internal Audit functions
5. Enhanced monitoring and evaluation and reporting
6. Instituted performance contracting and performance appraisal systems

Establishment of anti-corruption committee in Departments

e) County Headquarters

P.O. Box 344 - 50300

Vihiga County Headquarters – Mbale

Mbale – Kegoye Road,

Off Kisumu - Kakamega Road

Maragoli, Kenya

f) County Contacts

E-mail: treasury@vihiga.go.ke

Website: www.vihiga.go.ke

g) County Bankers

Central Bank of Kenya

Haile Selassie Avenue

P.O. Box 60000

City Square 00200

NAIROBI, KENYA

h) Independent Auditors

Auditor General

Office of the Auditor General

Anniversary Towers, University Way

P.O. Box 30084

GPO 00100

NAIROBI, KENYA

i) Principal Legal Adviser

The County Attorney

P.O. Box 344

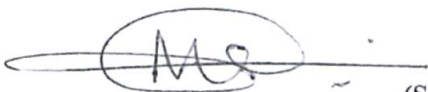
Maragoli, KENYA

3. Statement by the CECM Finance

This is the Annual Report and Financial Statement for the year ending 30th June 2025. The Annual Report & Financial Statements are prepared in fulfilment of Article 228(6) of the constitution of Kenya. Its primary objective is to provide an analysis of the budget implementation in the financial year 2024/2025. Accordingly, the report analyses the County Government performance for the period under review, with specific focus on expected versus achieved revenue targets, expenditure analysis, statements of assets and liabilities and statement of cash flows.

The reporting framework for the Annual Report & Financial Statements are based on the operational and reporting guidelines which were developed by the Nation Treasury and State Department of Planning. As a standard procedural practise, every end financial year all National Government Departments and Agencies including County Governments are required to prepare and submit to the National Treasury the Annual Report and Financial Statements. Although the report focuses primarily on the County Government during the fiscal year 2024/2025, information from the previous financial years have been incorporated in compiling this report. This served the purpose of providing both current information as well as fair representation of the annual assessment.

In FY 2024/2025, the aggregated approved budget for the County Government of Vihiga was Kshs 7,105,896,878 and comprised of Kshs.4,819,126,662 (68%) for recurrent expenditure and kshs 2,286,770 (32%) for development programmes. It is worth noting that the allocation for development expenditure conformed to section 107(2)(b) of the PFM Act 2012 which requires that over the medium term a minimum of thirty percent (30%) of the budget be allocated to development expenditure. To finance the approved budget the county government of Vihiga was expected to receive an allocation that comprised of Kshs 5,292,921,648 being equitable share of revenue raised nationally, Kshs 1,029,473,161 conditional allocation from the national government and development partners, Kshs. 340,000,000 from own source revenue and balance brought forward of Kshs.443,502,069 from previous year. During the year, the County received a total of Kshs.6,236,323,819. from both National government and own source revenue. The transfer comprised of Kshs. 5,714,284,568 equitable share, Kshs. 118,157,250 conditional grants, Kshs. 403,882,001 actual own source revenue in which kshs. 189,706,363 received in CRF account and Kshs 443,502,069 being balances brought forward from the previous financial year.



..... (Sign)

Hon. Meshack Onzere Mulongo
CECM Finance and Economic Planning
County Government of Vihiga

3. Management Discussion and Analysis

Article 202 of the Constitution of Kenya provides that revenue raised nationally shall be shared equitably among the National Government and the County Governments. Each County Government's equitable share of revenue raised nationally, is determined yearly through the County Allocation of Revenue Act (CARA).

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

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

- 1) Introduction of other modules in the Revenue automation system which will enhance revenue across the County including all other departments.
- 2) Review of the finance Act 2023 and Trade licensing Act 2017. This will align revenue rates with those charged by other counties in the region.
- 3) Introduction and innovation of more new revenue streams
- 4) Employment of county more revenue clerks and enforcement officers to enhance capacity of revenue section
- 5) Allocation of more vehicles to the revenue section to enhance service delivery

a) Revenue

In the year ended 30th June 2025, the County had projected revenues of Kshs 7,105,896,878 consisting of Kshs.340,000,000 from own sources, Kshs 5,292,921,648 from Equitable Share, Kshs 1,029,473,161 from domestic and foreign grants while Kshs 443,502,069 as balance brought forward from previous financial year 2023/2024.

Out of the projected revenue, the County was able to realize Kshs. 6,236,323,819 in actual revenues, out of this amount was Kshs 173,458 from unspent balances returned to CRF and 443,502,069 as balances brought forward from previous year 2023/2024. The county surpasses its projected local revenue targets as it collected Kshs.403,882,001 out of the projected Ksh 340,000,000, translating to 119% realization.

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

Table 1: Revenue performance in FY 2024/2025

Revenue classification	Revenue budget (Kshs)	Actual (Kshs)	Realization (%)
Equitable Share	5,292,921,648	5,270,782,499	100%
Domestic and Foreign Grants	1,029,473,161	118,157,250	11%
Own generated revenues	340,000,000	403,882,001	119%
Balance brought forward	443,502,069	443,502,069	100%
Total	7,105,896,878	6,236,323,819	88%

4. Overview of the County Revenue Fund Operations

a) Background

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

b) Receipts into the County Revenue Fund

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

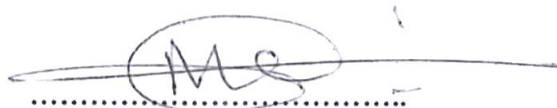
c) Transfers from the County Revenue Fund

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

d) Financial Reporting requirements

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

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



Hon. Meshack Onzere Mulongo

**CEC Member – Finance and Economic Planning
County Government of Vihiga**

5. Statement of Management Responsibility

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

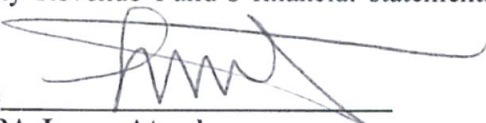
The Accounting Officer at the County Treasury is responsible for the preparation and presentation of the County Revenue Fund financial statements, which give a true and fair view of the state of affairs of the Fund as at the end of the financial year ended on *June 30, 2025*. This responsibility includes: (i) Maintaining adequate financial management arrangements and ensuring that these continue to be effective throughout the reporting period; (ii) Maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the County Revenue Fund; (iii) Designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the Financial Statements, and ensuring that they are free from material misstatements, whether due to error or fraud; (iv) Safeguarding the assets of the County Revenue Fund; (v) Selecting and applying appropriate accounting policies; and (vi) Making accounting estimates that are reasonable in the circumstances.

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

The Accounting Officer further confirms the completeness of the accounting records maintained for the County Revenue Fund, which have been relied upon in the preparation of its financial statements, as well as the adequacy of the systems of internal financial control. The Accounting Officer confirms that the County Revenue Fund has complied fully with applicable Government Regulations and the terms of external financing covenants. Further, the Accounting Officer confirms that the County Revenue Fund's Financial Statements have been prepared in a form that complies with relevant Accounting Standards prescribed by the Public Sector Accounting Standards Board of Kenya.

Approval of the Financial Statements

The County Revenue Fund's financial statements were approved and signed on **28th August 2025**.

Signature 
Name: CPA James Atemba
Chief Officer Finance /Accounting Officer
County Government of Vihiga

REPUBLIC OF KENYA

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



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

REPORT OF THE AUDITOR-GENERAL ON VIHIGA COUNTY REVENUE FUND 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 Vihiga County Revenue Fund set out on pages 1 to 20, which comprise of the statement of financial position as at 30 June, 2025 and the statement of financial performance, statement of changes in net assets, statement of cash flows and statement of comparison of budget and actual amounts for the year then ended and a summary of significant accounting

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

In my opinion, except for the 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 Vihiga County Revenue Fund as at 30 June, 2025 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards Accrual Basis (including the transitional provisions permitted under IPSAS 33) and comply with the County Governments Act, 2012 and Public Finance Management Act, 2012 and The National Treasury Circular No.3 of 14 April, 2025.

Basis for Qualified Opinion

1. Unreconciled Receivables from Non-Exchange Transactions

The statement of financial position and as disclosed in Note 13 to the financial statements reflects a balance of Kshs.3,191,837 in respect of receivables from non-exchange transactions which relates to amount due to CRF from receiver of revenue. However, review of receiver of revenue financial statements revealed that amount collected and yet to be disbursed to CRF amounted to Kshs.4,292,641, resulting in an unexplained difference of Kshs.1,102,804.

In the circumstances, the accuracy and completeness of receivables from non-exchange transactions balance of Kshs.3,191,837 could not be confirmed.

2. Variances between the County Revenue Fund and Receiver of Revenue under Own Source Revenue

The statement of statement of cash flows reflects an amount of Kshs.189,706,363 in respect of own source revenue received from Receiver of Revenue (ROR). However, the statement of revenue and disbursement for receiver of revenue reflect an amount of Kshs.184,379,104 in respect of own source revenue disbursed to CRF, resulting in unexplained and unreconciled variance of Kshs.5,327,259.

In the circumstances, the accuracy and completeness of the own source revenue received from Receiver of Revenue amounting to 189,706,363 could not be confirmed.

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

Emphasis of Matter

1. Late Disbursement of Funds

The statement of financial performance as disclosed in Note 6 reflects an amount of Kshs.5,714,284,568 in respect of exchequer releases. However, review and analysis of the County Revenue Fund Bank statements revealed an amount of Kshs.2,260,563,179 or 39.6% was disbursed to the County Executive in the fourth quarter of the financial year resulting to delay in implementation of budgeted programs.

Late disbursements affected the implementation of planned activities and may have impacted negatively on service delivery to the residents of Vihiga County.

2. Budgetary Control and Performance

The statement of comparison of budget and actual amounts reflects total revenue budget and actual receipts on comparable basis amounting to Kshs.7,105,896,878 and Kshs.6,465,823,708 respectively resulting in under realization of Kshs.640,073,171 or 9% of the total revenue budget. Similarly, Management made actual payments amounting to Kshs.5,997,828,974 against actual receipts of Kshs.6,465,823,708 resulting in an under absorption of Kshs.467,994,734 or 7% of the available funds.

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

My opinion is not modified in respect of these matters.

Key Audit Matters

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

Other Matter

Unresolved Prior Year Matters

In the prior year's audit report, issues were raised under the Report on Financial Statements, Lawfulness and Effectiveness in Use of Public Resources and Effectiveness of Internal Controls, Risk Management and Governance, respectively. Review of the status during audit of the County Revenue Fund in 2024/2025 revealed that the following three (3) issues remained unresolved:

	Financial Year	Audit Issue
1	2023/2024	Late disbursement of funds to the County Executive
2	2023/2024	Closing Fund Balance
3	2023/2024	Budget Control and Performance

Other Information

The Management is responsible for the Other Information set out on page iv to xi which comprise of Key Entity Information and Management, Statement by the CECM Finance, Management Discussion and Analysis, Overview of the County Revenue Fund Operations and Analysis 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 County Revenue Fund's financial statements, my responsibility is to read the Other Information and in doing so, consider whether the Other Information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If based on the work I have performed, I conclude that there is a material misstatement of this Other Information, I am required to report that fact. I have nothing to report in this regard.

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution, based on the audit procedures performed, I confirm that nothing has come to my attention to cause me to believe that public resources have not been applied lawfully and in an effective way.

Basis for Conclusion

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

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

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

Basis for Conclusion

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

processes and systems of internal controls, risk Management and overall governance were operating effectively in all material respects. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

Responsibilities of the Management and those Charged with Governance

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Public Sector Accounting Standards Accrual Basis and for maintaining effective internal controls as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error and for its assessment of the effectiveness of internal controls, risk management and governance.

In preparing the financial statements, Management is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management is aware of the intention to cease operations.

Management is also responsible for the submission of the financial statements to the Auditor-General in accordance with the provisions of Section 47 of the Public Audit Act, 2015.

In addition to the responsibility for the preparation and presentation of the financial statements described above, Management is also responsible for ensuring that the activities, financial transactions and information reflected in the financial statements comply with the authorities which govern them and that public resources are applied in an effective way.

Those charged with governance are responsible for overseeing the Fund's financial reporting process, reviewing the effectiveness of how Management monitors compliance with relevant legislative and regulatory requirements, ensuring that effective processes and systems are in place to address key roles and responsibilities in relation to governance and risk management, and ensuring the adequacy and effectiveness of the control environment.

Auditor-General's Responsibilities for the Audit

My responsibility is to conduct an audit of the financial statements in accordance with Article 229(4) of the Constitution, Section 35 of the Public Audit Act, 2015 and the International Standards of Supreme Audit Institutions (ISSAIs). The standards require that, in conducting the audit, I obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error and to issue an auditor's report that includes my opinion in accordance with Section 48 of the Public Audit Act, 2015. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISSAIs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected

to influence the economic decisions of users taken on the basis of these financial statements.

In conducting the audit, Article 229(6) of the Constitution also requires that I express a conclusion on whether or not in all material respects, the activities, financial transactions and information reflected in the financial statements are in compliance with the authorities that govern them and that public resources are applied in an effective way. In addition, I consider the entity's control environment in order to give an assurance on the effectiveness of internal controls, risk management and governance processes and systems in accordance with the provisions of Section 7(1)(a) of the Public Audit Act, 2015.

Further, I am required to submit the audit report in accordance with Article 229(7) of the Constitution.

Detailed description of my responsibilities for the audit is located at the Office of the Auditor-General's website at: <https://www.oagkenya.go.ke/auditor-generals-responsibilities-for-audit/>. This description forms part of my auditor's report.


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

08 December, 2025

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

	Notes	Period ended June 30, 2025
		Kshs.
Revenue from non-exchange transactions		
Exchequer releases	6	5,714,284,568
Transfers from other government agencies	7	118,157,250
Return to CRF	8	173,458
Non-Exchange Own Source Revenue	9	192,898,200
Revenue from exchange transactions		
Total Revenue		6,025,513,476
Expenses		
Transfers to County Executive	10	5,298,479,710
Transfers to County Assembly	11	699,349,264
Total Expenses		5,997,828,974
Surplus for the period		27,684,502



Chief Officer - Finance
 Name: CPA. James Atemba
 ICPAK M/NO: 24296



Chief Officer – Planning, Budget and M&E
 Name: CPA Keverenge S. Joseph
 ICPAK M/NO: 3762

County Government of Vihiga

County Revenue Fund

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

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

	Note	Period Ended 30-Jun-25	1 st Position July 2024
		Kshs	Kshs
Assets			
Current Assets			
Cash and Cash equivalents	12	52,207,830	27,715,155
Receivables from Non-Exchange Transactions	13	3,191,837	-
Total Current Assets		55,399,667	27,715,155
Total Assets (A)		55,399,667	27,715,155
Liabilities			
Current Liabilities			
Total Current Liabilities		-	-
Total Liabilities (B)		-	-
Net Assets(A-B)		55,399,667	27,715,155
Represented by:			
Accumulated Surplus		55,399,667	27,715,155
Net Assets		55,399,667	27,715,155



Chief Officer - Finance
Name: CPA. James Atemba
ICPAK M/NO: 24296



Chief Officer – Planning, Budget and M&E
Name: CPA Kevegenge S. Joseph
ICPAK M/NO: 3762

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

	Accumulated Surplus
1st July 2024 Opening Balance	27,715,155
Adjustement to recognize assets/liabilities (Receivables)	-
1st July 2024 Opening Balance	27,715,155
Surplus/ deficit for the Period	27,684,502
As at June 30, 2025	55,399,667

County Government of Vihiga
County Revenue Fund

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

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

		Period Ended
		30-Jun-25
	Notes	Kshs
Cashflowsfromoperatingactivities		
Receipts		
Exchequer releases		5,714,284,568
Transfers from other government agencies		118,157,250
Return to CRF		173,458
Own Source Revenue		189,706,363
Total receipts		6,022,321,639
Payments		
Transfers to County Executive (operating activities)		(5,298,479,710)
Transfers to County Assembly (operating activities)		(699,349,264)
Total Payments		(5,997,828,974)
Netcashflowsfrom/(used in)operatingactivities		24,492,665
Netincrease/(decrease)incash& Cash Equivalent		24,492,665
Cash and cash equivalents at 1 July	12	27,715,155
Cashandcashequivalentsat the end of the period	12	52,207,830

(PSASB has now prescribed the direct method of cashflow presentation for all entities under the IPSAS Accrual basis of accounting)

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

Receipt/Payments	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Realization Difference	% of Realization
	a	b	c=(a+b)	d	e=(c-d)	f=d/c%
	Kshs	Kshs	Kshs	Kshs	Kshs	
Revenue						
Exchequer releases	5,340,712,256	(47,790,608)	5,292,921,648	5,714,284,568	(421,362,920)	108%
opening balance re-appropriated		443,502,069	443,502,069	443,502,069	-	100%
Transfers from other government agencies	815,184,940	214,288,221	1,029,473,161	118,157,250	911,315,911	11%
Other grants	-	-	-	-	-	#DIV/0!
Return to CRF	-	-	-	173,458	(173,458)	#DIV/0!
Own Source Revenue	340,000,000	-	340,000,000	189,706,363	150,293,637	56%
Total Revenue	6,495,897,196	609,999,682	7,105,896,878	6,465,823,708	640,073,171	91%
			-			
Expenses						
Transfers to			-			83%

County Government of Vihiga

County Revenue Fund

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

County Executive	5,745,830,196	644,818,276	6,390,648,472	5,298,479,710	1,092,168,762	
Transfers to County Assembly	750,067,000	(34,818,594)	715,248,406	699,349,264	15,899,142	98%
Other transfers	-		-	-	-	#DIV/0!
Total Payments	6,495,897,196	609,999,682	7,105,896,878	5,997,828,974	1,108,067,904	84%
Surplus/Deficit	-	-	-	467,994,734	(467,994,734)	

12. Notes to the Financial Statements

1. General Information

The County Revenue Fund is established by and derives its authority and accountability from Article 207 of the Constitution of Kenya 2010. The Fund is wholly owned by the Vihiga County Government and is domiciled in Kenya. The Fund's principal activity is to consolidate all the County Government' Revenue.

2. Statement of compliance and basis of preparation

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

These Financial Statements were authorized for issue by the Accounting Officer on **16THOctober, 2025**

Basis of preparation

Reporting entity

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

Revenues

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

Expenses

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

3. Adoption of New and Revised Standards

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

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

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

Standard	Effective date and impact:
IPSAS 46 Measurement	<p>Applicable 1st January 2025</p> <p>The objective of this standard was to improve measurement guidance across IPSAS by:</p> <ol style="list-style-type: none"> Providing further detailed guidance on the implementation of commonly used measurement bases and the circumstances under which they should be used. Clarifying transaction costs guidance to enhance consistency across IPSAS; 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>State the expected impact of the standard to the Entity if relevant</p>
IPSAS 47- Revenue	<p>Applicable 1st January 2026</p> <p>This standard supersedes IPSAS 9- Revenue from exchange transactions, IPSAS 11 Construction contracts and IPSAS 23 Revenue from non- exchange transactions. This standard brings all the guidance of accounting for revenue under one standard. The objective of the standard is to establish the principles that an entity shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flow arising from revenue transactions.</p> <p>State the expected impact of the standard to the Entity if relevant</p>
IPSAS 48- Transfer Expenses	<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>State the expected impact of the standard to the Entity if relevant</p>
IPSAS 49: Retirement Benefit Plans	<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>State the expected impact of the standard to the Entity if relevant.</p>
IPSAS 50:	Applicable 1st January 2027

County Government of Vihiga

County Revenue Fund

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

Standard	Effective date and impact:
Exploration For & Evaluation of Mineral Resources	<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"><li data-bbox="435 432 1361 488">i. Limited improvements to existing accounting practices for exploration and evaluation expenditures.<li data-bbox="435 499 1361 589">ii. Entities that recognize exploration and evaluation assets to assess such assets for impairment in accordance with this Standard and measure any impairment in accordance with IPSAS 26.<li data-bbox="435 600 1361 757">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><i>State the expected impact of the standard to the Entity if relevant</i></p>

iii) Early adoption of standards

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

4. Significant Accounting Policies

a) Revenue recognition

i. Revenue from non-exchange transactions

Revenue Transfers

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

ii. Revenue from exchange transactions

Own Source Revenue

b) Budget information

The original budget for FY 2024/25 was approved by the County Assembly on 30th June 2024. Subsequent revisions or additional appropriations were made to the approved budget in accordance with specific approvals from the appropriate authorities. The additional appropriations are added to the original budget by the Entity upon receiving the respective approvals in order to conclude the final budget. Accordingly, the Entity recorded additional appropriations of 1 supplementary budget on the 2024/25 budget following the governing body's approval. The Entity's budget is prepared on a different basis to the actual income and expenditure disclosed in the financial statements.

c) Financial instruments

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

Financial assets

Classification of financial assets

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

Subsequent measurement

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

Amortized cost

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

Fair value through net assets/ equity

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

Fair value through surplus or deficit

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

Trade and other receivables

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

Impairment

The Fund assesses, on a forward-looking basis, the expected credit loss ('ECL') associated with its financial assets carried at amortized cost and fair value through net assets/equity. The entity recognizes a loss allowance for such losses at each reporting date.

Financial liabilities

Classification

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

d) Cash and cash equivalents

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

e) Events after the reporting period

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

f) Currency

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

5. Significant judgments and sources of estimation uncertainty

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

County Government of Vihiga

County Revenue Fund

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

State all judgements, estimates and assumptions made if any.

County Government of Vihiga

County Revenue Fund

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

6. Exchequer releases

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

Description	Period ended. 30-Jun-25 Kshs.
Equitable Share (a)	5,714,284,568
Level 5 hospitals (b)	-
Others (<i>Specify</i>) (c)	-
Total (d=a+b+c)	5,714,284,568

7. Transfers from other government agencies**

Description	Period ended 30-Jun-25 Kshs.
Road Maintenance Levy	37,535,760
KUSP - UIG	32,309,300
National Agricultural Value Chain Development Program (NAVCDP)	29,305,638
DANIDA Grant -Primary Health care in devolved context -Ministry of Health	7,166,250
(IDA) World Bank Credit-Financing locally Led climate programme (FFLoCA)I CCIS Grant State Department.	11,840,302
Total	118,157,250

** These include other government grants released through other government entities such as the National Government MDAs.

County Government of Vihiga

County Revenue Fund

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

8. Return to CRF from County Entities

Description	Period ended
	Jun-25
	Kshs.
Recurrent Account (<i>County Executive</i>)	173,458
Development Account (<i>County Executive</i>)	-
Recurrent Account (<i>County Assembly</i>)	-
Development Account (<i>County Assembly</i>)	-
Others (<i>Specify</i>)	
Total	173,458

9. Non-Exchange Own Source Revenue

Description	Period ended
	30-Jun-25
	Kshs.
Cess	11,322,879
Land Rate	1,015,543
Single/Business Permits	51,944,822
Property Rent	9,259,650
Conservancy Administration	7,208,690
Administration Control Fees and Charges	1,652,200
Other Fines, Penalties, And Forfeiture Fees	904,871
Physical Planning and Development	9,723,234
Parking Fees	48,227,215
Market Fees	21,038,384
Advertising	23,432,405
Hire of County Assets	207,720
Miscellaneous receipts	6,960,587
Total	192,898,200
<i>Transfer to CRF</i>	189,706,363
<i>Due to CRF</i>	3,191,837

County Government of Vihiga

County Revenue Fund

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

10. Transfers to County Executive

Description	Period ended
	30-Jun-25
	Kshs.
Recurrent Account	4,415,281,834
Development Account	883,197,876
Special Purpose Accounts	-
Total	5,298,479,710

(Explain as per County Appropriation Act. These amounts should tally with corresponding receipts by the County Executive)

11. Transfers to County Assembly

Description	Period ended
	30-Jun-25
	Kshs.
Recurrent Account	688,299,094
Development Account	11,050,170
Special purpose accounts	-
Total	699,349,264

(Explain as per County Appropriation Act. These amounts should tally with corresponding receipts recorded by the County Assembly)

12. Cash and Cash equivalents

Description	Period ended.	
	30-Jun-25	1 st July 2024
	Kshs.	Kshs.
County Exchequer Account - 1000171456	52,207,830	27,715,155
Others (<i>Specify</i>)		
Total	52,207,830	27,715,155

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

13. Receivables from Non-Exchange Transactions

Description	Period ended	
	Jun-25	1 st July 2024
	Kshs	Kshs
Receivables	3,191,837	-
Dues from National Treasury - FLLoCA	-	-
Less: impairment allowance		
Net receivables	3,191,837	-

13. Appendices

Appendix 1: Progress on follow up of Auditor's Recommendations

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

Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
	Inaccuracies in Own Source Revenue	The management acknowledges the auditor's observation and responds as follows; The variance of kshs. 5,416,703 was as a result of balances that were not swept to the CRF at the beginning of the financial year and at the end of the financial year under review. On the other hand, the difference between the amount reported by receiver of revenue and CRF was occasioned by bank charges, opening and closing balances and transfers from mpesa on collection.	resolved	

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>The statement of comparison of budget and actual amounts reflects final receipts budget and actual on comparable basis of Kshs.6,679,844,805 and Kshs.5,839,419,124 respectively resulting to revenue shortfall of Kshs.840,425,681 or 13% of the budget.</p> <p>The shortfall in receipts affected the planned activities and may have impacted negatively on service delivery to the public.</p>	<p>The management acknowledges the Auditor's observation on the above subject matter and responds as follows; The revenue shortfall was as a result of not receiving the June 2024 exchequer and other conditional grants as was budgeted for.</p>	Resolved	
1	Unresolved Prior year Matters	The management had adhered to the provisions of the Public Sector Accounting Standard Board template as shown in pages 9-10 of the financial statements highlighting	Resolved	

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

Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
		the issues that were raised and debated on by the Senate and the management comments and status whether resolved or unresolved.		
2	Late Exchequer Releases and Disbursement	The management appreciates the Auditor's observation on the above subject matter and looking forward to the National Treasury for timely disbursements of funds going forward.	Not Resolved	



Name: CPA James Atemba
 Chief Officer Finance
 ICPAK Member No: 24296
 Date: 15th October 2025.

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

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

Period 2024/25	Quarter 1 (Kshs.)	Quarter 2 (Kshs.)	Quarter 3 (Kshs.)	Quarter 4 (Kshs.)	Total (Kshs.)
Equitable Share	869,059,438	1,748,865,521	873,332,200	2,223,027,409	5,714,284,568
Road Maintenance Levy Fund	-	-	-	37,535,760	37,535,760
DANIDA - Universal Healthcare in Devolved Units Programme	-	-	-	7,166,250	7,166,250
Climate Change (FLLoCA)	-	-	-	11,840,302	11,840,302
National Agricultural Value Chain Development Program (NAVCDP)	-	-	-	29,305,638	29,305,638
Kenya Devolution Support Programme	-	-	-	-	-
Youth Polytechnic support grant	-	-	-	-	-
Abolishment of user fees in health centres and dispensaries	-	-	-	-	-
Kenya Urban Support Programme(KUSP)	-	-	-	32,309,300	32,309,300
Agriculture Sector Development Support Project (ASDSP)	-	-	-	-	-
Kenya Climate Smart Agriculture Project (KCSAP)	-	-	-	-	-
Water and Sanitation Development Project	-	-	-	-	-
Others (Specify)					-
Total	869,059,438	1,748,865,521	873,332,200	2,341,184,659	5,832,441,818

(Amend appropriately as per the current year CARA)

Appendix 3: Analysis of Transfers from the County Revenue Fund

Period -2024/25	Quarter 1 (Kshs.)	Quarter 2 (Kshs.)	Quarter 3 (Kshs.)	Quarter 4 (Kshs.)	Total (Kshs.)
County Executive -Rec	636,069,141	1,505,923,254	650,645,130	1,532,644,309	4,325,281,834
County Executive -Dev	-	161,584,799	182,738,263	538,874,814	883,197,876
County Assembly -Rec	77,863,596	193,532,711	93,166,557	323,736,230	688,299,094
County Assembly -Dev	-	11,050,170	-	-	11,050,170
Special Purpose A/c (Specify)	31,000,000	45,000,000	14,000,000	-	90,000,000
Total	744,932,737	1,917,090,934	940,549,950	2,395,255,353	5,997,828,974

Appendix 4: Trial Balance

VIHIGA COUNTY REVENUE FUND		
TRIAL BALANCE		
FOR THE PERIOD ENDED 30TH JUNE 2025		
ITEM	DR	CR
	KSHS	KSHS
EXCHEQUER RELEASES		
Total Equitable shares Releases		5,714,284,568
RMLF		37,535,760
NAVCDP		29,305,638
KUSP - UIG		32,309,300
DANIDA - PHC		7,166,250
FLLoCA		11,840,302
Unspent Balance for FY 2023/2024		173,458
FUND BALANCES		
Fund Balance Brought Forward		27,715,155
OWN SOURCE REVENUE		
Own source Revenue		192,898,200
Tranfers to other Government Entities		
County Executive -Recurrent	4,430,281,834	
County Executive - Development	856,721,427	
Special Purpose account	-	
County Assembly - Recurrent	699,775,543	
County Assembly - Development	11,050,170	
ACCOUNT RECEIVABLES		
Dues from OSR	3,191,837	
Dues from NT - FLLoCA	-	-

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

CASH AND CASH EQUIVALENTS		
Refund		
Vihiga County CRF ACCOUNT-CBK – 1000171456	52,207,830	
TOTAL	6,053,228,641	6,053,228,641