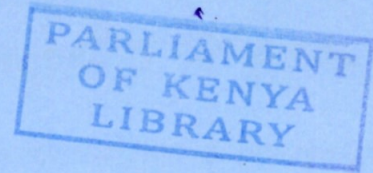


REPUBLIC OF KENYA



**REPORT**

**OF**




**THE AUDITOR-GENERAL**

**ON**

**NATIONAL GOVERNMENT CONSTITUENCIES  
DEVELOPMENT FUND – KANDUYI  
CONSTITUENCY**

**FOR THE YEAR ENDED**

**30 JUNE, 2025**

 <b>THE NATIONAL ASSEMBLY PAPERS LAID</b>	
DATE: <b>17 FEB 2026</b>	DAY: <b>TUESDAY</b>
TABLED BY:	<b>DEPUTY MAJORITY LEADER</b>
CLERK-AT-THE-TABLE:	<b>FINLAY</b>

Revised 30<sup>th</sup> June 2025



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## NATIONAL GOVERNMENT CONSTITUENCIES DEVELOPMENT FUND

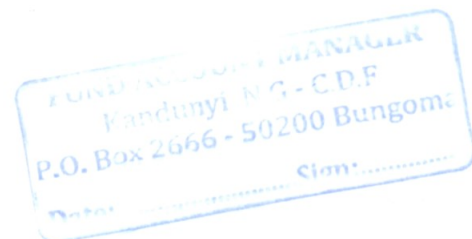
### KANDUYI CONSTITUENCY

### ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED  
30<sup>th</sup> JUNE 2025

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Transitional International Public Sector Accounting Standards Financial Statements



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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;

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- 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 KANDUYI 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 30<sup>th</sup> June 2025 and who had direct fiduciary responsibility were:

No.	Designation	Name
1.	AIE holder	Alex Moi Lwamba
2.	National Sub-County Accountant	Loice Wanyama
3.	Chairman NGCDFC	Augustine Tela
4.	Member NGCDFC	Catherine Amunga
5.	Member NG CDFC	Salma Rapando

### **(c) Fiduciary Oversight Arrangements**

The Audit Committee of the NGCDF Board provides overall fiduciary oversight on the activities of the NGCDF Kanduyi 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 Kanduyi Constituency Headquarters**

P.O. Box 2666-50200  
Kanduyi Ng Cdf Building/House/Plaza  
Bungoma - Malaba Highway  
Bungoma, Kenya

**(e) NGCDF Kanduyi Constituency Contacts**

P.O. Box 2666-50200  
Telephone: (254) 720 320 263  
E-mail: [ngcdfkanduyi@ngcdf.go.ke](mailto:ngcdfkanduyi@ngcdf.go.ke)  
Website: [www.cdfkanduyi.go.ke](http://www.cdfkanduyi.go.ke)

**(f) NGCDF Kanduyi Constituency Bankers**

1. Operational account  
Cooperative Bank of Kenya  
Bungoma Branch  
P.O Box 1964-50200  
Bungoma, Kenya
2. Deposit Account  
Cooperative Bank of Kenya  
Bungoma Branch  
P.O Box 1964-50200  
Bungoma, Kenya
3. Projects Management Committee Accounts  
Cooperative Bank of Kenya  
Bungoma Branch  
P.O Box 1964-50200  
Bungoma, Kenya

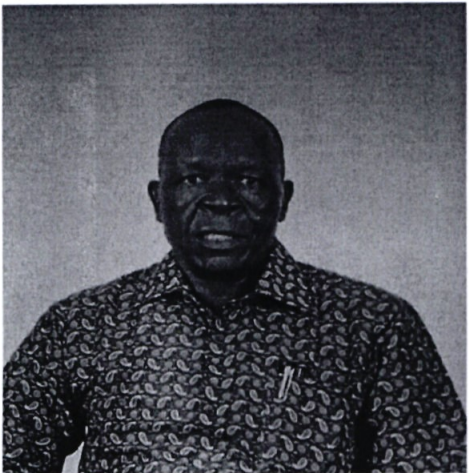


**(g) Independent Auditor**

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

**3. NGCDF Committee**

(Name)	Details
 <p data-bbox="129 958 518 1032"><b>Augustine N. Tela</b> Chairman, Kanduyi Ngcdfc</p>	<p data-bbox="616 488 1500 719">He is a male adult on the committee born on 27<sup>th</sup> June 1966. An O level graduate, and Served in Britain England youth exchange programme Catholic church catechist for 12 years. Served as councilor khalaba ward 10 years and mayor Bungoma municipality 2and half Chairman of finance Bungoma Referral hospital for 3 years.</p>
 <p data-bbox="129 1469 400 1541"><b>Salima A. Rapando</b> CDFC Secretary</p>	<p data-bbox="616 1039 1500 1223">She is a female Youth representative from Township ward. She is born on 27<sup>th</sup> October 1991 . She has a Bachelors degree in social work Kibabii university and has work a social worker in Bungoma County and served as CDFC member in the previous committee.</p>
 <p data-bbox="129 2007 480 2045"><b>Joyce Mumelo</b> -Member</p>	<p data-bbox="616 1547 1500 1697">She is a female adult representative from Marakaru ward. She born on 3<sup>rd</sup> May 1980 She has an O Level certificate and Computer package certificate.</p>



Muyoma Kevin- Member

He is a youth representative from E. Bukembe ward with O level certificate and Diploma in Education with Youth training courses He is born on 3<sup>rd</sup> July 1995.



Catherine Amunga- Member

She is a adult women representative on the committee from West Sangalo Ward. She is born on 1<sup>st</sup> January 1971 with O level certificate and Diploma in ECD from Bungoma Dicece.



Mary Wanakacha- Member

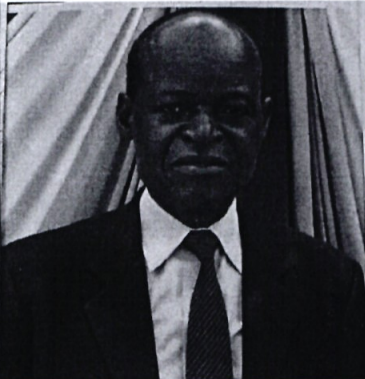
She is a nominee of the board on CDF committee with a Diploma in Supplies and Management - KNEC from Sigalagala Technical training Institute and previously worked in Nzoia Sugar Company as store keeper. She born in 18<sup>th</sup> October 1982 from East Sangalo ward.

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Ronald Shiundu- Member

He is a nominee of people living with disability on the committee from Bukembe West Ward. He has an O level certificate and born on 5<sup>th</sup> November 1964.



Samson S. Musuya- Member

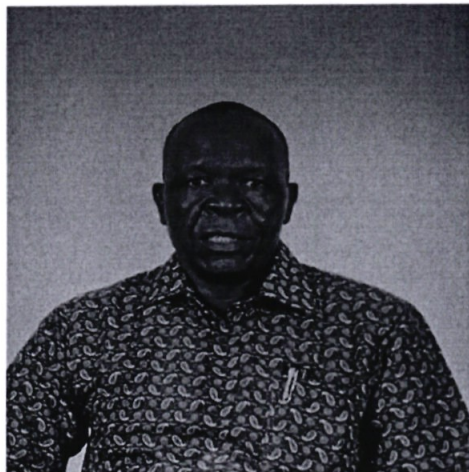
He is a male Adult representative on the committee from East Sangalo Ward with a diploma certificate in education. He is a retired primary school teacher.



Alex M. Lwamba  
Fund Account Manager

He is a fund account Manager currently serving in Kanduyi Constituency. Born in 1980 and holds a Master Degree in Economics from University of Nairobi.

#### 4. NG-CDFC Chairman's Report



**Augustine N. Tela**  
**Chairman, Kanduyi NGCDFC**

**Introduction:** With great honour to present Chairman's report for Kanduyi National Government Constituency Development Fund Committee (NGCDFC) for the financial year 2024/2025, covering the period from July 1, 2024, to June 30, 2025.

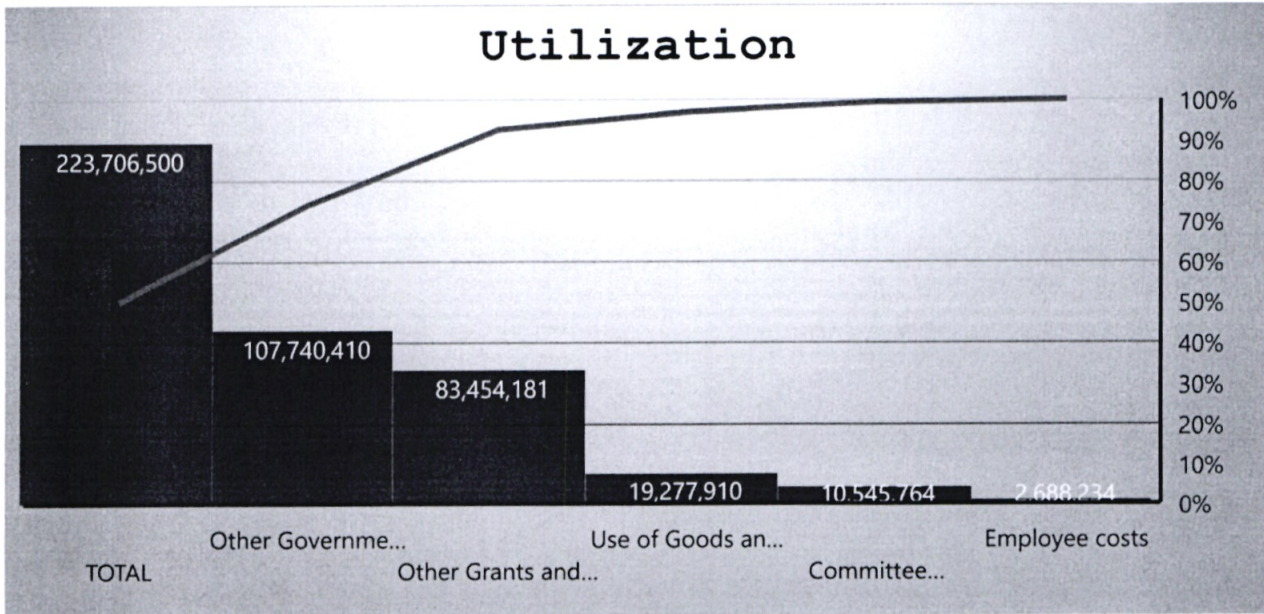
As a committee we started well and have recorded significance performances during the year despite the slow funding from the CDF Board. We were guided by our five-year strategic plan and the annual work plans and the performance contract we signed with the NG CDF Board. Despite the slow funding, we managed to attain our objectives and ensure faster implementation of our projects as per the availability of funds.

#### **Financial Performance**

The financial year ending June 2025 saw an approved budget of KShs 206,358,247. However, due to adjustments during the period under review—including opening balances and receipts from the NGCDF Board for previous financial years totalling KShs 16,327,884 and KShs 90,379,747 respectively—the expected receipts for the financial year amounted to KShs 313,065,879.

We received a total of Kshs 244,479,747, representing 78% of the expected receipts. Despite this shortfall, we remained prudent in our financial management, making payments totalling Kshs 245,047,961, which is 94% of the received amounts.

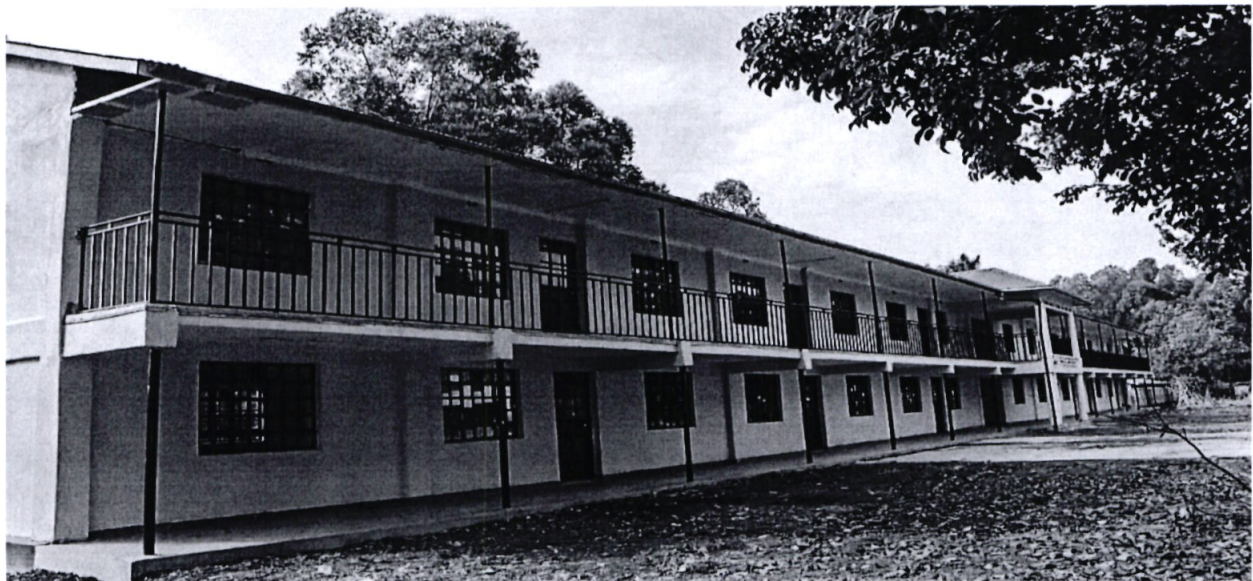
Sectorally, transfer to other government units had the highest expenditure due to backlog of unimplemented projects from the previous year 2023/2024. It was followed by other grants and transfers due to high allocation of bursaries and emergency projects and employee's cost had the lowest percentage of utilization of the total budget expenditure.



**Figure 1: Analysis of Funds utilisation per sector in 2024/25  
Projects and Achievements**

**Infrastructure Development**

Our commitment to improving infrastructure within the constituency led to the successful completion of several key projects i.e. Ranje primary school which is construction of 12 classrooms and staffroom.



**Figure 2: Completed block of 12 number classrooms and two staffrooms at Ranje Primary**

In addition to these completed projects, several others are at advanced stages of completion, and we anticipate their successful conclusion in the coming months. These projects collectively contribute to the improvement of education, security, and administrative services, thereby enhancing the quality of life for our constituents.

**Issuance of Bursary:** Education remains a priority of our development agenda. In the financial year 2024/2025, we disbursed a total of KShs 63,000,000 to various learning institutions, ensuring that bright and needy students within Kanduyi could continue their education without interruption.



Figure 3: Photo showing issuance of bursary to secondary schools in 2024/2025

### Challenges


1. Late funding has derailed our programmes
2. Insufficient yearly allocation
3. Delay in release of funds by the exchequer

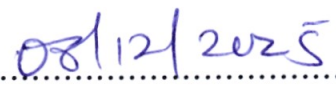
### Recommendations

1. Need for increase of the constituency yearly allocation
2. Sufficient allocation of funds to projects for completion & immediate use
3. Need for timely disbursements as stipulated in the NG CDF Act 2015
4. Need for continuous training of NG CDFC, NG CDFC staff, PMCs & various stakeholders on relevant government laws, regulations and procedure governing NG CDF operation

I look forward to another year of collective efforts, innovation, and progress. With your continued support, we will achieve even greater heights in the service of our constituency.

Thank you.

Sign:   
Augustine N. Tela  
CHAIRMAN NGCDF COMMITTEE

Date: 

## **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 Kanduyi Constituency 2023-2028** plan are to:

**Objective 1:** Improve the quality of **education** in Kanduyi Constituency by investing in schools, providing necessary learning resources, scholarships and bursaries and provision of means of transport. Additionally, promote technical skills development to empower youth and enhance employability.

**Objective 2:** Upgrade and maintain essential **infrastructure**, including roads, bridges and schools, to improve accessibility and enhance the overall quality of life for residents.

**Objective 3:** Support initiatives that promote **entrepreneurship**, job creation and income-generating activities to uplift the economic status of residents, with a particular focus on youth and women.

**Objective 4:** Implement programs to conserve the **environment**, protect natural resources, and promote sustainable development practices to ensure a healthy and clean environment for present and future generations.

**Objective 5:** Foster the growth of **sports, arts and cultural** activities by investing in sports facilities, organizing talent development programs and supporting cultural events to engage and empower the youth.

**Objective 6:** Increase access to clean **water** and improved sanitation facilities in underserved areas of the constituency to promote better health and hygiene practices.

**Objective 7:** Strengthen transparency, **accountability**, equity and equality and community participation in CDF projects by conducting regular audits, public consultations and transparent reporting of project progress.

**Objective 8:** Promote **digital inclusion** and access to information by establishing information technology centers, providing training in digital literacy and encouraging the use of technology for development purposes.

**Objective 9:** Enhance the reliability and sustainability of **electricity supply** in Kanduyi Constituency by investing in infrastructure, promoting renewable energy sources and implementing measures to reduce power outages and disruptions.

**Objective 10:** Strengthen **emergency preparedness and response** mechanisms within Kanduyi Constituency to effectively handle unplanned events, such as natural disasters, accidents and other emergencies, with a focus on protecting lives, minimizing damages, and providing timely assistance to affected communities.

**Objective 11: Cross-cutting issues** in development planning

**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	To have all children of school going age attending school	Increased enrolment in primary schools and improved transition to secondary schools and tertiary institutions	number of usable physical infrastructure build in primary, secondary, and tertiary institutions number of bursary's beneficiaries at all levels	In FY 2024/2025 We allocated funds for 38 classrooms in primary schools, 8 classrooms in secondary schools 2 dormitories in secondary schools 2 laboratories in secondary schools which are on finishing level. - Bursary beneficiaries at all levels were as per the attached schedules 5400 for secondary schools 4200 for tertiary institutions.
Security	Enhance security in our constituency	Peaceful environment to work and live	Number of Chief offices constructed, Dos office and police posts	In 2024/2025 we are completing Khalaba chiefs office.
Climate change mitigation activities	To protect and sustain environmental resources	Increased awareness on the need to conserve the environment	Number of trees planted	In FY 24/25 we planted grafted avocado trees to 47 schools there were construction of septic water toilets to 5 schools

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Emergency	To caution on unforeseen occurrences	Less loss of property	Sschools funded for sunken toilets	Funded 7 schools with issues of toilets
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## **6. Governance Statement**

### **a. NG-CDFC process of appointment**

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

There is established a National Government Constituency Development Fund Committee for every constituency.

1. Constituency Committee Shall comprise of;
  - a) the national government official responsible for co-ordination of national government functions.
  - b) three men each nominated in accordance with subsection (3), one of whom shall be a youth at the date of appointment
  - c) three 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) the officer of the Board seconded to the Constituency Committee by the Board who shall be an ex officio member without a vote.
  - f) one member co-opted by the Board in accordance with regulations made by the Board
2. 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 gazettment by the board.

The current NGCDFC members were gazetted on 21<sup>st</sup> May 2025 and the first meeting was held on 30<sup>th</sup> May 2025.

The persons appointed are drawn from different groupings as follows:

- Male Adult-Augustine N. Tela -Chairman
- Male youth –Kevin Muyoma -Member
- Female Adult-Catherine Amunga -Member
- Female Youth-Salma Rapando -Secretary
- PWD REP- Ronald Shiundu - Member

- Co-opted Member-Mary Wanakacha -Member
- Male Adult- Samson S. Musuya -Member
- Female Adult-Joyce Mumelo -Member

#### **b. 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. The current NGCDFC members were gazetted on 21<sup>st</sup> May 2025 and will be in office for two years effective from the gazattement date.

#### **c. The Role of the Constituency Committee**

The CDFC plays a crucial role in managing the NGCDF at the constituency level. It identifies, approves, and monitors projects that align with national priorities and local needs. The committee ensures efficient fund management, timely project implementation, and transparent reporting. Additionally, the CDFC engages with the community to seek input and ensure compliance with relevant laws and regulations.

#### **d. Removal of a member**

The CDFC can remove a member for gross misconduct, incompetence, physical or mental incapacity, conflict of interest, conviction of a criminal offense, or absenteeism. The removal process involves a petition, notification, a hearing, and a decision by two-thirds of the members.

#### **e. NG-CDFC Induction and training**

A comprehensive training program for the National Government Constituencies Development Fund Committee (NGCDFC) members from the Western Region was held from 15th July 2025 to 21 July 2025 at Starbuck hotel in Eldoret. This training aimed to equip committee members with the necessary knowledge and skills to perform their roles effectively.

#### **Key Aspects of the Training:**

- **Overview of the NGCDF Act:** Understanding the legal framework and the evolution of the NGCDF, including the roles and responsibilities of committee members.
- **Project Planning and Public Participation:** Emphasized effective planning, budgeting, and the importance of engaging the public in decision-making processes.

- **Governance and Integrity:** Covered essential aspects of good governance, anti-corruption measures, and adherence to the Public Procurement and Asset Disposal Act 2015 and its regulations.
- **Risk Management and Audit:** Focused on identifying and managing risks within the NGCDF operations, with an emphasis on transparency and accountability.
- **Technical Aspects of Project Management:** Provided insights into the phases of project execution, from initiation to completion, including monitoring and evaluation.
- **Procurement:** EGP and new online procurement process.

This training was crucial in ensuring that all NGCDFC members are well-prepared to carry out their duties in alignment with national policies and standards.

f. **Number of meetings;**

NG-CDF Act Section 43(11) stipulates that the Constituency Committee shall meet at least six times in a year but shall not hold more than twenty-four meetings in the same financial year, including sub-committee meetings.

In Kanduyi Constituency, the NG-CDF Committee conducted 13 meetings and 6 sub-committee meetings.

No.	Name of committee member	Meetings held											
		17/7/24	28/07/24	14/08/24	15/09/24	27/09/24	02/10/24	20/12/24	14/12/24	20/12/24	30/05/25	15/06/24	27/06/25
1.	AUGUSTINE TELA	√	√	√	√	√	√	√	√	√	√	√	√
2.	SALIMA RAPANDO	√	√	√	√	√	√	√	√	√	√	√	√
3.	ROGERS MUNYASIA	√	√	√	√	√	√	√	√	√			
4.	JOYCE MUMELO	√	√	√	√	√	√	√	√	√	√	√	√
5.	DUNCAN MUKASA	√	√	√	√	√	√	√	√	√			
6.	MARY WANAKACHA	√	√	√	√	√	√	√	√	√	√	√	√
7.	CATHERINE AMUNGA	√	√	√	√	√	√	√	√	√	√	√	√
8.	KEVIN MUYOMA	√	√	√	√	√	√	√	√	√	√	√	√
9.	SAMSON S. MUSUYA										√	√	√
10.	RONALD SHIUNDU										√	√	√

**g. Remuneration Rates**

As of the latest review on 25th October 2011, the remuneration rates for the National Government Constituencies Development Fund Committee (NGCDFC) s were adjusted through a circular issued by the NGCDF Board (REF: CDF BOARD/MOP/Vol. III (30) I (30)), titled "Adjustment of Constituency Development Fund Committee s Sitting Allowance." According to this circular, the sitting allowances for the CDFCs are as follows:

Members: KShs 5,000 per meeting

Chairman: KShs 7,000 per meeting

These rates remain the most current remuneration guidelines for the NGCDFCs.

**h. Disclose the policy on conflict of interest**

The NGCDFC has a strict conflict of interest policy that requires s to disclose their interests, abstain from participation, and record conflicts. Non-compliance may result in disciplinary action, including removal from the committee. This policy ensures the integrity and transparency of the committee's operations.

**i. Succession plan**

Vacancies arising as a result of the removal or end of tenure of the s of the Constituency Committee, the vacancy shall be filled in the manner set out in section 43 and minutes of the meeting shall indicate the fact of the removal or appointment of a member.

**j. Ethics and code of conduct**

The NG-CDFC s shall be of good conduct and adhere to chapter six of the constitution and shall not have any trail of criminal record. s shall not indulge in any act in contravention the act and other law, policy regulations that govern operations of NG-CDF.

**k. Risk Management**

The constituency has a risk policy which they observe and are required to maintain a risk register. The committee has the following responsibilities

- Implementing the operational risk management framework.

- Conducting regular Risk and Control Self-Assessment.
- Monitoring and reporting operational risks.
- Recording and reporting incidents.
- Collecting, analyzing, and reporting Key Risk Indicators.
- Executing the crisis management plan in case of a crisis.
- Ensuring compliance with risk management policies and procedures.
- Implementing improvements to controls.

## **7. Management Discussion and Analysis**

This management discussion and analysis provides a detailed overview of the operational and financial performance of the Kanduyi National Government Constituencies Development Fund (NGCDF) over the past five financial years (2020/21 to 2024/25). It highlights the Fund's key projects, compliance with statutory requirements, major risks, material arrears, as well as a review of the economy and the sector. This section also outlines future developments aimed at enhancing service delivery and community impact.

### **Operational and Financial Performance (2020/21 – 2024/25)**

Over the last five years, the Kanduyi NGCDF has demonstrated consistent performance in the execution of its mandate, with strategic emphasis on education, infrastructure development, security, and social welfare programs. The table below summarizes the approved budgets, total receipts, total payments, and bursary disbursements across the five-year period:

<b>Financial Year</b>	<b>Approved Budget (KES)</b>	<b>Total Receipts (KES)</b>	<b>Total Payments (KES)</b>	<b>Bursary Disbursement (KES)</b>
2020/21	137,088,879.86	181,267,724	171,028,200	23,952,125
2021/22	137,088,879.00	166,277,758	186,309,607	45,704,742
2022/23	165,705,316	90,000,000	74,074,277	49,646,607
2023/24	227,593,715	213,919,284	213,899,646	62,560,894
2024/25	206,358,247	244,479,747	245,045,961	65,895,390

**Figure 4: Total budget allocation for Kanduyi CDF for 5 years from 2020-2025**

The financial data shows an overall upward trend in funding and disbursements, with the highest receipts recorded in FY 2024/25 at KShs 244,479,747 million. Education has remained a top priority, with significant allocations made to bursaries, construction of classrooms, and related infrastructure. On budget allocation 2023/24 had the highest approved budget due to junior secondary school infrastructure funding from the ministry of education.

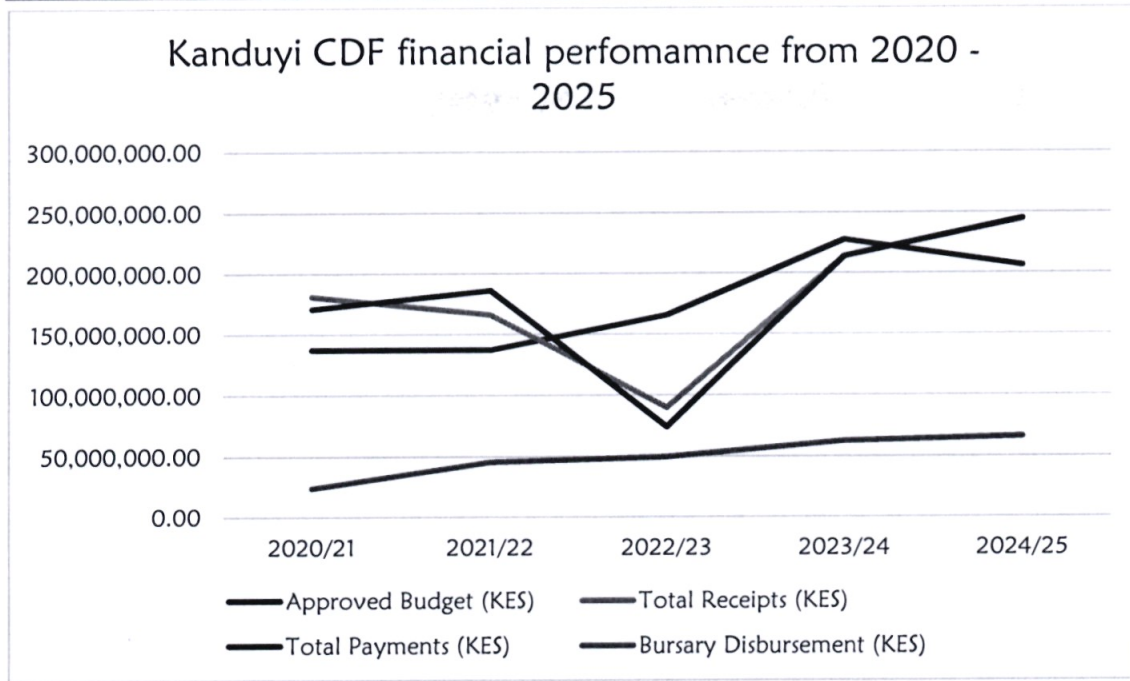


Figure 6: 5-Year Financial Performance of Kanduyi NGCDF.


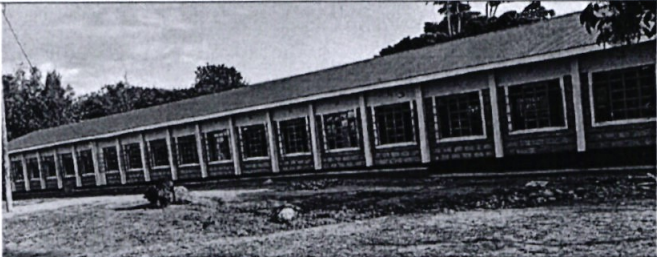

Sector Per financial year	2020/2021	2021/2022	2022/2023	2023/2024	2024/2025	Total Expenditure per Sector
Education	77,850,572.00	70,240,600.00	47,200,000.00	118,962,080.00	98,707,134.00	488,260,386.00
Security	4,550,000.00	300,000.00	7,877,322.00	0	0	13,727,322.00
Bursary	29,674,546.10	34,072,220.00	54,693,062.00	62,284,644.00	64,640,000.00	278,376,150.73
Emergency	7,192,206.90	7,192,207.00	7,636,190.00	10,614,004.00	10,860,960.00	50,693,809.28
Admin/Recurrent	8,225,332.76	8,225,332.00	9,942,318.00	12,099,964.00	12,381,494.00	59,116,504.21
Environment	2,703,027.74	2,741,777.00	3,314,106.00	10,083,041.00	7,990,000.64	29,579,306.86
Sports	2,741,777.59	2,741,777.00	3,314,106.00	0	0	11,545,015.07
Others	4,112,666.37	11,574,966.00	30,071,159.00	13,549,982.00	8,178,659.00	74,608,463.37

Figure 7: Sectoral Expenditures for 5 Year Period

The Kanduyi NGCDF has successfully implemented a range of projects that have had a transformative impact on the local community. Some of the notable projects over the review period include: Education Infrastructure Construction of classrooms, dormitories, and laboratories across primary and secondary as seen in the table 3 below:

**Statutory Requirement:** We have fully complied with statutory requirements. All the deductions for NSSF, SHIF, gratuity and Payee are deducted monthly and remitted as per the government guidelines

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PROJECT NAME	ACTIVITY	PHOTO	STATUS
Ranje Primary School	Construction of 12 number classrooms and two staff rooms		Complete, to be handed over
Kibabii Boys primary school	Construction of 5 classrooms		Complete and in use
Matumbufu Secodary school	Construction of a dometory		Complete and in use

**Figure 8: Sample of photos of projects done in Kanduyi constituency**

**Risks:** The major risks in Kanduyi Constituency are:

- Failure to account for disbursed bursary from the beneficiary institutions
- Slow implementation of projects
- Poor reporting and records management skills by PMCs
- Delayed disbursement of funds from the board

**Economic Volatility:** Rising inflation and fluctuations in construction material costs can affect project budgeting and execution.

**Political and Governance Risks:** Changes in policy direction and leadership transitions can influence fund allocation and priorities.

### **Viability as a Going Concern**

A major and existential risk facing the Fund is its viability to continue operating as a going concern. This arises from the landmark court decision which declared the National Government Constituencies Development Fund (NG-CDF) Act, 2015 and all its subsequent amendments unconstitutional. The courts provided a moratorium of two (2) years to allow the Fund to wind down its operations, with the deadline set for 30th June 2026. Despite efforts to cure this challenge—such as appealing the ruling and seeking to entrench the Fund in the Constitution through an amendment bill which has already passed in the National Assembly and is currently under consideration in the Senate—there remains a substantial risk that the legal deadline may arrive before any substantive legal resolution or restructuring is achieved.

### **Review of the Economy and Sector**

The Kenyan economy has experienced mixed growth over the last five years, with external shocks such as the COVID-19 pandemic, global supply chain disruptions, and inflationary pressures influencing the economic environment. Despite these challenges, the government's commitment to decentralized funds, including NG-CDF, has ensured continuous support for grassroots development. In the education sector, the transition to the Competency-Based Curriculum (CBC) and Junior Secondary Schools (JSS) has necessitated significant infrastructure investments, which the Fund has actively supported.

### **Future Developments**

- Looking forward, the Kanduyi NGCDF aims to Complete ongoing infrastructure projects, including additional classrooms and dormitories.
- Expand the bursary program to reach more students, with a focus on tertiary education.
- Introduce digital tools for project monitoring, reporting, and beneficiary tracking.
- Strengthen partnerships with development agencies and the private sector for co-funded projects. Promote green and sustainable development initiatives, including tree planting and renewable energy solutions.

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**Alex Lwamba**  
**Fund Account Manager**

## **8. Environmental and Sustainability Reporting**

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

- a. **Education and Training:** Kanduyi NG-CDF 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 marginalised 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. **Climate Change Mitigation:** 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.

### **2. Environmental performance**

Kanduyi NG CDF did a project for grafted avocado tree planting where trees were planted in 42 primary and secondary school and chief's centres across the constituency. We also did water harvesting tanks and toilets as environmental projects. We also constructed toilets in several

schools. The CDFC did a PMC training on dangers of drug addiction to children and government officer. We also training on HIV AND COVID 19 prevention measures

### **3. Employee welfare**

We invest in providing the best working environment for our employees. Kanduyi 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. Kanduyi 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.

### **4. Market place practices-**

Kanduyi NGCDF Constituency is committed to fair and ethical market practises.

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 practises 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 honouring 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 honouring contracts and respecting payment practices.
- c) Responsible marketing and advertisement
- d) Product stewardship by safeguarding consumer rights and interest

### **5. Community Engagements-**

Kanduyi NGCDF has endeavoured 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**

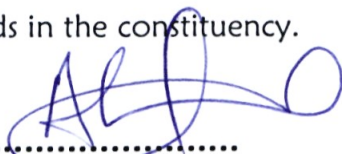
The NG-CDFC deliberated on project proposals from all the wards in the constituency and considered the most beneficial to the constituency, considering the national development plans and policies and the constituency strategic development plan. The identified list of priority projects, both immediate 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. Kanduyi NG-CDF have continually practiced public participation and public awareness during project identification and proposal collections in all the wards in the constituency.



.....  
**Name: Alex Lwamba**

**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-Kanduyi 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- Kanduyi 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- Kanduyi 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 Kanduyi 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- Kanduyi Constituency financial statements were approved and signed by the Accounting Officer on 31/12/ 2025.



.....  
**Name: Augustine Tela**  
**Chairman – NGCDF Committee**



.....  
**Name: Alex Lwamba**  
**Fund Account Manager**

# REPUBLIC OF KENYA

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

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### PREAMBLE

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

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

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

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

### REPORT ON THE FINANCIAL STATEMENTS

#### Qualified Opinion

I have audited the accompanying transitional IPSAS financial statements of National Government Constituencies Development Fund - Kanduyi Constituency set out on pages

1 to 85, 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 National Government Constituencies Development Fund - Kanduyi Constituency 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 National Government Constituencies Development Fund Act, 2015 (Amended, 2023), 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 Bursaries to Secondary Schools and Tertiary Institutions**

The statement of financial performance and as disclosed in Note 14 to the financial statements reflects other grants and transfers actual expenditure amount of Kshs.83,454,181. The expenditure includes bursaries to secondary schools and tertiary institutions amounting to Kshs.36,667,490 and Kshs.29,227,900 respectively. However, copies of receipts and acknowledgement letters from the beneficiary institutions totalling Kshs.6,437,000 were not provided for audit review.

In the circumstances, the accuracy and completeness of bursaries to secondary schools and tertiary institutions amounting to Kshs.36,667,490 and Kshs.29,227,900 respectively could not be confirmed.

#### **2. Non-Compliance with Public Sector Accounting Standards Board Financial Reporting Template**

Review of the implementation of cash basis to accrual basis of accounting roadmap at the National Government Constituencies Development Fund revealed that the Accounting Officer of the Fund did not establish a cash to accrual Transition Committee at the entity level and appoint a Project Manager to oversee the transition. Further, a detailed roadmap outlining the key milestones at the entity level was not developed and Note 2 to the financial statements in respect to statement of compliance and basis of preparation, do not expressly state that these are Transitional International Public Sector Accounting Standards (IPSAS) Financial Statements. This was contrary to The National Treasury and Economic Planning circular Ref. Treasury circular No.3/2025 of

14 April, 2025 for Guidelines on transition from cash to accrual accounting by the National Government, County Governments and their respective entities.

In the circumstances, the financial statements were not prepared according to the Public Sector Accounting Standards Board Financial Reporting Template and IPSAS 1.

### **3. Undisclosed Outstanding Tax Arrears Dispute**

The statement of financial position reflects total liabilities balance of Kshs.4,067,073 as at 30 June, 2025. However, review of records provided for audit revealed that Kenya Revenue Authority raised demand note totalling Kshs.367,739 for the period between 2018 to 2022 financial years which have not been disclosed in the financial statements.

In the circumstances, the accuracy and completeness total liabilities balance of Kshs.4,067,073 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 - Kanduyi Constituency's Management in accordance with ISSAI 130 on the Code of Ethics. I have fulfilled other ethical responsibilities in accordance with the ISSAI and in accordance with other ethical requirements applicable to performing audits of financial statements in Kenya. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified opinion.

### **Emphasis of Matter**

#### **1. Budgetary Control and Performance**

The statement of comparison of budget and actual amounts reflects a revenue budget and actual amounts on comparable basis of Kshs.347,960,303 and Kshs.295,702,055 respectively, resulting in an underfunding of Kshs.52,258,248 or 15% of the approved budget. Further, the Fund expended an amount of Kshs.223,706,500 against the budget of Kshs.347,960,303, resulting in under absorption of Kshs.124,253,803 or 35% of the approved budget.

The under-funding and under-expenditure denied the residents of the constituency service delivery through completed projects.

#### **2. Non-Implementation of Climate Change Activities**

During the year under review, the Fund had established a co-ordination unit for matters of climate change, and allocated a budget of Kshs.8,330,000 for the financial year 2024/2025. The activities involved procurement, delivery and planting of thirty-nine thousand, two hundred (39,200) grafted avocado seedlings in forty-three (43) schools and six (6) chief's offices within the constituency. However, the funds were not disbursed for implementation of the activities. This was contrary to National Climate Change Act, 2016, which obligates public entities to mainstream climate change measures into

their operational and development plans and to allocate adequate resources to address climate resilience and adaptation.

In the circumstances, the public was denied the benefits associated with climate change effects mitigation programs.

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 effects of the matter described in the Basis for Qualified Opinion section, I have determined that there are no key audit matters to communicate in my report.

**Other Matter**

**Unresolved Prior Year Audit Matters**

In the audit report of the previous year, several issues were raised under Report on Financial Statements, and Report on Lawfulness and Effectiveness in the Use of Public Resources as detailed below. However, Management had not resolved the issues or given any explanation for the delay in resolving the issues.

Reference No.	Financial Year	Title of Audit Issue
		<b>Report on the Financial Statements</b>
1	2023/2024	Unsupported bursary payments
2	2023/2024	Unconfirmed Project Management Committee bank accounts
		<b>Report on Lawfulness and Effectiveness in the Use of Public Resources</b>
3	2023/2024	Unexplained expenditure on emergency projects
4	2023/2024	Failure to provide schedules of meetings

**Other Information**

National Government Constituencies Development Fund Committee is responsible for the Other Information set out on pages iii to xxx which comprise of Key Constituency Information and Management, NG-CDF Committee, NG-CDFC Chairman’s Report, Statement of Performance Against Predetermined Objectives, Governance Statement, Management Discussion and Analysis, 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. Failure to Report Emergency Expenditure to Board**

The statement of financial performance and Note 14 to the financial statements reflect other grants and transfers expenditure amount of Kshs.83,454,181, which includes emergency projects expenditure amount of Kshs.16,910,171. However, there was no evidence that the Fund reported the emergency expenditure to Board, and the respective emergency projects undertaken were not captured in the Project Implementation Status report.

This was contrary to Regulation 20 (2) of the National Government Constituencies Development Fund Regulations, 2016 which requires that any expenditure on emergencies should be reported to the National Government Constituencies Development Fund Board within one month.

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

#### **2. Delays in Project Implementations**

The Projects Implementation Status report for 2024/2025 indicate that the Fund had a total of fifty-three (53) projects with a budget of Kshs.96,395,505 and disbursement of Kshs.52,144,586, out of which, twenty-one (21) projects with a budget of Kshs.33,645,373 and disbursement of Kshs.26,645,000 were completed, and seventeen (17) projects with a budget of Kshs.40,464,337 and disbursement of Kshs.22,299,586 were ongoing, and fifteen (15) projects with a budget of Kshs.22,285,795 and disbursement of Kshs.3,200,000 were not yet started.

In the circumstances, value for money could not be confirmed for ongoing and not started projects.

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 Management and National Government Constituencies Development Fund Committee**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Transitional 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 control, risk management and overall governance.

In preparing the financial statements, Management is responsible for assessing the Fund's ability to sustain services, disclosing, as applicable, matters related to sustainability of services and using the applicable 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 are in compliance with the authorities which govern them, and that public resources are applied in an effective way.

National Government Constituencies Development Fund Committee is 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**

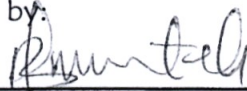
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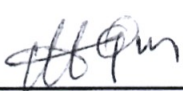
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**11. Statement of Financial Performance for the Year Ended 30th June 2025**

	Note	2024-2025 KShs
<b>Revenue from non-exchange transactions</b>		
Transfers from the NGCDF Board	6	206,358,248
Transfers from domestic and foreign partners	7	-
<b>Revenue from exchange transactions</b>		
Finance income	8	-
Miscellaneous income	9	15,000
<b>Total revenue</b>		<b>206,373,248</b>
<b>Expenses</b>		
Employee costs	10	3,123,218
Committee expenses	11	10,545,764
Use of Goods and Services	12	19,532,506
Other Government Units Actual expenditure	13	110,198,690
Other Grants and Transfers Actual expenditure	14	83,454,181
Depreciation and amortization expense	15	1,361,250
Digital Hubs Expenses Actual expenditure	16	-
<b>Total expenses</b>		<b>228,279,360</b>
<b>Other gains/(losses)</b>		
Gain/Loss on Sale of Assets	17	-
Impairment loss	18	-
<b>Surplus/(Deficit) for the year</b>		<b>(21,842,362)</b>

The Constituency financial statements were approved by the NGCDFC on 8/12 2025 and signed by:

  
\_\_\_\_\_  
**Chairman NG-CDF  
Committee  
Name: Augustine Tela**

  
\_\_\_\_\_  
**National Sub-County  
Accountant  
Name: Loice Wanyama  
ICPAK M/No:19609**

  
\_\_\_\_\_  
**Fund Account Manager  
Name: Alex Lwamba**


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

**12. Statement of Financial Position As At 30th June, 2025**

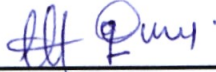
	Note	2024-2025 FY Kshs	Opening Statement 1st July 2025 Kshs
<b>Assets</b>			
<b>Current Assets</b>			
Cash And Cash Equivalents	19	71,995,556	51,207,308
Receivables from Exchange Transactions	20	-	-
Receivables from Non-Exchange Transactions	21	52,258,248	90,379,747
Prepayments	22	146,540	401,136
<b>Total Current Assets</b>		<b>124,400,343</b>	<b>141,988,191</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment	23	4,083,750	5,700,000
Intangible Assets	24	-	-
Right-of-use assets	25	-	-
<b>Total Non- Current Assets</b>		<b>4,083,750</b>	<b>5,700,000</b>
<b>Total Assets (A)</b>		<b>128,484,093</b>	<b>147,688,191</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and Other Payables	26	-	-
Third Party Deposits	27	2,939,305	-
Lease Liabilities	28	-	-
Gratuity Provision	29	1,127,768	692,784
<b>Total Current Liabilities</b>		<b>4,130,823</b>	<b>692,784</b>
<b>Non-Current Liabilities</b>			
Lease Liabilities	28	-	-
<b>Total Liabilities (B)</b>		<b>4,067,073</b>	<b>692,784</b>
<b>Net Assets (A-B)</b>		<b>124,417,020</b>	<b>146,995,407</b>
<b>Represented by:</b>			
Revaluation Reserves			
Accumulated Surplus		124,417,020	146,995,407
<b>Total Net Assets</b>		<b>124,417,020</b>	<b>146,995,407</b>

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

The Constituency financial statements set out on pages 1 to 7 approved by NG CDFC on 8/12/ 2025 and signed by:



**Chairman NG-CDF  
Committee**  
Name: Augustine Tela



**National Sub-County  
Accountant**  
Name: Loice Wanyama  
ICPAK M/No:19609



**Fund Account Manager**  
Name: Alex Lwamba

*National Government Constituencies Development Fund (NGCDF)*

*Kanduyi 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
<b>Fund Balance as at 30<sup>th</sup> June 2024</b>		16,327,884	16,327,884
<b>Adjustments</b>			
Recognition of Assets		130,624,282	130,624,282
Less Liabilities		692,784	692,784
<b>As at July 1, 2024</b>		146,259,382	146,259,382
Surplus/(Deficit) For the Period		(21,842,362)	(21,842,362)
Revaluation Gain/Loss		-	-
<b>As at June 30, 2025 (current year)</b>		<b>124,417,020</b>	<b>124,417,020</b>

**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)  
Kanduyi Constituency  
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**14. Statement Of Cash Flows for The Year Ended 30th June 2025**

	Notes	2024-2025 Kshs
<b>Cash flows from operating activities</b>		
<b>Receipts</b>		
Transfers from the NGCDF Board		244,479,747
Transfers from domestic and foreign partners		-
Finance income		-
Miscellaneous income		15,000
<b>Total Receipts</b>		<b>244,494,747</b>
<b>Payments</b>		2,688,234
Employee costs		10,545,764
Committee expenses		19,277,910
Use of Goods and Services		107,740,410
Other Government Units Certified Works		83,454,181
Other Grants and Transfers		-
Digital Hubs Expenses		
<b>Total Payments</b>		<b>223,706,500</b>
<b>Net Cash Flows from/ (used in) Operating Activities</b>	30	<b>20,788,247</b>
<b>Cash flows From Investing Activities</b>		-
Purchase of PPE		-
Purchase of Intangible assets		-
Proceeds From Sale of PPE		-
<b>Net Cash Flows from Investing Activities</b>		20,788,247
<b>Net increase/(decrease) in cash &amp; Cash equivalents</b>		
<b>Cash Flows from Financing Activities</b>		
Lease Payment		-
<b>Net Cash Flows from Financing Activities</b>		<b>20,788,247</b>
Cash and cash equivalents at 1 July	19	<b>51,207,308</b>
<b>Cash and cash equivalents at 30 June</b>	19	<b>71,995,556</b>

**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
	<i>2024-2025 FY</i>	Opening Balance (C/Bk) and AIA	Previous Years' Outstanding disbursements	<i>2024-2025 FY</i>	<i>2024-2025 FY</i>		
<b>Revenue</b>							
Transfers From the NGCDF Board	206,358,248	51,207,308	90,379,747	<b>347,945,303</b>	<b>295,687,055</b>	<b>52,258,248</b>	<b>85%</b>
Grants/donations from other entities	-	-	-	-	-	-	<b>0</b>
Finance income	-	15,000	-	<b>15,000</b>	15,000	-	<b>100%</b>
Miscellaneous income	-			-		-	<b>0</b>
<b>Totals</b>	<b>206,358,248</b>	<b>51,222,308</b>	<b>90,379,747</b>	<b>347,960,303</b>	<b>295,702,055</b>	<b>52,258,248</b>	<b>85%</b>
<b>Expenses</b>							
Employee costs	3,575,640	842,007	433,663	<b>4,851,310</b>	2,688,234	<b>2,163,076</b>	<b>55%</b>
Committee expenses	5,786,000	47,678	-	<b>5,833,678</b>	10,545,764	<b>(4,712,086)</b>	<b>181%</b>
Use of Goods and Services	9,210,601	18,958	-	<b>9,229,559</b>	14,585,528	<b>(5,355,969)</b>	<b>158%</b>
Other Government Units Certified Works	98,707,134	49,562,658	68,729,953	<b>216,999,745</b>	119,130,624	<b>97,869,121</b>	<b>55%</b>
Other Grants and Transfers	83,490,961	736,007	10,083,041	<b>94,310,009</b>	76,756,350	<b>17,553,659</b>	<b>81%</b>
Digital Hubs Expenses	-	-	7,500,000	<b>7,500,000</b>	-	<b>7,500,000</b>	<b>0%</b>
Acquisition of assets	1,987,912	-	3,633,090	<b>5,621,002</b>	-	<b>5,621,002</b>	<b>0%</b>

*National Government Constituencies Development Fund (NGCDF)*  
*Kanduyi Constituency*  
*Annual Report and Financial Statements for The Year Ended June 30, 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 FY	Opening Balance (C/Bk) and AIA	Previous Years' Outstanding disbursements	2024-2025 FY	2024-2025 FY		
Funds Pending Approval**	3,600,000	15,000	-	3,615,000	-	3,615,000	0%
<b>Total Expenditure</b>	<b>206,358,248</b>	<b>51,222,308</b>	<b>90,379,747</b>	<b>347,960,303</b>	<b>223,706,500</b>	<b>124,253,803</b>	<b>64%</b>
<b>Surplus for the period</b>					71,995,556	(71,995,555)	

*Explanatory Notes*

Underutilization of employees cost, other government units, grants and transfers is due to late funding from ex chequor.

Overutilization of Committee expenses and use of goods and services was due to unspent funds from the previous financial year.

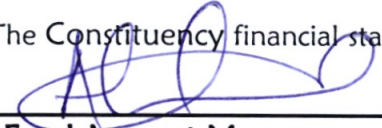
<b>Reconciliation of Summary Statement of Appropriation to Statement of Assets and Liabilities</b>	
<b>Description</b>	<b>Amount</b>
Budget utilisation difference totals	124,253,803
Less undisbursed funds receivable from the Board as at 30 <sup>th</sup> June 2025	52,258,248
Cash and Cash Equivalents at the end of the 30 <sup>th</sup> June 2025	71,995,555

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

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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 8/12/ 2025 and signed by:



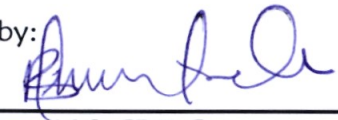
**Fund Account Manager**

**Name: Alex Lwamba**



**National Sub-County Accountant**

**Name: Loice Wanyama**  
**ICPAK M/No:19609**



**Chairman NG-CDF Committee**

**Name: Augustine Tela**

**16. Budget Execution by Sectors And Projects For The Year Ended 30<sup>th</sup> June 2025**

Programme/Sub-Programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
1.0 Administration And Recurrent						
1.1 Compensation Of Employees	3,575,640	842,007	433,663	4,851,310	2,688,234	2,163,076
1.2 Committee Allowances	3,380,000	47,678		3,427,678	7,045,514	(3,617,836)
1.3 Use Of Goods And Services	5,425,854	18,958		5,444,812	7,670,000	(2,225,188)
<b>Sub-Total</b>	<b>12,381,494</b>	<b>908,643</b>	<b>433,663</b>	<b>13,723,800</b>	<b>17,403,748</b>	<b>(3,679,948)</b>
<b>2.0 Monitoring And Evaluation</b>						
2.1 Capacity Building	1,906,000			1,906,000	3,850,000	(1,944,000)
2.2 Committee Allowances	2,406,000			2,406,000	3,500,250	(1,094,250)
2.3 Use Of Goods And Services	1,878,747			1,878,747	3,065,528	(1,186,781)
<b>Sub-Total</b>	<b>6,190,747</b>	<b>-</b>	<b>-</b>	<b>6,190,747</b>	<b>10,415,778</b>	<b>(4,225,031)</b>
<b>4.0 Emergency</b>						
Unutilized	10,860,960			10,860,960		10,860,960
Amanimoshi Co Ltd				-	494,440	(494,440)

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

Programme/Sub-Programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Commission Of Vat				-	77,587	(77,587)
Commission Of Domestic Tax				-	116,380	(116,380)
Messiblesinga Co Ltd				-	450,000	(450,000)
Moglow Co Ltd				-	3,856,033	(3,856,033)
Commission Of Vat				-	7,757	(7,757)
Mohglow Co Ltd Rentetion				-	450,000	(450,000)
Commission Of Domestic Tax				-	116,380	(116,380)
Wekelekha Secondary School				-	350,000	(350,000)
Samoya Secondary School				-	250,000	(250,000)
<b>Sub-Total</b>	<b>10,860,960</b>	<b>-</b>	<b>-</b>	<b>10,860,960</b>	<b>10,860,960</b>	<b>4,692,383</b>
<b>5.0 Bursary And Social Security</b>						<b>-</b>
5.1 Primary Schools				-	-	-
5.2 Secondary Schools	25,000,000		3,168,000	28,168,000	36,667,490	(8,499,490)
						-
5.3 Tertiary Institutions	30,000,000			30,000,000	29,227,900	772,100
5.4 Special Needs	1,000,000			1,000,000		1,000,000
5.5 Education Support Programmes				-		-
5.6 Social Security	8,640,000			8,640,000		8,640,000

*National Government Constituencies Development Fund (NGCDF)*  
*Kanduyi Constituency*  
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Programme/Sub-Programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/8k) and AIA	Previous Years' Outstanding Disbursements			
		Kshs	Kshs			
<b>Sub-Total</b>	<b>64,640,000</b>	<b>-</b>	<b>3,168,000</b>	<b>67,808,000</b>	<b>65,895,390</b>	<b>1,912,610</b>
<b>7.0 Environment</b>						
Mukhaweli Primary	170,000		6,915,041	7,085,041		7,085,041
Kanduyi Deb Primar	170,000			170,000		170,000
Bukemeb Chiefs Offices	170,000			170,000		170,000
Industrial Boys Secondary	170,000			170,000		170,000
Bukembe Secondary	170,000			170,000		170,000
Tembelela Primary	170,000			170,000		170,000
Nzoia Girs Secondary	170,000			170,000		170,000
Misanga Secondary	170,000			170,000		170,000
Kongoli Secondary	170,000			170,000		170,000
Hututu Primary	170,000			170,000		170,000
Sirende Primary	170,000			170,000		170,000
Chengwali Sa Primary School	170,000			170,000		170,000
Kitale Primary	170,000			170,000		170,000
Ndengelwa Primary	170,000			170,000		170,000
Namirembe Primary	170,000			170,000		170,000
Kisuluni Primary	170,000			170,000		170,000
Mwibale Chiefs Office	170,000			170,000		170,000

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

Programme/Sub-Programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
		Kshs	Kshs			
Watwanga Primary	170,000			170,000		170,000
Mwibale Primary	170,000			170,000		170,000
Nabichaka Primary	170,000			170,000		170,000
Mwikhupo Secondary	170,000			170,000		170,000
Lutungu Primary	170,000			170,000		170,000
Khaweli Primary	170,000			170,000		170,000
Nzoia Township Primary	170,000			170,000		170,000
Kimugui Secondary Girls	170,000			170,000		170,000
Township Chiefs Office	170,000			170,000		170,000
Namachanja High School	170,000			170,000		170,000
Bungoma Baptist Girls Secondary	170,000			170,000		170,000
Central Baptist Primary	170,000			170,000		170,000
Bungoma High School	170,000			170,000		170,000
Bungoma Deb Primary	170,000			170,000		170,000
Tuuti Chiefs Office	170,000			170,000		170,000
Namikelo Primary	170,000			170,000		170,000
Maliki Primary	170,000			170,000		170,000
St Sara Primary	170,000			170,000		170,000
Buumba Primary	170,000			170,000		170,000

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

Programme/Sub-Programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
		Kshs	Kshs			
Kamba Secondary	170,000			170,000		170,000
Siangwe Primary	170,000			170,000		170,000
Luyekhe Primary	170,000			170,000		170,000
Ranje Secondary	170,000			170,000		170,000
Lwanda Boys Secondary	170,000			170,000		170,000
Samoya Primary	170,000			170,000		170,000
Siloba Primary	170,000			170,000		170,000
Siritanyi Primary	170,000			170,000		170,000
Sio Secondary	170,000			170,000		170,000
Musikoma Chiefs Office	170,000			170,000		170,000
Wekelekha Primary	170,001			170,001		170,001
				-		-
<b>Sub-Total</b>	<b>7,990,001</b>	<b>-</b>	<b>6,915,041</b>	<b>14,905,042</b>	<b>-</b>	<b>14,905,042</b>
<b>8.0 Primary Schools Projects</b>						
Central Baptist Primary	4,500,000			4,500,000		4,500,000
Siritanyi Primary School	3,000,000			3,000,000		3,000,000
Siloba Primary School	3,000,000			3,000,000		3,000,000
Muslim Primary Schools	3,000,000			3,000,000		3,000,000
Maocho Primary School	3,000,000			3,000,000		3,000,000

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

Programme/Sub-Programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
		Kshs	Kshs			
Marakaru Primary School	3,000,000			3,000,000		3,000,000
Okanya Primary School	3,000,000			3,000,000		3,000,000
Chengwali Primary School	1,000,000			1,000,000		1,000,000
Namwacha Primary School	4,500,000			4,500,000		4,500,000
Nzoia Industrial Boys Primary	3,000,000			3,000,000		3,000,000
Nakayonjo Primary School School	3,145,373			3,145,373		3,145,373
Nabichakha Primary School School	3,145,374			3,145,374		3,145,374
Sio Primary School School	600,000			600,000		600,000
Kimugui Primary School	1,400,000			1,400,000		1,400,000
Ranje Primary School	3,002,541			3,002,541		3,002,541
Bukembe Primary School		1,200,000		1,200,000		1,200,000
Bungoma Deb Primary School		500,000		500,000		500,000
Buumba Primary School		1,200,000		1,200,000		1,200,000
Central Baptist Primary School		1,200,000		1,200,000		1,200,000
Chemululuchi Primary School		1,200,000		1,200,000		1,200,000
Chengwali Primary School		200,000		200,000		200,000
Fuchani Primary School		1,200,000		1,200,000		1,200,000
Hututu Primary School		927,633		927,633		927,633

*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 (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Hututu Primary School		727,633		727,633		727,633
Kanduyi Deb Primary School		3,000,000		3,000,000		3,000,000
Khaweli Primary School		1,200,000		1,200,000		1,200,000
Kisuluni Primary School		1,200,000		1,200,000		1,200,000
Kitinda Primary School		1,200,000		1,200,000		1,200,000
Kombo Primary School		1,200,000		1,200,000		1,200,000
Lutungu Primary School			1,200,000	1,200,000		1,200,000
Luyekhe Primary School			1,200,000	1,200,000		1,200,000
Matumbufu Primary School			1,200,000	1,200,000		1,200,000
Mfule Primary School			1,200,000	1,200,000		1,200,000
Misanga Primary School			1,200,000	1,200,000		1,200,000
Moi Deb Primary School			2,200,000	2,200,000		2,200,000
Mukhaweli Primary School			2,400,000	2,400,000		2,400,000
Mukholi Primary School			1,200,000	1,200,000		1,200,000
Musikoma Primary School			1,200,000	1,200,000		1,200,000
Muyayi Primary School			1,200,000	1,200,000		1,200,000
Mwikhupo Primary School			1,200,000	1,200,000		1,200,000
Nabichakha Primary School			1,200,000	1,200,000		1,200,000
Nabutola Primary School			1,200,000	1,200,000		1,200,000

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

Programme/Sub-Programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years Outstanding Disbursements			
		Kshs	Kshs			
Nalutiri Primary School			3,000,000	3,000,000		3,000,000
Namaanga Primary School			1,200,000	1,200,000		1,200,000
Namamuka Primary School			2,000,000	2,000,000		2,000,000
Namia Rc Primary School			1,200,000	1,200,000		1,200,000
Namirembe Primary School			1,200,000	1,200,000		1,200,000
Namisi Ceb Primary School			1,200,000	1,200,000		1,200,000
Ndengelwa Primary School			1,200,000	1,200,000		1,200,000
Nzoia Primary School School			2,000,000	2,000,000		2,000,000
Nzoia Township Dorof Primary School			2,400,000	2,400,000		2,400,000
Siangwe Primary School			1,200,000	1,200,000		1,200,000
Sirende Primary School			1,200,000	1,200,000		1,200,000
St Martin's Mwibale Primary School			4,000,000	4,000,000		4,000,000
St Peters Sangalo Primary School			423,139	423,139		423,139
Tembelela Primary School			1,200,000	1,200,000		1,200,000
Tulienge Primary School			1,200,000	1,200,000		1,200,000
Tungelele Primary School			1,200,000	1,200,000		1,200,000
Wacheka Primary School			1,200,000	1,200,000		1,200,000

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Programme/Sub-Programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Wekelekha Primary School			1,200,000	1,200,000		1,200,000
Sango Primary		1,458		1,458		1,458
Mukholi Primary		55		55		55
Watwanga Primary		974,985		974,985		974,985
Luyekhe Primary		42,472		42,472		42,472
Siangwe Rc Primary		87,066		87,066		87,066
Kitinda Rc Primary		30,391		30,391		30,391
Chemuluchi Primary		24,781		24,781		24,781
Musikoma Rc Primary		5,856		5,856		5,856
Namisi Ceb Primary		1,381		1,381		1,381
Sangalo Rc Primary		2,618		2,618		2,618
Wekelekha Primary		156,689		156,689		156,689
Namirembe Primary		893		893		893
Nabutola Primary		21,368		21,368		21,368
Bukembe Ersf Primary		67,156		67,156		67,156
Misanga Primary		89,983		89,983		89,983
Khaoya Primary School		13,632		13,632		13,632
Kongoli Primary School		114		114		114
Nzoia Dorofu Township Primary		393		393		393

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Programme/Sub-Programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
		Kshs	Kshs			
Nalutiri Primary		80		80		80
Bukananachi Friends Pri. Sch		1,464,111		1,464,111		1,464,111
Bukusu R.C. Primary School		283		283		283
Bulondo Primary School		35		35		35
Bungoma Deb Primary Sch.		4,021,816		4,021,816		4,021,816
Bungoma Muslim Primary School		5,482		5,482		5,482
Buumba Cca Primary School		23,038		23,038		23,038
Central Baptist Primary School		47,301		47,301		47,301
Chemche Ack Primary School		90		90		90
Hututu S.A. Primary School		120,368		120,368		120,368
Kakichuma Rc Primary School		43,733		43,733		43,733
Kamba R. C. Primary School		56,235		56,235		56,235
Kanduyi Deb Primary Sch		2,082		2,082		2,082
Khakula R.C.E.A Primary Sch.		18,064		18,064		18,064
Khaweli Rc. Primary School		713		713		713
Kibabii Mixed Primary School		6,146		6,146		6,146
Kikwechia.C.K Pri. School		6,300		6,300		6,300

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Programme/Sub-Programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/BK) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Kimugui Fym School		80,378		80,378		80,378
Kimukung'i R.C. Primary Sch.		137,896		137,896		137,896
Kisuluni S.A. Primary School		200		200		200
Kombo Primary School		8,549		8,549		8,549
Lumasa New Primary School		35		35		35
Lutungu R.C. Pri. School		4,929		4,929		4,929
Lwanda Fym Primary School		32,254		32,254		32,254
Mabuusi Rcea Primary Sch.		344		344		344
Makutano Sa Primary School		26,805		26,805		26,805
Malaha Primary Schoolo		135		135		135
Maliki Primary School		270,221		270,221		270,221
Maocho Primary School		1,320		1,320		1,320
Marakaru Ack Primary Sch		107,728		107,728		107,728
Matumbufu Baptist Pri. Scho.		3,320		3,320		3,320
Mechimeru Sa Primary School		616		616		616
Mufule Fym Primary School		40,198		40,198		40,198
Mukhaweli Mmk Township Pri. School		104,242		104,242		104,242
Mungeti Rc. Primary School		3,405		3,405		3,405
Mupeli Deb Primary School		16,530		16,530		16,530

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Programme/Sub-Programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/BK) and AIA	Previous Years' Outstanding Disbursements			
		Kshs	Kshs			
Muyayi R. C. Primary School		555		555		555
Mwikhupo Baptist Pri. Sch		1,203		1,203		1,203
Nabukhisa Primary School		261		261		261
Nakayonjo D.E.B Primary Sch.		3,699		3,699		3,699
Namikelo R.C.Primary School		6,457		6,457		6,457
Ndakaru Primary School		945,688		945,688		945,688
Ndengelwa R.C. Pry. School		34,364		34,364		34,364
Nzoia Industrial Primary School		2,294		2,294		2,294
Ranje Deb Pri. School		1,310,957		1,310,957		1,310,957
Siaka Deb Primary School		58,486		58,486		58,486
Sikalame S.A. Primary School		3,009,323		3,009,323		3,009,323
Sinoko Deb Primary School		4,110		4,110		4,110
Sio Primary School		48,481		48,481		48,481
Sirende Primary School		28,505		28,505		28,505
Siritanyi Primary School		38,226		38,226		38,226
St Michael Ndakaru Primary School		945,688		945,688		945,688
Tungelele C.O.G. Pri School		1,728		1,728		1,728

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Programme/Sub-Programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Walala R.C. Primary School		1,362,991		1,362,991		1,362,991
Sango Primary				-	600,000	(600,000)
Mukholi Primary				-	1,200,000	(1,200,000)
Watwanga Primary				-	2,100,000	(2,100,000)
Mukholi Primary				-	2,400,000	(2,400,000)
Luyekhe Rimary School				-	1,200,000	(1,200,000)
Siagwe Rc Promary				-	1,200,000	(1,200,000)
Kitinda Rc Primary				-	1,200,000	(1,200,000)
Chemululuch Primary School				-	1,200,000	(1,200,000)
Musikoma Rc Primary				-	1,200,000	(1,200,000)
Namisi Primary				-	1,200,000	(1,200,000)
Sangalo Rc Primary				-	3,600,000	(3,600,000)
Samoya Primary				-	3,000,000	(3,000,000)
Nanamuka Primary				-	2,000,000	(2,000,000)
Nzoia Primary				-	2,000,000	(2,000,000)
Wekelekha Primary				-	1,200,000	(1,200,000)
Tulienge Primary				-	1,200,000	(1,200,000)
Namirembe Primary				-	1,200,000	(1,200,000)
Namaanga Primary				-	1,200,000	(1,200,000)

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Programme/Sub-Programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
		Kshs	Kshs			
Nabutola Primary				-	1,200,000	(1,200,000)
Tembelela Primary				-	1,200,000	(1,200,000)
Bukemebe Erst Primary				-	1,200,000	(1,200,000)
Misanga Primary				-	1,200,000	(1,200,000)
St Martine Mwibale				-	2,000,000	(2,000,000)
Khaoya Primary				-	3,000,000	(3,000,000)
Kongoli Primary				-	2,000,000	(2,000,000)
Nzoia Township Dorofu				-	2,400,000	(2,400,000)
Nalutiri Primary School				-	3,000,000	(3,000,000)
St Martin Mwibale Primary				-	2,000,000	(2,000,000)
Ranje Primary				-	7,006,794	(7,006,794)
Ndengelwa Primary School				-	1,200,000	(1,200,000)
Kanduyi Deb Primary				-	3,000,000	(3,000,000)
Chengwali Primary				-	1,000,000	(1,000,000)
Hututu Primary				-	927,633	(927,633)
Maocho Primary				-	3,000,000	(3,000,000)
Mwikhupo Primary				-	1,200,000	(1,200,000)
Namwacha Primary				-	4,500,000	(4,500,000)
Moi Deb Primary				-	2,200,000	(2,200,000)

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Programme/Sub-Programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Okanya Primary School				-	3,000,000	(3,000,000)
Hututu Primary School				-	727,633	(727,633)
Mfule Primary				-	1,200,000	(1,200,000)
Buumba Primary Schol				-	1,200,000	(1,200,000)
Ranje Primary School				-	3,002,541	(3,002,541)
Ranje Primary School				-	456,395	(456,395)
Matumbufu Primary				-	1,200,000	(1,200,000)
Muyayi Primary				-	1,200,000	(1,200,000)
Kisuluni Primary				-	1,200,000	(1,200,000)
Kombo Primary				-	1,200,000	(1,200,000)
Fuchani Primary				-	1,200,000	(1,200,000)
Sirende Primary				-	1,200,000	(1,200,000)
Tungelela Primary				-	1,200,000	(1,200,000)
Namisi R.C				-	1,200,000	(1,200,000)
Lutungu Primary				-	1,200,000	(1,200,000)
Khaweli Primary				-	1,200,000	(1,200,000)
Wacheka Primary				-	1,200,000	(1,200,000)
				-		-
<b>Sub-Total</b>	<b>42,293,288</b>	<b>32,134,542</b>	<b>46,023,139</b>	<b>120,450,969</b>	<b>94,920,996</b>	<b>25,529,973</b>

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Programme/Sub-Programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
		Kshs	Kshs			
<b>9.0 Secondary Schools Projects</b>						
Matumbufu Secondary School	1,609,628			1,609,628		1,609,628
Bungoma Baptist Girls Secondary School	6,000,000			6,000,000		6,000,000
St Sara Namisi Secondary School	3,594,590			3,594,590		3,594,590
Kongoli Secondary School	4,000,000			4,000,000		4,000,000
Samoya Secondary School	6,000,000			6,000,000		6,000,000
St Martin Kitinda Secondary	3,300,000			3,300,000		3,300,000
Wamalwa Kijana Secondary	3,000,000			3,000,000		3,000,000
Chemche ACK Secondary	600,000			600,000		600,000
Khaoya Secondary School	3,000,000			3,000,000		3,000,000
Lwanda Girls Secondary School	5,000,000			5,000,000		5,000,000
Tembelela Secondary School	3,000,000			3,000,000		3,000,000
St Martin Mwibale Secondary School	1,500,000			1,500,000		1,500,000
Kimugui Girls Secondary	2,000,000			2,000,000		2,000,000
Siloba Secondary School	3,900,000			3,900,000		3,900,000
Matumbufu Secondary School	1,609,628			1,609,628		1,609,628

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Programme/Sub-Programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
		Kshs	Kshs			
St Thedeus Ndengelwa Secondary	8,300,000			8,300,000		8,300,000
Baptist Girls High School			5,000,000	5,000,000		5,000,000
St Sara Namisi Secondary School			2,100,000	2,100,000		2,100,000
St Teresa Sio Secondary School			2,500,000	2,500,000		2,500,000
Lwanda Boys Friends Secondary School			1,900,000	1,900,000		1,900,000
Ranje Primary School			7,006,814	7,006,814		7,006,814
Matumbufu Secondary School			1,200,000	1,200,000		1,200,000
Misanga Secondary School			3,000,000	3,000,000		3,000,000
St Martins Mwibale Sec Sch		100,236		100,236		100,236
Bukembe S.A. Sec. School		197,303		197,303		197,303
Bulondo Secondary School		113		113		113
Bungoma Baptist Girls High School		188,388		188,388		188,388
Bungoma Muslim Secondary School		29,041		29,041		29,041
Butieli Secondary School		9,381		9,381		9,381
Cardinal Otunga Secondary School		229,545		229,545		229,545

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Programme/Sub-Programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years Outstanding Disbursements			
		Kshs	Kshs			
Chemche Secondary School		836,590		836,590		836,590
Cheng'wali Secondary School		1,460,940		1,460,940		1,460,940
Friends Sec. School. Kitale		22,713		22,713		22,713
Friends Namaanga Sec. Sch		21,652		21,652		21,652
Friends Sango Girls Sec. Sch.		4,698		4,698		4,698
Friends Sec School Nabichakha		156		156		156
Friends Sec. Sch. Misanga		3,903,358		3,903,358		3,903,358
Friends Sec. Sch Kimugui Girls		273,043		273,043		273,043
Friends Sec. School Bukananachi		18,531		18,531		18,531
Khakula R.C.E.A. Sec. School		501,973		501,973		501,973
Khaoya Friends Sec School		59,727		59,727		59,727
Kimugui Friends Sec. School		60		60		60
Kisuluni Sa. Sec. School		199		199		199
Mabuusi Secondary School		25,792		25,792		25,792
Matumbufu Baptisit Girls Sec. School		28,795		28,795		28,795
Misanga Secondary School		3,903,358		3,903,358		3,903,358
Mungeti Secondary School		27,488		27,488		27,488

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Programme/Sub-Programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Mwikhupo Baptist Sec. Sch		35,840		35,840		35,840
Starlight Secondary School, Nabukhisa		5,645		5,645		5,645
Nalutiri Sa Girls Sec. School		129		129		129
Namwacha Ersf Sec, School		274,831		274,831		274,831
Ndengelwa Secondary School		2,795		2,795		2,795
Nzoia Industrial Boys Sec		529		529		529
Nzoia Sugar Girls Sec School		366		366		366
Samoya Secondary School		462,553		462,553		462,553
Sang'alo Secondary School		2,453		2,453		2,453
Siaka Mixed Day Sec. School		10,763		10,763		10,763
Siangwe Secondary School		300		300		300
Sikalame S.A. Sec. School		1,792		1,792		1,792
Siloba Secondary School		419,761		419,761		419,761
St John's Lutungu Sec. School		470		470		470
St John's The Baptist Namasanda Sec		7,158		7,158		7,158
St Martins Kitinda Secondary		26,429		26,429		26,429
St Mary Magdalene Namamuka Secondary		38,669		38,669		38,669

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Programme/Sub-Programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
		Kshs	Kshs			
St Mary's Kibabii Girls Secondary		255		255		255
St Patricks Kimkung'i Secondary		13		13		13
St Peters High School Musikoma		57,965		57,965		57,965
St Teresa's Sio High Schooo		15,636		15,636		15,636
St Veronica Ranje High School		16,187		16,187		16,187
St Veronica Siritanyi Secondary		115		115		115
St. Longinus Sec. School Kongoli		58,865		58,865		58,865
St. Marys Kamba Sec. School		64,824		64,824		64,824
St. Monica Mungeti Secondary School		27,488		27,488		27,488
St. Sarah Namisi Sec. School		1,757,954		1,757,954		1,757,954
Tembelela Sa Mixed Sec School		110,923		110,923		110,923
Wacheka Secondary School		2,014		2,014		2,014
Wamalwa Kijana High School		1,091,826		1,091,826		1,091,826
Ack Marakaru Secondary School		48,253		48,253		48,253

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Programme/Sub-Programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Ack The Good Shepherd Kibabii		1,042,243		1,042,243		1,042,243
St Martin Mwibale Sec				-	1,500,000	(1,500,000)
Matumbufu Secondary				-	1,200,000	(1,200,000)
St Teresa Sio				-	2,500,000	(2,500,000)
Wamalwa Kijana Sec				-	3,000,000	(3,000,000)
Matumbufu Secondary				-	1,609,628	(1,609,628)
Bungoma Baptist Girls				-	6,000,000	(6,000,000)
St Martins Kitinda				-	3,300,000	(3,300,000)
St Sara Namisi Sec				-	2,100,000	(2,100,000)
Bungoma Baptist Girls				-	3,000,000	(3,000,000)
				-		-
<b>Sub-Total</b>	<b>56,413,846</b>	<b>17,428,116</b>	<b>22,706,814</b>	<b>96,548,776</b>	<b>24,209,628</b>	<b>72,339,148</b>
<b>10.0 Tertiary Institutions Projects (List All The Projects)</b>						
				-		-
				-		-
<b>Sub-Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>11.0 Security Projects</b>				-		-

*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 (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
		Kshs	Kshs			
D O;S Office East Bukusu		23		23		23
Ekitale A.P. Post		143		143		143
Kanduyi Ap. Camp		13		13		13
Kikwechi Police Post		9,103		9,103		9,103
Mechimeru Chiefs' Office		64,502		64,502		64,502
Musikoma Chiefs Office		68		68		68
Musikoma Polce Post		363		363		363
Mwibale Chief's Office		650,143		650,143		650,143
Namwacha Police Post		1,473		1,473		1,473
Samoya Asst. Chief's Office		395		395		395
Sang'alo Police Post		23		23		23
Siritanyi Police Post		749		749		749
Tuuti A.P. Post		463		463		463
Bukembe Ap. Line		8,552		8,552		8,552
				-		-
<b>Sub-Total</b>	<b>-</b>	<b>736,007</b>	<b>-</b>	<b>736,007</b>	<b>-</b>	<b>736,007</b>
<b>12.0 Acquisition Of Assets</b>						-
12.1 Motor Vehicles (Including Motorbikes)			-	-		-

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Programme/Sub-Programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Blk) and AIA	Previous Years Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
12.2 Purchase Of Furniture And Fittings				-		-
12.2 Construction Of CDF Office				-		-
NG CDF Office	1,987,912		3,633,090	5,621,002	-	5,621,002
<b>Sub-Total</b>	<b>1,987,912</b>	<b>-</b>	<b>3,633,090</b>	<b>5,621,002</b>	<b>-</b>	<b>5,621,002</b>
<b>13.0 Digital Hubs</b>					-	-
Kanduyi Innovation Hub		-	7,500,000	7,500,000	-	7,500,000
<b>Sub-Total</b>	<b>-</b>	<b>-</b>	<b>7,500,000</b>	<b>7,500,000</b>	<b>-</b>	<b>7,500,000</b>
<b>Funds Pending Approval**</b>						
Unapproved Projects	3,600,000	-		3,600,000		3,600,000
Aia	-	15,000		15,000		15,000
<b>Sub-Total</b>	<b>3,600,000</b>	<b>15,000</b>	<b>-</b>	<b>3,615,000</b>	<b>-</b>	<b>3,615,000</b>
<b>Total</b>	<b>206,358,248</b>	<b>51,222,308</b>	<b>90,379,747</b>	<b>347,960,303</b>	<b>223,706,500</b>	<b>128,946,186</b>

## **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 Kanduyi Constituency principal activity is to promote socio-economic development at the constituency level and reduce poverty.

### **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).

The NG CDF Kanduyi has recognised all financial assets, including cash and cash equivalent held in the operational account, deposit account and PMC bank accounts; receivables (amounts due from the Board and other parties); prepayments; property, plant and equipment(PPE); and intangible assets acquired during the financial year 2023/2024 up to the reporting date.

Liabilities recognised include trade and other payables, third party deposits, and gratuity provisions.

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The recognition of all other non-financial assets acquired prior to the 2023/2024 financial year will be undertaken in the third year of the transition period, after the necessary identification and valuation process have been completed.

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, 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 1<sup>st</sup> 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.  Not Applicable
IPSAS 44: Non- Current Assets Held for Sale and Discontinued Operations	<i>Applicable 1<sup>st</sup> 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.  Not applicable

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<p>IPSAS 45: Property Plant and Equipment</p>	<p><b><i>Applicable 1<sup>st</sup> January 2025</i></b></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>Not applicable</p>
<p>IPSAS 46: Measurement</p>	<p><b><i>Applicable 1<sup>st</sup> January 2025</i></b></p> <p>The objective of this standard was to improve measurement guidance across IPSAS by:</p> <ul style="list-style-type: none"> <li>i. Providing further detailed guidance on the implementation of commonly used measurement bases and the circumstances under which they should be used.</li> <li>ii. Clarifying transaction costs guidance to enhance consistency across IPSAS.</li> <li>iii. Amending where appropriate guidance across IPSAS related to measurement at recognition, subsequent measurement and measurement related disclosures.</li> </ul> <p>The standard also introduces a public sector specific measurement bases called the current operational value.</p> <p>Not applicable</p>
<p>IPSAS 47: Revenue</p>	<p><b><i>Applicable 1<sup>st</sup> January 2026</i></b></p> <p>This standard supersedes IPSAS 9- Revenue from exchange transactions, IPSAS 11 Construction contracts and IPSAS 23 Revenue from non- exchange transactions. This standard brings all the guidance of accounting for revenue</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><i>Applicable 1<sup>st</sup> January 2026</i></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><i>Applicable 1<sup>st</sup> January 2026</i></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 &amp; Evaluation of Mineral Resources</p>	<p><i>Applicable 1<sup>st</sup> January 2027</i></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"> <li>i. Limited improvements to existing accounting practices for exploration and evaluation expenditures.</li> <li>ii. Entities that recognize exploration and evaluation assets to assess such assets for impairment in accordance with this Standard and measure any impairment in accordance with IPSAS 26.</li> <li>iii. Disclosures that identify and explain the amounts in the entity's financial statements arising from the exploration for and evaluation of mineral resources and help users of those financial statements understand the amount, timing and certainty of future cash flows from any exploration and evaluation assets recognized.</li> </ol> <p>Not applicable</p>

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*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*

Not applicable

#### **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 30<sup>th</sup> June 2024 for the period 1<sup>st</sup> July 2024 to 30<sup>th</sup> 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 entity 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).

## **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.

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**6. Transfers from the NGCDF Board**

Description	2024/2025 Kshs
NGCDFB Transfers (Allocation for the FY)	206,358,248
<b>Total</b>	<b>206,358,248</b>

**7. Transfers from domestic and foreign partners**

Description	2024/2025 Kshs
Grants	-
<b>Total</b>	<b>-</b>

**8. Finance income**

Description	2024/2025 Kshs
Interest Income on Bank Deposits	-
<b>Total</b>	<b>-</b>

**9. Miscellaneous income**

Description	2024/2025 Kshs
Rental Income	-
Income from sale of tenders	15,000
Hire of plant/equipment/facilities	-
Other Income Not Classified Elsewhere ( <i>specify</i> )	-
<b>Total</b>	<b>15,000</b>

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**10. Employees cost**

	2024/2025 Ksh
NG-CDFC Basic staff salaries	2,440,580
Personal allowances paid as part of salary	-
House Allowance	-
Transport Allowance	-
Leave allowance	-
Gratuity to contractual employees	523,146
Employer Contributions Compulsory national social security schemes	127,446
Employer Contributions Compulsory Housing levy	32,046
Employer contributions to National Industrial Training Authority	-
Other Specify	-
<b>Total</b>	<b>3,123,218</b>

**11. Committee Expenses**

	2024/2025 Ksh
Sitting allowance	7,045,514
Other Committee expenses	3,500,250
<b>Total</b>	<b>10,545,764</b>

**12. Use of Goods and services**

	2024/2025 KSh
Utilities, supplies and services	156,633
Communication, supplies and services	4,187,128
Domestic travel and subsistence	241,960
Printing, advertising and information supplies & services	-
Office Rent	-
Training expenses	3,850,000
Hospitality supplies and services	464,800
Insurance costs	656,754
Specialized materials and services	-
Office and general supplies and services	5,970,000
Fuel, oil & lubricants	1,700,000
Bank charges	55,000
Routine maintenance – vehicles and other transport equipment	84,231
Routine maintenance – other assets	466,000
Strategic plan expenses	-
Other operating expenses	1,700,000
<b>Total</b>	<b>19,532,506</b>

**13. Other Government Units Actual expenditure**

Description	2024/2025 KSh
Primary Schools Actual expenditure	85,979,616
Secondary Schools Actual expenditure	24,219,074
Tertiary Institutions Actual expenditure	-
<b>Total</b>	<b>110,198,690</b>

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**14. Other Grants and transfers Actual expenditure**

	2024/2025 KSh
Bursary – secondary schools	36,667,490
Bursary – tertiary institutions	29,227,900
Bursary – special schools	-
Bursary - Education Support programmes	-
Social Security programmes (SHIF)	-
Security projects Actual expenditure	648,620
Climate change mitigation projects	-
Emergency projects Actual expenditure	16,910,171
Roads projects Actual expenditure	-
Others specify	-
<b>Total</b>	<b>83,454,181</b>

**15. Depreciation and Amortization Expenses**

Description	2024/2025 KSh
Property Plant and Equipment	1,361,250
Intangible Assets	-
<b>Total</b>	<b>1,361,250</b>

**16. Digital Hubs Expenses**

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

**17. Gain/loss on Sale of Assets**

Description	2024/2025 Kshs
Property, Plant and Equipment	N/A
Intangible Assets	-
<b>Total Gain/loss on Sale of Assets</b>	-

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

**18. Impairment Loss**

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

*(Provide brief explanation on assets impairment loss)*

**19. Cash and Cash Equivalents**

Name Of Bank and Account No.	2024/2025 Kshs	Opening Statement 1 July 2024 Kshs
<b>Bank Accounts (Cash Book Bank Balance)</b>		
<i>Name Of Bank, Account No. Co-op bank Bungoma: 1120050482500</i>	15,774,670	16,327,884
<i>Operations account pending closure (Indicate name &amp; account no.)</i>	-	-
<i>Name of Bank, account No. Co-op Bank Bungoma: 1100908757001</i>	1,173,671	736,025
<i>Name of Bank, account No. (PMC accounts)</i>	55,047,215	34,143,399.00
<b>Total</b>	<b>71,995,556</b>	<b>51,207,308</b>
<b>Cash Balances</b>		
Location 1	-	-
Location 2	-	-
Other Locations <i>(Specify)</i>	-	-
<b>Total</b>	-	-

20. Receivables from Exchange Transactions

Description	2024/2025	Opening Statement 1 July 2024
	Kshs	Kshs
<b>Total receivables</b>		
Other exchange debtors ( <i>Specify</i> )	-	-
Less: impairment allowance	-	-
<b>Total receivables</b>	-	-
a. Current receivables	-	-
b. Non-current receivables	-	-
<b>Total Receivables (a+b)</b>	-	-

(Entity 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 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	-	%	-	%
<b>Total (a+b)</b>	-	<b>%</b>	-	<b>%</b>

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

Description	2024/2025		Opening Statement 1 July 2024	
	Kshs		Kshs	
Transfers from NGCDFB	52,258,248		90,379,747	
Outstanding imprest	-		-	
<b>Total</b>	<b>52,258,248</b>		<b>90,379,747</b>	
<b>Ageing Analysis- Receivables from non-exchange transactions</b>	<b>Insert</b>	<b>% of the</b>	<b>Opening</b>	<b>% of the</b>
	<b>Current FY</b>	<b>total</b>	<b>Balance</b>	<b>total</b>
Less than 1 year	52,258,248	100%	90,379,747	100%
Between 1-2 years	-	%	-	%
Over 3 years	-	%	-	%
<b>Total</b>	<b>52,258,248</b>	<b>100%</b>	<b>90,379,747</b>	<b>100%</b>

**22. Prepayments**

Description	2024/2025		Opening Statement 1 July 2024	
	Kshs		Kshs	
Prepaid Rent	-		-	
Prepaid Insurance	146,540		401,136	
Prepaid Electricity Costs	-		-	
Other Prepayments ( <i>Specify</i> )	-		-	
<b>Total</b>	<b>146,540</b>		<b>401,136</b>	

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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
<b>Depreciation Rate(specify)</b>		<b>2%</b>	<b>25%</b>	<b>12.5%</b>	<b>30%</b>	<b>x%</b>		
<b>Cost</b>	<b>Kshs</b>	<b>Kshs</b>	<b>Kshs</b>	<b>Kshs</b>	<b>Kshs</b>	<b>Kshs</b>	<b>Kshs</b>	<b>Kshs</b>
<b>Opening Bal as 1<sup>st</sup> July 2024</b>	-	-	7,260,000	-	-	-	-	7,260,000
Additions	-	-	-	-	-	-	-	-
Disposals	(-)	(-)	-	-	-	(-)	(-)	-
Transfer/Adjustments	(-)	(-)	-	-	(-)	(-)	-	-
<b>As At 30<sup>th</sup> June 2025</b>	-	-	7,260,000	-	-	-	-	7,260,000
<b>Depreciation And Impairment</b>								
<b>Opening Depreciation</b>		-	1,815,000	-	-	-		1,815,000
Depreciation	-	(-)	1,361,250	(-)	(-)	(-)	-	1,361,250
Disposals	-	-	-	-	-	-	-	-
Impairment	-	(-)	-	-	-	(-)	-	-
Transfer/Adjustment	-	-	-	(-)	-	(-)	(-)	-
<b>As At 30<sup>th</sup> June 2025</b>		-	3,176,250	-	-	-	-	3,176,250
<b>Net Book Values</b>								
<b>Opening Bal as at 1<sup>st</sup> July 2024</b>	-	-	5,445,000	-	-	-	-	5,445,000
<b>As At 30<sup>th</sup> June 2025</b>	-	-	4,083,750	-	-	-	-	4,083,750

**Valuation**

Land and buildings/ Equipment (be specific) were valued by in line with the National Assets and Liabilities Management Policy and Guidelines (Issued 30<sup>th</sup> June 2020). These amounts were adopted on 30<sup>th</sup> June 2025.

**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 Kshs	Accumulated Depreciation Kshs	NBV Kshs
Land			
Buildings			
Plant And Machinery			
Motor Vehicles, Including Motorcycles	7,260,000	3,176,250	4,083,750
Computers And Related Equipment			
Office Equipment, Furniture, And Fittings			
<b>Total</b>	<b>7,260,000</b>	<b>3,176,250</b>	<b>4,083,750</b>

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	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

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**24. Intangible Assets**

Description	2024/2025 Kshs
<b>Cost</b>	
Opening balance at 1 <sup>st</sup> July 2024	-
Additions	-
Disposal	-
<b>At end of the 2025</b>	-
<b>Amortization and impairment</b>	
At beginning of the year	-
Amortization	-
<b>At end of the year</b>	-
Impairment loss	-
<b>At end of the year</b>	-
<b>NBV at July 1<sup>st</sup> 2024</b>	-
<b>NBV at June 30<sup>th</sup> 2025</b>	-

**25. Right-of use assets**

Description	Buildings Kshs	Plant Kshs	Equipment Kshs	Total Kshs
<b>Cost</b>				
As At 1 July (Comparative period)	-	-	-	-
Additions	-	-	-	-
As At 30 June 2024 (Comparative Period)	-	-	-	-
Additions	-	-	-	-
As At 30 June 2024 (Current FY)	-	-	-	-
	-	-	-	-
<b>Accumulated Depreciation</b>				
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 (Current FY)	-	-	-	-
	-	-	-	-
<b>Carrying Amount</b>				

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As At 30 June 2025 (Current FY)	-	-	-	-
As At 30 June 2025. (Comparative Period)	-	-	-	-

**26. Trade and Other Payables**

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

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**27. Third-Party deposits**

	2024/2025
	KShs
Retention as at 1 <sup>st</sup> July (A)	-
Retention held during the year (B)	8,574,288
Retention paid during the Year (C)	5,634,983
<b>Closing Retention as at 30<sup>th</sup> June D= A+B-C</b>	<b>2,939,305</b>

**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	-	%	-	%
<b>Total</b>	-		-	

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

**28. Lease Liabilities**

Description	2024/2025	Opening Statement 1 <sup>st</sup> July 2024
	KShs	KShs
<b>Balance at the beginning of the year</b>	<b>N/A</b>	-
Discount interest on lease liability	-	-
Paid during the year	(-)	(-)
<b>At end of the year</b>	<b>-</b>	<b>-</b>

**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 KSh
Gratuity at the beginning of the year 1 <sup>st</sup> of July	692,784
Gratuity held during the year	523,146
Gratuity paid during the year	88,162
<b>Total Gratuity Provision 30th June (A+B-C)</b>	<b>1,127,768.40</b>

### 30. Cash Generated from Operations

	<i>Period ended June 2025</i>
	Kshs
<b>Surplus for the period before tax</b>	<b>(21,842,362)</b>
<b>Adjusted for:</b>	
Depreciation	1,361,250
Non-cash grants received	-
Contributed assets	-
Impairment	-
Gains and losses on disposal of assets	-
Contribution to provisions	-
Contribution to impairment allowance	-
<b>Working capital adjustments</b>	
Changes in inventory	-
Changes in receivables	38,121,499
Changes in deferred income	
Changes in Third party deposits	2,967,472
Changes in gratuity provision	434,984
Changes in payments received in advance	(254,596)
<b>Net cash flow from operating activities</b>	<b>20,788,247</b>

*(The total of this statement should tie to the cash flow section on net cash flows from/ used in operations)*

NOTE: Changes in the third party deposits of Kshs. 2,939,305 as per the statement of financial position excludes Kshs 28,167 that relates to retention for construction of office building which does not form working capital.

### 31. Financial Risk Management

The Entity's activities expose it to a variety of financial risks including credit and liquidity risks and effects of changes in foreign currency. The Entity's overall risk management programme focuses on unpredictability of changes in the business environment and seeks to minimise the potential adverse effect of such risks on its performance by setting acceptable levels of risk. The Entity does not hedge any risks and has in place policies to ensure that credit is only extended to customers with an established credit history. The Entity's financial risk management objectives and policies are detailed below:

**i) Credit risk**

The Entity has exposure to credit risk, which is the risk that a counterparty will be unable to pay amounts in full when due. Credit risk arises from cash and cash equivalents, and deposits with banks, as well as trade and other receivables and available-for-sale financial investments. Management assesses the credit quality of each customer, taking into account its financial position, past experience and other factors. Individual risk limits are set based on internal or external assessment in accordance with limits set by the directors. The amounts presented in the statement of financial position are net of allowances for doubtful receivables, estimated by the Entity's management based on prior experience and their assessment of the current economic environment.

**Financial Risk Management**

The carrying amount of financial assets recorded in the financial statements representing the Entity's maximum exposure to credit risk without taking account the value of any collateral obtained is made up as follows:

Description	Total amount	Fully performing	Past due	Impaired
	Kshs	Kshs	Kshs	Kshs
<b>As at 30<sup>th</sup> June (Current FY)</b>				
Receivables from exchange transactions	71,995,556	71,995,556	-	-
Receivables from non-exchange transactions	52,258,248	52,258,248	-	-
Bank balances	146,540	146,540	-	-
<b>Total</b>	<b>124,400,343</b>	<b>124,400,343</b>	-	-
<b>As at 30 June (Previous FY)</b>			-	-
Receivables from exchange transactions	51,207,308	51,207,308	-	-
Receivables from non-exchange transactions	90,379,747	90,379,747	-	-
Bank balances	401,136	401,136	-	-
<b>Total</b>	<b>141,988,191</b>	<b>141,988,191</b>	-	-

## **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 recognized 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 2025. 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
<b>As at 30<sup>th</sup> June (Current FY)</b>				
Trade payables	-	-	-	-
Current poportion of borrowings	-	-	-	-
Provisions	-	-	692,784	-
Deferred income	-	-	-	-
Gratuity Provision	-	-	523,146.40	-
<b>Total</b>	-	-	-	-
<b>As at 30<sup>th</sup> June (Previous FY)</b>	-	-	-	-
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	-	-	-	-
<b>Total</b>	-	-	<b>1,215,930</b>	-

**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 optimizing 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 recognized assets and liabilities by projecting for expected sales proceeds and matching the same with expected payments. The carrying amount of the *Entity's* foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows:

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**Current FY**

Description	In Kshs	Other currencies	Total
	Kshs	Kshs	Kshs
<b>As at 30<sup>th</sup> June (Current FY)</b>			
<b>Financial Assets</b>	N/A	-	-
Investments	N/A	-	-
Cash	N/A	-	-
Debtors	N/A	-	-
<b>Total Financial Assets</b>	N/A	-	-
<b>Financial Liabilities</b>	N/A	-	-
Trade And Other Payables	N/A	-	-
Borrowings	N/A	-	-
<b>Total Financial Liabilities</b>	N/A	-	-
<b>Net Foreign Currency Asset/(Liability)</b>	N/A	-	-

**Foreign currency sensitivity analysis**

**Current FY**

Description	In Kshs	Other currencies	Total
	Kshs	Kshs	Kshs
<b>As at 30<sup>th</sup> June (Current FY)</b>			
<b>Financial Assets</b>	N/A	-	-
Investments	N/A	-	-
Cash	N/A	-	-
Debtors	N/A	-	-
<b>Total Financial Assets</b>	N/A	-	-
<b>Financial Liabilities</b>	N/A	-	-
Trade And Other Payables	N/A	-	-
Borrowings	N/A	-	-
<b>Total Financial Liabilities</b>	N/A	-	-
<b>Net Foreign Currency Asset/(Liability)</b>	N/A	-	-

## **Financial Risk Management**

The following table demonstrates the effect on the Entity's statement of comprehensive income on applying the sensitivity for a reasonable possible change in the exchange rate of the three main transaction currencies, with all other variables held constant. The reverse would also occur if the Kenya Shilling appreciated with all other variables held constant.

Description	Change in currency rate Kshs	Effect on Profit before tax Kshs	Effect on Equity/Net assets Kshs
<b>Current FY</b>	N/A		
Euro	10%	-	-
USD	10%	-	-
<b>Previous FY</b>			
Euro	10%	-	-
USD	10%	-	-

### **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 endeavored to bank with institutions that offer favorable interest rates.

#### **Sensitivity analysis**

The Entity analyses its interest rate exposure on a dynamic basis by conducting a sensitivity analysis. This involves determining the impact on profit or loss of defined rate shifts. The sensitivity analysis for interest rate risk assumes that all other variables, in particular foreign exchange rates, remain constant. The analysis has been performed on the same basis as the prior year. Using the end of the year figures, the sensitivity analysis indicates the impact on the

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statement of comprehensive income if current floating interest rates increase/decrease by one percentage point as a decrease/increase.

**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.

The following table shows an analysis of financial and non- financial instruments recorded at fair value by level of the fair value hierarchy:

Description	Level 1 Kshs	Level 2 Kshs	Level 3 Kshs	Total Kshs
<b>As at 30 June (Current FY)</b>				
<b>Financial Assets</b>				
Quoted Equity Investments	N/A	-	-	-
<b>Non- Financial Assets</b>				
Investment Property	-	-	-	-
Land And Buildings	-	-	-	-
<b>Total</b>	-	-	-	-

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As at 30 <sup>th</sup> June (Previous FY)				
<b>Financial Assets</b>				
Quoted Equity Investments	-	-	-	-
<b>Non- Financial Assets</b>				
Investment Property	-	-	-	-
Land And Buildings	-	-	-	-
<b>Total</b>	-	-	-	-

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	2024/2025	Opening Statement 1 <sup>st</sup> July 2024
	Kshs	Kshs
Revaluation Reserve	-	-
Retained Earnings	<b>125,089,295</b>	<b>146,995,407</b>
Capital Reserve	-	-
<b>Total Funds</b>	-	-
Total Borrowings	-	-
Less: Cash and Bank Balances	71,995,556	51,207,308
Net Debt/(Excess Cash And Cash Equivalents)	-	-
<b>Gearing</b>	%	%

### 32. Related Party Disclosures

	2024/2025	Opening Statement 1 July 2024
	Kshs	Kshs
<b>Committee Members Remuneration</b>		
Sitting allowance of committee Members during the year	7,045,514	47,678
<b>Transaction with the NGCDF Board</b>		
Transfers from the NGCDF Board during the year	206,358,248	16,327,884
<b>Total</b>	<b>213,403,762</b>	16,375,562

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

**Contingent Liabilities**

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

**35. Capital Commitments**

Capital Commitments	2024/2025	Opening Statement 1 <sup>st</sup> July 2024
	Kshs	Kshs
Authorised for	N/A-	-
Authorised and Contracted for	-	-
<b>Total</b>	-	-

**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 Kanduyi 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.

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

Asset class	Historical Cost/valuation cost balance brought forward (Kshs)	Additions during the year (Kshs)		Historical Cost (Kshs) At Year End
Land	-	-		-
Buildings and structures	19,817,500	-		19,817,500
Transport equipment	108,000	-		108,000
Office equipment, furniture, and fittings	4,161,211	-		4,161,211
ICT Equipment and Other ICT Assets	221,150	-		221,150
Other Machinery and Equipment	11,764,865	-		11,764,865
Intangible assets		-		
<b>Total</b>	<b>36,072,726</b>	<b>-</b>		<b>36,072,726</b>

**Annex 2 –PMC Bank Balances As At 30<sup>th</sup> June 2025**

	PMC	Bank	Account number	Bank Balance Current FY	Bank Balance Comparative FY
1	ACK MARAKARU SECONDARY SCHOOL	Co-op Bank Bungoma	1141669841100	48,253	48,253
2	ACK THE GOOD SHEPHERD KIBABII	Co-op Bank Bungoma	1141783084500	1,042,243	1,042,243
3	BUKANANACHI FRIENDS PRI. SCH	Co-op Bank Bungoma	1141049617800	37,391	1,464,111
4	BUKEMBE AP. LINE	Co-op Bank Bungoma	1141425367400	8,552	8,552
5	BUKEMBE ERSF PRI. SCHOOL	Co-op Bank Bungoma	1141049280100	640,542	67,156
6	BUKEMBE S.A. SEC. SCHOOL	Co-op Bank Bungoma	1141668233200	197,303	197,303
7	BUKUSU R.C. PRIMARY SCHOOL	Co-op Bank Bungoma	1141011604800	283	283
8	BULONDO PRIMARY SCHOOL	Co-op Bank Bungoma	1141049551500	35	35
9	BULONDO SECONDARY SCHOOL	Co-op Bank Bungoma	1139049927802	113	113
10	BUNGOMA BAPTIST GIRLS HIGH SCHOOL	Co-op Bank Bungoma	1141049724400	7,808,450	188,388
11	BUNGOMA DEB PRIMARY SCH.	Co-op Bank Bungoma	1141049581000	1,236,095	4,021,816
12	BUNGOMA MUSLIM PRIMARY SCHOOL	Co-op Bank Bungoma	1141783628700	5,482	5,482
13	BUNGOMA MUSLIM SECONDARY SCHOOL	Co-op Bank Bungoma	1139050281002	29,041	29,041
14	BUTIELI SECONDARY SCHOOL	Co-op Bank Bungoma	1141425351800	9,381	9,381
15	BUUMBA CCA PRIMARY SCHOOL	Co-op Bank Bungoma	1141290080600	1,223,038	23,038
16	CARDINAL OTUNGA SECONDARY SCHOOL	Co-op Bank Bungoma	1141049923600	229,545	229,545
17	CENTRAL BAPTIST PRIMARY SCHOOL	Co-op Bank Bungoma	1141049354300	41,781	47,301

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	PMC	Bank	Account number	Bank Balance Current FY	Bank Balance Comparative FY
18	CHEMCHE SECONDARY SCHOOL	Co-op Bank Bungoma	1141535779200	532,788	836,590
19	CHEMCHE ACK PRIMARY SCHOOL	Co-op Bank Bungoma	1141049281100	90	90
20	CHEMULULUCHI R.C PRI. SCHOOL	Co-op Bank Bungoma	1141290180100	196,699	24,781
21	CHENG'WALI SECONDARY SCHOOL	Co-op Bank Bungoma	1141535146500	30,253	1,460,940
22	CHENGWALI PRIMARY	Co-op Bank Bungoma	141535146500	1,000,000	0
23	D O;S OFFICE EAST BUKUSU	Co-op Bank Bungoma	1141669149200	23	23
24	EKITALE A.P. POST	Co-op Bank Bungoma	1141668837600	143	143
25	FRIENDS SEC. SCHOOL. KITALE	Co-op Bank Bungoma	1141049928700	22,713	22,713
26	FRIENDS NAMAANGA SEC. SCH	Co-op Bank Bungoma	1141668228000	21,652	21,652
27	FRIENDS SANGO GIRLS SEC. SCH.	Co-op Bank Bungoma	1139050129400	4,698	4,698
28	FRIENDS SEC SCHOOL NABICHAKHA	Co-op Bank Bungoma	1141425094300	156	156
29	FRIENDS SEC. SCH. MISANGA	Co-op Bank Bungoma	1141011613900	546,909	3,903,358
30	FRIENDS SEC. SCH KIMUGUI GIRLS	Co-op Bank Bungoma	1141427394300	1,043	273,043
31	FRIENDS SEC. SCHOOL BUKANANACHI	Co-op Bank Bungoma	1141668364700	18,531	18,531
32	HUTUTU S.A. PRIMARY SCHOOL	Co-op Bank Bungoma	1139049373000	1,775,634	120,368
33	FUCHANI PRIMARY SCHOOL	Co-op Bank Bungoma	1139049373000	1,200,000	0
34	KAKICHUMA RC PRIMARY SCHOOL	Co-op Bank Bungoma	1141050148500	43,733	43,733
35	KAMBA R. C. PRIMARY SCHOOL	Co-op Bank Bungoma	1141535073500	56,235	56,235

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	PMC	Bank	Account number	Bank Balance Current FY	Bank Balance Comparative FY
36	KANDUYI AP. CAMP	Co-op Bank Bungoma	1141668619800	13	13
37	KANDUYI DEB PRIMARY SCH	Co-op Bank Bungoma	1141290096800	30,000	2,082
38	KHAKULA R.C.E.A PRIMARY SCH.	Co-op Bank Bungoma	1141425361300	17,824	18,064
39	KHAKULA R.C.E.A. SEC. SCHOOL	Co-op Bank Bungoma	1141426018000	3,253	501,973
40	KHAOYA FRIENDS SEC SCHOOL	Co-op Bank Bungoma	1141783467200	59,727	59,727
41	KHAOYA PRIMARY SCHOOL	Co-op Bank Bungoma	1141049135200	625,420	13,632
42	KHAWELI RC. PRIMARY SCHOOL	Co-op Bank Bungoma	1141668887200	713	713
43	KHAWELI RC. PRIMARY SCHOOL	Co-op Bank Bungoma	1141668887200	1,200,000	0
44	KIBABII MIXED PRIMARY SCHOOL	Co-op Bank Bungoma	1141011605400	(5,095,756)	6,146
45	KIKWECHI POLICE POST	Co-op Bank Bungoma	1141668344800	9,103	9,103
46	KIKWECHIA.C.K PRI. SCHOOL	Co-op Bank Bungoma	1141049284200	(1,186,320)	6,300
47	KIMUGUI FRIENDS SEC. SCHOOL	Co-op Bank Bungoma	1139049923802	60	60
48	KIMUGUI FYM SCHOOL	Co-op Bank Bungoma	1141049807201	80,378	80,378
49	KIMUKUNG'I R.C. PRIMARY SCH.	Co-op Bank Bungoma	1141049271900	(3,123,324)	137,896
50	KISULUNI S.A. PRIMARY SCHOOL	Co-op Bank Bungoma	1141049264000	1,200,200	200
51	KISULUNI SA. SEC. SCHOOL	Co-op Bank Bungoma	1141536430100	199	199
52	KITINDA PRIMARY SCHOOL	Co-op Bank Bungoma	1141050154400	164,943	30,391
53	KOMBO PRIMARY SCHOOL	Co-op Bank Bungoma	1139290670600	1,208,549	8,549

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PMC	Bank	Account number	Bank Balance Current FY	Bank Balance Comparative FY	
54	KONGOLI PRY. SCHOOL	Co-op Bank Bungoma	1139011592400	90,160	114
55	LUMASA NEW PRIMARY SCHOOL	Co-op Bank Bungoma	1141536543600	(1,183,684)	35
56	LUTUNGU R.C. PRI. SCHOOL	Co-op Bank Bungoma	1141425169600	1,204,929	4,929
57	LUYEKHE R. C. PRIMARY SCHOOL	Co-op Bank Bungoma	1141049270100	286,293	42,473
58	LWANDA FYM PRIMARY SCHOOL	Co-op Bank Bungoma	1141669001800	32,254	32,254
59	MABUUSI RCEA PRIMARY SCH.	Co-op Bank Bungoma	1141049500700	344	344
60	MABUUSI SECONDARY SCHOOL	Co-op Bank Bungoma	1141425025200	25,792	25,792
61	MAKUTANO SA PRIMARY SCHOOL	Co-op Bank Bungoma	1141783628500	(1,097,935)	26,805
62	MALAHA PRIMARY SCHOOL	Co-op Bank Bungoma	1141783874500	135	135
63	MALIKI PRIMARY SCHOOL	Co-op Bank Bungoma	1141669952800	(1,438,899)	270,221
64	MAOCHO PRIMARY SCHOOL	Co-op Bank Bungoma	1141669585000	3,001,320	1,320
65	MARAKARU ACK PRIMARY SCH	Co-op Bank Bungoma	1141049675000	107,728	107,728
66	MATUMBUFU BAPTIST GIRLS SEC. SCHOOL	Co-op Bank Bungoma	1141049917600	11,518	28,795
67	MATUMBUFU BAPTIST PRI. SCHO.	Co-op Bank Bungoma	1141427665200	1,203,320	3,320
68	MECHIMERU CHIEFS' OFFICE	Co-op Bank Bungoma	1141669297300	64,382	64,502
69	MECHIMERU SA PRIMARY SCHOOL	Co-op Bank Bungoma	1141290097000	616	616
70	MISANGA F.Y.M. PRIMARY SCH.	Co-op Bank Bungoma	1141049280700	178,913	89,983
71	MISANGA SECONDARY SCHOOL	Co-op Bank Bungoma	1141011613900	938,505	3,903,358

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	PMC	Bank	Account number	Bank Balance Current FY	Bank Balance Comparative FY
72	MOI DEB PRIMARY	Co-op Bank Bungoma	1141011613900	2,200,000	
73	MUFULE FYM PRIMARY SCHOOL	Co-op Bank Bungoma	1141049273700	1,240,198	40,198
74	MUKHAWELI MMK TOWNSHIP PRI. SCHOOL	Co-op Bank Bungoma	1141011664600	47,402	104,242
75	MUKHOLI CEB PRIMARY SCHOOL	Co-op Bank Bungoma	1141783024300	(2,398,995)	55
76	MUNGETI RC. PRIMARY SCHOOL	Co-op Bank Bungoma	1141049901401	(1,185,464)	3,405
77	MUNGETI SECONDARY SCHOOL	Co-op Bank Bungoma	1141536224600	27,488	27,488
78	MUPELI DEB PRIMARY SCHOOL	Co-op Bank Bungoma	1141049408901	12,630	16,530
79	MUSIKOMA CHIEFS OFFICE	Co-op Bank Bungoma	1141427066000	68	68
80	MUSIKOMA POLCE POST	Co-op Bank Bungoma	1141291186900	363	363
81	MUSIKOMA R.C. PRY SCHOOL	Co-op Bank Bungoma	1141011510900	196,261	5,856
82	MUYAYI R. C. PRIMARY SCHOOL	Co-op Bank Bungoma	1141049072000	1,200,555	555
83	MWIBALE CHIEF'S OFFICE	Co-op Bank Bungoma	1141669233400	1,643	650,143
84	MWIKHUPO BAPTIST PRI. SCH	Co-op Bank Bungoma	1141049674800	1,201,203	1,203
85	MWIKHUPO BAPTIST SEC. SCH	Co-op Bank Bungoma	1141536741800	35,840	35,840
86	NABUKHISA PRIMARY SCHOOL	Co-op Bank Bungoma	1141536540100	261	261
87	STARLIGHT SECONDARY SCHOOL, NABUKHISA	Co-op Bank Bungoma	1141668896700	-	5,645
88	NABUTOLA F.Y.M PRIMARY SCH.	Co-op Bank Bungoma	1141050154500	194,008	21,368
89	NAKAYONJO D.E.B PRIMARY SCH.	Co-op Bank Bungoma	1141536904400	3,699	3,699

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PMC	Bank	Account number	Bank Balance Current FY	Bank Balance Comparative FY	
90	NALUTIRI SA PRIMARY SCHOOL	Co-op Bank Bungoma	1141049265600	1,351,656	80
91	NALUTIRI SA GIRLS SEC. SCHOOL	Co-op Bank Bungoma	1141669180700	129	129
92	NAMAANGA PRIMARY	Co-op Bank Bungoma	1141669180900	690,290	
93	NAMAMUKA RC PRIMARY	Co-op Bank Bungoma	1141669180300	123,342	
94	NAMIKELO R.C.PRIMARY SCHOOL	Co-op Bank Bungoma	1141049791000	6,457	6,457
95	NAMIREMBE FRIENDS PRI. SCH.	Co-op Bank Bungoma	1141290672500	102,116	893
96	NAMISI CEB PRIMARY SCHOOL	Co-op Bank Bungoma	1141783459900	186,051	1,381
97	NAMISI RC PRIMARY	Co-op Bank Bungoma	1141783459900	1,200,000	-
98	NAMWACHA ERSF SEC, SCHOOL	Co-op Bank Bungoma	1139049928803	274,831	274,831
99	NAMWACHA POLICE POST	Co-op Bank Bungoma	1141536627400	1,473	1,473
100	NAMWACHA PRIMARY	Co-op Bank Bungoma	1141536627100	4,500,000	-
101	NDAKARU PRIMARY SCHOOL	Co-op Bank Bungoma	1141783642400	945,688	945,688
102	NDENGELWA R.C. PRY. SCHOOL	Co-op Bank Bungoma	1141049898200	4,364	34,364
103	NDENGELWA SECONDARY SCHOOL	Co-op Bank Bungoma	1139049915102	2,795	2,795
104	NZOIA DOROFU TOWNSHIP PR. SCHOOL	Co-op Bank Bungoma	1141049605200	521,687	393
105	NZOIA INDUSTRIAL BOYS SEC	Co-op Bank Bungoma	1141669826400	529	529
106	NZOIA INDUSTRIAL PRIMARY SCHOOL	Co-op Bank Bungoma	1141290238600	2,294	2,294
107	NZOIA PRIMARY SCHOOL	Co-op Bank Bungoma	1141290238000	2,000,000	-

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	PMC	Bank	Account number	Bank Balance Current FY	Bank Balance Comparative FY
108	NZOIA SUGAR GIRLS SEC SCHOOL	Co-op Bank Bungoma	1141783628600	366	366
109	OKANYA PRIMARY	Co-op Bank Bungoma	114178362800	3,000,000	-
110	RANJE DEB PRI. SCHOOL	Co-op Bank Bungoma	1141049651500	3,137,863	1,310,957
111	SAMOYA ASST. CHIEF'S OFFICE	Co-op Bank Bungoma	1141668209000	395	395
112	SAMOYA R.C. PRIMARY SCH.	Co-op Bank Bungoma	1141290066600	-	1
113	SAMOYA SECONDARY SCHOOL	Co-op Bank Bungoma	1141049742900	462,553	462,553
114	SAMOYA SECONDARY SCHOOL	Co-op Bank Bungoma	1141049742900	250,000	
115	SANG'ALO POLICE POST	Co-op Bank Bungoma	1141535304800	23	23
116	SANG'ALO SECONDARY SCHOOL	Co-op Bank Bungoma	1141049927000	2,453	2,453
117	SANG'ALO PRIMARY SCHOOL	Co-op Bank Bungoma	1141669189700	419,253	2,618
118	SANGO FYM PRIMARY SCHOOL	Co-op Bank Bungoma	1141049277400	3,477	1,458
119	SIAKA DEB PRIMARY SCHOOL	Co-op Bank Bungoma	1141049099700	-	58,486
120	SIAKA MIXED DAY SEC. SCHOOL	Co-op Bank Bungoma	1141668229700	10,763	10,763
121	SIAKA DEB PRIMARY SCHOOL	Co-op Bank Bungoma	11416682297400	58,486	-
122	SIANGWE RC PRIMARY SCHOOL	Co-op Bank Bungoma	1141049120000	203,826	87,066
123	SIANGWE SECONDARY SCHOOL	Co-op Bank Bungoma	1139291147900	300	300
124	SIKALAME S.A. SEC. SCHOOL	Co-op Bank Bungoma	1139049923402	1,792	1,792
125	SIKALAME S.A. PRIMARY SCHOOL	Co-op Bank Bungoma	1141011629900	891	3,009,323

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PMC	Bank	Account number	Bank Balance Current FY	Bank Balance Comparative FY	
126	SILOBA SECONDARY SCHOOL	Co-op Bank Bungoma	1139290267802	419,311	419,761
127	SINOKO DEB PRIMARY SCHOOL	Co-op Bank Bungoma	1141669671700	3,990	4,110
128	SIO PRIMARY SCHOOL	Co-op Bank Bungoma	1141783057600	48,481	48,481
129	SIRENDE PRIMARY SCHOOL	Co-op Bank Bungoma	1141050332200	1,228,505	28,505
130	SIRITANYI POLICE POST	Co-op Bank Bungoma	1141668350600	749	749
131	SIRITANYI PRIMARY SCHOOL	Co-op Bank Bungoma	1141049460500	38,226	38,226
132	ST JOHN'S LUTUNGU SEC. SCHOOL	Co-op Bank Bungoma	1141783151500	470	470
133	ST JOHN'S THE BAPTIST NAMASANDA SEC	Co-op Bank Bungoma	1141409499000	7,158	7,158
134	ST MARTINS KITINDA SECONDARY	Co-op Bank Bungoma	1141783059000	3,646,128	26,429
135	ST MARTIN MWIBALE PRIMARY	Co-op Bank Bungoma	1141783059000	391,833	
136	ST MARTINS MWIBALE SEC SCHOOL	Co-op Bank Bungoma	1139049926602	(42,806)	100,236
137	ST MARY MAGDALENE NAMAMUKA SECONDARY	Co-op Bank Bungoma	1141669756800	38,669	38,669
138	ST MARY'S KIBABII GIRLS SECONDARY	Co-op Bank Bungoma	1141049881400	255	255
139	ST MICHAEL NDAKARU PRIMARY SCHOOL	Co-op Bank Bungoma	1141049881400	945,688	
140	ST PATRICKS KIMKUNG'I SECONDARY	Co-op Bank Bungoma	1139049925202	13	13
141	ST PETERS HIGH SCHOOL MUSIKOMA	Co-op Bank Bungoma	1141050223300	55,085	57,965
142	ST TERESA'S SIO HIGH SCHOOO	Co-op Bank Bungoma	1141536221600	15,636	15,636
143	ST VERONICA RANJE HIGH SCHOOL	Co-op Bank Bungoma	1141011614600	16,187	16,187

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	PMC	Bank	Account number	Bank Balance Current FY	Bank Balance Comparative FY
144	ST VERONICA SIRITANYI SECONDARY	Co-op Bank Bungoma	1141782896000	115	115
145	ST. LONGINUS SEC. SCHOOL KONGOLI	Co-op Bank Bungoma	1139049926202	58,865	58,865
146	ST. MARYS KAMBA SEC. SCHOOL	Co-op Bank Bungoma	1141536381100	64,824	64,824
147	ST. MONICA MUNGETI SECONDARY SCHOOL	Co-op Bank Bungoma	1141536224600	27,488	27,488
148	ST. SARAH NAMISI SEC. SCHOOL	Co-op Bank Bungoma	1141669036900	1,447,834	1,757,954
149	STARLIGHT SECONDARY SCHOOL, NABUKHISA	Co-op Bank Bungoma	1141669036900	5,645	
150	TEMBELELA PRIMARY	Co-op Bank Bungoma	1141669036900	3,377	
151	TEMBELELA SA MIXED SEC SCHOOL	Co-op Bank Bungoma	1141783648500	81,203	110,923
152	ST MICHAEL NDAKARU PRIMARY SCHOOL	Co-op Bank Bungoma	1141783642400	-	945,688
153	TULIENGE PRIMARY	Co-op Bank Bungoma	1141783642400	279,599	-
154	TUNGELELE C.O.G. PRI SCHOOL	Co-op Bank Bungoma	1141290170900	1,201,728	1,728
155	TUUTI A.P. POST	Co-op Bank Bungoma	1141668372900	463	463
156	WALALA R.C. PRIMARY SCHOOL	Co-op Bank Bungoma	1141290222600	1,200,000	1,362,991
157	WACHEKA SECONDARY SCHOOL	Co-op Bank Bungoma	1141668370900	2,014	2,014
158	WALALA R.C. PRIMARY SCHOOL	Co-op Bank Bungoma	1141668370900	750,571	
159	WAMALWA KIJANA HIGH SCHOOL	Co-op Bank Bungoma	1141011627100	4,061,706	1,091,826
160	WATWANG'A COG. PRIMARY SCH	Co-op Bank Bungoma	1141049861600	132,043	974,985
161	WEKELEKHA PRIMARY SCHOOL	Co-op Bank Bungoma	1141049273800	(306,616)	156,689

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	PMC	Bank	Account number	Bank Balance Current FY	Bank Balance Comparative FY
162	WEKELEKHA SECONDARY SCHOOL	Co-op Bank Bungoma	1141049273800	350,000	-
140	<b>TOTAL</b>			<b>55,047,215</b>	<b>34,143,399</b>

**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)
1.	<p><b>Unsupported Bursary payments:</b>                      The statement of receipt and payment reflects other grants and transfers amount of kshs 91,691,322 as disclosed under note 8 to the financial statement which includes bursary to secondary schools and tertiary institution amounting to kshs 49,709,630 and kshs 12,851,263 respectively. However, the acknowledgment receipts from the beneficiary institution were not provided for audit review. Further, there was no evidence to show that vetting, identification and categorizing of needy students was done by the bursary sub- committee and the criteria used in identifying, vetting and awarding of the bursaries was not provided for audit review. In the circumstance, the accuracy and completeness of bursary disbursements amounting to Kshs. 62,560,893 could not be confirmed.</p>	The committee has since provided the documents to the auditor for review	Not resolved	
2.	<p><b>Unconfirmed project management committee bank balances:</b>                      Note 19.4 and Annex 5 to the financial statement reflects Project management committee(PMC) bank</p>	The certificates are provided for audit review	Not resolved	1 <sup>st</sup> July 2026

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Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status (Resolved / Not Resolved)	Timeframe (if a date when you expect the issue to be resolved)
	<p>balances amounting to Kshs 34,143,399 in respect to one hundred and forty-four (144) bank accounts held in a local bank. However, the certificate of bank balances at June, 2024 for the bank accounts were not provided for audit review. In the circumstances, the accuracy and completeness of PMC bank balances amounting to Kshs 34,143,399 could not be confirmed.</p>			
3.	<p><b>Budgetary control and performance:</b> The summary statement of appropriation reflects final receipt budget and actual on comparable basis amount of Kshs 327,867,277 and Kshs 237, 487,530 respectively resulting to an under funding of Kshs 90,379,747, or 28% of the budget. Further, the fund spends Kshs 221,159,646 against actual receipt of Kshs 237,487,530 resulting in an underutilization of Kshs 16,327,884 or 7% of the actual receipts                      In the circumstance the under -funding and underutilization affected the planned activities and may have impacted on service delivery to public</p>	<p>This is due delayed funding from ex-chequor</p>	<p>Not resolved</p>	<p>1st July 2026</p>
4.	<p><b>Unexplained expenditure on emergency projects:</b> The statement of receipts and payments and as disclose in Note 5 to the financial statements reflect committee expenses amounting to Kshs 7,913,322, which includes committee sitting allowances of Kshs 3,432,000. However, the management did not provide documentary evidence for audit review, to show that the secretary in consultation with the officer of the Board seconded to the constituency, prepared</p>	<p>The matter has been noted for correction</p>	<p>Not resolved</p>	<p>1st July 2026</p>

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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>and tabled before a constituency committee a schedule of meetings that were to be held during the year and submitted copies of the minutes of the meetings to the Board. This was contrary to regulations, 2016 which states that the secretary shall, at the beginning of every financial year, in consultation with the officer of the Board seconded to the constituency, prepare and table before a constituency committee a schedule of the meetings to be held during the year and copies of the minutes referred to in paragraph (9) shall be submitted to the Board within thirty days after the confirmation and execution of the minutes, in the manner prescribed by Board.</p>			
5	<p><b>Other information:</b>  The management is responsible for the other information set out on page iv to xxv which comprise of Key Entity information and management, Chairman’s Report statement of performance Against Predetermined objectives, Governance Statement, Environmental and Sustainability Reporting statement of management Responsibilities. The other information does not include the financial statement and my audit report thereon  In connection with my audit on 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 statement or my knowledge obtained in the audit or otherwise appears to be materially misstated. If based on the work I have performed, I conclude</p>	The financial statement has been amended accordingly	Not resolved	

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Reference No. on the general 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>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.</p> <p>My opinion on the financial statement does not cover the other information accordingly, I do not express an audit opinion or any form of assurance conclusion thereon</p>			



**Name: ALEX LWAMBA**  
**Fund Account Manager.**