

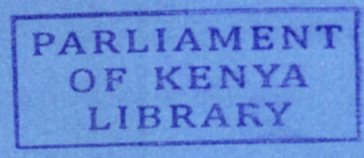
REPUBLIC OF KENYA



*Enhancing Accountability*



DATE	18/2/2025
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COMMITTEE	
CLERK OF THE TABLE	Cherop



**REPORT**

**OF**

**THE AUDITOR-GENERAL**

**ON**

**BARINGO COUNTY COMMUNITY  
CONSERVATION FUND**

**FOR THE YEAR ENDED  
30 JUNE, 2024**



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**BARINGO COUNTY COMMUNITY CONSERVATION FUND**

**ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED  
JUNE 30, 2024**

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

***Baringo County Community Conservancy Fund***  
**Annual Report and Financial Statements for the year ended June 30, 2024**

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**1. Acronyms and Glossary of Terms**

a) Acronyms

BOM	Board of Management
ICPAK	Institute of Certified Public Accountants of Kenya
IPSAS	International Public Sector Accounting Standards
PFM	Public Finance Management
PSASB	Public Sector Accounting Standards Board
Kshs	Kenya Shillings

b) Glossary of Terms

Fiduciary Management	The key management personnel who had financial responsibility
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**2. Key Baringo County Community Conservation Fund Information and Management**

**a) Background information**

The Baringo County Community Conservation Fund is established by and derives its authority and accountability from section 116(1) of the Public Finance Management Act 2012 of 28<sup>th</sup> November 2014. The Fund is wholly owned by the County Government of Baringo and is domiciled in Kenya.

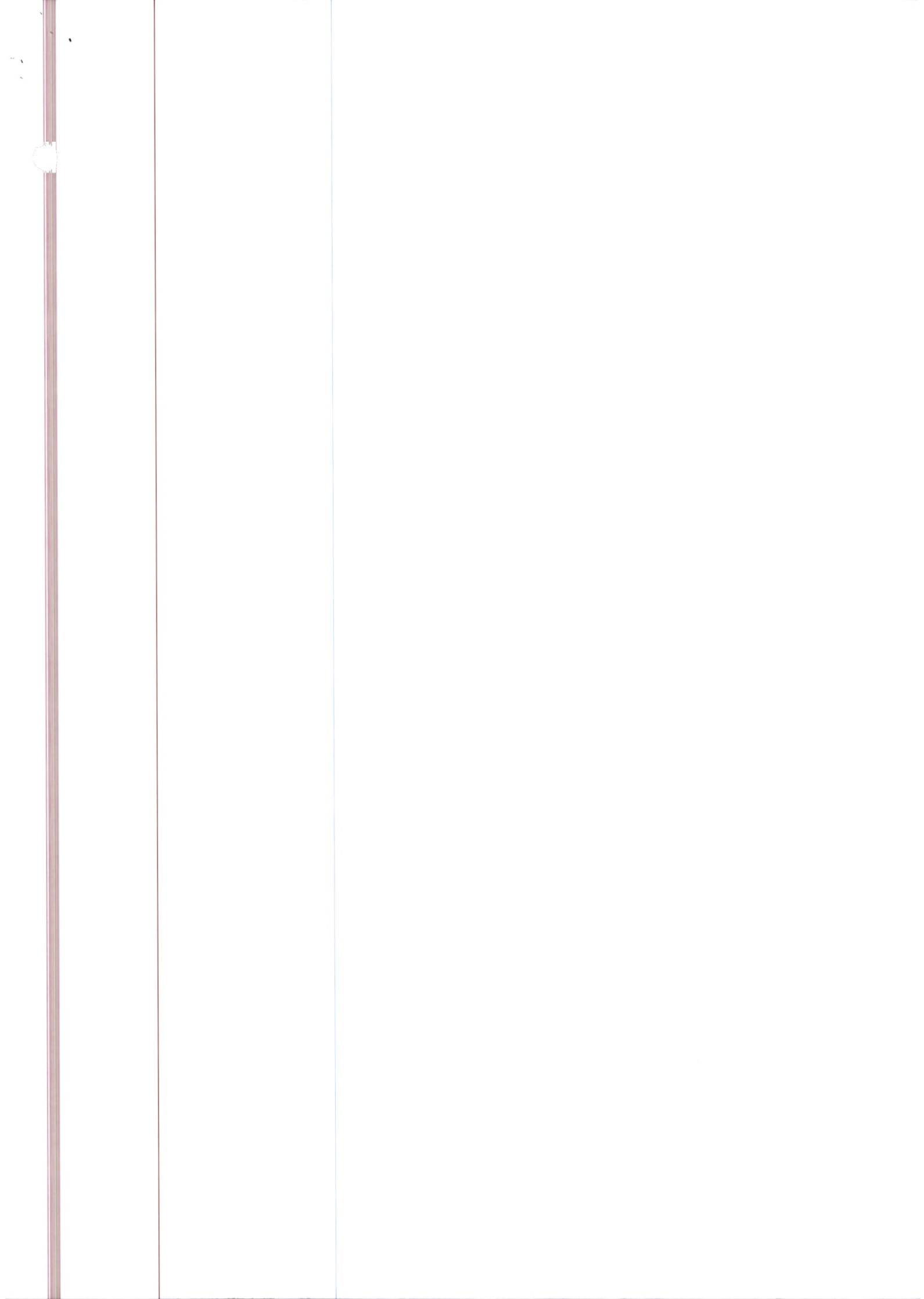
The fund's objective is to fund the community in the development, sustainability, exploitation, utilization and conservation of wildlife in accordance with article 69 of the Constitution.

The Fund's principal activity is to meet expenditures characterized as:

- i. Recreational, viewpoints, camps and picnic sites;
- ii. Community conservancy development;
- iii. Environmental conservation initiatives e.g. indigenous tree nurseries;
- iv. Eco-tourism facilities;
- v. Community based tourism enterprises;
- vi. Rural Conservation tools and equipment such as GPS, Radio communications, motor vehicles
- vii. Training and capacity development;
- viii. Nature Trails and geo-parks development.

**b) Principal Activities**

- c) The principal activity/mission/ mandate of the Fund is to mitigate adverse environmental impacts of human activities that has led to extinction of species and habitats;
- d) The grant shall provide an incentive for hosting wildlife in community areas,
- e) The grant seeks to halt down ward this trend wildlife and habitat and restore to former status;
- f) The grant shall act as a consolation mechanism on adverse effects of Human Wildlife Conflicts;
- g) The grant shall support alternative livelihood opportunities that can be derived or accrued from conservation.



*Baringo County Community Conservancy Fund*  
Annual Report and Financial Statements for the year ended June 30, 2024

**I. Fund Administration Committee**

Ref	Position	Name
1	Chief Officer Finance - Chairperson	Gikono Kiptoo
2	Chief Officer Tourism and Wildlife (Administrator of Funds)	Nancy Korir
3	Chairperson Wildlife Community Association - Member	Peter Kandagor
4	County Chief Warden - Member	William Kimosop
5	Kenya Wildlife Service (KWS) Representative - Member	Grace Wendo
6	Kenya Forest Service (KFS) - Member	Dorothy Opihi
7	Site Warden Lake Bogoria N. Reserve - Member	James Kimaru
8	Conservancy Manager - Member	Joseph Kandie
9	Conservancy Chairperson - Member	Peter Kandagor
101	Sub County Administrator (Baringo South) - Member	William Chelal
11	Registered Community Based Organisation (CBO) - Member	Susan Kemboi
12	Community Policing Representative - Member	Joel Kiprof
13	Sector Related Technical Officer -- Co-opted	William Kimosop
14	Member of County Assembly (Eming Ward) - Member	Hon. Purity Tallam
15	Member of County Assembly -Mochongoi	Hon. Kipruto Kimosop
<b>EX-OFFICIO</b>		
16 (i)	The County Head of Finance	CPA David Rerimoi
16 (ii)	The County Legal Officer	Patricia Tororei
16 (iii)	Chief Officer Treasury & Economic Planning	Gikono Kiptoo
16 (iv)	Chief Officer Tourism and Wildlife - Secretary	Nancy Korir

**Baringo County Community Conservancy Fund**  
**Annual Report and Financial Statements for the year ended June 30, 2024**

**2. Key Management Team**

Ref	Position	Name
1	Chief Officer Finance	Gikono Kiptoo-Chairperson
2	Chief Officer Tourism and wildlife	Nancy Korir - Fund administrator
3	Game Warden Lake Bogoria N. Reserve	James Kimaru- Site Warden
4	Director Tourism	Evans Kipturgo
5	All Conservancy managers	Members
6	Fund Accountant	Phyllis Cheboiwo
7	All Conservancy's Chairperson	Members
8	Chairperson BCCA	Members

*Baringo County Community Conservancy Fund*  
**Annual Report and Financial Statements for the year ended June 30, 2024**

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**Key Fund Management (Continued)**

**Fiduciary Oversight Arrangements**

S/No	Position	Name
1	Directorate Internal Audit	Catherine Kibet

**Registered Offices**

P.O. Box 53-30400  
JAMABA Building  
Kabarnet-County Commissioners offices  
Kabarnet, KENYA

**Fund Contacts**

Telephone: 053-22290  
E-mail: [cectreasurybaringo@gmail.com](mailto:cectreasurybaringo@gmail.com).  
Website: [www.baringo.go.ke](http://www.baringo.go.ke)

**Fund Bankers**

Skyline Bank  
OsachKosochigaa Building  
Market road Kabarnet  
KABARNET BRANCH  
AC.NO 565100501395

**Key Fund Management (Continued)**

**Independent Auditors**

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

**Principal Legal Adviser**





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

**County Attorney**

The Legal Officer  
Baringo County Government  
P.O BOX 53-30400  
Kabarnet, Kenya






*Baringo County Community Conservancy Fund*  
**Annual Report and Financial Statements for the year ended June 30, 2024**

**3. Fund Administration Committee**

Name	Details of qualifications and experience
<p>1. Nancy C. Korir - CO Tourism and Wildlife - Grant Administrator</p> 	<p><b>Year of Birth:</b> 1978</p> <p><b>Key Qualifications:</b> BCOM, MBA Finance</p> <p><b>Work Experience:</b> 20 Years</p>
<p>2. Gikono Kiptoo- Chief Officer Finance – Head of the Grant</p> 	<p><b>Year of Birth:</b> 1980</p> <p><b>Key Qualifications:</b> Key Qualifications: Masters in Business Administration (JKUAT),BCOM,CPA(K) Senior Management Course.</p> <p><b>Work Experience:</b> 12</p>
<p>3. Hon Zachary Kiprotich Kobetbet - CECM - Industry, Commerce, Tourism, Co-operatives and Enterprises</p> 	<p><b>Date of Birth:</b> 20/11/1968</p> <p><b>Academic and professional Qualifications;</b> B.A. Degree; CPA III</p> <p><b>Work experience;</b> Over 20 years in NGOs, Commercial Company, Hospitality &amp; Managing Co-operative Society</p> <p><b>Chairperson to the Fund:</b> Baringo County Micro and Small Enterprises Fund</p>
<p>2. CPA David Rerimoi Deputy Director Accounting Services</p> 	<p><b>Year of Birth:</b>1980</p> <p><b>Key Qualifications:</b> Masters in Business Administration (UON),BCOM,CPA(K) Senior Management Course. SLDP</p> <p><b>Work Experience:</b> 21 years</p>

**Baringo County Community Conservancy Fund**  
**Annual Report and Financial Statements for the year ended June 30, 2024**

**4. Management Team**

Name	Details of qualifications and experience
<p>1. Nancy C. Korir - CO Tourism and Wildlife Chief Officer - Grant Administrator</p> 	<p><b>Year of Birth:</b> 1978  <b>Key Qualifications:</b> BCOM, MBA Finance  <b>Work Experience:</b> 20 Years  <b>Executive Trustee</b></p>
<p>2. Gikono Kiptoo- Chief Officer Finance – Chairperson</p> 	<p><b>Year of Birth:</b> 1980  <b>Key Qualifications:</b> Key Qualifications: Masters in Business Administration (JKUAT),BCOM,CPA(K) Senior Management Course.  <b>Work Experience:</b> 12  <b>Executive Trustee</b></p>
<p>3. CECM - Hon Zachary Kiprotich Kobetbet - CECM - Industry, Commerce, Tourism, Co-operatives and Enterprises</p> 	<p><b>Date of Birth:</b> 20/11/1968  <b>Academic and professional Qualifications;</b> B.A. Degree; CPA III  <b>Work experience;</b> Over 20years in NGOs, Commercial Company, Hospitality &amp; Managing Co-operative Society  <b>Chairperson to the Fund:</b> Baringo County Micro and Small Enterprises Fund</p>
<p>4. CPA David Rerimoi Deputy Director Accounting Services</p> 	<p><b>Year of Birth:</b>1980  <b>Key Qualifications:</b> Masters in Business Administration (UON),BCOM,CPA(K) Senior Management Course.  <b>Work Experience:</b> 15 years</p>
<p>5. CPA Phyllis Cheboiwo – Grant Accountant</p> 	<p><b>Year of Birth:</b>1974  <b>Key Qualifications:</b> MBA(Finance &amp; Accounting) BCOM, CPA(K)  <b>Work Experience:</b> 14 years</p>

**Baringo County Community Conservancy Fund**  
**Annual Report and Financial Statements for the year ended June 30, 2024**

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**5. Fund Chairperson's Report**

During the Year under review the Fund witnessed changes in Management due to introduction of the new CEC and Chief Officer in place. The fund did not receive any allocation during the financial year in question. The Department submitted its annual Budget proposal to the Finance Department for Budgeting purposes. During Public participation, the community proposed the Fund to be placed under ward Fund hence the Ruko Conservancy, Kaptuya and Kapicha Conservancy was funded as ward fund but there was no allocation of funds towards the same.

Name Bope Chepkanga Signature [Signature] Date 22.12.2024  
Chairperson of the Fund



**Baringo County Community Conservancy Fund**  
**Annual Report and Financial Statements for the year ended June 30, 2024**

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**6. Report of the Fund Administrator**

The operations of the Baringo County Community Wildlife Conservation Fund were not carried out as stipulated in the Law as the Fund did not receive allocation of budget FY2023/2024. Despite financial constraints, the fund was not able to meet its objectives due to financial constraints. The induction and training, administration committee members and member's performance was not done due to insufficient management resources. During the year under review, the Grant witness changes in the composition of its Board and Management.



Signed: \_\_\_\_\_

Name; Nancy Korir

Fund Administrator

**Statement of Performance against the County Fund's predetermined Objectives**

**Introduction**

Section 164 (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 County government in accordance with the standards and formats prescribed by the Public Sector Accounting Standards Board includes a statement of the county government performance against predetermined objectives.

The key development objectives of the Baringo County Community Wildlife Conservation Fund 2023-2024 plan are to:

- a) Community conservancy development;
- b) Environmental conservation initiatives e.g. indigenous tree nurseries;
- c) Eco-tourism facilities;
- d) Community based tourism enterprises;
- e) Rural recreational, viewpoints, camps and picnic sites;
- f) Conservation tools and equipment such as GPS, Radio communications, motor vehicles
- g) Training and capacity development;
- h) Nature Trails and geo-parks development

## **7. Corporate Governance Statement**

The Fund Administration Committee held 3 meetings whose attendance was satisfactory.

### **Succession Plan**

When a member resigns or retires or is removed from office a new member shall be appointed or replaced on such terms and conditions as may be specified in the instruments of appointment. An appointed committee member shall hold office, for a period of five years or until new members of the committee are appointed. A member is removed from Office by the Governor on recommendation of the Fund Administrator Committee if a member has been absent for three consecutive meetings of the committee without its permission or if a member is convicted of a criminal offence that amounts to a felony under the law of Kenya, or is incapacitated by prolonged physical or mental illness for a period exceeding six months; or is otherwise unable or unfit to discharge his duties

### **Roles and Functions**

- a. The executive committee Member for Tourism and Wildlife chairs the meetings.
- b. The County Chief Officer in charge of Finance is the financial advisor.
- c. The County Chief Officer Tourism and Wildlife is the Secretary and Fund Administrator.
- d. The four members appointed by the Governor represent the interest of the public.
- e. The County Director of Tourism and Wildlife, as member is to support proper implementation Community Wildlife Conservation policies.
- f. The Chairperson Baringo County Conservation Association represents the interest of Conservancy development strategies.
- g. The County Director of Tourism and Wildlife assists in ascertaining the development of Wildlife Conservation.

### **The induction and Training**

Training is only done when there are sufficient resources.

### **Conflict of Interest**

The Committee members are advised to avoid any conflict of interest during implementation of Community Wildlife Conservation. Members are encouraged to declare any conflicts of interest.

**Remuneration**

The Members of the board are entitled for remuneration. The allocation of 3% of the Fund, administrative expenses is used to pay sitting allowances and transport reimbursement during the meetings held.

**Integrity**

The members are guided by Chapter Six of the Constitution. Thus they are expected to have integrity when working.

**Recruitment and Appointment**

All members shall be considered through a transparent, equitable and fair process that is Community-based in order to ensure that prospective benefits of the fund are available to a widespread cross-section of the Community.

## **8. Management Discussion and Analysis**

Section 167 of the Public Finance Management Act, 2012 requires that, at the end of each financial year, the Administrator of Baringo County Community Wildlife Conservation Fund established by section 116(1) of the Public Finance Management Act 2012 on 28<sup>th</sup> November 2014 shall prepare financial statements for the Fund in accordance with the standards and formats prescribed by the Public Sector Accounting Standards Board.

The Administrator of Baringo County Community Wildlife Conservation Fund is responsible for the preparation and presentation of the Fund's financial statements, which give a true and fair view of the state of affairs of the Fund for and as at the end of the period ended on June 30, 2024. This responsibility includes:

- (i) maintaining adequate financial management arrangements and ensuring that these continue to be effective throughout the reporting period;
- (ii) Maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Fund;
- (iii) Designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial statements, and ensuring that they are free from material misstatements, whether due to error or fraud;
- (iv) Safeguarding the assets of the Fund;
- (v) Selecting and applying appropriate accounting policies; and
- (vi) Making accounting estimates that are reasonable in the circumstances.

The Administrator of Baringo County Community Wildlife Conservation Fund accepts responsibility for the Fund's financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates, in conformity with International Public Sector Accounting Standards (IPSAS), and in the manner required by the PFM Act, 2012 and Baringo County Community Wildlife Conservation Fund section 116(1) of the Public Finance Management Act 2012 on 28<sup>th</sup> November 2014. The Administrator of the Fund is of the opinion that the Fund's financial statements give a true and fair view of the state of Fund's transactions during the period ended June 30, 2024, and of the Fund's financial position as at that date. The Administrator further confirm the completeness of the accounting records maintained for the Fund, which have been relied upon in the preparation of the Fund's financial statements as well

**Baringo County Community Conservancy Fund**  
**Annual Report and Financial Statements for the year ended June 30, 2024**

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as the adequacy of the systems of internal financial control. In preparing the financial statements, the Administrator of Baringo County Community Wildlife Conservation Fund has assessed the Fund's ability to continue as a going concern and disclosed, as applicable, matters relating to the use of going concern basis of preparation of the financial statements. Nothing has come to the attention of the Administrator to indicate 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 Fund's financial statements were approved by Baringo County Community Wildlife Conservation Fund Management on 20/12/2024 and signed on its behalf by:



**Fund Administrator**

**Baringo County Community Wildlife Conservation Fund**

**9. Environmental and Sustainability Reporting**

Baringo County Conservation Fund exists to transform lives. This is our purpose; the driving force behind everything we do. It's what guides us to deliver our strategy, which is founded on Community Wildlife Conservation pillars: putting the customer/Citizen first, delivering relevant goods and services, and improving operational excellence. Below is a brief highlight of our achievements in each pillar;

**1. Sustainability strategy and profile -**

The top management especially the accounting officer should make reference to sustainable efforts, broad trends in political and macroeconomic affecting sustainability priorities, reference to international best practices and key achievements and failure.

**2. Environmental performance**

Outline clearly, environmental policy guiding the organisation, provide evidence of the policy. Outline successes, shortcomings, efforts to manage biodiversity, waste management policy and efforts to reduce environmental impact of the organisation's products.

**3. Employee welfare**

Give account of the policies guiding the hiring process and whether they take into account the gender ratio, whether they take in stakeholder engagements and how often they are improved. Explain efforts made in improving skills and managing careers, appraisal and reward systems. The organisation should also disclose their policy on safety and compliance with Occupational Safety and Health Act of 2007, (OSHA.)

**4. Market place practices-**

The organisation should outline its efforts to:

**a) Responsible competition practice.**

Explain how the organisation ensures responsible competition practices with issues like anti-corruption, responsible political involvement, fair competition and respect for competitors

**b) Responsible Supply chain and supplier relations-** explain how the organisation maintains good business practices, treats its own suppliers responsibly by honouring contracts and respecting payment practices.

**c) Responsible marketing and advertisement-**outline efforts to maintain ethical marketing practices

**d) Product stewardship-** outline efforts to safeguard consumer rights and interests

**5. Corporate Social Responsibility / Community Engagements**

**Succession Plan**

When a member resigns or retires or is removed from office a new member shall be appointed or replaced on such terms and conditions as may be specified in the instruments of appointment. An appointed committee member shall hold office, for a period of five years or until new members of the committee are appointed. A member is removed from Office by the Governor on recommendation of the Fund Administrator Committee if a member has been absent for three consecutive meetings of the committee without its permission or if a member is convicted of a criminal offence that amounts to a felony under the law of Kenya, or is incapacitated by prolonged physical or mental illness for a period exceeding six months; or is otherwise unable or unfit to discharge his duties

**Roles and Functions**

- a. The executive committee Member for Tourism and Wildlife chairs the meetings.
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- c. The County Chief Officer Tourism and Wildlife is the Secretary and Fund Administrator.
- d. The four members appointed by the Governor represent the interest of the public.
- e. The County Director of Tourism and Wildlife, as member is to support proper implementation Community Wildlife Conservation policies.
- f. The Chairperson Baringo County Conservation Association represents the interest of Conservancy development strategies.
- g. The County Director of Tourism and Wildlife assists in ascertaining the development of Wildlife Conservation.

**The induction and Training**

Training is only done when there are sufficient resources.

**Conflict of Interest**

The Committee members are advised to avoid any conflict of interest during implementation of Community Wildlife Conservation. Members are encouraged to declare any conflicts of interest.

**Remuneration**

***Baringo County Community Conservancy Fund***  
**Annual Report and Financial Statements for the year ended June 30, 2024**

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The Members of the board are entitled for remuneration. The allocation of 3% of the Fund, administrative expenses is used to pay sitting allowances and transport reimbursement during the meetings held.

**Integrity**

The members are guided by Chapter Six of the Constitution. Thus they are expected to have integrity when working.

**Recruitment and appointment**

All members shall be considered through a transparent, equitable and fair process that is Community-based in order to ensure that prospective benefits of the fund are available to a widespread cross-section of the Community.

#### **10. Report of Fund Administrator**

The fund administrator submits their report together with the audited financial statements for the period ended June 30, 2024 which show the state of the Fund affairs.

The Operations of Baringo County Community Wildlife Conservation funds were carried out as stipulated in the Law. The Fund did not receive allocated budget funds. Since establishment of Baringo County Community Fund there has been an increase in fund beneficiaries due to continuous budget allocation. The value for money has been achieved due to support of needy bright children through the fund. One of the challenges faced by the fund in implementing its strategic objectives pertains to the prolonged time taken from approval of implication of beneficiaries for the fund facilities. Its future outlook is encouraging as the budget allocation for the coming year of the substantial amount will enable the fund to undertake its mandate in line with the funds strategic plan. Some of the key management risks include; frequent changes of the management team members; delay in funds disbursement by the county treasury and improper record keeping.

#### **Principal activities**

The principal activities of the Fund are;

- a) To mitigate adverse environmental impacts of human activities that has led to extinction of species and habitats;
- b) The grant shall provide an incentive for hosting wildlife in community areas,
- c) The grant seeks to halt down ward this trend wildlife and habitat and restore to former status;
- d) The grant shall act as a consolation mechanism on adverse effects of Human Wildlife Conflicts;
- e) The grant shall support alternative livelihood opportunities that can be derived or accrued from conservation.

#### **Results**

The results of the Fund for the year ended June 30, 2024 are set out on Page 1

#### **Fund Members**

The members of the Fund who served during the year are shown on Page v to viii

**Baringo County Community Conservancy Fund**  
**Annual Report and Financial Statements for the year ended June 30, 2024**

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**Auditors**

The Auditor General is responsible for the statutory audit of the Fund in accordance with Article 229 of the Constitution of Kenya and the Public Audit Act 2015. OR [XYZ Certified Public Accountants were nominated by the Auditor General to carry out the audit of Baringo County Community Conservation Fund for the period ended June 30, 2024 in accordance to section 23 of the Public Audit Act, 2015 which empowers the Auditor General to appoint an auditor to audit on his behalf].

By Order of the Board

*Risper Chepkorir*

**Chair of the Fund Administration Committee**



**Date:** *20.12.2024*

## **11. Statement of Management's Responsibilities**

Section 167 of the Public Finance Management Act, 2012 requires that, at the end of each financial year, the Administrator of the Baringo County Community Conservation Fund established by section 116(1) of the Public Finance Management Act 2012 on 28<sup>th</sup> November 2014 shall prepare financial statements for the Fund in accordance with the standards and formats prescribed by the Public Sector Accounting Standards Board.

The Administrator of the Baringo County Community Wildlife Conservation Fund is responsible for the preparation and presentation of the Fund's financial statements, which give a true and fair view of the state of affairs of the Fund for and as at the end of the financial year ended June 30, 2024. This responsibility includes:

- (i) maintaining adequate financial management arrangements and ensuring that these continue to be effective throughout the reporting period;
- (ii) Maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Fund;
- (iii) Designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial statements, and ensuring that they are free from material misstatements, whether due to error or fraud;
- (iv) Safeguarding the assets of the Fund;
- (v) Selecting and applying appropriate accounting policies; and
- (vi) Making accounting estimates that are reasonable in the circumstances.

The Administrator of the Baringo County Community Wildlife Conservation Fund accepts responsibility for the Fund's financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates, in conformity with International Public Sector Accounting Standards (IPSAS), and in the manner required by the PFM Act, 2012 and Baringo County Community Wildlife Conservation Fund section 116(1) of the Public Finance Management Act 2012 on 28<sup>th</sup> November 2014. The Administrator of the Fund is of the opinion that the Fund's financial statements give a true and fair view of the state of Fund's transactions during the Period ended June 30, 2024, and of the Fund's financial position as at that date. The Administrator further confirm the completeness of the accounting records maintained for the Fund, which have been relied upon in the preparation of the Fund's financial statements as well

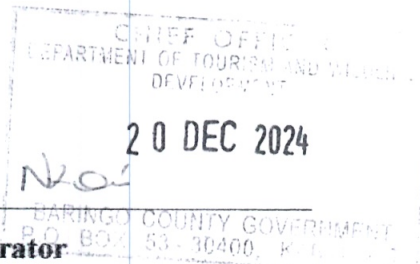
**Baringo County Community Conservancy Fund**  
**Annual Report and Financial Statements for the year ended June 30, 2024**

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as the adequacy of the systems of internal financial control. In preparing the financial statements, the Administrator of the Baringo County Community Wildlife Conservation Fund has assessed the Fund's ability to continue as a going concern and disclosed, as applicable, matters relating to the use of going concern basis of preparation of the financial statements. Nothing has come to the attention of the Administrator to indicate 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 Fund's financial statements were approved by the Baringo County Community Wildlife Conservation Fund Board on 20/12/24 signed on its behalf by:

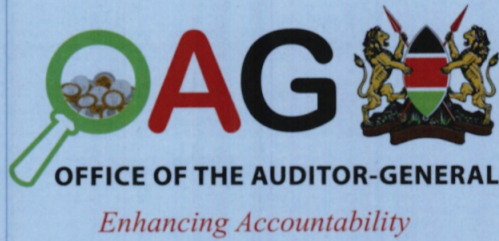


**Fund Administrator**

**Baringo County Community Wildlife Conservation Fund**

# REPUBLIC OF KENYA

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



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

## **REPORT OF THE AUDITOR-GENERAL ON BARINGO COUNTY COMMUNITY CONSERVATION FUND FOR THE YEAR ENDED 30 JUNE, 2024**

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### **PREAMBLE**

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

- A. Report on the 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 the Lawfulness and Effectiveness in 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 the 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**

#### **Opinion**

I have audited the accompanying financial statements of Baringo County Community Conservation Fund set out on pages 1 to 42, which comprise of the statement of financial position as at 30 June, 2024 and the statement of financial performance, statement of

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*Report of the Auditor-General on Baringo County Community Conservation Fund for the year ended 30 June, 2024*

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

In my opinion, the financial statements present fairly, in all material respects, the financial position of Baringo County Community Conservation Fund as at 30 June, 2024 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Accrual Basis) and comply with the Public Finance Management Act, 2012 and the Public Finance Management (Baringo County Community Wildlife Conservation Fund) Regulations, 2014.

### **Basis for Opinion**

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

### **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. There were no key audit matters to communicate in my report.

### **Other Matter**

#### **Unresolved Prior Year Matters**

In the audit report of the previous year, several issues were raised under the Report on Lawfulness and Effectiveness in use of Public Resources. However, Management had not resolved the issues as at 30 June, 2024.

### **Other Information**

The Management is responsible for the other information set out on page i to xxi which comprise of Key Baringo County Community Conservation Fund Information and Management, Key Management Team, Fund Administration Committee, Fund Chairperson's Report, Report of the Fund Administrator, Report of Performance against the County Fund's Predetermined Objectives, Corporate Governance Statement, Management Discussion and Analysis, Environmental and Sustainability Reporting, Report of the Fund Committee and the Statement of Management's 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 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 the Lawfulness and Effectiveness in 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. Uncertainty on Sustainability of Services

The statement of financial position reflects cash and cash equivalents balance of Kshs.378 as disclosed in Note 11 to the financial statements. However, review of the financial statements revealed that the Fund did not have any budgetary allocation for the financial years 2022/2023 and 2023/2024 implying that the Fund has not been able to achieve the objective for which it was established and was technically dormant.

Further, the Fund's Chairperson's Report revealed that, during public participation, the community recommended that the Fund to be placed under the Ward Fund. Consequently, funding was directed to Ruko Conservancy, Kaptuya, and Kapicha Conservancy, sidelining the Fund. However, no supporting documentation including the public participation report or a formal approval from the County Executive Committee Member, for the diversion of the Fund's allocations and functions.

In the circumstances, the Fund's ability to sustain its services and thus the achievement of its intended objectives is in doubt.

#### 2. Composition of Fund Management Committee

The background information in the financial statements reflects a Fund Administration Committee composed of sixteen (16) members. Included among the members is one ex-officio Member (Chief Officer Finance). This is contrary to Section 8(1) of The Public Finance Management (Baringo County Community Wildlife Conservation Fund) Regulations, 2014 which stipulates that the County Fund Management Committee shall

consist of sixteen members and three (3) ex-officio members. The Fund Management Committee is therefore not effectively constituted.

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

### **3. Lack of Approved Annual Budget**

The Fund did not have an approved budget during the year under review. This is contrary to Regulation 29 of the Public Finance Management (County Governments) Regulation, 2015 which stipulates that the Accounting Officer is responsible for ensuring that all services which can be reasonably foreseen are included in the estimates and that they are within the capacity of her or his County Government entity during the financial year, the estimates have been prepared and are complete and accurate as possible and the requisite authority has been obtained, where necessary, before the provision is made in the estimates. The approved estimates of expenditure shall form the basis of accounts for the financial year. Further, the County Executive of Baringo did not make a budget provision for the Fund in the 2023/2024 annual budget.

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

The audit was conducted in accordance with ISSAIs 3000 and 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 THE 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 ISSAIs 2315 and 2330. The Standards require that I plan and perform the audit to obtain assurance about whether effective processes and systems of internal controls, risk Management and overall governance were operating effectively in all material respects. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

### **Responsibilities of the Management and those Charged with Governance**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Public Sector Accounting Standards (Accrual Basis) and for maintaining effective internal control 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 governance.

In preparing the financial statements, Management is responsible for assessing the Fund's ability to continue to sustain its services, disclosing, as applicable, matters related sustainability of services and using the applicable basis of accounting unless Management is aware of the intention to terminate the Fund or 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.

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

#### **Auditor-General's Responsibilities for the Audit**

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

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

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

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

  
FCPA Nancy Gathungu, CBS  
**AUDITOR-GENERAL**

**Nairobi**

**31 December, 2024**

**Baringo County Community Conservancy Fund**  
**Annual Report and Financial Statements for the year ended June 30, 2024**

**13. Statement of Financial Performance for the year ended 30<sup>th</sup> June, 2024**

Description	Note	FY 2023/2024	FY 2022/2023
		Kshs	Kshs
<b>Revenue From Non-Exchange Transactions</b>			
Public Contributions and Donations	1	-	-
Transfers From the County Government	2	-	-
Fines, Penalties and Other Levies	3	-	-
		-	-
<b>Revenue From Exchange Transactions</b>			
Interest Income	4	-	-
Other Income	5	-	-
		-	-
<b>Total Revenue</b>		-	-
<b>Expenses</b>			
Employee Costs	6	-	-
Use of goods and services	7	200.00	50.00
Depreciation and Amortization Expense	8	-	-
Finance Costs	9	-	-
<b>Total Expenses</b>		<b>200.00</b>	<b>50.00</b>
<b>Other Gains/Losses</b>			
Gain/Loss on Disposal of Assets	10	-	-
Gain /Loss on fair value of investments		-	-
<b>Surplus/(Deficit) For The Period</b>		<b>(200.00)</b>	<b>(50.00)</b>

(The notes set out on pages 20 to 40 form an integral part of these Financial Statements)

DEPARTMENT OF TOURISM AND WILDLIFE  
 DEVELOPMENT  
**20 DEC 2024**  
 NKO  
 BARINGO COUNTY GOVERNMENT  
 P.O. BOX 53-30400, KABARNET

Name: NANCY KORIR  
 Administrator of the Fund

FUND/GRANT ACCOUNTANT  
 P. O. Box 53-30400, KABARNET  
 Date: 20/12/2024

Name: Phyllis Cheboiwo  
 Fund Accountant  
 ICPAK Member Number: 21650

*Baringo County Community Conservancy Fund*  
**Annual Report and Financial Statements for the year ended June 30, 2024**

**14. Statement of Financial Position as at 30 June, 2024**

Description	Note	FY 2023/2024	FY 2022/2023
		Kshs	Kshs
<b>Assets</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	12	377.55	577.55
Current Portion of Long- Term Receivables From Exchange Transactions	12	-	-
Prepayments	13	-	-
Inventories	14	-	-
Investments in Financial Assets	15	-	-
		-	-
<b>Non-Current Assets</b>			
Property, Plant and Equipment	16	-	-
Intangible Assets	17	-	-
Long Term Receivables from Exchange Transactions	12	-	-
Investment Property	18	-	-
		-	-
<b>Total Assets</b>	12	<b>377.55</b>	<b>577.55</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and Other Payables from Exchange Transactions	19	-	-
Provisions	20	-	-
Current Portion of Borrowings	21	-	-
Employee Benefit Obligations	22	-	-
Social Benefits	23	-	-
		-	-
<b>Non-Current Liabilities</b>			

**Baringo County Community Conservancy Fund**  
**Annual Report and Financial Statements for the year ended June 30, 2024**

Description	Note	FY 2023/2024	FY 2022/2023
		Kshs	Kshs
Non-Current Employee Benefit Obligation	22	-	-
Long Term Portion of Borrowings	21	-	-
Social Benefits	23	-	-
<b>Total Liabilities</b>		-	-
<b>Net Assets</b>		<b>377.55</b>	<b>577.55</b>
Revolving Fund		-	-
Reserves		-	-
Accumulated Surplus		-	-
<b>Total Net Assets and Liabilities</b>		<b>377.55</b>	<b>577.55</b>

The accounting policies and explanatory notes to these financial statements form an integral part of the financial statements. The Baringo County Community Conservation Fund financial statements were approved on 20/12/2024 2024 and signed by:



Name: NANCY KORIR  
**Administrator of the Fund**

FUND/GRANT ACCOUNTANT  
P. O. Box 53-30400, KABARNET

Name: Phyllis Cheboiwo  
**Fund Accountant**

ICPAK Member Number: 21650

**Baringo County Community Conservation Fund**  
**Annual Report and Financial Statements for the year ended June 30, 2024**

**15. Statement of Changes in Net Assets for the year ended 30<sup>th</sup> June, 2024**

Description	Revolving Fund	Revaluation Reserve	Accumulated surplus	Total
		Kshs	Kshs	Kshs
<b>Balance as at 1 July 2022</b>	-	-	627.55	627.55
Surplus/(Deficit) For the Period	-	-	(50.00)	(50.00)
Funds Received During the Period	-	-	-	-
Transfers	-	-	-	-
Revaluation Gain	-	-	-	-
<b>Balance as at 30 June 2023</b>	-	-	<b>577.55</b>	<b>577.55</b>
<b>Balance as at 1 July 2023</b>	-	-	<b>577.55</b>	<b>577.55</b>
Surplus/(Deficit) For the Period	-	-	(200.00)	(200.00)
Funds Received During the period	-	-	-	-
Transfers	-	-	-	-
Revaluation Gain	-	-	-	-
<b>Balance as at the end 30 June, 2024</b>	-	-	<b>377.55</b>	<b>377.55</b>

CHIEF OFFICER  
 DEPARTMENT OF TOURISM AND WILDLIFE  
 DEVELOPMENT  
**20 DEC. 2024**  
 NKOR  
 BARINGO COUNTY GOVERNMENT  
 P.O. BOX 53-30400, KABARNET

Name: NANCY KORIR  
 Administrator of the Fund

FUND/GRANT ACCOUNT  
 P.O. Box 53-30400, KABARNET  
 Date: 20/12/2024

Name: Phyllis Chesoiwo  
 Fund Accountant  
 ICPAK Member Number: 21650

**Baringo County Community Conservancy Fund**  
**Annual Report and Financial Statements for the year ended June 30, 2024**

**16. Statement of Cash Flows for the year ended 30 June, 2024**

Description	Note	FY 2023/2024	FY 2022/2023
		Kshs	Kshs
<b>Cash flows from operating activities</b>			
<b>Receipts</b>			
Public contributions and donations		-	-
Transfers from the county government		-	-
Interest received		-	-
Receipts from other operating activities		-	-
<b>Total receipts</b>		-	-
<b>Payments</b>			
Fund administration expenses		-	-
General expenses (Bank Charges)	7	200.00	50.00
Finance cost		-	-
Other payments		-	-
<b>Total payments</b>		-	-
<b>Net cash flows from operating activities</b>		<b>(200.00)</b>	<b>(50.00)</b>
<b>Cash flows from investing activities</b>			
Purchase of property, plant, equipment and Intangible assets		-	-
Proceeds from sale of property, plant & equipment		-	-

**Baringo County Community Conservancy Fund**  
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Proceeds from loan principal repayments		-	-
Loan disbursements paid out		-	-
<b>Net cash flows used in investing activities</b>		-	-
<b>Cash flows from financing activities</b>			
Proceeds from revolving fund receipts		-	-
Additional borrowings		-	-
Repayment of borrowings		-	-
<b>Net cash flows used in financing activities</b>		-	-
<b>Net increase/(decrease) in cash &amp; cash Equivalents</b>		-	-
Cash and cash equivalents at 1 July, 2023		577.55	627.55
<b>Cash and cash equivalents at 30 June, 2024</b>		<b>377.55</b>	<b>577.55</b>

(PSASB has prescribed the direct method of cash flow preparation/ presentation for all entities under the IPSAS accrual basis of accounting.)

**Baringo County Community Conservancy Fund**  
**Annual Report and Financial Statements for the year ended June 30, 2024**

**17. Statement of Comparison of Budget and Actual amounts for the period ended June 30, 2024**

18. Description	Original budget	Adjustments	Final budget	Actual on comparable basis	Performance difference	% Utilization
19.	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
	a	b	c=(a+b)	d	e=(c-d)	f=d/c*100
<b>Revenue</b>						
Public Contributions and Donations	-	-	-	-	-	
Transfers From County Govt.						
Interest Income	-	-	-	-	-	
Other Income	-	-	-	-	-	
<b>Total Income</b>	-	-	-	-	-	
<b>Expenses</b>						
Fund Administration Expenses	-	-	-	-	-	
General Expenses (Bank Charges)	200	-	200	200	-	100%
Finance Cost	-	-	-	-	-	
<b>Total Expenditure</b>	<b>200</b>	-	<b>200</b>	<b>200</b>	-	100%
<b>Surplus For the Period</b>	<b>(200)</b>	-	<b>(200)</b>	<b>(200)</b>	-	(100%)
<b>Capital expenditure</b>	-	-	-	-	-	

1. Provide below a commentary on significant underutilization (below 90% of utilization) and any overutilization (IPSAS 24.14)
2. Provide an explanation of changes between original and final budget indicating whether the difference is due to reallocations or other causes. (IPSAS 24.29)
3. Where the total of actual on comparable basis does not tie to the statement of financial performance totals due to differences in accounting basis (budget is cash basis, statement of financial performance is accrual) provide reconciliation.

## **20. Notes to the Financial Statements**

### **Significant Accounting Policies**

#### **1. General Information**

Baringo County Conservancy Conservation Fund is established by and derives its authority and accountability established by section 116(1) of the Public Finance Management Act 2012 on 28<sup>th</sup> November 2014. The Baringo County Conservancy Conservation Fund is wholly owned by the Baringo County Government and is domiciled in Kenya. The Baringo County Conservancy Conservation Fund's principal activity is;

- f) To mitigate adverse environmental impacts of human activities that has led to extinction of species and habitats;
- g) The grant shall provide an incentive for hosting wildlife in community areas,
- h) The grant seeks to halt down ward this trend wildlife and habitat and restore to former status;
- i) The grant shall act as a consolation mechanism on adverse effects of Human Wildlife Conflicts;
- j) The grant shall support alternative livelihood opportunities that can be derived or accrued from conservation.

#### **2. Statement of compliance and basis of preparation**

The Fund's financial statements have been prepared in accordance with and comply with International Public Sector Accounting Standards (IPSAS). The financial statements are presented in Kenya shillings, which is the functional and reporting currency of the Fund. The accounting policies have been consistently applied to all the years presented. The financial statements have been prepared on the basis of historical cost, unless stated otherwise. The cash flow statement is prepared using the direct method. The financial statements are prepared on accrual basis.

#### **3. Adoption of new and revised standards**

**(i) New and amended standards and interpretations in issue but not yet effective in the year ended 30 June 2024**

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.**

**Baringo County Community Conservation Fund**  
**Annual Report and Financial Statements for the year ended June 30, 2024**

Standard	Effective date and impact:
IPSAS 43	<p><b>Applicable 1<sup>st</sup> January 2025</b></p> <p>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 Baringo County Community Conservation Fund.</p> <p>The new standard requires entities to recognise, measure and present information on right of use assets and lease liabilities.</p>
IPSAS 44: Non- Current Assets Held for Sale and Discontinued Operations	<p><b>Applicable 1<sup>st</sup> January 2025</b></p> <p>The Standard requires,</p> <p>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:</p> <p>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.</p>
IPSAS 45- Property Plant and Equipment	<p><b>Applicable 1<sup>st</sup> January 2025</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 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>
IPSAS 46 Measurement	<p><b>Applicable 1<sup>st</sup> January 2025</b></p> <p>The objective of this standard was to improve measurement guidance across IPSAS by:</p>

**Baringo County Community Conservation Fund**  
**Annual Report and Financial Statements for the year ended June 30, 2024**

	<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>IPSAS 47- Revenue</p>	<p><b>Applicable 1<sup>st</sup> January 2026</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 under one standard. The objective of the standard is to establish the principles that an Baringo County Community Conservation Fund 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>IPSAS 48- Transfer Expenses</p>	<p><b>Applicable 1<sup>st</sup> January 2026</b></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>IPSAS 49- Retirement Benefit Plans</p>	<p><b>Applicable 1<sup>st</sup> January 2026</b></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>

**Baringo County Community Conservation Fund**  
**Annual Report and Financial Statements for the year ended June 30, 2024**

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**(i) Early adoption of standards**

The Baringo County Community Conservation Fund did not early – adopt any new or amended standards in the financial year

**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 Baringo County Community Conservation Fund and can be measured reliably.

**ii. Revenue from exchange transactions**

**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.

**Dividends**

Dividends or similar distributions must be recognized when the shareholder's or the Baringo County Community Conservation Fund's right to receive payments is established.

**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 Baringo County Community Conservation Fund's budget is prepared on a different basis to the actual income and expenditure disclosed in the financial statements. The financial statements are prepared on 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.

**Summary of Significant Accounting Policies (Continued)**

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 xxx 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 Baringo County Community Conservation Fund 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.

**a) 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.

**Summary of Significant Accounting Policies (Continued)**

**b) Investment property**

Investment properties are measured initially at cost, including transaction costs. The carrying amount includes the replacement cost of components of an existing investment property at the time that cost is incurred if the recognition criteria are met and excludes the costs of day-to-day maintenance of an investment property. Investment property acquired through a non-exchange transaction is measured at its fair value at the date of acquisition. Subsequent to initial recognition, investment properties are measured using the cost model and are depreciated over an xx-year period or investment property is measured at fair value with gains and losses recognised through surplus or deficit. Investment properties are derecognized either when they have been disposed of or when the investment property is permanently withdrawn from use and no future economic benefit or service potential is expected from its disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in the surplus or deficit in the period of de-recognition.

**c) Financial instruments**

IPSAS 41 addresses the classification, measurement and de-recognition of financial assets and financial liabilities, introduces new rules for hedge accounting and a new impairment model for financial assets. The Baringo County Community Conservation Fund does not have any hedge relationships and therefore the new hedge accounting rules have no impact on the Company's financial statements. A financial instrument is any contract that gives rise to a financial asset of one Baringo County Community Conservation Fund and a financial liability or equity instrument of another Baringo County Community Conservation Fund. At initial recognition, the Baringo County Community Conservation Fund 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.

**Summary of Significant Accounting Policies (Continued)**

**Financial assets**

**Classification of financial assets**

The Baringo County Community Conservation Fund classifies its financial assets as subsequently measured at amortised cost, fair value through net assets/ equity or fair value through surplus and deficit on the basis of both the Baringo County Community Conservation Fund's management model for financial assets and the contractual cash flow characteristics of the financial asset. A financial asset is measured at amortized cost when the financial asset is held within a management model whose objective is to hold financial assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding. A financial asset is measured at fair value through net assets/ equity if it is held within the management model whose objective is achieved by both collecting contractual cash flows 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 Baringo County Community Conservation Fund 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 Baringo County Community Conservation Fund 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.

**Baringo County Community Conservation Fund**  
**Annual Report and Financial Statements for the year ended June 30, 2024**

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**Summary of Significant Accounting Policies (Continued)**

**Amortized cost**

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

**Fair value through net assets/ equity**

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

**Fair value through surplus or deficit**

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

**Trade and other receivables**

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

**Impairment**

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

**Summary of Significant Accounting Policies (Continued)**

**Financial liabilities**

**Classification**

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

**d) 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:

- Raw materials: purchase cost using the weighted average cost method
- 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 Baringo County Community Conservation Fund.

**e) Provisions**

Provisions are recognized when the Baringo County Community Conservation Fund 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 Baringo County Community Conservation Fund 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.

**f) 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 Baringo County Community Conservation Fund 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 Baringo County Community Conservation Fund will incur in fulfilling the present obligations represented by the liability.

**Baringo County Community Conservation Fund**  
**Annual Report and Financial Statements for the year ended June 30, 2024**

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**Summary of Significant Accounting Policies (Continued)**

**g) Contingent liabilities**

The Baringo County Community Conservation Fund 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.

**Contingent assets**

The Baringo County Community Conservation Fund 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 Baringo County Community Conservation Fund 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.

**h) Nature and purpose of reserves**

The Baringo County Community Conservation Fund creates and maintains reserves in terms of specific requirements. Baringo County Community Conservation Fund to state the reserves maintained and appropriate policies adopted.

**i) Changes in accounting policies and estimates**

The Baringo County Community Conservation Fund recognizes the effects of changes in accounting policy retrospectively. The effects of changes in accounting policy are applied prospectively if retrospective application is impractical.

**j) Employee benefits – Retirement benefit plans**

The Baringo County Community Conservation Fund provides retirement benefits for its employees and directors. Defined contribution plans are post-employment benefit plans under which Baringo County Community Conservation Fund pays fixed contributions into a separate Baringo County Community Conservation 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.

**Summary of Significant Accounting Policies (Continued)**

**k) 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.

**l) Borrowing costs**

Borrowing costs are capitalized against qualifying assets as part of property, plant and equipment. Such borrowing costs are capitalized over the period during which the asset is being acquired or constructed and borrowings have been incurred. Capitalization ceases when construction of the asset is complete. Further borrowing costs are charged to the statement of financial performance.

**m) Related parties**

The Baringo County Community Conservation Fund regards a related party as a person or an Baringo County Community Conservation Fund with the ability to exert control individually or jointly, or to exercise significant influence over the Baringo County Community Conservation Fund, or vice versa. Members of key management are regarded as related parties and comprise the directors, the CEO and senior managers.

**n) Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and cash at bank, short-term deposits on call and highly liquid investments with an original maturity of three months or less, which are readily convertible to known amounts of cash and are subject to insignificant risk of changes in value. Bank account balances include amounts held at the Central Bank of Kenya and at various commercial banks at the end of the financial year. For the purposes of these financial statements, cash and cash equivalents also include short term cash imprests and advances to authorised public officers and/or institutions which were not surrendered or accounted for at the end of the financial year.

**o) Comparative figures**

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

**Summary of Significant Accounting Policies (Continued)**

**5. Significant judgments and sources of estimation uncertainty**

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

State all judgements, estimates and assumptions made e.g.

**a) 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 Baringo County Community Conservation Fund 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 Baringo County Community Conservation Fund. Such changes are reflected in the assumptions when they occur. IPSAS 1.140.

**b) Useful lives and residual values**

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

- The condition of the asset based on the assessment of experts employed by the Baringo County Community Conservation Fund
- The nature of the asset, its susceptibility and adaptability to changes in technology and processes
- The nature of the processes in which the asset is deployed
- Availability of funding to replace the asset
- Changes in the market in relation to the asset

**c) Provisions**

Provisions were raised and management determined an estimate based on the information available. Additional disclosure of these estimates of provisions is included in Note xxx.

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.

*Baringo County Community Conservation Fund*  
Annual Report and Financial Statements for the year ended June 30, 2024

6. Notes to the Financial Statements continued

1. Public contributions and donations

Description	FY 2023/2024	FY 2022/2023
	Kshs	Kshs
Donation From Development Partners	-	-
Contributions From The Public	-	-
<b>Total</b>	-	-

2. Transfers from County Government

Description	FY 2023/2024	FY 2022/2023
	Kshs	Kshs
Transfers From County Govt. –Operations	-	-
Payments By County On Behalf Of The Baringo County Conservancy Conservation Fund	-	-
<b>Total</b>	-	-

3. Fines, penalties and other levies

Description	FY 2023/2024	FY 2022/2023
	Kshs	Kshs
Late Payment Penalties	-	-
Fines	-	-
<b>Total</b>	-	-

4. Interest income

Description	FY 2023/2024	FY 2022/2023
	Kshs	Kshs
Interest Income from Mortgage Loans	-	-
Interest Income From Car Loans	-	-
Interest Income From Investments	-	-
Interest Income On Bank Deposits	-	-
<b>Total Interest Income</b>	-	-

**Baringo County Community Conservation Fund**  
**Annual Report and Financial Statements for the year ended June 30, 2024**

**Notes to the Financial Statements continued**

**5. Other income**

Description	FY 2023/2024	FY 2022/2023
	Kshs	Kshs
Insurance Recoveries	-	-
Income from Sale of Tender Documents	-	-
Miscellaneous Income	-	-
<b>Total Other Income</b>	-	-

**6. Employee Costs**

Description	FY 2023/2024	FY 2022/2023
	Kshs	Kshs
Salaries And Wages	-	-
Staff Gratuity	-	-
Staff Training Expenses	-	-
Social Security Contribution	-	-
Other (Specify)	-	-
<b>Total</b>	-	-

**7. Use of Goods and Services**

Description	FY 2023/2024	FY 2022/2023
	Kshs	Kshs
General Office Expenses	-	-
Loan Processing Costs	-	-
Professional Services Costs	-	-
Administration Fees	-	-
Committee Allowances	-	-
Electricity And Water Expenses	-	-
Fuel And Oil Costs	-	-
Insurance Costs	-	-
Postage And Courier	-	-
Printing And Stationery	-	-
Rental Costs	-	-
Security Costs	-	-
Telephone And Communication Expenses	-	-

**Baringo County Community Conservation Fund**  
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Bank Charges	200.00	50.00
Audit Fees	-	-
Provision For Doubtful Debts	-	-
Other (Specify)	-	-
<b>Total</b>	<b>200.00</b>	<b>50.00</b>

**8. Depreciation and Amortization expense**

Description	FY 2023/2024	FY 2022/2023
	Kshs.	Kshs.
Property Plant and Equipment	-	-
Intangible Assets	-	-
<b>Total</b>	-	-

**9. Finance costs**

Description	FY 2023/2024	FY 2022/2023
	Kshs.	Kshs.
Interest On Bank Overdrafts	-	-
Interest On Loans From Banks	-	-
<b>Total</b>	-	-

**10. Gain/(loss) on disposal of assets**

Description	FY 2023/2024	FY 2022/2023
	Kshs.	Kshs.
Property, Plant and Equipment	-	-
Intangible Assets	-	-
<b>Total</b>	-	-

**11. Gain/ (loss) on Fair Value Investments**

Description	FY 2023/2024	FY 2022/2023
	Kshs.	Kshs.
Property, Plant and Equipment	-	-
Intangible Assets	-	-
<b>Total</b>	-	-

**Baringo County Community Conservation Fund**  
**Annual Report and Financial Statements for the year ended June 30, 2024**

**12. Cash and cash equivalents**

Description	FY 2023/2024	FY 2022/2023
	Kshs	Kshs
Fixed Deposits Account	-	-
On – Call Deposits	-	-
Current Account - 565100501395	377.55	577.55
Other	-	-
<b>Total Cash And Cash Equivalents</b>	<b>377.55</b>	<b>577.55</b>

**Baringo County Community Conservation Fund**  
**Annual Report and Financial Statements for the year ended June 30, 2024**

**Notes to the Financial Statements Continued**

Detailed analysis of the cash and cash equivalents are as follows:

Financial Institution	Account number	FY 2023/2024	FY 2022/2023
		Kshs	Kshs
<b>a) Fixed Deposits Account</b>			
Kenya Commercial Bank		-	-
Equity Bank, Etc.		-	-
<b>Sub- Total</b>		-	-
<b>b) On - Call Deposits</b>			
Kenya Commercial Bank		-	-
Equity Bank - Etc.		-	-
<b>Sub- Total</b>		-	-
<b>c) Current Account</b>			
Kenya Commercial Bank		-	-
Bank B	565100501395	377.55	577.55
<b>Sub- Total</b>		<b>377.55</b>	<b>577.55</b>
<b>d) Others (Specify)</b>			
Cash In Transit		-	-
Cash In Hand		-	-
<b>Sub- Total</b>		-	-
<b>Grand Total</b>		-	-

**13. Receivables from exchange transactions**

Description	FY 2023/2024	Prior period audited ended June 30, 2023
	Kshs	Kshs
<b>Current Receivables</b>		
Interest Receivable	-	-
Current Loan Repayments Due	-	-
Other Exchange Debtors	-	-
Less: Impairment Allowance	-	-
<b>Total Current Receivables</b>	-	-
<b>Non-Current Receivables</b>		
Long Term Loan Repayments Due	-	-
<b>Total Non- Current Receivables</b>	-	-
<b>Total Receivables From Exchange Transactions</b>	-	-

*Baringo County Community Conservation Fund*  
**Annual Report and Financial Statements for the year ended June 30, 2024**

Notes to the Financial Statements continued

**Additional disclosure on interest receivable**

Description	FY 2023/2024	FY 2022/2023
	Kshs	Kshs
<b>Interest Receivable</b>		
Interest receivable from current portion of long-term loans of previous periods	-	-
Accrued interest receivable from of long-term loans of previous period	-	-
Interest receivable from current portion of long-term loans issued in the current period	-	-
<b>Current loan repayments due</b>		
Current portion of long-term loans from previous periods	-	-
Accrued principal from long-terms loans from previous periods	-	-
Current portion of long-term loans issued in the current period	-	-

**14. Prepayments**

Description	FY 2023/2024	FY 2022/2023
	Kshs	Kshs
Prepaid Rent	-	-
Prepaid Insurance	-	-
Prepaid Electricity Costs	-	-
Other Prepayments (Specify)	-	-
<b>Total</b>	-	-

*Baringo County Community Conservation Fund*  
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**15. Inventories**

Description	FY 2023/2024	FY 2022/2023
	Kshs	Kshs
Consumable Stores	-	-
Spare Parts And Meters	-	-
Catering	-	-
Other Inventories (Specify)	-	-
<b>Total Inventories at The Lower of Cost and Net Realizable Value</b>	-	-

Description	FY 2023/2024	FY 2022/2023
	Kshs	Kshs
<b>a. Investment in Treasury bills and bonds</b>		
Financial institution	-	-
CBK	-	-
CBK	-	-
Sub- total	-	-
<b>b. Investment with Financial Institutions/ Banks</b>		
Bank x	-	-
Bank y	-	-
Sub- total	-	-
<b>c. Equity investments (specify)</b>		
Equity/ shares in Baringo County Conservancy Conservation Fund	-	-
Sub- total	-	-
<b>Grand total</b>	-	-

**Investments in financial assets**

Investments in equity should be measured at fair value through surplus or deficit. Other information to be disclosed includes: the interest rates, maturity dates, valuation methodology, and impairment of these investments.

**Movement of Equity Investments**

**Baringo County Community Conservation Fund  
Annual Report and Financial Statements for the year ended June 30, 2024**

Impairment allowance/ provision	FY 2023/2024	FY 2022/2023
	Kshs	Kshs
At the beginning of the period	-	-
Purchase of investments in the period	-	-
Sale of investments during the period	-	-
Gain/(loss) in fair value of investments through surplus or deficit	-	-
<b>At the end of the period</b>	-	-

**e) Shareholding in other entities**

For investments in equity share listed above, list down the equity investments under the following categories:

Name of Baringo County Conservancy Conservation Fund where investment is held	No of shares			Nominal value of shares	Fair value of shares	Fair value of shares
	Direct shareholding	Indirect shareholding	Effective shareholding			
	%	%	%	Kshs	Kshs	Kshs
Baringo County Conservancy Conservation Fund A	-	-	-	-	-	-
Baringo County Conservancy Conservation Fund B	-	-	-	-	-	-
Baringo County Conservancy Conservation Fund C	-	-	-	-	-	-
	-	-	-	-	-	-

**Baringo County Community Conservation Fund**  
**Annual Report and Financial Statements for the year ended June 30, 2024**

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

**16. Property, plant and equipment**

Cost	Land and Buildings	Motor vehicles	Furniture and fittings
	Kshs	Kshs	Kshs
<b>As at the beginning of the Previous Period</b>	-	-	-
Additions	-	-	-
Disposals	-	-	-
Transfers/Adjustments	-	-	-
<b>As at the end of the Previous Period</b>	-	-	-
<b>At the beginning of the Current Period</b>			
Additions			
Disposals	-	-	-
Transfer/Adjustments	-	-	-
<b>As at the end of the Current Period)</b>	-	-	-
<b>Depreciation And Impairment</b>			
<b>As at the beginning of the Previous Period</b>	-	-	-
Depreciation	-	-	-
Impairment	-	-	-
<b>As at the end of the Previous Period</b>	-	-	-
<b>As at the beginning of the Current Period</b>			
Depreciation	-	-	-
Disposals	-	-	-
Impairment	-	-	-
Transfer/Adjustment	-	-	-
<b>As at the end of the Current Period</b>	-	-	-
<b>Net Book Values</b>			
<b>As at the end of the Previous Period</b>	-	-	-
<b>As at the end of the Current Period</b>	-	-	-

**Baringo County Community Conservation Fund**  
**Annual Report and Financial Statements for the year ended June 30, 2024**

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

**17. Intangible assets**

Description	FY 2023/2024	FY 2022/2023
	Kshs	Kshs
Cost	-	-
<b>At Beginning of the Period</b>	-	-
Additions	-	-
<b>At end of the Period</b>	-	-
Amortization And Impairment	-	-
<b>At Beginning of the Period</b>	-	-
Amortization	-	-
<b>At end of the Period</b>	-	-
Impairment Loss	-	-
<b>At end of the Period</b>	-	-
<b>NBV</b>	-	-

**18. Investment Property**

Description	FY 2023/2024	FY 2022/2023
	Kshs	Kshs
<b>At beginning of the year</b>	-	-
Additions	-	-
Disposal during the year	-	-
Depreciation	-	-
Impairment	-	-
Gain/(loss) in fair value (if fair value is elected)	-	-
<b>At end of the year</b>	-	-

**Baringo County Community Conservation Fund**  
**Annual Report and Financial Statements for the year ended June 30, 2024**

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

**19. Trade and other payables from exchange transactions**

Description	FY 2023/2024		FY 2022/2024	
	Kshs		Kshs	
Trade Payables	-		-	
Refundable Deposits	-		-	
Accrued Expenses	-		-	
Other Payables	-		-	
<b>Total Trade and Other Payables</b>	-		-	
<b>Ageing analysis (Trade and other payables)</b>	<b>FY</b>	<b>% of the</b>	<b>FY</b>	<b>% of the</b>
	<b>2023/2024</b>	<b>Total</b>	<b>2022/2023</b>	<b>Total</b>
Under one year	-	%	-	%
1-2 years	-	%	-	%
2-3 years	-	%	-	%
Over 3 years	-	%	-	%
<b>Total (tie to above total)</b>	-		-	

**20. Provisions**

Description	Leave provision	Bonus provision	Other provision	Total
	Kshs	Kshs	Kshs	Kshs
Balance At the Beginning of The Period	-	-	-	-
Additional Provisions	-	-	-	-
Provision Utilised	-	-	-	-
Change Due To Discount And Time Value For Money	-	-	-	-
Transfers From Non -Current Provisions	-	-	-	-
<b>Balance At the end of the period</b>	-	-	-	-

**Baringo County Community Conservation Fund**  
**Annual Report and Financial Statements for the year ended June 30, 2024**

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

**21. Borrowings**

Description	FY 2023/2024	FY 2022/2023
	Kshs	Kshs
<b>Balance as at Beginning of the Period</b>	-	-
External Borrowings During the period	-	-
Domestic Borrowings During the period	-	-
Repayments Of External Borrowings During the Period	-	-
Repayments Of Domestic Borrowings During the Period	-	-
<b>Balance at end of the Period</b>	-	-

The table below shows the classification of borrowings into external and domestic borrowings:

Description	FY 2023/2024	FY 2022/2023
	Kshs	Kshs
<b>External Borrowings</b>		
Dollar Denominated Loan From 'X Organization'	-	-
Sterling Pound Denominated Loan From 'Y Organization'	-	-
Euro Denominated Loan from Z Organization'	-	-
<b>Domestic Borrowings</b>		
Kenya Shilling Loan From KCB	-	-
Kenya Shilling Loan from Barclays Bank	-	-
Kenya Shilling Loan from Consolidated Bank	-	-
Borrowings From Other Government Institutions	-	-
<b>Total Balance at end of the period</b>	-	-

The table below shows the classification of borrowings long-term and current borrowings:

Description	FY 2023/2024	FY 2022/2023
	Kshs	Kshs
Short Term Borrowings (Current Portion)	-	-
Long Term Borrowings	-	-
<b>Total</b>	-	-

*Baringo County Community Conservation Fund*  
Annual Report and Financial Statements for the year ended June 30, 2024

Notes to the Financial Statements (Continued)

**22. Employee benefit obligations**

23. Description	Defined benefit plan	Post employment medical benefits	Other Provisions	FY 2023/2024	FY 2022/2023
	Kshs	Kshs	Kshs	Kshs	Kshs
Current Benefit Obligation	-	-	-	-	-
Non-Current Benefit Obligation	-	-	-	-	-
<b>Total</b>	-	-	-	-	-

**24. Social Benefit Liabilities**

Description	FY 2023/2024	FY 2022/2023
	Kshs	Kshs
Health social benefit scheme	-	-
Unemployment social benefit scheme	-	-
Orphaned and vulnerable benefit scheme		
Elderly social benefit scheme	-	-
Bursary social benefits	-	-
<b>Total</b>	=	=
Current social benefits	-	-
Non- current social benefits	-	-
<b>Total (tie to totals above)</b>	-	-

Social benefit schemes include benefits such as cash transfers for unemployment or elderly in line with IPSAS 42. They are incurred to mitigate against a certain social risk e.g poverty, age, unemployment among others.

*Baringo County Community Conservation Fund*  
**Annual Report and Financial Statements for the year ended June 30, 2024**

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

**25. Cash generated from operations.**

Description	FY 2023/2024	Comparative Period ended June 30, 2023
	Kshs	Kshs
<b>Surplus/ (Deficit) For the period Before Tax</b>	-	-
<b>Adjusted For:</b>		
Depreciation	-	-
Amortisation	-	-
Gains/ Losses On Disposal Of Assets	-	-
Interest Income	-	-
Finance Cost		
<b>Working Capital Adjustments</b>		
Increase In Inventory	-	-
Increase In Receivables	-	-
Increase In Payables		
<b>Net Cash Flow From Operating Activities</b>		

(The total of this statement should tie to the cash flow section on net cash flows from operating activities)

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

**26. Related party balances**

**a) Nature of related party relationships**

Entities and other parties related to the Fund include those parties who have ability to exercise control or exercise significant influence over its operating and financial decisions. Related parties include management personnel, their associates and close family members. The fund/scheme is related to the following entities:

- a) The County Government;
- b) The Parent County Government Ministry;
- c) Key management;
- d) Board of Trustees; etc.

**b) Related party transactions**

Description	FY 2023/2024	FY 2023/2024
	Kshs	Kshs
Transfers From Related Parties'	-	-
Transfers To Related Parties	-	-

**c) Key management remuneration**

Description	FY 2023/2024	FY 2023/2024
	Kshs	Kshs
Board Of Trustees	-	-
Key Management Compensation	-	-
<b>Total</b>	-	-

**d) Due from related parties**

Description	FY 2023/2024	FY 2023/2024
	Kshs	Kshs
Due From Parent Ministry	-	-
Due From County Government	-	-
<b>Total</b>	-	-

**Other Disclosures Continued**

**e) Due to related parties**

Description	FY 2023/2024	FY 2023/2024
	Kshs	Kshs
Due To Parent Ministry	-	-
Due To County Government	-	-
Due To Key Management Personnel	-	-
<b>Total</b>	-	-

**27. Contingent assets and contingent liabilities**

Contingent Liabilities	FY 2023/2024	FY 2023/2024
	Kshs	Kshs
Court Case Xxx Against the Fund	-	-
Bank Guarantees	-	-
<b>Total</b>	-	-

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

**28. Financial risk management**

The Fund's activities expose it to a variety of financial risks including credit and liquidity risks and effects of changes in foreign currency. The Fund'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 Fund 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 Fund's financial risk management objectives and policies are detailed below:

**a) Credit risk**

The Fund 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 Baringo County Community Conservation Fund's management based on prior experience and their assessment of the current economic environment. The carrying amount of financial assets recorded in the financial statements representing the Baringo County Community Conservation Fund's maximum exposure to credit risk without taking account of the value of any collateral obtained is made up as follows:

Description	Total amount Kshs	Fully performing Kshs	Past due Kshs	Impaired Kshs
<b>At 30 June 2024</b>				
Receivables From Exchange Transactions	-	-	-	-
Receivables From Non-Exchange Transactions	-	-	-	-
Bank Balances	-	-	-	-
<b>Total</b>	-	-	-	-

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

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 Baringo County Community Conservation Fund has recognised in the financial statements is considered adequate to cover any potentially irrecoverable amounts.

The board of trustees sets the Fund's credit policies and objectives and lays down parameters within which the various aspects of credit risk management are operated.

**b) Liquidity risk management**

Ultimate responsibility for liquidity risk management rests with the Fund Administrator, who has built an appropriate liquidity risk management framework for the management of the Baringo County Community Conservation Fund's short, medium and long-term funding and liquidity management requirements. The Baringo County Community Conservation Fund manages liquidity risk through continuous monitoring of forecasts and actual cash flows.

The table below represents cash flows payable by the Fund 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>At 30 June (Current FY)</b>				
Trade Payables	-	-	-	-
Current Portion Of Borrowings	-	-	-	-
Provisions	-	-	-	-
Employee Benefit Obligation	-	-	-	-
<b>Total</b>	-	-	-	-
<b>At 30 June (Comparative FY)</b>				
Trade Payables	-	-	-	-
Current Portion Of Borrowings	-	-	-	-
Provisions	-	-	-	-
Employee Benefit Obligation	-	-	-	-
<b>Total</b>	-	-	-	-

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

**c) Market risk**

The board has put in place an internal audit function to assist it in assessing the risk faced by the Baringo County Community Conservation Fund 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 Baringo County Community Conservation Fund's income or the value of its holding of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return. Overall responsibility for managing market risk rests with the Audit and Risk Management Committee.

The Fund'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 Baringo County Community Conservation Fund's exposure to market risks or the manner in which it manages and measures the risk.

**i. Foreign currency risk**

The Baringo County Community Conservation Fund 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 carrying amount of the Baringo County Community Conservation Fund's foreign currency-denominated monetary assets and monetary liabilities at the end of the reporting period are as follows:

Description	Other currencies		Total
	Kshs	Kshs	
<b>At 30 June, 2023</b>			
Financial Assets	-	-	-
Investments	-	-	-
Cash	-	-	-
Debtors/ Receivables	-	-	-
<b>Liabilities</b>			
Trade And Other Payables	-	-	-
Borrowings	-	-	-
<b>Net Foreign Currency Asset/(Liability)</b>	-	-	-

The Fund manages foreign exchange risk from future commercial transactions and recognised assets and liabilities by projecting for expected sales proceeds and matching the same with expected payments.

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

**Foreign currency sensitivity analysis**

The following table demonstrates the effect on the Fund's statement of financial performance 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	Effect on surplus/ deficit	Effect on equity
	Kshs	Kshs	Kshs
<b>(Current FY)</b>			
Euro	10%	-	-
USD	10%	-	-
<b>(Comparative FY)</b>			
Euro	10%	-	-
USD	10%	-	-

**ii. Interest rate risk**

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

**Management of interest rate risk**

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

**Sensitivity analysis**

The Fund 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 statement of comprehensive income if current floating interest rates increase/decrease by one percentage point as a decrease/increase of Kshs xxx (2024: Kshs Nil ). A rate increase/decrease of 5% would result in a decrease/increase in profit before tax of Kshs Nil(2024 – Kshs Nil).

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

**d) Capital risk management.**

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

Description	FY 2023/2024	FY 2023/2024
	Kshs	Kshs
Revaluation reserve	-	-
Revolving fund	-	-
Accumulated surplus	-	-
<b>Total funds</b>	-	-
Total borrowings	-	-
Less: cash and bank balances	-	-
Net debt/(excess cash and cash equivalents)	-	-
<b>Gearing</b>	%	%

**29. Events after the reporting period**

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

**30. Ultimate and Holding Baringo County Community Conservation Fund**

The Baringo County Community Conservation Fund is established by and derives its authority and accountability from section 116(1) of the Public Finance Management Act 2012 of 28<sup>th</sup> November 2014. The Fund is wholly owned by the County Government of Baringo and is domiciled in Kenya.

The fund's objective is to fund the community in the development, sustainability, exploitation, utilization and conservation of wildlife in accordance with article 69 of the Constitution.

**31. Currency**

The financial statements are presented in Kenya Shillings (Kshs).

**21. Annexes**

**Annex I: Progress on follow up of prior year Auditor's Recommendations**

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

Reference No. on the external audit Report	Issue / Observations from Auditor	Management Comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
REF:OAG/CRO/2022-2023/0030/BC CWCF/1 dated 29/11/2023.	Irregular Composition of Fund Management Committee	The Audit finding on irregular composition of Fund Management Committee was not properly constituted is not true. The same is provided and indicated clearly in the Financial Statement as per public management act 2014.	Resolved	FY 2022/2023
REF:OAG/CRO/2022-2023/0030/BC CWCF/1 dated 29/11/2023.	Un-authorized Operating of SACCO Bank account	<p>(i) It is true that the statement of financial position reflects cash and cash equivalents balance of Kshs.577.55 held in a private Savings and Credit Co-operative Society (SACCO) contrary to Regulation 82(1 and 2) of the Public Finance Management (County Governments) Regulations, 2015 which stipulates that all County exchequer accounts shall be opened at the Central Bank of Kenya and that all County Government entities shall comply with the provisions under this Regulation within six (6) months from the date of commencement of these Regulations. The management has since applied for change of bank account with County treasury and awaiting the management to fasten the approval for the same to avoid breach of law. Attached is a copy of the request letter to the Chief Officer County Treasury</p> <p>(ii) The Fund Cash Book and board of survey were provided for audit verification and copies of the booklets were taken to Nakuru Audit office on 29<sup>th</sup> September, 2023 for Audit before the dateline.</p>	Resolved	2023/2024

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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)
REF:OAG/CRO/2022-2023/0030/BC CWCF/1 dated 29/11/2023.	Lack of Approved Annual Budget	<p>(i) It is true that the Executive of Baringo did not make a budget provision for Baringo County Community Conservation Fund in the 2022/2023 annual budget this was due the management awaiting for approval of the set regulation to conform with the changes of the new amendment Act. From the County Assembly. The Management if in the process of seeking for funding from European Union (EU) and United Nation (USAID) hence the fund going forward will be able to carry out its mandate and achieve its objective.</p> <p>(ii)The Management has provided a copy of approved estimates of revenue and expenditure for FY 2022/2023 and the subsequent approved budget for the year under review</p>	Resolved	2023/2024

CHIEF OFFICER  
 DEPARTMENT OF TOURISM AND WILDLIFE DEVELOPMENT  
*Nko*  
**20 DEC 2024**  
 BARINGO COUNTY GOVERNMENT  
 P.O. BOX 53-30400, KARARNET

Chief Officer – Tourism & Wildlife  
Baringo County Government

Date.....*20/12/2024*.....

**Baringo County Community Conservation Fund  
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**Annex II: Inter-Fund Confirmation Letter**

**BARINGO COUNTY GOVERNMENT**

Tel/Fax: 0722699592

Email :  
tetskorir@yahoo.com



Lake Bogoria Community Grant  
Boresha Plaza, 1st Floor  
P.O. BOX 53-30400,  
**KABARNET**  
**18<sup>th</sup> November, 2024**

**OFFICE OF THE CHIEF OFFICER  
DEPARTMENT OF INDUSTRY, COMMERCE, TOURISM, WILDLIFE, ENTERPRISES AND CO-OPERATIVES.**

The Administrator for Lake Bogoria Community Grant wishes to confirm the amounts disbursed to you as at 30<sup>th</sup> June 2024 as indicated in the table below. Please compare the amounts disbursed to you with the amounts you received and populate the column E in the table below Please sign and stamp this request in the space provided and return it to us.

Confirmation of amounts received by Baringo County Community Conservation Fund as at 30 <sup>th</sup> June 2024							
Reference Number	Date Disbursed	Amounts Disbursed by [Fund] (Kshs Nil) as at 30 <sup>th</sup> June 2024				Amount Received by [beneficiary Fund] (KShs) as at 30 <sup>th</sup> June 2024 (E)	Differences (KShs) (F)=(D-E)
		Recurrent (A)	Development (B)	Inter-Ministerial (C)	Total (D)=(A+B+C)		
-	-	-	-	-	-	Nil	-
Total					=	-	-

I confirm that the amounts shown above are correct as of the date indicated.

Head of Accountants department of beneficiary Fund: **FUND/GRANT ACCOUNTANT**  
P. O. Box 53-30400, KABARNET  
Date: 20/12/2024

Name ..... Phyllis Cheskoiso ..... Sign ..... [Signature] ..... Date: 20/12/2024

Nancy Korir  
**CHIEF OFFICER,  
TOURISM & WILDLIFE**



*Baringo County Community Conservation Fund*  
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**Annex III: Reporting of Climate Relevant Expenditures**

Project Name	Project Description	Project Objectives	Project Activities					Source Of Funds	Implementing Partners
				Q1	Q2	Q3	Q4		

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**Annex IV: Reporting on Disaster Management Expenditure**

Column I	Column II	Column III	Column IV	Column V	Column VI	Column VII
Programme	Sub-programme	Disaster Type	Category of disaster-related Activity that require expenditure reporting (response/recovery/mitigation/preparedness)	Expenditure item	Amount (Kshs.)	Comments