


REPUBLIC OF KENYA



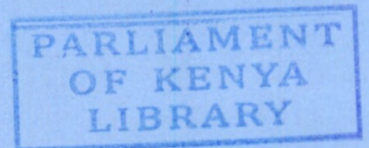
**REPORT**

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

**OF**

**THE AUDITOR-GENERAL**

**ON**



**NATIONAL GOVERNMENT  
CONSTITUENCIES DEVELOPMENT FUND -  
BOBASI CONSTITUENCY**

**FOR THE YEAR ENDED  
30 JUNE, 2025**



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NATIONAL GOVERNMENT CONSTITUENCIES DEVELOPMENT FUND

BOBASI CONSTITUENCY

ANNUAL REPORT AND FINANCIAL STATEMENTS

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

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Transitional IPSAS Financial Statements Under International Public Sector Accounting Standards (IPSAS)

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## **1. Acronyms and Definition of Key Terms**

### **A. Acronyms**

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

### **B. Definition of Key Terms**

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

**Comparative Year-** Means the prior period.

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

## **2. Key Constituency Information and Management**

### **(a) Background information**

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

### **Mandate**

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

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

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

### **Vision**

Equitable Socio-economic development countrywide.

### **Mission**

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

### **Core Values**

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

### Functions of NG-CDF Committee

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

#### (b) Key Management

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

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

#### Fiduciary Management

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

No	Designation	Name
1.	AIE holder	Daniel John Ogutu Oteri
2.	National Sub-County Accountant	Annrose Gakenia
3.	Chairman NGCDFC	Samuel Karuru Mariaka
4.	Member NGCDFC	Julius O. Nyakambi (operations bank account)
5.	Member NG CDFC	Fred Nyaberi (Deposit bank account)

#### (c) Fiduciary Oversight Arrangements

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

**(d) NG-CDF Bobasi Constituency Headquarters**

Bobasi Constituency Development Fund.  
P.O BOX 98-40204  
Opposite DCC's Offices,  
Hospital Road,  
Nyamache, KENYA

**(e) NG-CDF Bobasi Constituency Contacts**

Telephone: (254) 723540344  
E-mail: [cdfbobasi@ngcdf.go.ke](mailto:cdfbobasi@ngcdf.go.ke)  
Website: [www.cdfbobasi.go.ke](http://www.cdfbobasi.go.ke)

**(f) NG-CDF Bobasi Constituency Bankers**

1. Operations Account.  
Account Name: Bobasi NG-CDF Account  
Kisii West Branch  
P.o box 4517-40200  
Account No. 1237909678
  
2. Deposit account  
Account Name: Bobasi NG-CDF Deposit  
Kisii West Branch  
P.o box 4517-40200  
Account No. 1338791133
  
3. PMC Accounts
  1. Kenya Commercial Bank  
Kisii Branch  
P.o Box 4517 - 40200
  2. Kenya commercial Bank .  
Keroka Branch  
P.o Box
  3. Kenya Commercial Bank  
Kilgoris branch  
P.o Box
  4. Cooperative Bank  
Kisii Branch  
P.o Box

**(g) Independent Auditor**





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

**(h) Principal Legal Adviser**

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

### 3. NGCDF Committee

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

Name	Details
 Samuel K. Mariaka <b>Chairman</b>	<p><b>Date of Birth:</b> He was Born 01.01. 1956</p> <p><b>Position:</b> He is the current Bobasi NGCDFC Chairman.</p> <p><b>Qualification:</b> He holds a Diploma in education primary and he is a retired primary school teacher.</p> <p><b>Work Experience:</b> Has served the Bobasi NGCDFC for 8 years.</p>
 Esther K. Obai <b>Female Youth Representative</b>	<p><b>Date of Birth:</b> She was Born on 03.09.1990</p> <p><b>Position:</b> Member NGCDFC</p> <p><b>Qualification:</b> KCSE</p> <p><b>Work Experience:</b> Has served the Bobasi NGCDFC for 3 years as a secretary and she is a small-scale business lady</p>
 Fred M. Nyaberi <b>Male Youth Representative</b>	<p><b>Date of Birth:</b> He was born on 02.04.1994</p> <p><b>Position:</b> Member NGCDFC representing male youth</p> <p><b>Qualification:</b> KCSE</p> <p><b>Work Experience:</b> Has served the Bobasi NGCDFC for 3 years and he is a business man at Nyangusu.</p>
 Agnes Nyanchoka <b>Adult Female Representative</b>	<p><b>Date of Birth:</b> She was Born on 06.02.1978</p> <p><b>Position:</b> Member NGCDFC</p> <p><b>Qualification:</b> KCSE</p> <p><b>Work Experience:</b> She is current Bobasi NGCDFC secretary and a business lady in Ogembo town.</p>

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Julius O. Nyakambi  
**Adult Male Representative**

**Date of Birth:** He was born on 16.11.1973  
**Position:** Member NGCDFC  
**Qualification:** KCSE  
**Work Experience:** Has served the Bobasi NGCDFC for 3 years and he is a farmer and a business man at igare market.



Beatrice K. Maturu  
**Female Adult Representative**

**Date of Birth:** 04.05.1974  
**Position:** Member NGCDFC  
**Qualification:** KCSE  
**Work Experience:** Has served the Bobasi NGCDFC for 3 years and she is a farmer



Naftal K Nyakee  
**PWD Representative**

**Date of Birth:** 25.07.1974  
**Position:** Member NGCDFC  
**Qualification:** KCSE  
**Work Experience:** Has served the Bobasi NGCDFC for 3 years and he is a farmer and an SDA church elder.



Abel Ochari  
**Co-Opted Member**


**Date of Birth:** 22.08.1963  
**Position:** Chairman NGCDFC  
**Qualification:** Diploma in education primary  
**Work Experience:** Newly co-opted member for the Bobasi NGCDFC and he is a retired primary school teacher.



Joash Abongo

**Date of Birth:** 1977  
**Position:** Deputy County Commissioner  
**Qualification:** Holds Bachelors in administration.  
**Work Experience:** Currently serves as the DCC Nyamache Sub-County and a member for the Bobasi NGCDFC

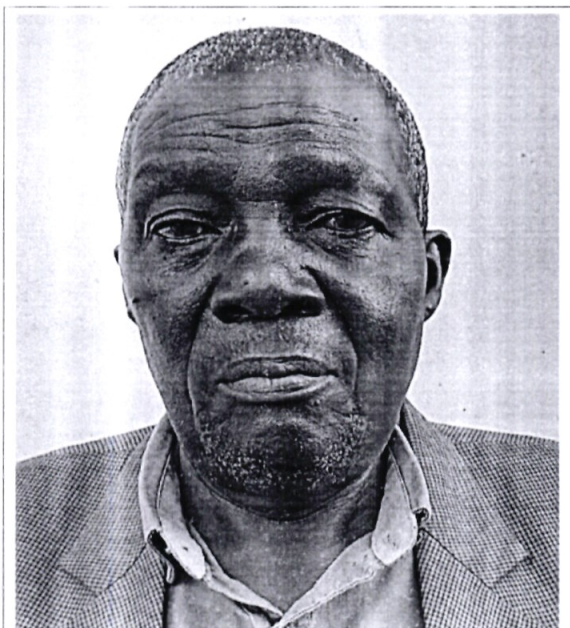
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<b>Deputy County Commissioner</b>	
 Daniel J.O Oleri <b>Fund Account Manager</b>	<p><b>Date of Birth:</b> 17<sup>th</sup> August 1967</p> <p><b>Position:</b> Fund Account Manager</p> <p><b>Qualification:</b> Finalizing MBA in Strategic Management          Holds Bachelors of Commerce Degree</p> <p><b>Work Experience:</b> Has served the NGCDF Board for 16 years as Fund Account Manager</p>

*(List the NG CDFC members who exited during the financial year and the period they served.)*

Name	Period Served
Mathew Ondieki	Served for a period of 8 years
Mellen Oirere	Female Adult Representative – 3 years

4. NG-CDFC Chairman's Report



**Samuel K. Mariaka**  
**BOBASI NG-CDFC Chairman**

The NG-CDFC wishes to have in summary the budget performance against actual amounts for the current financial year based on economic classification and programmes. The NG-CDFC have improved in their budget performance despite the challenges encountered during the year. The performance in all the sectors i.e. Education, Security, Bursary and other projects implemented as per the Act achieved a desirable percentage in terms of utilization.

During the financial year under review, the Bobasi NG-CDFC expected to operate under a total sum of Kshs. 377,358,065 from the NG-CDF Board. Of the total allocation of 206,358,248 the excess funding formed part of the previous financial years' balances formerly owed by the NG-CDF Board, the cashbook balance brought forward and the PMC balances. However, the NG-CDFC managed to receive only Kshs. 320,599,818. The Constituency had a cashbook opening balance of Kshs. 77,263,376, therefore, managed to implement a number of key projects as per the proposal including disbursement of Bursary funds to needy students in various institutions, construction of chiefs' offices and also construction of classrooms in various institutions. By closure of the financial year, the NG-CDFC had remained with a cashbook balance of Ksh. 87,783,947.

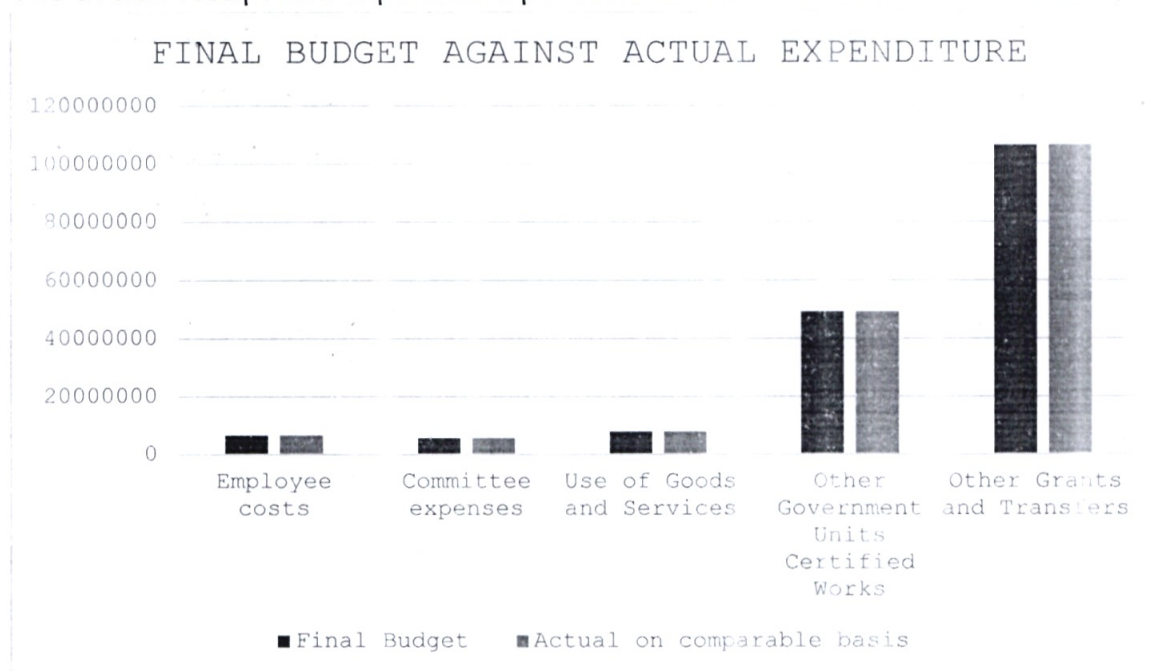
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The Bobasi NG-CDFC's disbursement of funds was purely guided by the budget proposal. The entire proposal for the Bobasi NG-CDFC could be broadly classified as follows;

**KEY ACHIEVEMENTS BY NGCDF BOBASI**

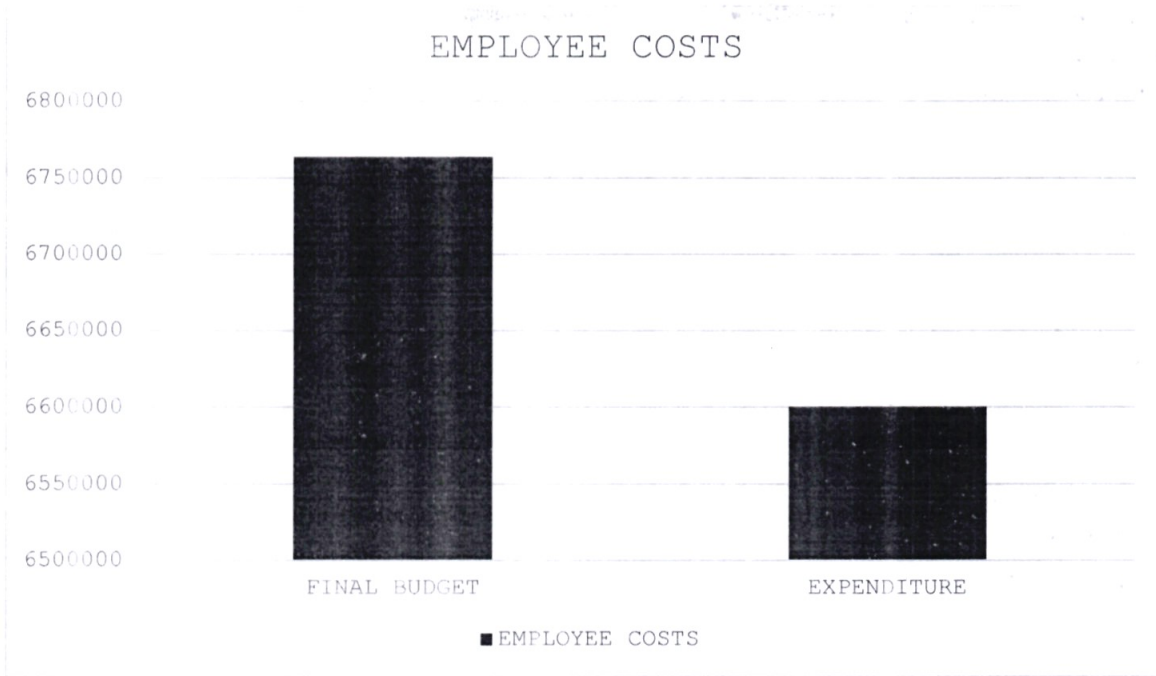
- ✓ Compensation of Employees
- ✓ Committee allowances
- ✓ Other committee expenses
- ✓ Use of goods and services
- ✓ Transfers to Other Government Units
- ✓ Other grants and transfers
- ✓ Acquisition of Assets
- ✓ Other Payments

The overall receipt and expenditure per secto can be summarized as hereunder;



**COMPENSATION OF EMPLOYEES**

The Bobasi NG-CDFC had allocated a total of Kshs. 5,776,825 towards salaries and remuneration of contractual employees during the year. There was opening balance of Kshs. 987,020 being the outstanding disbursement from the NG-CDF Board, thus, totalling to Kshs. 6,763,845. The NG-CDFC staff received salaries for the whole year leaving a balance of Kshs. 6,600,588 being Gratuity outstanding and salaries.

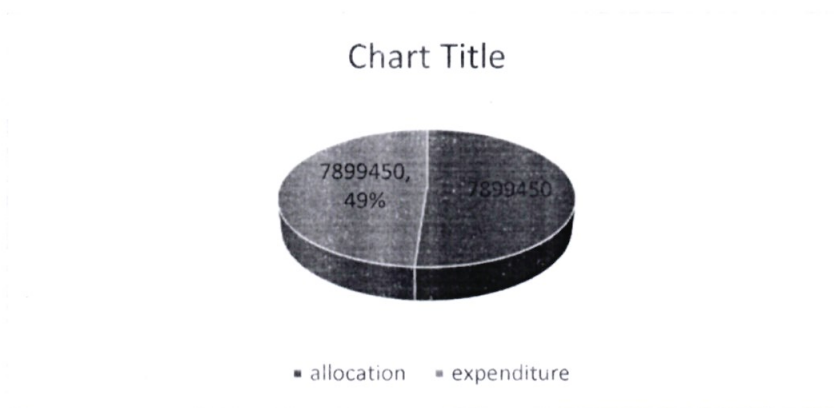


**USE OF GOODS AND SERVICES**

The Bobasi NG-CDFC had allocated a total of Kshs. 7,899,450 to cater for Communication, supplies and services, Printing, advertising and information supplies & services, Training expenses, Committee allowance and other committee expenses, Office and general supplies and services, Fuel, oil & lubricants, and Routine maintenance - vehicles and other transport equipment.

During the financial year under review, the committee incurred an expense of Kshs. 7,899,450.

was incurred.



**TRANSFERS TO OTHER GOVERNMENT UNITS**

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This is a composition of funds allocated to Primary schools, secondary schools and Tertiary institutions. During the year 2024/2025, the Bobasi NG-CDFC had allocated a total of Kshs. 80,381,747 towards various project activities falling under Primary schools, secondary schools and Tertiary institutions. In addition to the said allocation, the committee had Kshs. 84,390,343 and Kshs. 52,097,969 being the balance brought forward and outstanding disbursement from NG-CDF Board respectively. This added up to a total of Kshs. 216,870,099 that they subjected to expenditure.

On implementation, The NG-CDFC utilized a total of Kshs. 216,870,099 on primary schools' projects, secondary school projects and a tertiary institution for various activities as proposed and approved in the codelist leaving a balance of Kshs. 49,151,333. This translated to 22.66% of the budget utilization.

Some of the Key achievements of constituency were projects that were ongoing at the closure of financial year 2024/2025 as highlighted below:



Fig. 1 Bendere Primary School – Construction of one classrooms to completion



Fig. 2 NYAMACHE PRIMARY SCHOOL – Construction one JSS Classroom to completion

### Emerging issues

The following are some of the emerging issues that are experienced as a result of the current economy.

#### 1. Restructuring of the Education Funding

The move by the government to restructure the education funding for the tertiary institutions through changing of the HELB funding structure has brought a lot of pressure to the NGCDF Bursary Funds as many students are now seeking for scholarships from the constituency to enable them continue with their studies.

#### 2. Junior Secondary School

The introduction of the Junior Secondary School through the CBC Education system has brought a lot of pressure to the existing facilities in various primary schools. There is need for construction and equipping of new classrooms and laboratories to accommodate the students.

#### 3. Inflation Rates

With the current economic position where the rate of exchange of Kenyan shillings to dollar continues to rise, there has been an increase in the cost of construction materials. Hence those projects that were submitted to the board before inflation may not be completed with the original budgeted cost necessitating need for variations and additional funding.

### **CHALLENGES:**

- Many projects delayed due to late disbursement of public funds. We hope that this will improve to enable us do the projects in time. We have however been able to utilize the funds adequately as they are disbursed by the Board
- There is also a challenge in the education funds set for bursary. The number of needy students within Bobasi constituency is too high compared to the available funds for the same. We wish to increase the amount allocated to bursary funds in the coming financial years.
- Getting Acknowledgement Receipts from the members of the Public when they are issued with bursary has been a challenge. We have been able to disburse combined cheque to those schools that are closer or where students are many in one school and this has enabled us get a few Bursary Acknowledgement Receipts and hence meet the requirements set for the same. We have also been doing civic education and awareness of the need for the bursary beneficiaries to bring back bursary acknowledgement receipts from the institutions once they have collected their cheques and taken them to schools.

### **Way forward**

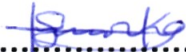
As we appreciate the continued support from the National Government in making slight additions to the kitty, we however regrettably wish to say that it's not enough to assist the constituency make the rapid anticipated challenge of providing proper infrastructure for the education sector and security organs. The National Government should seriously consider the re-introduction of the poverty index scheme for the distribution of the national cake.

- It's common knowledge that there is certain pocket of regions in this country that have a high poverty index like Bobasi and they have to be jump started economically to catch up with region that have huge strides in matters development.
- We remain committed as a committee to ensure that the fund makes the expected impact in the constituency in terms of enabling needy and bright students attend and complete their formal education in a convenient environment.

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- We are also focused to ensure our constituency achieve the lowest region crime indices



.....  
**Name: Samuel K. Mariaka**  
**Chairman NGCDF Committee**



## **5. Statement Of Performance Against Predetermined Objectives for FY 2024/2025**

### **Introduction**

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

The key development objectives of the *NG-CDF Bobasi Constituency 2022-2027* plan are to:

#### **1. Education**

Objective:

- To support provision of quality education, improving infrastructure and access to education.

Initiatives:

- To build, equip, furnish and renovate public Primary and Secondary schools in the constituency.
- To give bursaries to bright, needy and deserving pupils and students in secondary schools, colleges and universities; with priority to people with disability.
- To finance youth-based competency programs

#### **2. Security**

Objective;

- To support the national government in providing an enabling environment that enhances peace, security, efficiency and effectiveness in public administration.

Initiatives:

- To construct and equip chiefs and assistant chiefs offices for improved service delivery.
- To improve public administration infrastructure in the constituency.
- To equip, facilitate and enhance capacity of provincial administration and other security organs in order to improve service delivery and make the constituency secure.

### **3. Sports**

Objective:

- To empower and develop youth and special groups to reduce dependence by nurturing talents economically through sports.

Initiatives:

- Nurture sports as a peace building avenue.
- Provide games equipment to identified talented and organized groups.
- Sponsor selected tournaments as an annual event.
- Improve sports by levelling game fields.

### **4. Climate Mitigation Activities**

Objective:

- To compliment environmental conservation efforts in the constituency.

Initiatives:

- Support active communities in environmental conservation.
- Install water harvesting systems in schools.
- To plant trees

### **5. Staff Capacity Building**

Objective:

- To improve the capacity of NG-CDF Bobasi Committee and staff for effective and efficient running of constituency affairs.

Initiatives:

- Annual team building
- Training on corporate governance and community mobilization.
- Training on basic financial management knowledge.

### **Progress on the attainment of Strategic development objectives**

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

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<b>Sector</b>	<b>Objective</b>	<b>Outcome</b>	<b>Indicator</b>	<b>Performance</b>
Education	Improve performance and increase secondary and higher education transition rates	Develop and enhance schools infrastructure to enhance facilities and provide conducive learning environment for children	Number of usable physical infrastructure built in primary, secondary, and tertiary institutions  Number of bursary beneficiaries at all levels	This financial year NG-CDF Bobasi allocated funds for construction of a total of 13 in primary schools as well as various activities in 12 secondary schools, 6 dormitories, 1 administration blocks, and 1 school bus. The NG-CDFC also allocated funds to one tertiary - Nyamache KMTC for construction of lecture halls. Some of these projects are complete while others are still under the implementation process as the rest await for funding after disbursement of funds from NG-CDF Board
Security	Equip, facilitate and enhance capacity of provincial administration and other security organs in order to improve service delivery	Develop and enhance provincial administration and other security organs infrastructure to enhance service delivery	Number of usable physical infrastructure built in locations, sub locations and police stations	9 security projects received funds for construction. These included chiefs' offices, 1 ACC office and one police station. All are under the implementation process.

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Environment	Create a more sustainable and conserved environment through natural resources conservation initiatives	Equip schools and public facilities with sanitation	Number of sanitation facilities built in primary and secondary	Bobasi constituency did not allocate funds for implementation of projects under environment as a sector. However, the committee shall allocate funds to this sector in the financial year 2025/2026.
Emergency	Cater for unforeseen urgencies	Reduced emergencies		PMCs for 1 project received funding. the projects are still under implementation

## **6. Governance Statement**

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

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

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

The names of the persons selected under sub-section (3) shall be submitted by the Board to the National Assembly for approval before appointment and gazettelement by the board.

The current NGCDFC members were gazetted on **21<sup>st</sup> May 2025** and the first meeting was held in 5<sup>th</sup> August 2025.

The persons appointed are drawn from different groupings as follows:

Sno.	Name		Position
1	Samwel karuru Mariaka	Male Adult	Chairperson
2	Fred Monari	Male Youth	Member
3	Agnes Nyanchoka	Female Adult	Member
4	Esther Obai	Female Youth	Member
5	Naftal Nyakee	PWD Rep	Member
6	Abel Ochari	Co-Opted Member	Secretary
7	Beatrice Maturu	Female Adult	Member
8	Lulius Nyakambi	Male Youth	Member
9	Joash Abongo	Deputy County Commissioner	Member
10	Daniel J.O. Oteri	Fund Account Manager	Member

**b. NG-CDFC Tenure**

The NGCDF Act 2016 on appointment of NGCDFC members states; The members of a Constituency Committee provided for Appointment of under section 43 of the Act shall be selected by a members of Constituency selection panel established under paragraph (4) upon an occurrence of a Committee vacancy in the Constituency Committee. Kenya Subsidiary Legislation, 2016 1951

(2) A vacancy shall occur in Constituency Committee upon commencement of a new parliamentary term; dissolution of a Constituency Committee; removal of a member of a Constituency committee; or the occurrence of a vacancy in a Constituency Committee.

(3) Upon the occurrence of a vacancy in a Constituency Committee, the Board shall within fourteen days, constitute a selection panel.

(4) The selection panel referred to in paragraph (1) shall consist of; —

- one person nominated by the national government official in charge of the sub-county or a designated representative, who shall be the chairperson of the selection panel;
- the Officer of the Board seconded to the Constituency who shall be the secretary to the selection panel; and
- Two persons, one of either gender, nominated by the Constituency office.

(5) The officer of the Board seconded to the Constituency shall within fourteen days of the first meeting of the selection panel invite applications from persons who qualify for appointment to a

Constituency Committee in accordance with guidelines issued by the Board.

(6) The selection panel shall, within fourteen days of receiving the applications under paragraph (5), consider the applications and shall select five applicants taking into account age, gender, special interest groups and regional balance in accordance with section the Act

(7) The officer of the Board seconded to the Constituency shall within seven days of the selection process referred to in paragraph (6) submit to the Board the names of the selected candidates together with the report of the selection panel.

(8) The Board shall co-opt the person referred to in the Act to ensure equitable representation in the membership of a Constituency Committee.

(9) The Board shall, in writing, request the clerk of the National Assembly to notify the Constituency Office to nominate two persons of either gender, pursuant to section 43(2)(e) of the Act and to forward the names to the Office of the Board seconded to the Constituency.

(10) The Board shall submit the names of the seven persons selected from each Constituency in accordance with the Act to the National Assembly for Approval.

(11) The Board shall, within fourteen days after receipt of the names approved by the National Assembly, appoint the members of a Constituency Committee by notice in the Gazette.

1952 Kenya Subsidiary Legislation, 2016

The selection panel shall stand dissolved upon the appointment of the members of a Constituency Committee.

The Board shall, within fourteen days after gazettelement of the members of a Constituency Committee inform the members of their appointment in writing.

A member of a Constituency Committee who is appointed Under the Act may at any time resign from office by giving notice, in writing, to the officer of the Board and a copy thereof to the Board.

At least one of the Constituency Committee members appointed under section 43 shall be a mandatory signatory to the Constituency account

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

The functions of the National Government Constituency Development Fund Committees members as stipulated in NG-CDF Regulations 2016(11) are;

- i. Convene public meetings in every ward in the constituency to deliberate to on development matters.
- ii. Deliberate on project proposals and any other projects considers beneficial to constituency.
- iii. List of projects to be submitted in accordance with the Act to be submitted to the Board and ensure that all proposed projects that are approved for funding meet the requirements of section 24 of the Act.
- iv. Ensure formation of project management committees, opening of project accounts, project implementation and closure of projects build the capacity of project management committees and sensitize the Community on the operations of the Fund.
- v. Ensure that all projects receive adequate funding and are completed within three years.
- vi. Monitor the implementation of projects in accordance with the monitoring and evaluation framework prescribed by the Board.
- vii. Submit financial statements to the Board within sixty days of the end of the financial year to enable the Board comply with section 39(4) of the Act.
- viii. Recommend to the Board the removal of a committee member in accordance with section 43(13) and (14) of the Act.
- ix. Enter into performance contracting with the Board on an annual basis.

**d. Removal of a member**

Section 43(13) of the Act provides that a member of the Constituency Committee may be removed from office on any one or more of the following grounds-

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

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(g) Physical or mental infirmity.

A decision to remove a member under subsection (13) is made through a resolution of at least five members of the Committee and the member sought to be removed shall be given a fair hearing before the resolution is made. In Bobasi the NGCDFC has not found any member to have contravened the laid down regulations and law to warrant removal.

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

In the financial year 2024/2025 the NGCDF Board organized training of NG-CDFC members. The constituency also held a capacity building activity in July 2025 in Embu. During the training, critical areas such as overview of NG-CDF Act 2015 and Regulations, public finance, project planning, procurement, complaint management, and performance management were covered to equip them with the prerequisite knowledge and skills to ensure effective and efficient management of NG-CDF Bobasi.

**f. Number of meetings:**

Section 43(11) The Constituency Committee shall meet at least six times in a year but the committee shall not hold more than 24 meetings in the same financial year, including sub-committee meetings.

During the financial year 2024/2025 the NG-CDFC Bobasi held 12 meetings through the year for the current committee as illustrated as follows:

S.No	NG-CDFC COMMITTEE MEMBERS	26/07/24	19/08/24	09/09/24	12/09/24	30/10/24	25/11/24	12/12/24	20/12/24	25/02/25	25/05/25	30/04/25	19/06/25
1	<b>Chairperson</b> Samwel K. Mariaka	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
2	<b>Secretary</b> Esther Obai	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
3	Fred Monari	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
4	Mellen oirere	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
5	Naftal Nyakee	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
6	Mathew Ondieki	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
7	Beatrice Maturu	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
8	Julius Nyakambi	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
9	Daniel Oreri	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
10	Joash Abongo	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

**g. Remuneration Rates**

NG-CDFC members are not entitled to payment of salary. However, the chairperson of NGCDFC is entitled to an allowance of ksh7,000 per meeting and all other members an allowance of ksh.5,000 per sitting. All NGCDFC members should adhere to general ethics and code of conduct as stipulated in the NGCDF Act.

In this financial year the NGCDFC members adhered to the cabinet secretary's circular on members sitting and field allowances.

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

A member who has an interest in any contract, or other matter present at a meeting shall at the meeting and as soon as reasonably practicable after the commencement, disclose the fact thereof and shall not take part in the consideration or discussion of, or vote on, any questions with respect to the contract or other matter, or be counted in the quorum of the meeting during consideration of the matter. A disclosure of interest made shall be recorded in the minutes of the meeting at which it is made. In the financial year 2024/2025 no member of NGCDFC Bobasi contravened conflict of interest policy.

**i. Succession plan**

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

**j. Ethics and code of conduct**

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

**k. Risk Management**

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

- Implementing audit findings and recommendations

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- adherence and compliance with NG-CDF Act 2015 and other laws and regulations to ensure an effective and efficient control system,
- ensuring that NGCDFC members are actively engaged in the project's implementations and overall fund utilization in the constituency,
- ensuring that the staff responsible for statutory deductions are well aware of the due dates of remittance,
- allocating insurance fund in the constituency budget,
- preparation of procurement plan,
- budget and Monitoring & evaluation plan for the financial year.
- Conducting public participation within the prescribed time lines to ensure the constituents are involved in project identification.

**7. Management Discussion and Analysis**

The National Government Constituency Development Fund has been instrumental in Kenya’s development. As it has allocated billions of shillings to various constituencies since its inception. Here’s an overview of Bobasi NG-CDF operational and financial performance over the past five years.

Financial Year	Amount allocated	AMOUNT DISBURSED	EXPENDITURE
2020/2021	137,088,879	137,088,879	137,088,879
2021/2022	137,088,879	137,088,879	137,088,879
2022/2023	165,705,316	165,705,316	165,705,316
2023/2024	201,666,082	213,981,745	207,581,745
2024/2025	206,358,247	156,000,000	50,358,247

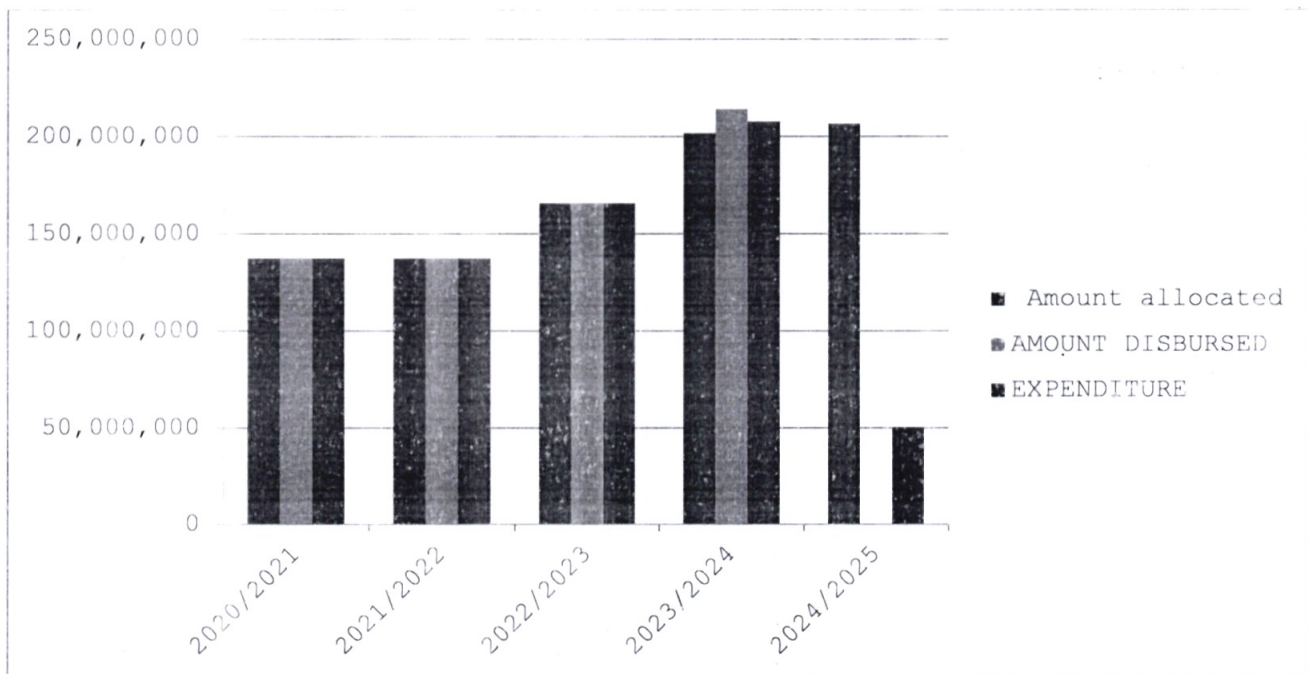


Figure 1. Bobasi NG-CDF Financial Performance

**Operational Performance:**

Bobasi NG-CDF has implemented various projects across the constituency, focusing on education, security, and infrastructure development.

The fund has been instrumental in

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- a. Education: Funding schools, classrooms and bursaries
- b. Security: Constructing National Government Administration offices, chief's/assistant chief's offices and police offices.
- c. Infrastructure Development: Supporting various infrastructural projects.
- d. Climate Change Mitigation: Enhancing conservation and restoration of forests in the constituency.

**Key projects implemented or On-going.**

**1. Igare police station**

**Background information of Igare police station**

Igare police station has been working as an AP camp and it has since been upgraded to a Police station.

**Location**

This project is situated at Igare Market, Igare Sub-location, Bassi Boitangare ward.

**Activities done**

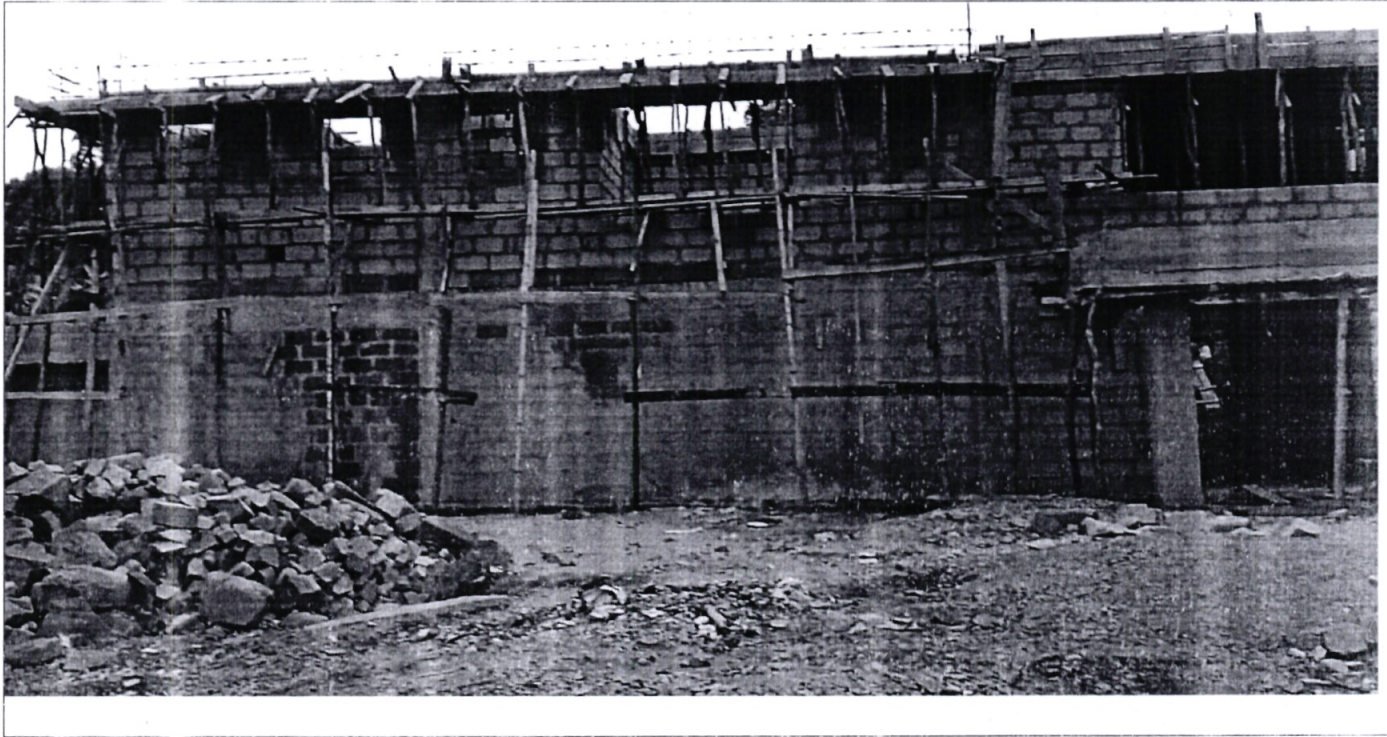
- i. Construction to completion of Igare police station

**Summary of funding for the Administration Block Project:**

Financial Year	Amount Disbursed	Contract Sum (Kshs)	Project Start Date	Project Status
2019/2020	15,000,000	24,900,000	January 2025	Ongoing
2024/2025	9,900,000			

**Anticipated Project Impact**

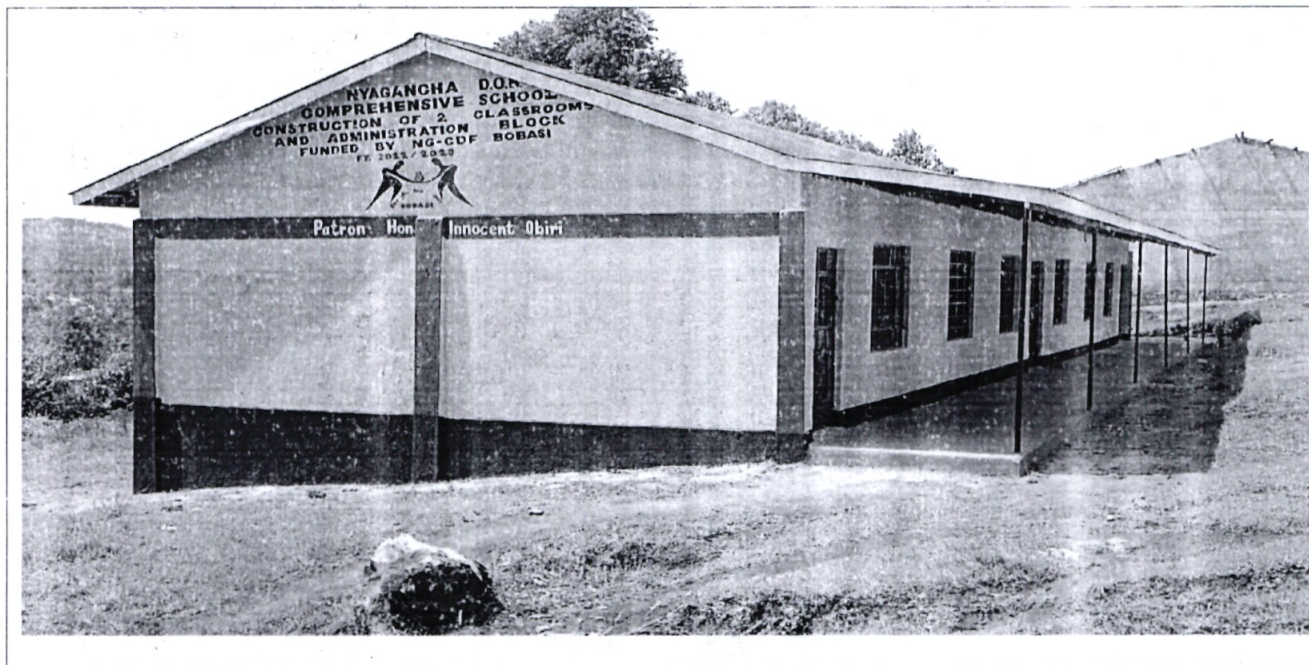
- 1. Increased security of Bobasi south ward within constituency
- 2. Improved economic Performance of within locality of the project



## 2. Nyagancha Primary School

### Background information of Nyagancha primary school

Nyagancha primary school is an old school situated in Bassi Chache ward. It is a school with a rapid growing population. Construction of two classrooms and administration block.



### Activities done

- i. Construction to completion of two classrooms and administration block. .

#### Summary of funding for the Administration Block Project:

Financial Year	Amount Disbursed	Contract (Kshs)	Sum	Project Start Date	Project Status
2022/2023	3,000,000	3,000,000		November 2024	Complete and in use

### Anticipated Project Impact

1. the project has led to improved learning environment to learners.

### Compliance with statutory requirements

Bobasi NG-CDF is an entity that is fully guided by the constitution of Kenya 2010, NG-CDF Act 2015, PFM Act 2012, PPADA2015 and many other relevant laws and has been in full compliance of the same.

Bobasi NG-CDF has been able to meet its obligations for instance payment of taxes, VAT withholding tax, Pay as you Earn tax among others and the constituency is committed to operate within the law even in the future.

### **Major Risks facing the Fund**

Despite its successes, NG-CDF faces challenges such as:

1. Delayed Disbursement of funds- NG-CDF has faced challenges with delayed disbursement of funds from National Treasury, which affects project implementation and service delivery
2. Inadequate Budget Allocation- The funds allocation is based on the percentage of the national revenue, which may not be sufficient to meet the development needs of constituencies.
3. Fiscal pressure- The country's fiscal pressure such as debt repayment can impact availability of funds for NG-CDF
4. Institutional Challenges- NG-CDF faces institutional challenges that hinder effective utilization of funds, including inadequate monitoring and evaluation.

### **Fund's Review on Economy**

NG-CDF has been a crucial factor in Kenya's economic development, particularly at the grassroots level. Here's a review of its economic impact:

- Funding Allocation- NG-CDF allocates funds directly to constituencies, supporting local development projects in education, infrastructure, and other essential services.
- Development projects: The fund has implemented various projects including construction of schools improving living standards and access to basic services.
- Economic Growth: By investing in local projects, NG-CDF contributes to economic growth, job creation, and poverty reduction in constituencies.

### **Future Development of the Fund**

NG-CDF in Kenya is expected to continue focusing on key areas like education, infrastructure, and economic empowerment with a growing emphasis on digital literacy and sustainable development.

The fund will expand its reach through initiatives like constituency innovation hubs and digital hubs at the ward level to enhance access to online opportunities and improve efficiency through automation.


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NG-CDF is involved in tree planting projects highlighting a growing focus on environmental sustainability.

Projects like police offices, provision of bursaries, construction of educational infrastructure, demonstrate a commitment to community development, improve security, support students' education, and improve public service.

It also partners with National Health Insurance Fund to provide health insurance to vulnerable households contributing to government's universal health coverage goals.

  
.....  
**Name:** Daniel J. O. Oteri  
**Fund Account Manager**



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

Bobasi NG-CDF 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 social sector, namely, Education & Training, Security Sector Support and climate change mitigation. This pillar also makes special provisions for Kenyans with various disabilities and previously marginalized communities.

### **1. Sustainability strategy and profile -**

To ensure the sustainability of Bobasi Constituency, the committee funds the following key sectors with the following sustainable priorities.

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

## **2. Environmental performance**

In this policy statement Bobasi NG-CDF commits to:

- Comply with all relevant environmental legislation, regulations and approved codes of practice
- Protecting the environment by striving to prevent and minimize our contribution to pollution of land, air, and water
- Seeking to keep wastage to a minimum and maximize the efficient use of materials and resources
- Managing and disposing of all wastage in a responsible manner;
- Providing training for our CDFC and staff so that we all work in accordance with this and within an environmentally aware culture
- Regularly communicating our environmental performance to our employees and other significant stakeholders
- Developing our management processes to ensure that environmental factors are considered during planning and implementation
- Monitoring and continuously improving our environmental performance.
- Seeking to leverage our environmental impact by encouraging stakeholders to improve their environmental performance

## **3. Employee welfare**

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

The constituency promotes a healthy lifestyle and provides all employees with health insurance coverage through a reliable insurance Scheme. Employees are encouraged and supported to build on their skills and knowledge continually. Bobasi constituency invests in

capacity-building programs for employees. These include courses on technical competencies relevant to each employee and continuous sensitization on cross-cutting issues.

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

#### **4. Marketplace practices-**

Bobasi Constituency is committed to fair and ethical market practices.

The Procurement of goods and services is done through a transparent and competitive bidding process that allows equal opportunities to all participants. We support local vendors drawn from the constituency to lift them economically. Our ethical market practices ensure the fund gets value for money on all goods and services procured.

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

NGCDF has put in efforts to ensure:

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

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

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

**Public Participation in Project Identification, Implementation, and Monitoring**

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

**Public participation** is a process that directly engages the concerned stakeholders in decision-making and fully considers public input.

The NG-CDFC engaged the community through community leaders during the bursary program to identify the needy students to be awarded the bursary.

**Public Awareness**

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

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

  
.....  
**Name: Daniel J. O Oteri**  
**Fund Account Manager.**



## **9. Statement Of Management Responsibilities**

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

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

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

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

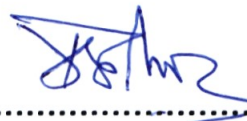
In preparing the financial statements, the Committee has assessed the Fund's ability to continue as a going concern and disclosed as applicable. Nothing has come to the attention of the Committee that the Fund will not remain a going concern for at least the next twelve months from the date of this statement.

**Approval of the financial statements**

The NGCDF- Bobasi Constituency financial statements were approved and signed by the Accounting Officer on 02/12 2025.



.....  
**Name:** Samuel K. Mariaka  
**Chairman – NGCDF Committee**



.....  
**Name:** Daniel J. O. Oreri  
**Fund Account Manager**



# REPUBLIC OF KENYA

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NAIROBI

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

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### PREAMBLE

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

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

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

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

### REPORT ON THE FINANCIAL STATEMENTS

#### Qualified Opinion

I have audited the accompanying transitional financial statements of National Government Constituencies Development Fund - Bobasi Constituency out on pages 1 to 81, which comprise of the statement of financial position as at 30 June, 2025 and the statement of financial performance, statement of changes of net assets, statement of

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

In my opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of my report, the transitional financial statements present fairly, in all material respects, the financial position of National Government Constituency Development Fund - Bobasi Constituency as at 30 June, 2025 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards Accrual Basis (including the transitional provisions permitted under IPSAS 33) and comply with the Public Finance Management Act, 2012, the National Government Constituencies Development Fund Act, 2015 (Amended 2022) and the National Treasury and Economic Planning Circular No.3 of 14 April 2025.

### **Basis for Qualified Opinion**

#### **Unsupported in Cash and Cash Equivalents**

The statement of financial position as disclosed in Note 19 reflects Kshs.144,845,643 as cash and cash equivalents, which included Kshs.57,061,696 as bank balances in Project Management Committee (PMC) accounts. However, the PMC bank balances had not been supported with the respective cashbooks, bank certificates, and bank reconciliation contrary to Section 100 of the Public Finance Management (National Government) Regulations, 2015 which stipulates that accounting officers shall keep in all offices concerned with receiving cash or making payments a cash book showing the receipts and payments and shall ensure that bank accounts reconciliations are completed for each bank account held by that Accounting Officer, every month. In addition, the Fund's cashbook presented lacked evidence of delegation of duties, as it could not be confirmed who had prepared or reviewed the document.

In the circumstances, the accuracy of the Kshs.144,845,643 reported as the cash and cash equivalent balances could not be confirmed.

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

### **Emphasis of Matter**

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

The statement of comparison of budget and actual amounts reflects the final receipt budget and actual on comparable basis amount of Kshs.377,358,065 and

Kshs.320,599,818, respectively, resulting in an under-funding of Kshs.56,758,248 or 15% of the budget. Similarly, the Fund expenditure amounted to Kshs.175,754,175 against the realized receipts of kshs.320,599,818 resulting in an under-utilization of kshs.144,845,643 or 45% of the actual receipts. Further, there was a balance of Kshs.144,845,643 in respect to cash and cash equivalents, being funds released by the Board but not spent by the Fund.

In the circumstance, the under-funding and under-utilization may have negatively impacted service delivery to the residents of Bobasi Constituency.

## 2. Delay in Funding of Budgeted Projects

The statement of budget execution by sectors and projects reflected a total final project budget of Kshs.377,358,065 for the year under review. However, an analysis of the statement revealed that ten (10) primary school projects amounting to Kshs.28,531,746, three (3) secondary school projects amounting to Kshs.13,250,000, and seven (7) security projects amounting to Kshs.3,600,000 had been budgeted for but were yet to be funded as at the close of the financial year. The detailed list of these projects is attached below;

<b>Projects budgeted but not implemented</b>			
<b>School</b>	<b>Activities</b>	<b>Financial year</b>	<b>Amount (Kshs)</b>
Nyamache Primary school	Renovation to completion of 10 classrooms	2024/2025	5,000,000
Nyabite DOK primary school	Completion of one classroom	2024/2025	1,200,000
Keigamere primary school	Renovation of 5 classrooms to completion	2024/2025	3,131,746
Nyamware Primary school	Renovation of 2 classrooms to completion	2024/2025	500,000
Suguta primary school	Renovation of 4 classrooms to completion	2024/2025	1,200,000
Gionseri primary school	Renovation of 5 classrooms to completion	2024/2025	1,000,000
Irongo primary school	Renovation of 4 classrooms to completion	2024/2025	1,000,000
Gekongo Primary school	Construction and completion of 3 classroom on 1 <sup>st</sup> floor of storey building	2024/2025	7,500,000
Mochengo primary school	Construction and completion of 3 classroom on 1 <sup>st</sup> floor of storey building	2024/2025	7,500,000
Kiongongi primary school	Renovation to completion of 2 classrooms	2024/2025	500,000
<b>Sub-Total</b>			<b>28,531,746</b>

<b>Projects budgeted but not implemented</b>			
<b>Secondary School's Projects</b>			
Nyamache high school	Purchase of 150KVA automatic transfer switch generator	2024/2025	2,500,000
Simiti secondary school	Construction to completion of 100 boys capacity dormitory	2024/2025	2,000,000
Naikuru PAG secondary school	Completion of one storey 300 capacity girls dormitory	On-going	8,750,000
<b>Sub-Total</b>			<b>13,250,000</b>
<b>Security Projects</b>			
Gionseri chiefs office	Renovation to completion of 3 roomed office	2024/2025	500,000
Kionduso Assistant County commissioners' office	Renovation to completion of 4 roomed office	2024/2025	500,000
Kenyerere chiefs' office	Renovation to completion of 4 roomed office	2024/2025	500,000
Irongo chiefs' office	Renovation to completion of 2 roomed office	2024/2025	300,000
Nyamagwa chiefs' office	Renovation to completion of 3 roomed office	2024/2025	300,000
Nyabite chiefs' office	Renovation to completion of 3 roomed office	2024/2025	300,000
Mochengo chiefs office	Construction to completion of 2 roomed office	2024/2025	1,200,000
<b>Sub-Total</b>			<b>3,600,000</b>
<b>Total</b>			<b>45,381,746</b>

The failure to allocate funds for these planned projects has resulted in delays, which may disrupt implementation timelines and adversely affect subsequent phases of project execution.

My opinion is not modified in respect of these matters.

### **Key Audit Matters**

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

### **Other Matter**

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

In the prior year's audit report, several issues were raised under the Report on Financial Statements, Lawfulness and Effectiveness in the Use of Public Resources, and

Effectiveness of Internal Controls, Risk Management and Governance. Review of the status during audit of the Fund in 2024/2025 revealed that the following five (5) issues remained unresolved:

S/No	Financial Year	Audit Issue
1	2023/2024	Unsupported Committee Expenses
2	2023/2024	Unsupported Bursary Disbursements
3	2023/2024	Budgetary Control and Performance
4	2023/2024	Incomplete Projects
5	2023/2024	Irregular Procurement - Storey Building at Mathews Chitago Secondary School

### Other Information

The Management is responsible for the Other Information set out on pages iii to xl, which comprises of Key Constituency Information and Management, The NG-CDF Committee, NG-CDF Chairman's Report, Statement of Performance Against Predetermined Objectives for the FY 2024/2025, Governance Statement, Management Discussion and Analysis, Environmental and Sustainability Reporting, Statement of Management Responsibilities. The Other Information does not include the financial statements and my audit report thereon.

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

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

## REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

### Conclusion

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

### Basis for Conclusion

#### 1. Failure to Report Emergency Expenditure

The statement of financial performance as disclosed under Note 14 to the financial statement reflects an amount of Kshs.106,526,837 under other grants and transfers actual expenditure, which included Kshs.10,860,960 incurred on emergency projects. However, no evidence was presented for audit verification to confirm that this expenditure

was reported to the Board within thirty (30) days of occurrence as required under Regulation 20(2) of the National Government Constituencies Development Fund Regulations, 2016.

In the circumstances, the Fund's Management is in breach of the law.

## **2. Late Disbursement from the NG-CDF Board**

The statement of financial position, as disclosed in Note 21, reflects Kshs.56,758,248 as receivables from non-exchange transactions. The balance represents outstanding transfers from the NG-CDF Board that had been approved but not disbursed to the Fund as at the close of the financial year. Delays in the transfer of funds deprive the constituency of timely implementation of projects and deny the constituents the intended benefits from the National Government Constituencies Development Fund.

In the circumstances, the value for money and effectiveness of service delivery relating to the Kshs.56,758,248 receivables could not be confirmed.

## **3. Poor Workmanship of Primary and Secondary School Projects**

The statement of financial performance, as disclosed under Note 13, to the financial statements reflects Kshs.49,151,333 as other government units' actual expenditure. Included in this amount were various disbursements to schools for infrastructure development projects. A review of project records and subsequent physical verification revealed the following;

### **3.1 Poor Workmanship of Primary and Secondary School Projects**

An amount of Kshs.1,251,088 was disbursed to Mocarate DEB Primary School for the construction of one classroom to completion 19 December, 2024. A field inspection conducted on 7 October, 2025 confirmed that the classroom had been completed, branded, and in use. However, the inspection revealed several structural defects, including cracks on the walls, chipped floors, and roof leakages.

### **3.2 Metengero Primary School - Construction of One Classroom**

An amount of Kshs.1,251,088 was disbursed to Metengero Primary School for the construction of one classroom to completion 19 December, 2024. A field inspection conducted on 15 May, 2025 confirmed that the classroom had been completed, branded, and in use. However, the project exhibited defects such as wall cracks and chipped floors, indicating poor workmanship and the possible use of substandard materials.

### **3.3 Borangi SDA Secondary School – Construction of Boys' Dormitory**

An amount of Kshs.2,000,000 was disbursed to Borangi SDA Secondary School for the construction of a 100-capacity boys' dormitory 26 December, 2024. A field inspection conducted on 7 October, 2025 confirmed that the dormitory had been completed, branded, and in use. However, the building had visible defects, including wall cracks, chipped floors, missing window panes, and broken doors, barely one month after handover.

### **3.3 Gitai Secondary School – Completion of Two Classrooms**

An amount of Kshs.500,000 was disbursed to Gitai Secondary School for the completion of two classrooms, which included plastering, flooring, electrical conduiting, glazing, and painting. A field inspection conducted on 7 October, 2025 confirmed that the classrooms were completed and branded but not yet in use. Further, the inspection revealed unfinished veranda screeding, poorly done flooring, and visible cracks even before occupation.

In view of the circumstances, the value for money for the total expenditure of Kshs.5,002,176 on the above projects could not be confirmed.

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

#### **REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE**

##### **Conclusion**

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

##### **Basis for Conclusion**

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

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

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

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

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

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

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

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

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

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

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

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

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

**Nairobi**

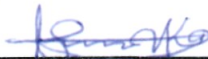
**04 December, 2025**


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

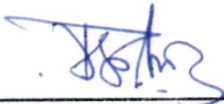
11. Statement of Financial Performance for the Year Ended 30th June 2025

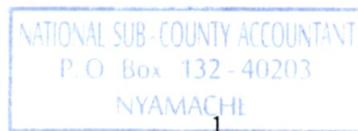
	Note	2024/2025
		Kshs
<b>Revenue from non-exchange transactions</b>		
Transfers from the NGCDF Board	6	206,358,248
Transfers from domestic and foreign partners	7	-
<b>Revenue from exchange transactions</b>		<b>206,358,248</b>
Finance income	8	-
Miscellaneous income	9	-
<b>Total revenue</b>		<b>206,358,248</b>
<b>Expenses</b>		
Employee costs	10	5,981,852
Committee expenses	11	5,575,966
Use of Goods and Services	12	7,899,451
Other Government Units Actual expenditure	13	49,151,333
Other Grants and Transfers Actual expenditure	14	106,526,837
Depreciation and amortization expense	15	49,766
Digital Hubs Expenses Actual expenditure	16	-
<b>Total expenses</b>		<b>175,185,205</b>
<b>Other gains/(losses)</b>		
Gain/Loss on Sale of Assets	17	-
Impairment loss	18	-
<b>Surplus/(Deficit) for the year</b>		<b>31,173,043</b>

The Constituency financial statements were approved by the NGCDFC on 02/12 2025 and signed by:

  
 Chairman NG-CDF  
 Committee  
 Name: Samuel K. Mariaka

  
 National Sub-County  
 Accountant  
 Name: Annrose Gakenia  
 ICPAK M/No:

  
 Fund Account Manager  
 Name: Daniel J.O. Oteri



**National Government Constituencies Development Fund (NGCDF)**

**Bobasi Constituency**

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

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( Paragraph 79 of IPSAS 33 allows for the election by an MDA to present one statement of financial performance, one statement of cash flow, one statement of net assets and the statement of financial position, and an opening statement of financial position at the time of adoption of the accrual basis of accounting. In preparing this financial reporting template, this election has been made; therefore, there are no comparatives in the first year of transition.)

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


	Note	2024/2025	Opening Statement 1st July 2024
		Kshs	Kshs
<b>Assets</b>			
<b>Current Assets</b>			
Cash And Cash Equivalents	19	144,845,643	86,057,403
Receivables from Exchange Transactions	20	-	-
Receivables from Non-Exchange Transactions	21	56,758,248	84,942,415
Prepayments	22	-	-
<b>Total Current Assets</b>		<b>201,603,891</b>	<b>170,999,818</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment	23	348,359	398,125
Intangible Assets	24	-	-
Right-of-use assets	25	-	-
<b>Total Non- Current Assets</b>		<b>348,359</b>	<b>398,125</b>
<b>Total Assets (A)</b>		<b>201,952,249</b>	<b>171,397,943</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and Other Payables	26	-	-
Third Party Deposits	27	-	-
Lease Liabilities	28	-	-
Gratuity Provision	29	1	618,786
<b>Total Current Liabilities</b>		<b>1</b>	<b>618,786</b>
<b>Non-Current Liabilities</b>			
Lease Liabilities	28	-	-
<b>Total Liabilities (B)</b>		<b>1</b>	<b>618,736</b>
<b>Net Assets (A-B)</b>		<b>201,952,249</b>	<b>170,779,206</b>
<b>Represented by:</b>			
Revaluation Reserves		<b>201,952,249</b>	<b>170,779,206</b>
Accumulated Surplus		-	-
<b>Total Net Assets</b>		<b>201,952,249</b>	<b>170,779,206</b>

*National Government Constituencies Development Fund (NGCDF)*

*Bobasi Constituency*

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

The Constituency financial statements set out on pages 1 to 11 approved by NG CDFC on \_\_\_\_\_  
2025 and signed by:



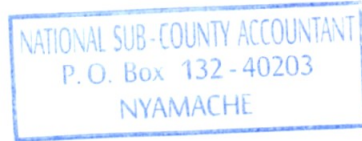
**Chairman NG-CDF  
Committee  
Name: Samuel K. Mariaka**



**National Sub-County  
Accountant  
Name: Annrose Gakenia  
ICPAK M/No:**

**Fund Account Manager**

**Name: Daniel J. O. Oteri**



*National Government Constituencies Development Fund (NGCDF)*  
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**13. Statement of Changes in Net Assets for the year ended 30 June 2025**

Description	Revaluation Reserves	Accumulated surplus/Deficit	Total
		Kshs	Kshs
<b>Fund Balance as at 30<sup>th</sup> June 2024</b>	77,263,376	-	77,263,376
<b>Adjustments</b>			
Recognition of Assets	94,134,567	-	94,134,567
Recognition of Liabilities	618,736	-	618,736
<b>As at July 1, 2024</b>	170,779,206	-	170,779,206
Surplus/(Deficit) For the Period	31,173,043	-	31,173,043
Revaluation Gain/Loss	-	-	-
<b>As at June 30, 2025</b>	<b>201,952,249</b>		<b>201,952,249</b>

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

	Notes	2024/2025
		Kshs
<b>Cash flows from operating activities</b>		
<b>Receipts</b>		
Transfers from the NGCDF Board		234,542,415
Transfers from domestic and foreign partners		-
Finance income		-
Miscellaneous income		-
<b>Total Receipts</b>		<b>234,542,415</b>
<b>Payments</b>		
Employee costs		6,600,588
Committee expenses		5,575,966
Use of Goods and Services		7,899,451
Other Government Units Certified Works		49,151,333
Other Grants and Transfers		106,526,837
Digital Hubs Expenses		
<b>Total Payments</b>		<b>175,754,175</b>
<b>Net Cash Flows from/ (used in) Operating Activities</b>	30	<b>58,788,240</b>
<b>Cash flows From Investing Activities</b>		
Purchase of PPE		-
Purchase of Intangible assets		-
Proceeds From Sale of PPE		-
<b>Net Cash Flows from Investing Activities</b>		<b>-</b>
<b>Net increase/(decrease) in cash &amp; Cash equivalents</b>		<b>58,788,240</b>
<b>Cash Flows from Financing Activities</b>		<b>-</b>
Lease Payment		
<b>Net Cash Flows from Financing Activities</b>		<b>58,788,240</b>
Cash and cash equivalents at 1 July	19	<b>86,057,403</b>
<b>Cash and cash equivalents at 30 June</b>	19	<b>144,845,643</b>

## 15. Statement of Comparison of Budget and Actual Amounts for the Year ended 30 June 2025

	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference	% of Utilization
	Kshs	Kshs		Kshs	Kshs	Kshs	
	a	b		C=(a+b)	d	e=(c-d)	f=d/c*100
	2024/2025	Opening Balance (C/Bk) and AIA	Previous Years' Outstanding disbursements	2024/2025	2024/2025		
<b>Revenue</b>							
Transfers From the NGCDF Board	206,358,248	86,057,403	84,942,415	377,358,065	320,599,818	56,758,248	85
Transfers from domestic and foreign partners	-	-	-	-	-	-	
Finance income	-	-	-	-	-	-	
Miscellaneous income	-	-	-	-	-	-	
<b>Totals</b>	<b>206,358,248</b>	<b>86,057,403</b>	<b>84,942,415</b>	<b>377,358,065</b>	<b>320,599,818</b>	<b>56,758,248</b>	<b>98</b>
<b>Expenses</b>							
Employee costs	5,776,825	987,020	-	6,763,845	6,600,588	163,257	98
Committee expenses	5,475,966	100,000	-	5,575,966	5,575,966	-	100
Use of Goods and Services	7,319,450	580,000	-	7,899,450	7,899,450	-	100
Other Government Units Certified Works	80,381,747	84,390,383	52,097,969	216,870,099	49,151,333	167,718,765	23
Other Grants and Transfers	107,404,259	-	24,024,587	131,428,846	106,526,837	24,902,009	81
Digital Hubs Expenses							-
Funds Pending Approval**	-	-	8,819,859	8,819,859	-	8,819,859	-
<b>Total Expenditure</b>	<b>206,358,248</b>	<b>86,057,403</b>	<b>84,942,415</b>	<b>377,358,065</b>	<b>175,754,175</b>	<b>201,603,891</b>	<b>47</b>
<b>Surplus for the period</b>							

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

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

**Explanatory Notes.**

- During the financial year, there was underutilization in Other Government Units Certified Works and Other Grants and Transfers. This resulted from delays in receipt of AIEs from the NG-CDF Board. As a result, there was a delay in disbursement of funds to the PMCs and subsequently, delay in procurement processes.

<b>Reconciliation of Summary Statement of Appropriation to Statement of Assets and Liabilities</b>	
<b>Description</b>	<b>Amount</b>
Budget utilisation difference totals	201,603,890
Less undisbursed funds receivable from the Board as at 30 <sup>th</sup> June 2025	56,758,248
Cash and Cash Equivalents at the end of the 30 <sup>th</sup> June 2025	144,845,643

The accounting policies and explanatory notes to these financial statements form an integral part of the financial statements.

The Constituency financial statements were approved by NG CDFC on \_\_\_\_\_ 2025 and signed by:

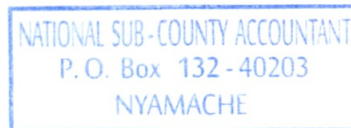
\_\_\_\_\_  
**Fund Account Manager**

**Name: Daniel J. O. Oteri**



\_\_\_\_\_  
**National Sub-County Accountant**

*Am*  
**Name: Annrose Gakenia**  
**ICPAK M/No:**



*Samuel K. Mariaka*  
 \_\_\_\_\_  
**Chairman NG-CDF Committee**

**Name: Samuel K. Mariaka**



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

Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on	Budget utilization difference
		Opening Balance (operational, deposit and PMCs C/Bk) and AIA	Previous Years' Outstanding Disbursements		comparable basis	
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
<b>1.0 Administration and Recurrent</b>						
1.1 Compensation of employees	5,776,825	987,020		6,763,845	6,600,588	163,257
1.2 Committee allowances	1,128,000	100,000		1,228,000	1,228,000	-
1.3 Use of goods and services	5,476,669	37,896		5,514,565	5,514,565	(0)
<b>Sub-total</b>	<b>12,381,494</b>	<b>1,124,916</b>	<b>-</b>	<b>13,506,410</b>	<b>13,343,154</b>	<b>163,257</b>
<b>2.0 Monitoring and evaluation</b>						
2.1 Capacity building	200,000			200,000	200,000	-
2.2 Committee allowances	4,347,966			4,347,966	4,347,966	-
2.3 Use of goods and services	1,642,781	542,104		2,184,885	2,184,885	-
<b>Sub-total</b>	<b>6,190,747</b>	<b>542,104</b>	<b>-</b>	<b>6,732,851</b>	<b>6,732,851</b>	<b>-</b>
<b>4.0 Emergency</b>						<b>-</b>

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

Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on	Budget
		Opening Balance (operational, deposit and PMCs C/Bk) and AIA	Previous Years' Outstanding Disbursements		comparable basis	utilization
						difference
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
RIYABO PRIMARY SCHOOL	200,000			200,000	200,000	-
DANIEL ORERI	370,960			370,960	370,960	-
DANIEL ORERI	400,000			400,000	400,000	-
DANIEL ORERI	300,000			300,000	300,000	-
ANNROSE GAKENIA	270,000			270,000	270,000	-
ANNROSE GAKENIA	300,000			300,000	300,000	-
ANNROSE GAKENIA	300,000			300,000	300,000	-
DANIEL ORERI	390,000			390,000	390,000	-
SAMWEL KARURU	300,000			300,000	300,000	-
DANIEL ORERI	300,000			300,000	300,000	-
ANNROSE GAKENIA	270,000			270,000	270,000	-
SAMWEL KARURU	260,000			260,000	260,000	-

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

Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on	Budget utilization difference
		Opening Balance (operational, deposit and PMCs C/Bk) and AIA	Previous Years' Outstanding Disbursements		comparable basis	
			Kshs		Kshs	
ANNROSE GAKENIA	230,000			230,000	230,000	-
ANNROSE GAKENIA	380,000			380,000	380,000	-
DANIEL ORERI	390,000			390,000	390,000	-
DANIEL ORERI	200,000			200,000	200,000	-
DANIEL ORERI	330,000			330,000	330,000	-
DANIEL ORERI	400,000			400,000	400,000	-
DANIEL ORERI	400,000			400,000	400,000	-
DANIEL ORERI	300,000			300,000	300,000	-
DANIEL ORERI	350,000			350,000	350,000	-
DANIEL ORERI	300,000			300,000	300,000	-
DANIEL ORERI	220,000			220,000	220,000	-
SAMUEL KARURU	300,000			300,000	300,000	-

*National Government Constituencies Development Fund (NGCDF)  
Bobasi Constituency  
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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on	Budget
		Opening Balance (operational, deposit and PMCs C/Bk) and AIA	Previous Years' Outstanding Disbursements		comparable basis	utilization
						difference
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
SAMUEL KARURU	250,000			250,000	250,000	-
SAMUEL KARURU	150,000			150,000	150,000	-
ANNROSE GAKENIA	400,000			400,000	400,000	-
ANNROSE GAKENIA	400,000			400,000	400,000	-
ANNROSE GAKENIA	150,000			150,000	150,000	-
ANNROSE GAKENIA	450,000			450,000	450,000	-
ANNROSE GAKENIA	300,000			300,000	300,000	-
SAMWEL KARURU	550,000			550,000	550,000	-
SAMWEL KARURU	300,000			300,000	300,000	-
ANNROSE GAKENIA	450,000			450,000	450,000	-
unutilized			4,194	4,194		4,194
				-		-



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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on	Budget
		Opening Balance (operational, deposit and PMCs C/Bk) and AIA	Previous Years' Outstanding Disbursements		comparable basis	utilization
						difference
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Gekongo Primary School			200,000	200,000		200,000
Ebigogo Secondary School			200,000	200,000		200,000
Nyamaruma Primary School			341,778	341,778		341,778
Sameta Boys Boarding Primary School			200,000	200,000		200,000
Ng-Cdf Office			400,000	400,000		400,000
Nyabite Aic Primary School			200,000	200,000		200,000
Proposed Riosugo Girls Secondary School			250,000	250,000		250,000
St. Joseph Sugubo Secondary School			200,000	200,000		200,000
<b>Sub-total</b>	-	-	<b>1,991,778</b>	<b>1,991,778</b>	-	<b>1,991,778</b>
<b>8.0 Primary Schools Projects</b>						
Gekongo Primary School		2,009,394	2,492,607	4,502,001		4,502,001
Rionsoti Primary School		1,170,865		1,170,865	1,142,091	28,774

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		Opening Balance (operational, deposit and PMCs C/Bk) and AIA	Previous		comparable basis	
			Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Borangi Sda Primary School		2,000,000		2,000,000	-	2,000,000
Nyaronge Primary School		1,600,000		1,600,000	926,225	673,775
Nyagwengi Primary School		1,500,000		1,500,000		1,500,000
Mochengo Primary School		1,200,000		1,200,000		1,200,000
Sindagogi Primary School		7,500,000		7,500,000		7,500,000
Nyamaruma Primary School		4,500,000		4,500,000		4,500,000
Bonyancha Primary School		4,500,000		4,500,000		4,500,000
Mosasa Primary School		1,200,000		1,200,000	853,115	346,885
Itumbe Primary School		1,200,000		1,200,000		1,200,000
Nyakunguru Primary School		1,200,000		1,200,000		1,200,000
Turwa Dok Primary School		500,000		500,000		500,000
Kegochi Pag Primary School		500,000		500,000		500,000

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on	Budget
		Opening Balance (operational, deposit and PMCs C/Bk) and AIA	Previous Years' Outstanding Disbursements		comparable basis	utilization
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Sindagogi Primary School		1,000,000		1,000,000		1,000,000
Nyamaruma Primary School		7,500,000		7,500,000		7,500,000
Nyagancha Primary School		7,500,000		7,500,000	2,984,880	4,515,120
Mosora Primary School		3,000,000		3,000,000		3,000,000
Bendere Deb Primary School		1,251,088		1,251,088	1,180,550	70,538
Emenwa Dok Primary School		1,251,088		1,251,088		1,251,088
Orogare Primary School		1,251,088		1,251,088		1,251,088
Kiobegi Primary School		1,253,888		1,253,888	1,252,195	1,693
Maji Mazuri Primary School		1,251,088		1,251,088	1,157,151	93,937
Itibonge Primary School		1,251,088		1,251,088	1,250,000	1,088
Naikuru Pag Primary School		1,251,088		1,251,088	1,189,676	61,412
Omosaria Primary School		1,251,088		1,251,088	1,188,860	62,228

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on	Budget utilization difference
		Opening Balance (operational, deposit and PMCs C/Bk) and AIA	Previous Years' Outstanding Disbursements		comparable basis	
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Nyacheiki Dok Primary School		1,251,088		1,251,088		1,251,088
Nyamache Primary School		1,251,088		1,251,088		1,251,088
Nyamuya Elck Primary School		1,256,040		1,256,040	1,255,752	288
Keera Deb Primary School		1,251,088		1,251,088	1,190,983	60,105
Nyoera Primary School		1,251,088		1,251,088	1,186,853	64,235
Oganda Primary School		1,251,088		1,251,088		1,251,088
Omobondo Primary School		1,251,088		1,251,088	1,249,252	1,836
Rigena Sda Primary School		1,251,088		1,251,088		1,251,088
Sugubo Dok Primary School		1,252,865		1,252,865	1,155,365	97,500
Suguta Primary School		1,251,088		1,251,088		1,251,088
Sameta Boys Boarding Primary School			3,357	3,357		3,357
Riamangerere Deb Primary School			1,251,088	1,251,088		1,251,088

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on	Budget
		Opening Balance (operational, deposit and PMCs C/Bk) and AIA	Previous Years' Outstanding Disbursements		comparable basis	utilization
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Kenyoro Dok Primary School			1,251,101	1,251,101		1,251,101
Nyakegogi Dok Primary School			1,251,088	1,251,088	1,202,448	48,640
Kiongongi Dok Primary School			1,251,088	1,251,088		1,251,088
Kiongongi Dok Primary School			1,251,088	1,251,088	1,249,928	1,160
Metengero Dok Primary School			1,251,088	1,251,088	1,196,365	54,723
Mokarate Primary School			1,251,088	1,251,088	1,188,464	62,624
Rianchore Dok Primary School			1,251,088	1,251,088	1,250,597	491
Riobara Pag Primary School			1,251,088	1,251,088		1,251,088
Nyabisia Primary School			1,251,088	1,251,088	1,217,500	33,588
Gesure Sda Primary School			1,251,088	1,251,088		1,251,088
Nyagesa Pag Primary School			1,251,088	1,251,088	1,250,631	457
Nyamache Primary School	5,000,000			5,000,000		5,000,000

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on	Budget utilization difference
		Opening Balance (operational, deposit and PMCs C/Bk) and AIA	Previous			
Years'						
Outstanding						
Disbursements						
	Kshs	Kshs	Kshs	Kshs	Kshs	
Nyabite Dok Primary School	1,200,000			1,200,000		1,200,000
Keigamere Primary School	3,131,747			3,131,747		3,131,747
Nyamware Primary School	500,000			500,000		500,000
Suguta Primary School	1,200,000			1,200,000		1,200,000
Gionseri Primary School	1,000,000			1,000,000		1,000,000
Irongo Primary School	1,000,000			1,000,000		1,000,000
Gekongo Primary School	7,500,000			7,500,000		7,500,000
Nyamaruma Primary School	3,000,000			3,000,000		3,000,000
Goroba Elck Primary School	800,000			800,000		800,000
Mochengo Primary School	7,500,000			7,500,000		7,500,000
Kiongongi Primary School	500,000			500,000		500,000
Sindagogi Primary School	3,000,000			3,000,000		3,000,000

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on	Budget
		Opening Balance (operational, deposit and PMCs C/Bk) and AIA	Previous Years' Outstanding Disbursements		comparable basis	utilization
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Turwa Primary School		874		874		874
Nyakona Primary School		1,220		1,220		1,220
Isena PAG Primary School		1,280		1,280		1,280
Nyamware Primary School		2,255		2,255		2,255
Tukiamwana Primary School		3,634		3,634		3,634
Nyagiki Primary School		200,779		200,779		200,779
Bendere Primary School		675		675		675
Borangi Sda Primary School		1,529		1,529		1,529
Emenwa Primary School		1,748		1,748		1,748
Itibonge Primary School		136		136		136
Kegochi Primary School		1,235		1,235		1,235
Kiongongi Primary School		408		408		408

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on	Budget utilization difference
		Opening Balance (operational, deposit and PMCs C/Bk) and AIA	Previous Years' Outstanding Disbursements		comparable basis	
			Kshs		Kshs	
Maji Mazuri Primary School		122		122		122
Metengero Primary School		149		149		149
Mokarate Primary School		1,000		1,000		1,000
Mosasa Primary School		9,064		9,064		9,064
Naikuru Primary School		1		1		1
Nyabisia Primary School		2,184		2,184		2,184
Nyagwengi Primary School		123		123		123
Nyakegogi Primary School		379		379		379
Nyaronge Primary School		104		104		104
Nyoera Primary School		450		450		450
Omobondo Primary School		908		908		908
Rianchore Primary School		18		18		18
Riobara Primary School		1,110		1,110		1,110
Rusinga Primary School		7,541,137		7,541,137	6,921,113	620,025
<b>Sub-total</b>	<b>35,331,747</b>	<b>79,881,894</b>	<b>17,509,033</b>	<b>132,722,674</b>	<b>34,639,993</b>	<b>98,082,680</b>
<b>9.0 Secondary Schools Projects (List all the Projects)</b>						
Borangi Sda Secondary School			2,000,000	2,000,000		2,000,000
Birongo Secondary School			5,580,818	5,580,818		5,580,818

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on	Budget
		Opening Balance (operational, deposit and PMCs C/Bk) and AIA	Previous Years' Outstanding Disbursements		comparable basis	utilization
						difference
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Riontweka Secondary School			1,999,900	1,999,900	685,045	1,314,855
Riosugo Girls Sec. School		2,105		2,105		2,105
Borangi Pag Sec School		407		407		407
Getai Sec. School		963		963		963
Rusinga Sec. School		4,505,014		4,505,014	4,426,795	78,219
Proposed Riosugo Girls Secondary School			400,000	400,000	399,500	500
Mosora Secondary School			300,000	300,000		300,000
Suguta Girls Secondary School			9,408,218	9,408,218	9,000,000	408,218
Naikuru Secondary School			2,250,000	2,250,000		2,250,000
Rigena Secondary School			2,000,000	2,000,000		2,000,000
Nyabite Dok Secondary School			400,000	400,000		400,000
Enchoro Pefa Secondary School			1,000,000	1,000,000		1,000,000
Ebiosi Secondary School			1,500,000	1,500,000		1,500,000
Nyachogochogo Secondary School			6,250,000	6,250,000		6,250,000
Borangi Pag Secondary School			500,000	500,000		500,000
Nyaboterere Secondary School			500,000	500,000		500,000

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on	Budget utilization difference
		Opening Balance (operational, deposit and PMCs C/Bk) and AIA	Previous Years' Outstanding Disbursements		comparable basis	
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Getai Secondary School			500,000	500,000		500,000
Nyamache High School	2,500,000			2,500,000		2,500,000
Gesure Secondary School	9,800,000			9,800,000		9,800,000
Nyamuya Secondary School	2,000,000			2,000,000		2,000,000
Simiti Secondary School	2,000,000			2,000,000		2,000,000
Gionsaria Secondary School	5,000,000			5,000,000		5,000,000
Rogongo Secondary School	500,000			500,000		500,000
Rianyachuba Secondary School	1,500,000			1,500,000		1,500,000
Emenwa Secondary School	1,000,000			1,000,000		1,000,000
Maji Mazuri Secondary School	2,000,000			2,000,000		2,000,000
Igoma Secondary School	2,000,000			2,000,000		2,000,000
Naikuru Pag Secondary School	8,750,000			8,750,000		8,750,000
St. Mathews Chitago Secondary School	3,000,000			3,000,000		3,000,000
<b>Sub-total</b>	<b>40,050,000</b>	<b>4,508,489</b>	<b>34,588,936</b>	<b>79,147,425</b>	<b>14,511,340</b>	<b>64,636,085</b>
<b>10.0 Tertiary institutions Projects (List all the Projects)</b>						

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on	Budget utilization difference
		Opening Balance (operational, deposit and PMCs C/Bk) and AIA	Previous Years' Outstanding Disbursements		comparable basis	
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Nyamache Kenya Medical Training College	5,000,000			5,000,000		5,000,000
<b>Sub-total</b>	<b>5,000,000</b>	-	-	<b>5,000,000</b>	-	<b>5,000,000</b>
<b>11.0 Security Projects</b>						
Sameta Directorate of Criminal Investigation Office			500,000	500,000		500,000
Nyamache Deputy County Commissioner's Office			500,000	500,000	-	500,000
Rigo Sub-location Assistant Chief's Office			2,500,000	2,500,000		2,500,000
Igare police station			15,000,000	15,000,000	12,000,000	3,000,000
Bassi central chief's office			1,000,000	1,000,000	-	1,000,000
Sameta subcounty head quarters			400,000	400,000		400,000
Gionseri Chief's Office	500,000			500,000		500,000
Igare Police Station	9,900,000			9,900,000		9,900,000
Kionduso Assistant County Commissioner's Office	500,000			500,000		500,000
Kenyerere Chief's Office	500,000			500,000		500,000

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on	Budget utilization difference
		Opening Balance (operational, deposit and PMCs C/Bk) and AIA	Previous Years' Outstanding Disbursements		comparable basis	
					Kshs	
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Irongo Chief's Office	300,000			300,000		300,000
Nyamagwa Chief's Office	300,000			300,000		300,000
Nyabite Chief's Office	300,000			300,000		300,000
Mochengo Chief's Office	1,200,000			1,200,000		1,200,000
Bassi Central Chief's Office	500,000			500,000		500,000
				-		-
<b>Sub-total</b>	<b>14,000,000</b>	<b>-</b>	<b>19,900,000</b>	<b>33,900,000</b>	<b>12,000,000</b>	<b>21,900,000</b>
<b>12.0 Acquisition of assets</b>						
12.1 Motor Vehicles (including motorbikes)			7,800	7,800		7,800
12.2 Purchase of furniture and fittings						-
12.2 Construction of CDF office						-
<b>Sub-total</b>	<b>-</b>	<b>-</b>	<b>7,800</b>	<b>7,800</b>	<b>-</b>	<b>7,800</b>
<b>13.0 Others</b>						
Constituency sports tournament		-	365,606	365,606		365,606
Regional sports tournament		-	350,000	350,000	300,000	50,000
NG-CDF Strategic Plan			550,000	550,000		550,000

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on	Budget
		Opening Balance (operational, deposit and PMCs C/Bk) and AIA	Previous Years' Outstanding Disbursements		comparable basis	utilization
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Sub-total	-	-	1,265,606	1,265,606	300,000	965,606
Funds pending approval**				-		-
unapproved projects		-	8,819,859	8,819,859		8,819,859
AiA				-		-
Sub-total	-	-	8,819,859	8,819,859	-	8,819,859
Total	206,358,248	86,057,403	84,942,415	377,358,065	175,754,175	201,603,890

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

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

### **1. General information**

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

### **2. Statement of Compliance and Basis of Preparation**

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

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

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

**3. Adoption of New and Revised Standards**

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

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

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

Standard	Effective date and impact:
IPSAS 43: Leases	<i>Applicable 1<sup>st</sup> January 2025</i> The standard sets out the principles for the recognition, measurement, presentation, and disclosure of leases. The objective is to ensure that lessees and lessors provide relevant information in a manner that faithfully represents those transactions. This information gives a basis for users of financial statements to assess the effect that leases have on the financial position, financial performance and cashflows of an Entity. The new standard requires entities to recognise, measure and present information on right of use assets and lease liabilities. Not applicable
IPSAS 44: Non- Current Assets Held for Sale and Discontinued Operations	<i>Applicable 1<sup>st</sup> January 2025</i> The Standard requires, Assets that meet the criteria to be classified as held for sale to be measured at the lower of carrying amount and fair value less costs to sell and the depreciation of such assets to cease and: Assets that meet the criteria to be classified as held for sale to be presented separately in the statement of financial position and the results of discontinued operations to be presented separately in the statement of financial performance. Not applicable
IPSAS 45: Property Plant	<i>Applicable 1<sup>st</sup> January 2025</i> The standard supersedes IPSAS 17 on Property, Plant and Equipment. IPSAS 45 has additional guidance/ new guidance for heritage assets, infrastructure assets

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and Equipment	<p>and measurement. Heritage assets were previously excluded from the scope of IPSAS 17 in IPSAS 45, heritage assets that satisfy the definition of PPE shall be recognised as assets if they meet the criteria in the standard. IPSAS 45 has an additional application guidance for infrastructure assets, implementation guidance and illustrative examples. The standard has clarified existing principles e.g. valuation of land over or under the infrastructure assets, under-maintenance of assets and distinguishing significant parts of infrastructure assets.</p> <p>Not applicable</p>
IPSAS 46: Measurement	<p><b><i>Applicable 1<sup>st</sup> January 2025</i></b></p> <p>The objective of this standard was to improve measurement guidance across IPSAS by:</p> <ul style="list-style-type: none"> <li>i. Providing further detailed guidance on the implementation of commonly used measurement bases and the circumstances under which they should be used.</li> <li>ii. Clarifying transaction costs guidance to enhance consistency across IPSAS.</li> <li>iii. Amending where appropriate guidance across IPSAS related to measurement at recognition, subsequent measurement and measurement related disclosures.</li> </ul> <p>The standard also introduces a public sector specific measurement bases called the current operational value.</p> <p>Not applicable</p>
IPSAS 47: Revenue	<p><b><i>Applicable 1<sup>st</sup> January 2026</i></b></p> <p>This standard supersedes IPSAS 9- Revenue from exchange transactions, IPSAS 11 Construction contracts and IPSAS 23 Revenue from non- exchange transactions. This standard brings all the guidance of accounting for revenue under one standard. The objective of the standard is to establish the principles that an entity shall apply to report useful information to users of financial</p>

	<p>statements about the nature, amount, timing and uncertainty of revenue and cash flow arising from revenue transactions.</p> <p>Not applicable</p>
<p>IPSAS 48: Transfer Expenses</p>	<p><i>Applicable 1<sup>st</sup> January 2026</i></p> <p>The objective of the standard is to establish the principles that a transfer provider shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of expenses and cash flow arising from transfer expense transactions. This is a new standard for public sector entities geared to provide guidance to entities that provide transfers on accounting for such transfers.</p> <p>Not applicable</p>
<p>IPSAS 49: Retirement Benefit Plans</p>	<p><i>Applicable 1<sup>st</sup> January 2026</i></p> <p>The objective is to prescribe the accounting and reporting requirements for the public sector retirement benefit plans which provide retirement to public sector employees and other eligible participants. The standard sets the financial statements that should be presented by a retirement benefit plan.</p> <p>Not applicable</p>
<p>IPSAS 50: Exploration For &amp; Evaluation of Mineral Resources</p>	<p><i>Applicable 1<sup>st</sup> January 2027</i></p> <p>The objective of this Standard is to specify the financial reporting for the exploration for and evaluation of mineral resources. The Standard requires:</p> <ol style="list-style-type: none"> <li>i. Limited improvements to existing accounting practices for exploration and evaluation expenditures.</li> <li>ii. Entities that recognize exploration and evaluation assets to assess such assets for impairment in accordance with this Standard and measure any impairment in accordance with IPSAS 26.</li> <li>iii. Disclosures that identify and explain the amounts in the entity's financial statements arising from the exploration for and evaluation of mineral resources and help users of those financial statements understand the amount, timing and certainty of future cash flows from any exploration and evaluation assets recognized.</li> </ol> <p>Not applicable</p>

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*iii. Early adoption of standards*

The Entity did not early – adopt any new or amended standards in the financial year or *the entity adopted the following standards early.*

#### **4. Summary of Significant Accounting Policies**

##### **a) Revenue recognition**

##### **i) Revenue from non-exchange transactions**

##### **Transfers from other government entities**

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

##### **ii) Revenue from exchange transactions**

##### **Sale of goods**

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

##### **Interest income**

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

##### **Rental income**

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

**b) Budget information**

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

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

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

**c) Property, plant and equipment**

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

**d) Leases**

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

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

**e) Intangible assets**

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

**f) Financial instruments**

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

**a) Financial assets**

**Classification of financial assets**

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

### **Subsequent measurement**

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

#### **Amortized cost**

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

#### **Fair value through net assets/ equity**

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

#### **Trade and other receivables**

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

### **Fair value through surplus or deficit**

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

### **Impairment**

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

### **b) Financial liabilities**

#### **Classification**

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

### **g) Inventories**

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

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

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

the sale, exchange, or distribution. Inventories are recognized as an expense when deployed for utilization or consumption in the ordinary course of operations of the *Entity*.

#### **h) Provisions**

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

#### **i) Social Benefits**

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

#### **j) Contingent liabilities**

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

#### **k) Contingent assets**

The Entity does not recognize a contingent asset but discloses details of a possible asset whose existence is contingent on the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Entity in the notes to the financial statements. Contingent assets are assessed continually to ensure that developments are appropriately reflected in the financial statements. If it has become virtually certain that an inflow of economic benefits or service potential will arise and the asset's value can be measured reliably, the asset and the related revenue are recognized in the financial statements of the period in which the change occurs.

**l) Employee benefits**

**Retirement benefit plans**

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

**m) Foreign currency transactions**

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

**n) Related parties**

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

**o) Cash and Cash Equivalents**

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

**p) Comparative figures**

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

**q) Subsequent events**

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

**5. Significant Judgments and Sources of Estimation Uncertainty**

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

**Estimates and assumptions.**

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

**Useful lives and residual value**

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

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

**Provisions**

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

**6. Transfers from the NGCDF Board**

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

## 7. Transfers from domestic and foreign partners

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

## 8. Finance income

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

## 9. Miscellaneous income

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

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**10. Employees cost**

	<i>2024/2025</i>
	<b>Kshs</b>
NG-CDFC Basic staff salaries	4,539,682
Personal allowances paid as part of salary	-
House Allowance	-
Transport Allowance	-
Leave allowance	174,430
Gratuity to contractual employees	932,804
Employer Contributions Compulsory national social security schemes	262,682
Employer Contributions Compulsory Housing levy	68,029
Employer contributions to National Industrial Training Authority	4,225
Other Specify	-
<b>Total</b>	<b>5,981,853</b>

**11. Committee Expenses**

	<i>2024/2025</i>
	<b>Kshs</b>
Sitting allowance	3,328,000
Other Committee expenses	2,247,966
<b>Total</b>	<b>5,575,966</b>

## 12. Use of Goods and services

	2024/2025
	Kshs
Utilities, supplies and services	320,000
Communication, supplies and services	-
Domestic travel and subsistence	300,000
Printing, advertising and information supplies & services	200,000
Office Rent	-
Training expenses	450,000
Hospitality supplies and services	120,000
Insurance costs	-
Specialized materials and services	-
Office and general supplies and services	400,000
Fuel, oil & lubricants	2,639,416
Bank charges	190,034
Routine maintenance – vehicles and other transport equipment	1,050,000
Routine maintenance – other assets	-
Strategic plan expenses	480,000
Other operating expenses	1,750,000
<b>Total</b>	<b>7,899,451</b>

## 13. Other Government Units Actual expenditure

Description	2024/2025
	Kshs
Primary Schools Actual expenditure	34,639,993
Secondary Schools Actual expenditure	14,511,340
Tertiary Institutions Actual expenditure	-
<b>Total</b>	<b>49,151,333</b>

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

	<i>2024/2025</i>
	<b>Kshs</b>
Bursary – secondary schools	20,250,000
Bursary – tertiary institutions	63,115,877
Bursary – special schools	-
Bursary - Education Support programmes	-
Social Security programmes (SHIF)	-
Security projects Actual expenditure	12,000,000
Climate change mitigation projects	-
Emergency projects Actual expenditure	10,860,960
Roads projects Actual expenditure	-
Others specify	300,000
<b>Total</b>	<b>106,526,837</b>

**15. Depreciation and Amortization Expenses**

Description	<i>2024/2025</i>
	<b>Kshs</b>
Property Plant and Equipment	49,766
Intangible Assets	-
<b>Total</b>	<b>49,766</b>

**16. Digital Hubs Expenses**

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

## 17. Gain/loss on Sale of Assets

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

## 18. Impairment Loss

Description	2024/2025
	Kshs
Property, Plant and Equipment	-
Intangible Assets	-
<b>Total Impairment Loss</b>	-

## 19. Cash and Cash Equivalents

Name Of Bank and Account No.	2024/2025	Opening Statement 1 <sup>st</sup> July 2024
	Kshs	Kshs
<b>Bank Accounts (Cash Book Bank Balance)</b>		
Bobasi NG-CDF Account, 1237909678 ( <i>Operations account</i> )	87,783,947	77,263,376
<i>Operations account pending closure (Indicate name &amp; account no.)</i>	-	-
Bobasi NG-CDF Deposit, Account No. 1338791133 ( <i>Deposit account</i> )	-	-
<i>Name of Bank, account No. (PMC accounts)</i>	57,061,696	8,794,027
<b>Total</b>	<b>144,845,643</b>	<b>86,057,403</b>
<b>Cash Balances</b>		
Location 1	-	-
Location 2	-	-
Other Locations ( <i>Specify</i> )	-	-
<b>Total</b>	-	-

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20. Receivables from Exchange Transactions

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

i. Ageing Analysis for Receivables

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

## 21. Receivables from Non-Exchange Transactions

Description	2024/2025		Opening Statement 1 <sup>st</sup> July 2024	
	Kshs		Kshs	
Transfers from NGCDFB	56,758,248		84,942,415	
Outstanding imprest	-		-	
<b>Total</b>	<b>56,758,248</b>		<b>84,942,415</b>	
<b>Ageing Analysis- Receivables from non-exchange transactions</b>	<b>2024/2025</b>	<b>% of the total</b>	<b>Opening Balance</b>	<b>% of the total</b>
Less than 1 year	50,358,248	100%	80,432,415	95%
Between 1- 2 years	6,400,000	-	4,510,000	5%
Between 2-3 years	-	-	-	-
Over 3 years	-	-	-	-
<b>Total (a+b)</b>	<b>56,758,248</b>	<b>100%</b>	<b>84,942,415</b>	<b>100%</b>

## 22. Prepayments

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

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**23. Property, Plant and Equipment**

	Land	Buildings	Motor vehicles	Furniture and fittings	Computers & ICT Equipment	Other Assets (specify)	Capital Work in progress	Total
<b>Depreciation Rate(specify)</b>		<b>2%</b>	<b>25%</b>	<b>12.5%</b>	<b>30%</b>	<b>x%</b>		
<b>Cost</b>	<b>Kshs</b>	<b>Kshs</b>	<b>Kshs</b>	<b>Kshs</b>	<b>Kshs</b>	<b>Kshs</b>	<b>Kshs</b>	<b>Kshs</b>
<b>Opening Bal as 1<sup>st</sup> July 2024</b>	-	-	-	-	455,000	-	-	455,000
Additions	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-
Transfer/Adjustments	-	-	-	-	-	-	-	-
<b>As At 30<sup>th</sup> June 2025</b>	-	-	-	-	<b>455,000</b>	-	-	<b>455,000</b>
<b>Depreciation And Impairment</b>								
<b>Opening Depreciation</b>	-	-	-	-	56,875	-	-	56,875
Depreciation	-	-	-	-	49,766	-	-	49,766
Disposals	-	-	-	-	-	-	-	-
Impairment	-	-	-	-	-	-	-	-
Transfer/Adjustment	-	-	-	-	-	-	-	-
<b>As At 30<sup>th</sup> June 2025</b>	-	-	-	-	106,641	-	-	106,641
<b>Net Book Values</b>								
<b>Opening Bal as at 1<sup>st</sup> July 2024</b>	-	-	-	-	<b>398,125</b>	-	-	<b>398,125</b>
<b>As At 30<sup>th</sup> June 2025</b>	-	-	-	-	<b>348,359</b>	-	-	<b>348,359</b>

**Valuation**

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

**22 b) Property, Plant and Equipment at Cost**

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

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

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

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

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**24. Intangible Assets**

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

**25. Right-of use assets**

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

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As At 30 June 2025 (Current FY)	-	-	-	-
As At 30 June 2024. (Comparative Period)	-	-	-	-

26. Trade and Other Payables

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

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**27. Third-Party deposits**

	<i>2024/2025</i>	<i>Opening Statement 1<sup>st</sup> July 2024</i>
	<b>KShs</b>	<b>KShs</b>
Retention as at 1 <sup>st</sup> July (A)	0	0
Retention held during the year (B)	-	-
Retention paid during the Year (C)	-	-
<b>Closing Retention as at 30<sup>th</sup> June D= A+B-C</b>	<b>0</b>	<b>0</b>

**Retentions aging analysis.**

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

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

**28. Lease Liabilities**

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

## Maturity Analysis

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

## Analysed as:

Description	Amount
Current	-
Non- Current	-
Total	-

## 29. Gratuity Provision

Description	2024/2025	Opening Statement 1 <sup>st</sup> July 2024
	Kshs	Kshs
Gratuity at the beginning of the year 1 <sup>st</sup> of July	618,736	0
Gratuity held during the year	932,805	-
Gratuity paid during the year	1,551,540	-
<b>Total Gratuity Provision 30th June (A+B-C)</b>	<b>1</b>	<b>0</b>

### 30. Cash Generated from Operations

	<i>2024/2025</i>
	<b>Kshs</b>
<b>Surplus/Deficit for the year</b>	31,173,043
<b>Adjusted for:</b>	
Depreciation	49,766
Impairment	-
Gains and losses on disposal of assets	-
<b>Working capital adjustments</b>	
Increase/decrease in receivables	-
Changes in receivables	(28,184,167)
Increase/decrease in payables	-
Changes in Third party deposits	618,736
<b>Net cash flow from operating activities</b>	<b>58,788,240</b>

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

### 31. Financial Risk Management

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

**i) Credit risk**

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

**Financial Risk Management**

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

Description	Total amount	Fully performing	Past due	Impaired
	Kshs	Kshs	Kshs	Kshs
<b>As at 30<sup>th</sup> June 2025</b>				
Receivables from exchange transactions	-	-	-	-
Receivables from non-exchange transactions	56,758,248	56,758,248	-	-
Bank balances	144,845,643	144,845,643	-	-
<b>Total</b>	<b>201,603,891</b>	<b>201,603,891</b>	-	-
<b>As at 30 June 2024</b>				
Receivables from exchange transactions	-	-	-	-
Receivables from non-exchange transactions	84,942,415	84,942,415	-	-
Bank balances	86,057,403	86,057,403	-	-
<b>Total</b>	<b>170,999,818</b>	<b>170,999,818</b>	-	-

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*(NB: The totals column should tie to the individual elements of credit risk disclosed in the Entity's statement of financial position).*

## Financial Risk Management

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

### ii) Liquidity risk management

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

Description	Less than 1 month	Between 1-3 months	Over 5 months	Total
	Kshs	Kshs	Kshs	Kshs
<b>As at 30<sup>th</sup> June 2025</b>				
Trade payables	-	-	-	-
Current portion of borrowings	-	-	-	-
Provisions	-	-	-	-
Deferred income	-	-	-	-
Gratuity Provision	-	-	1	1
<b>Total</b>	<b>-</b>	<b>-</b>	<b>1</b>	<b>1</b>
<b>As at 30<sup>th</sup> June 2024</b>				
Trade payables	-	-	-	-
Current portion of borrowings	-	-	-	-
Provisions	-	-	-	-
Deferred income	-	-	-	-
Employee benefit obligation	-	-	618,736	618,736
<b>Total</b>	<b>-</b>	<b>-</b>	<b>618,736</b>	<b>618,736</b>

**iii) Market risk**

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

**a) Foreign currency risk**

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

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**Current FY**

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

**Foreign currency sensitivity analysis**

**Current FY**

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

## **Financial Risk Management**

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

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

### **b) Interest rate risk**

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

#### **Management of interest rate risk**

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

#### **Sensitivity analysis**

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

percentage point as a decrease/increase of Kshs 0 (Current FY: Kshs 0). A rate increase/decrease of 5% would result in a decrease/increase in profit before tax of Kshs 0 (Current FY – Kshs 0)

**Fair value of financial assets and liabilities**

**a) Financial instruments measured at fair value.**

**Determination of fair value and fair values hierarchy**

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

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

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

Description	Level 1	Level 2	Level 3	Total
	Kshs	Kshs	Kshs	Kshs
<b>As at 30 June 2025 (Current FY)</b>	N/A			
<b>Financial Assets</b>				
Quoted Equity Investments	-	-	-	-
<b>Non- Financial Assets</b>				
Investment Property	-	-	-	-
Land And Buildings	-	-	-	-
<b>Total</b>	-	-	-	-

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<b>As at 30<sup>th</sup> June 2024 (Previous FY)</b>				
<b>Financial Assets</b>				
Quoted Equity Investments	-	-	-	-
<b>Non- Financial Assets</b>				
Investment Property	-	-	-	-
Land And Buildings	-	-	-	-
<b>Total</b>	-	-	-	-

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

**iv) Capital Risk Management**

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

Description	<i>2024/2025</i>	<i>Opening Statement 1<sup>st</sup> July 2024</i>
	<b>Kshs</b>	<b>Kshs</b>
Revaluation Reserve	-	-
Retained Earnings	201,952,249	170,779,206
Capital Reserve	-	-
<b>Total Funds</b>	-	-
Total Borrowings	-	-
Less: Cash and Bank Balances	144,845,643	86,057,403
Net Debt/(Excess Cash and Cash Equivalents)	-	-
<b>Gearing</b>	-%	-%

**32. Related Party Disclosures**

	2024/2025	Opening Statement 1 <sup>st</sup> July 2024
	Kshs	Kshs
<b>Committee Members Remuneration</b>		
Sitting allowance of committee Members during the year	3,328,000	3,328,000
<b>Transaction with the NGCDF Board</b>		
Transfers from the NGCDF Board during the year	234,542,415	222,284,195
<b>Total</b>	<b>237,870,415</b>	<b>225,612,195</b>

**33. Segment Information**

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

**34. Contingent Assets and Contingent Liabilities****Contingent Assets**

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

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**Contingent Liabilities**

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

**35. Capital Commitments**

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

**36. Events after the Reporting Period**

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

**37. Ultimate And Holding Entity**

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

**38. Currency**

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

18. Annexes  
 Annex 1: Summary of Asset Register

Asset class	Historical Cost/valuation cost balance brought forward (Kshs)	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost (Kshs) At Year End
Land	0	0	0	0
Buildings and structures	23,147,261	0	0	23,147,261
Transport equipment	5,742,200	0	0	5,742,200
Office equipment, furniture, and fittings	3,158,456	0	0	3,158,456
ICT Equipment and Other ICT Assets	997,800	0	0	997,800
Other Machinery and Equipment	300,000	0	0	300,000
Intangible assets	0	0	0	0
<b>Total</b>	<b>33,345,717</b>	<b>0</b>	<b>0</b>	<b>33,345,717</b>

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

<b>PMC</b>	<b>Bank</b>	<b>Account number</b>	<b>Bank Balance 2024/2025</b>	<b>Bank Balance 2023/2024</b>
Turwa Primary School	KCB	1272312968	874.00	874
Nyakona Primary School	KCB	1289590451	1,220.00	1,220
Isena PAG Primary School	KCB	1297919262	1,280.00	1,280
Nyamware Primary School	KCB	1272326608	2,255.00	2,255
Tukiamwana Primary School	KCB	1267466936	3,634.00	3,634
Nyagiki Primary School	KCB	1297135474	200,779.00	200,779
Bendere Primary School	KCB	1272649563	71,213	675
BOITANGARE PRIMARY SCHOOL	KCB		2,169,365.00	
BONYANCHA PRIMARY SCHOOL	KCB		1,200,000.00	
Borangi Sda Primary School	KCB	1300519126	601,529	1,529
Emenwa Primary School	KCB	1269388983	1,252,836.00	1,748
GESURE PRIMARY SCHOOL	KCB		1,251,088.00	
Itibonge Primary School	cooperative	1100197100001	1,224.00	136
ITUMBE PRIMARY SCHOOL	KCB		1,200,000.00	
KEERA DEB PRIMARY SCHOOL			60,105.00	
KEIGAMERE PRIMARY SCHOOL			1,510,000.00	
KENYORO DOK PRIMARY SCHOOL			1,251,088.00	
Kegochi Primary School	cooperative	1141019709600	501,235.00	1,235
Kiobegi Primary School	cooperative	1117017093701	1,693.00	2,800
Kiongongi Primary School	KCB	1281048151	1,568.00	408
Maji Mazuri Primary School	KCB	1200077903	94,058.75	122
Metengero Primary School	KCB	1274916399	54,872.00	149

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<b>PMC</b>	<b>Bank</b>	<b>Account number</b>	<b>Bank Balance 2024/2025</b>	<b>Bank Balance 2023/2024</b>
Mokarate Primary School	KCB	1267488190	63,624.00	1,000
Mosasa Primary School	cooperative	1139017097100	1,607,036.85	9,064
Naikuru Primary School	KCB	1301766119	61,412.75	1
Nyabisia Primary School	cooperative	1141019711600	35,772.00	2,184
NYACHEKI PRIMARY SCHOOL			1,251,088.00	
NYAGANCHA PRIMARY SCHOOL			870.00	
NYAGESA PRIMARY SCHOOL			457.00	
Nyagwengi Primary School	KCB	1271238446	1,200,123.00	123
Nyakegogi Primary School	KCB	1288970897	51,019.00	2,379
NYAMACHE PRIMARY SCHOOL			1,251,101.00	
NYAMARUMA PRIMARY SCHOOL			10,000,000.00	
Nyamuya Primary School	KCB	1272671526	275.00	4,939
Nyaronge Primary School	KCB	1289523517	573,879.00	104
Nyoera Primary School	KCB	1235082156	64,685.25	450
OGANDA PRIMARY SCHOOL			1,251,088.00	
Omobondo Primary School	KCB	1265323771	2,744.25	908
OMOSARIA PRIMARY SCHOOL			62,228.00	
			1,251,088.00	
			1,251,101.00	
Rianchore Primary School	KCB	1298709717	508.55	18
Riobara Primary School	KCB	1270958771	1,252,198.00	1,110
RIGENA SDA PRIMARY SCHOOL			1,251,088.00	
Rionsoti Primary School	cooperative	1117019705601	859,409.00	1,500
Rusinga Primary School	cooperative	1141017090200	117,164.88	4,041,137
SINDAGOGI PRIMARY SCHOOL	KCB		5,000,000.00	

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<b>PMC</b>	<b>Bank</b>	<b>Account number</b>	<b>Bank Balance 2024/2025</b>	<b>Bank Balance 2023/2024</b>
SUGUBO PRIMARY SCHOOL	KCB	1261764021	97,500.00	1,777
SUGUTA PRIMARY SCHOOL	KCB		1,251,088.00	
Riosugo Girls Sec. School	cooperative	1141017067500	2,605.00	2,105
Borangi Pag Sec School			500,407.45	407
Getai Sec. School	KCB	1289590001	500,963.25	963
NYABOTERERE SEC. SCHOOL			500,000.00	
ENCHORO PEFA SEC. SCHOOL			1,000,000.00	
RUSINGA SEC. SCHOOL		1289590109	1,567,254.75	4,505,014
BORANGI SDA SEC. SCHOOL			2,000,000.00	
RIGENA SEC. SCHOOL			2,000,000.00	
NYACHOGOCHOGO SEC			6,250,000.00	
Rianchore Primary School		1298709717		
Bendere Primary School		1272649563		
Boitangare Primary School				
Bonyancha Primary School				
Borangi Sda Primary School		1300519126		
Emenwa Primary School		1269388983		
Gesure Primary School				
Isena PAG Primary School		1297919262		
Itibonge Primary School		1100197100001		
Itumbe Primary School				
Keera Deb Primary School				
Kegochi Primary School		1141019709600		
Keigamere Primary School				
Kenyoro Dok Primary School				

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<b>PMC</b>	<b>Bank</b>	<b>Account number</b>	<b>Bank Balance 2024/2025</b>	<b>Bank Balance 2023/2024</b>
Kiobegi Primary School		1117017093701		
Kiongongi Primary School		1281048151		
Maji Mazuri Primary School		1200077903		
Metengero Primary School		1274916399		
Mokarate Primary School		1267488190		
Mosasa Primary School		1139017097100		
Naikuru Primary School		1301766119		
Nyabisia Primary School		1141019711600		
Nyacheki Primary School				
Nyagancha Primary School				
Nyagesa Primary School				
Nyagiki Primary School		1297135474		
Nyagwengi Primary School		1271238446		
Nyakegogi Primary School		1288970897		
Nyakona Primary School		1289590451		
Nyamache Primary School				
Nyamaruma Primary School				
Nyamuya Primary School		1272671526		
Nyamware Primary School		1272326608		
Nyaronge Primary School		1289523517		
Nyoera Primary School		1235082156		
Oganda Primary School				
Omobondo Primary School		1265323771		
Omosaria Primary School				
Orogare Primary School				

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<b>PMC</b>	<b>Bank</b>	<b>Account number</b>	<b>Bank Balance 2024/2025</b>	<b>Bank Balance 2023/2024</b>
Riamangerere Pri. School				
Rianchore Primary School		1298709717		
Rigena Sda Primary School				
Riobara Primary School		1270958771		
BASSI CENRAL CHIEF'S OFFICE			1,000,000.00	
NYAMACHE DCC OFFICE			500,000.00	
Rionsoti Primary School		1117019705601		
Rusinga Primary School		1141017090200		
Sindagogi Primary School				
Sugubo Primary School		1261764021		
Suguta Primary School				
Tukiamwana Primary School		1267466936		
Turwa Primary School		1272312968		
<b>Total</b>			<b>57,061,696</b>	<b>8,794,027</b>

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**Annex 3: Progress On Follow Up of Auditor Recommendations**

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

Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
<p>Unsupported Committee Expenses</p>	<p>Kshs.5,616,000 as disclosed in Note 5 to the financial statements. However, payments amounting to Kshs.1,950,000 were not adequately supported by work tickets, minutes, monitoring and evaluation reports. Further, expenses amounting to Kshs.3,655,660 were not included in the ledger for the item, implying the item was understated by the same amount.</p> <p>In the circumstances, the accuracy and completeness of</p>	<p>However, Lack of the said documents in support of the payment voucher is regrettable. However, the payment vouchers have since been fully documented and copies of the missing documents are here attached for your verification</p>	<p>Not Resolved</p>	<p>31/ 12/2025</p>

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Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
	Committee expenses balance of Kshs.5,616,000 could not be confirmed.			
Unsupported Bursary Disbursements	The statement of receipts and payments reflects other grants and transfers balance of Kshs.106,725,096 as disclosed in Note 8 to the financial statements. This balance includes bursary to secondary schools amounting to Kshs.15,769,852. However, an audit review of the bursary disbursements to secondary schools revealed that an amount of Kshs.445,000 was disbursed to three (3) secondary schools but were not included in the supporting schedule. Further, a review of records revealed variances amounting to Kshs.1,585,000 between the amount disclosed in the ledger and payment vouchers for bursary disbursements to	Management wishes to state that there was no such variance amounting to Kshs. 1,585, between the amount disclosed in the ledger and payment vouchers for bursary disbursements to the above institutions. The total amount of bursaries paid to Nyachogocho AIC Secondary school as can be extracted from the schedules is actually Kshs. 2,265,000. while that of Naikuru secondary is Kshs2,290,000. The payments were done through various payment vouchers whose copies are herein attached.  i. It is regrettable that bursary acknowledgements were not availed to the Auditor for verification. These were in another file that was by mistake left in the cabinet. The copies are here attached for your verification.	Not Resolved	31/ 12/2025

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Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
	<p>Nyachogochogo AIC Secondary School and Naikuru PAG Secondary School. In addition, a total amount of Kshs.15,257,062 for bursary disbursements to secondary schools were not supported with receipts and acknowledgement letters from the beneficiary institutions.</p> <p>In the circumstance, the accuracy and completeness of other grants and transfers balance of Kshs.106,725,096 could not be confirmed.</p> <p>I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my Qualified Opinion.</p>			
Budgetary Control and Performance	The summary statement of appropriation reflects total budgeted receipts of Kshs.333,524,593. and actual receipts of Kshs.248,582,178.	<i>On underfunding, the budget of Kshs. Kshs.333,524,593 was done with consideration to the balances previously owed by the NG-CDF Board. However, there was a delay in release of project</i>	Not Resolved	31/ 12/2025

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Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
	<p>resulting in an underfunding of Kshs.84,942,415 or 25% of the budget. Similarly, the statement reflects final expenditure budget and actual on comparable basis of Kshs.333,524,593 and Kshs.171,318,802 respectively resulting in an under-expenditure of Ksh.162,205,791, or 49% of the budget.</p> <p>The underfunding and under expenditure affected the planned activities and may have impacted negatively on service delivery to the residents of Bobasi constituency.</p>	<p>funds from the NG-CDF Board. Much of these funds were received later in the subsequent financial year. AIE No. B214218 of Kshs.67,195,316, B225353 of Kshs. 3,000,000 and B228898 of Kshs. 4,510,000 all for the financial year 2022/2023 dated 06/07/2023, 20/02/2024 and 28/10/2024 were received late on 24/07/2024, 18/03/2024 and 04/11/2024 respectively. Thus, the management implemented the associated projects in the financial year 2023/2024.</p> <p>Equally, during the financial year under review, there were inherent delays in release of funds by the NG-CDF Board to the constituency. These funds were however received in the subsequent financial year and the associated projects were implemented to completion e.g</p>		

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Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
		<p>AIE No. B228926 of Kshs. 30,000,000, B228531 of Kshs. 15,000,000 and B229624 of Ksh. 4,713,050 all for the financial year 2023/2024 dated 15/10/2024, 24/07/2024 and 24/12/2024 were received late on 22/10/2024, 31/07/2024 and 24/12/2024 respectively. Management failed to implement the associated projects due to lack of these finds within the financial year.</p> <p>On under-expenditure, despite the delayed receipt of the aforesaid AIEs amounting to Kshs. 49,713,050, AIE No. B233834 amounting to Kshs. 40,000,000 was received on 21/05/2024 barely one month to the closure of the financial year. It was therefore not possible to complete the procurement processes and implement</p>		

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Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
Unresolved Prior Year Audit Matters	Various prior year audit issues remained unresolved as at 30 June, 2024. Management has not provided reasons for the delay in resolving the prior year audit issues. Further, the unresolved prior year issues are not disclosed in the progress on follow up of auditor's recommendations section of the financial statements as required by the Public Sector Accounting Standards Board.	<p>the associated projects to completion before the end of the financial year. These projects were however done later to completion.</p> <p>Attached please see the said AIEs</p> <p>Matters raised in the financial year 2022/2023 were not resolved as at the time of Audit. During the year under review, management concentrated most on resolving issues raised by the Auditors from 2013 to 2022 with the Parliamentary Accounts Committee. The issues remaining for the financial year 2022/2023 were yet to be resolved with the Auditor.</p>	Not Resolved	31/ 12/2025
Incomplete Projects	The statement of receipts and payments for the year reflects transfers to other government	<p>Management regrets having these projects incomplete to date. Management intended to fund them to completion as budgeted but due to</p>	Not Resolved	31/ 12/2025

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	<p>units amount of Kshs.43,565,950 as disclosed in Note 7 to the financial statements. Audit of the expenditure revealed the following issues;</p> <p><b>1.1 Kegochi PAG Secondary School</b>                      This amount includes Kshs 24,357,940 that were transfers to secondary schools. Out of this balance, Kshs.1,300,000 was disbursed to Kegochi PAG Secondary School for construction to completion of two new classrooms. However, project verification confirmed that the class rooms were not done to completion and no works were on going at the time of project visit in December 2024.</p> <p><b>1.2 Rianyachuba Primary School</b>                      The amount also includes Kshs.19,208,010 transferred to</p>	<p><i>inflation and change of cost of materials, the projects were not done to completion. However, as may be seen in the attached NG-CDFC Minutes (Min 10/30/10/2024 – Incomplete projects). NG-CDFC is aware of the status of these projects and shall consider them in the financial year 2024/2025 proposal for funding to complete the remaining activities. The said minutes are here attached for your verification</i></p>		

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Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
	<p>primary schools. Out of this balance Kshs.1,374,864 was transferred to Rianyachuba Primary School for a complete construction of administration block comprising of the staff room, head teacher's office, deputy head teacher's office and reception/secretary's office. However, project file expected to contain bill of quantities and procurement records was not provided. Further, physical verification of the project conducted in December 2024 revealed that the building was done up to roofing, plastering was not done, window panes and internal doors were not fixed.</p> <p>In the circumstances, the propriety and value for money for expenditure of Kshs.2,674,864 could not be confirmed.</p>			

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Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
Irregular Procurement- Storey Building at Mathews Chitago Secondary School	The statement of receipts and payments reflects other grants and payments amount of Kshs.106,725,096 as disclosed in Note 8 to the financial statements. This balance further includes Bursary to Secondary Schools amounting to Kshs.15,769,852. Included in the bursary amount was Kshs1,617,100 earmarked for a three (3) storey building to accommodate Laboratory, Library and Classrooms at St. Mathews Chitago Secondary School. Funding for the project began in the financial year 2018/2019 when Kshs.1,500,000 was disbursed to the project. By the time of the audit in December 2024, the PMC had received a total of Kshs.3,700,000. However, review of documents and interview with the school principal revealed that the PMC used labour-based contracting	After taking the PMCs through thorough training on project implementation and procedure and accountability. Management disbursed funds to the PMC Accounts. The PMCs are supposed to undertake own procurement as per the requirements. Regrettably, during our monitoring and evaluation exercises, it was discovered that the PMC implemented the project through labour-based contracting for the project instead of tendering. The PMCs were later reprimanded. However, due to the rising cost of materials, the project was not done to completion. As may be seen in the attached NG-CDFC Minutes (Min 10/30/10/2024 – Incomplete projects). NG-CDFC is aware of the status of these projects and shall consider them in the financial year 2024/2025 proposal for funding to complete the remaining activities. The said minutes are here attached for your verification	Not Resolved	31/ 12/2025

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Reference No. on the external audit Report	Issue / Observations from Auditor	Management Comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
	<p>for the project instead of tendering which has caused delays in completion of the project. Further, there is inconsistency in funding of the project where in the financial years 2021/2022 and 2023/2024, the project did not receive any funding despite it being incomplete.</p> <p>In the circumstances, propriety and value for money of the project could not be confirmed.</p>			

  
 Name Daniel J. O. Oreri  
 Fund Account Manager.

