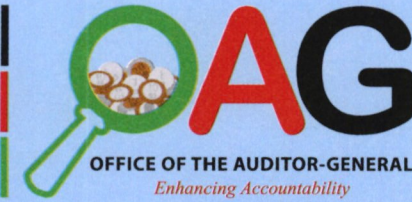
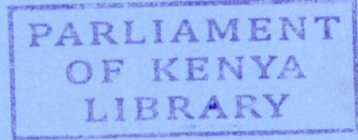


REPUBLIC OF KENYA



REPORT

OF



THE AUDITOR-GENERAL

ON

**KAJIADO COUNTY WOMEN ECONOMIC
EMPOWERMENT FUND**

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

PAPERS LAID	
DATE	29/11/25
TABLED BY	SiM.L
COMMITTEE	-
CLERK AT THE TABLE	Belendo

OFFICE OF THE AUDITOR GENERAL
P. O. Box 30084 - 00100, NAIROBI
MACHAKOS REGION

31 OCT 2025

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KAJIADO COUNTY WOMEN ECONOMIC EMPOWERMENT FUND

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
JUNE 30, 2025**

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

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1. Acronyms and Definition of Key Terms

A) Acronyms

BOM	Board of Management
ICPAK	Institute of Certified Public Accountants of Kenya
IPSAS	International Public Sector Accounting Standards
PSASB	Public Sector Accounting Standards Board
Kshs	Kenya Shillings
KWEEF	Kajiado County Women Economic Empowerment Fund
CECM	County Executive Committee Member

B) Definition of Key Terms

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

Comparative Year- Means the prior period.

2. Key Entity Information and Management

a) Background information

Kajiado County Women Economic Fund is established by and derives its authority and accountability from the Kajiado County Women Economic Empowerment Fund Act, which commenced on 24th June 2021.

The Fund is wholly owned by the County Government of Kajiado and is domiciled in Kenya. The Kajiado County Women Economic Empowerment Fund's core objective is to issue loans to help women to expand access to finances in promotion of women businesses and enterprises and sub county and ward level for economic growth.

b) Principal Activities

The principal activity/mission/ mandate of the Fund is to empower Women of the county government of Kajiado to have access to interest free loans and by building their financial literacy by offering trainings.

Mission

To promote equitable and sustainable socio-economic development through efficient resource utilization and inclusive public participation.

Vision

A prosperous, globally competitive county, offering quality life.

c) Board of Trustees/Fund Administration Committee

Ref	Position	Name
1	Chairperson-CECM Gender	Jeremiah Ncharo
2	Chief Officer-Gender	Julius Moipaa
3	Board Member	Miriam Naserian
4	Board Member	Wanjiru Mwangi
5	Board Member	Grace Salau
6	Board Member	Gladys Tayiana
7	Board Member	Esther Sabore

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8	Fund Administrator	Damaris Teeti
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d) Key Management Team

Ref	Name	Position
1	Jeremiah Ole Ncharo	Chairperson
2	Julius Moipaai	Chief officer-Gender
3	Damaris Teeti	Fund Administrator
4	Irene Lemuja	Gender Officer
5	Timothy Lompo	Accountant

e) Fiduciary Oversight Arrangements

Ref	Name	Position
1	Julius Moipaai	Chief Officer-Gender
2	Damaris Teeti	Fund Administrator
3	Timothy Lompo	Accountant
4	Lilian Kenyatta	Gender Officer
5	Irene Lemuja	Gender Officer

f) Registered Offices

Kajiado County Headquarters
 Along Namanga Road
 P.O. Box 11-01100
 Kajiado, Kenya

g) Fund Contacts

E-mail: kajiado@gmail.com
 Website: www.kajiado.go.ke

h) Fund Bankers

1. Cooperative Bank
 Kajiado Branch

- Kajiado County Women Economic Empowerment Fund
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P.O Box 48231
Kajiado, Nairobi

i) Independent Auditors

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

j) Principal Legal Adviser





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

k) County Attorney


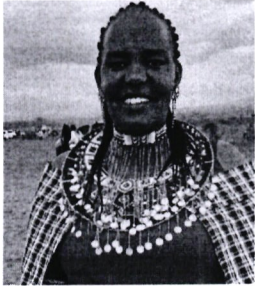


Kajiado County Attorney
Kajiado County Headquarters
P.O. Box 11 Kajiado
countyattorneykajiado@gmail.com

**Kajiado County Women Economic Empowerment Fund
Annual Report and Financial Statements for the year ended June 30, 2025**

3. Board of Trustees




Name	Details of qualifications and experience
 Jeremiah Ncharo	<p>Date of Birth: 01 January 1969</p> <p>Key Qualifications: bachelor of education</p> <p>Work Experience: 20 years of work experience</p> <p>Area of Responsibility: Chairperson – Kajiado county women empowerment Fund Administration committee</p>
 Julius Moipai	<p>Date of Birth: 2nd February 1974</p> <p>Key Qualifications: degree in International Relation</p> <p>Work Experience: 20-year work experience</p> <p>Area of Responsibility: Chief officer- Gender – Kajiado women Economic Empowerment Fund Administration committee</p>
 Mirriam Naserian	<p>Date of Birth: 16th Jun 1984</p> <p>Key Qualifications: Diploma Community development</p> <p>Work Experience: 15 years in community development</p> <p>Area of Responsibility: Board member – Kajiado women Economic Empowerment Fund Administration committee</p>
 Wanjiru Mwangi	<p>Date of Birth: 09th Feb1970</p> <p>Key Qualifications: Form 2</p> <p>Work Experience: 10 years in community development</p> <p>Area of Responsibility: Board member – Kajiado women Economic Empowerment Fund Administration committee</p>

**Kajiado County Women Economic Empowerment Fund
Annual Report and Financial Statements for the year ended June 30, 2025**

 <p>Gladys Tayiana</p>	<p>Date of Birth: 09th Mar 1985</p> <p>Key Qualifications: Form 2</p> <p>Work Experience: 10 years in community development</p> <p>Area of Responsibility: Board member – Kajiado women Economic Empowerment Fund Administration committee</p>
 <p>Grace Salau</p>	<p>Date of Birth: 12th Feb 1983</p> <p>Key Qualifications: Diploma in community development</p> <p>Work Experience: 10 years in community development</p> <p>Area of Responsibility: Gender officer – Kajiado women Economic Empowerment Fund Administration committee</p>
 <p>Sempewuet Kennedy</p>	<p>Date of Birth: 01th Jan 1970</p> <p>Key Qualifications: N/A</p> <p>Work Experience: 10 years in community development</p> <p>Area of Responsibility: Board member – Kajiado women Economic Empowerment Fund Administration committee</p>
 <p>Damaris Teeti</p>	<p>Date of Birth: 17/07/1991</p> <p>Key Qualifications: Holds bachelor's degree of commerce from Africa Nazarene and Certified Public Accountant (CPA K)</p> <p>Work Experience: been an Accountant officer in the county Government of Kajiado from 2019 to date.</p> <p>Area of Responsibility: Fund Administrator</p>

**Kajiado County Women Economic Empowerment Fund
Annual Report and Financial Statements for the year ended June 30, 2025**

4. Management Team

Name	Details of qualifications and experience
 <p>Jeremiah Ncharo</p>	<p>Date of Birth: 01 January 1969</p> <p>Key Qualifications: bachelor of education</p> <p>Work Experience: 20 years of work experience</p> <p>Area of Responsibility: Chairperson – Kajiado county women empowerment Fund Administration committee</p>
 <p>Julius Moipai</p>	<p>Date of Birth: 2nd February 1974</p> <p>Key Qualifications: Master degree in International Relation</p> <p>Work Experience: 20-year work experience</p> <p>Area of Responsibility: Fund Administrator – Kajiado women Economic Empowerment Fund Administration committee</p>
 <p>Damaris Teeti</p>	<p>Date of Birth: 17/07/1991</p> <p>Key Qualifications: Holds bachelor’s degree of commerce from Africa Nazarene and Certified Public Accountant (CPA K)</p> <p>Work Experience: been an Accountant officer in the county Government of Kajiado from 2019 to date.</p> <p>Area of Responsibility: Fund Administrator</p>

**- Kajiado County Women Economic Empowerment Fund
Annual Report and Financial Statements for the year ended June 30, 2025**

 <p>Irene Lemuja</p>	<p>Date of Birth: 21th November 1986</p> <p>Key Qualifications: Certificate in Teaching</p> <p>Work Experience: Worked for 12 years as gender officer in Kajiado County</p> <p>Area of Responsibility: Gender officer – Kajiado women Economic Empowerment Fund Administration committee</p>
 <p>Lilian Kenyatta</p>	<p>Date of Birth: 01th Jan 1980</p> <p>Key Qualifications: Diploma in Education</p> <p>Work Experience: 15 years in education and community development</p> <p>Area of Responsibility: Gender officer – Kajiado women Economic Empowerment Fund Administration committee</p>
 <p>Timothy Lompo</p>	<p>Date of Birth: 07th July, 1986</p> <p>Key qualification: MSC Finance, Bachelors of Commerce & Cerified Public Accountant of kenya(CPA-K)</p> <p>Area of Responsibility: Accountant – Kajiado women Economic Empowerment Fund Administration committee</p>

Kajiado County Women Economic Empowerment Fund
Annual Report and Financial Statements for the year ended June 30, 2025

5. Fund Chairperson's Report

It is my honour to present the Chairperson's Report for the Kajiado County Women Economic Empowerment Fund (KWEFF) for the financial year ended 30th June 2025. The year under review has been one of transition and new beginnings, as the Fund took significant steps towards operationalizing its mandate of supporting women's economic empowerment in Kajiado County.

During the financial year, the leadership of the Fund experienced important changes. The County Executive Committee Member (CECM) and Chief officer for Gender were changed following appointments within the County Executive. These transitions ushered in new leadership that has brought renewed focus and commitment to the Fund.

• **Review of the Fund's performance**

The most significant milestone of the year was that the Fund received its first financial disbursement in Quarter 4 of FY 2024/2025. This initial allocation marked the beginning of actual implementation of the Fund's programs and enabled the Secretariat to set up structures for disbursement, beneficiary mobilization, and loan administration.

Although the late timing of the disbursement limited the extent of activities carried out within the year, it laid a strong foundation for future growth. Priority during this period was placed on establishing systems, beneficiary registration, awareness creation, and channeling the loan disbursement process.

Despite starting late in the financial year, the level of interest and demand from women's groups across the county was very high. This signals that the Fund has strong potential for uptake and impact in the years ahead.

• **Future outlook of the Fund**


Building on the foundation laid in FY 2024/2025, the Fund will focus on:

- Full-scale disbursement of loans beginning FY 2025/2026 to reach women across all wards.
- Strengthening recovery strategies to ensure sustainability of the revolving fund.
- Scaling up financial literacy and entrepreneurship training to improve utilization of credit.

The Fund remains committed to transparency, accountability, and inclusivity in all its operations. We will continue working closely with the County Executive, County Assembly, and oversight institutions to ensure prudent use of resources and compliance with the Public Finance Management Act, 2012.

Conclusion

In conclusion, I wish to express my sincere appreciation to the County Government of Kajiado, the Board and Secretariat, our partners, and most importantly, the women of Kajiado County. The receipt of the first funding in Quarter 4 marks the start of a new journey one that will transform lives and livelihoods through women's economic empowerment. With collective effort and dedication, the future of the Fund is bright and promising.

Name.....*Sesemah de Ncharo*.....Signature..........Date.....*30/10/2025*.....
Chairperson of the Fund

Kajiado County Women Economic Empowerment Fund
Annual Report and Financial Statements for the year ended June 30, 2025

6. Report of The Fund Administrator

It is with great honour and responsibility that I present this report for the financial year ending June 2025, a testament to the transformative journey of the Kajiado County Women Economic Empowerment Fund in championing inclusive prosperity through women-led enterprise.

The Fund is grounded in the provisions of the Kajiado County Women Economic Empowerment Fund Act, enacted on 24th June 2021. Established and fully owned by the County Government of Kajiado, the Fund is a cornerstone in our collective quest to remove barriers to finance, uplift women entrepreneurs, and catalyse sustainable development at grassroots level.

Budget Performance

The Fund was allocated Kes 20 million for FY 2024/2025. Out of this, the actual disbursement received in Quarter 4 amounted to Kes 10 million, representing 50% of the annual budget. From this, Ksh. 9.6 million was issued directly as loans to women groups, targeting micro-enterprises, start-ups, and income-generating initiatives. An additional Ksh. 309,062 supported administrative and operational expenses, ensuring compliance, capacity-building, and visibility of Fund activities.

At the close of the financial year, the Fund recorded an accumulated deficit of Ksh. 9,062, mainly arising from bank charges on administrative expenses. Despite this minor deficit, the Fund's financial position remained sound, with adequate cash and receivables reflecting strong liquidity and minimal liabilities.

These outcomes demonstrate the Fund's continued commitment to accountability, transparency, and prudent utilization of public resources to maximize social and economic impact.

Performance and Progress

Beyond numbers, this year brought to life the true essence of empowerment. We witnessed first-hand how access to finance enabled:

- Mothers to diversify household income through farming cooperatives
- Young women to launch creative home-based enterprises in fashion and crafts
- Grassroots groups to pool resources and build community savings networks
- Single mothers to establish kitchen garden programs for nutrition and income

We embraced participatory planning sessions, equipping departmental staff and beneficiaries with tools to navigate financial literacy, business planning, and accountability structures. Civic education forums deepened public trust and inclusivity, ensuring that no woman was left behind due to geography, literacy, or circumstance.

Outlook of the fund

As we set our sights on the next fiscal year, our goal is to expand the Fund’s reach, strengthen monitoring and evaluation frameworks, and introduce innovative lending models tailored to the needs of marginalized women. We envision catalytic partnerships with civil society, private sector, and community organizations to amplify our impact.

Kajiado County Women Fund key projects implemented in the financial year.

NO.	ACTIVITY NAME	DESCRIPTION
1	Board and ward committees appointments	A systematic board and ward committees leaders were appointed
2.	Disbursement	68 women self-groups benefited from the KWEEF loans

Kajiado County Women Fund’s compliance with statutory requirements

Kajiado County Women Fund is in compliance with all the statutory requirements and no foreseeable potential contingent liabilities exist.

Major risks facing the Fund

The major risk that the fund was exposed to was late disbursement of funds from the National Treasury. Late and partial disbursement of funds (50% of allocation received in Q4) limited implementation. This is a major risk as it hinders timely response to the need to empower women economically. Inadequate funding of the Fund by the County Government, these may hinder appropriate response to the loan disbursements requests.

High demand versus limited resources, with many eligible groups unable to access funding. Capacity gaps among some beneficiaries in financial and business management

**Kajiado County Women Economic Empowerment Fund
Annual Report and Financial Statements for the year ended June 30, 2025**

7. Statement of Performance Against the County Fund’s Predetermined Objectives

Section 164 (2)(f) of the Public Finance Management Act, 2012 requires that, at the end of each financial year, the Accounting Officer, when preparing financial statements of each County Government entity, includes a statement of the entity’s performance against predetermined objectives.

For the Kajiado County Women Economic Empowerment Fund (KWEFF), the year under review (FY 2024/2025) was primarily a foundation year, as the Fund received its first disbursement of Kes 10 million in Quarter 4 against an annual allocation of Kes 20 million. Consequently, implementation focused on setting up systems, channelling loan disbursement, and mobilizing beneficiaries in preparation for full rollout in FY 2025/2026.

The key development objectives of the Fund, as per the Strategic Plan 2023–2027, are to:

- a) Enhance women’s access to affordable credit facilities.
- b) Strengthen capacity building in entrepreneurship and financial literacy.
- c) Promote socio-economic empowerment of women through sustainable enterprises.
- d) Establish strong governance and operational systems for the Fund.

Program	Objective	Outcome	Indicator	Performance
Loan Programme	Enhance access to affordable credit facilities for women	Women’s groups mobilized and initial loans piloted	No. of groups financed; Loan amount disbursed	67 women’s groups registered; KES 9.6 million disbursed to pilot beneficiaries
Capacity Building	Train women in financial literacy and entrepreneurship	Beneficiaries equipped with skills to manage credit	No. of women trained; Training sessions held	560 women trained across 5 sub-counties on financial literacy & business skills
Outreach & Mobilization	Create awareness and expand Fund coverage across the County	Increased knowledge and uptake of the Fund’s services	No. of forums held; No. of groups mobilized	Community sensitization campaigns conducted in 5 sub-counties; high demand registered
Governance & Systems	Establish operational and governance structures	Fund operationalized and oversight strengthened	No. of board meetings; Systems established	1 Board meeting held; operational framework approved; monitoring structures initiated

While FY 2024/2025 marked the Fund’s initial operational year, significant milestones were achieved, including mobilization of groups, training of 560 women, and disbursement of KES 9.6 million in pilot loans. These achievements laid a strong foundation for the Fund’s growth.

Kajiado County Women Economic Empowerment Fund
Annual Report and Financial Statements for the year ended June 30, 2025

With full-year funding and continued support, KWEEF is poised to achieve its strategic objectives and transform the socio-economic well-being of women across Kajiado County.

8. Corporate Governance Statement

The Kajiado County Women Economic Empowerment Fund (KWEEF) is committed to upholding the highest standards of governance, transparency, accountability, and ethical leadership. The Fund operates under a structured governance framework that promotes efficient service delivery, prudent financial management, and strategic oversight in support of women's economic empowerment across the County.

This Corporate Governance Statement outlines the key elements of governance practices observed during the year under review.

i. Appointment and Removal of Trustees

Trustees are appointed through a transparent and consultative process that includes stakeholder nominations, vetting, and appointment by the County Executive Committee (CEC) Member responsible for Gender.

Removal of a trustee may occur due to reasons including gross misconduct, conflict of interest, incapacity, or breach of ethical standards, subject to due process as outlined in the Fund's governance policy.

ii. Roles and Responsibilities of the Board

The key roles and responsibilities of the Board of Trustees include:

- (a) provide overall management, design and oversight of the Kajiado County Women Economic Empowerment Fund;
- (b) consider, verify and approve funding to the women groups;
- (c) approve disbursement to the sub-counties and the wards;
- (d) receive reports on the performance of the Fund from the Ward Fund Management Committee established under this Act;
- (e) develop relevant guidelines and review them as the need arises, to guide the operations and implementation of the Fund;
- (f) develop and facilitate sectoral linkage on the Fund;
- (g) monitor and evaluate of the programs and activities under the Fund;
- (h) prepare an annual report on the operations and performance of the Fund to the County Executive Committee Member;
- (i) oversee the management and administration of the Fund; and put in place necessary mechanisms for sanctions and their enforcements

iii. Induction and Capacity Building

Newly appointed board members undergo an orientation and induction program to familiarize them with the Fund's mandate, governance framework, financial procedures, and relevant legal provisions.

It was essential in enhancing the Board's ability to provide strategic oversight and uphold good governance practices.

Kajiado County Women Economic Empowerment Fund
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iv. Board Performance and Evaluation

The Board undertook an internal performance self-assessment during the fourth quarter of the financial year. The review assessed individual participation, collective decision-making, compliance, and strategic contribution. The findings indicated that the Board effectively discharged its duties, though opportunities for improvement were identified in policy development and stakeholder engagement.

v. Board Meetings and Attendance

During the financial year, the Board convened **two (2) meeting** following the receipt of funds in the fourth quarter. The meetings primarily focused on approving the Fund’s initial work plan, budget utilization framework, and loan disbursement procedures.

Attendance was recorded as follows:

Member Name	Position	Meetings Attended	Total Meetings	Attendance
Jeremiah Ole Ncharo	CECM-Gender	2	2	100%
Julius Moipai	Chief Officer	2	2	100%
Miriam Naserian	Board Member	2	2	100%
Gladys Tayiana	Board Member	2	2	100%
Wanjiru Mwangi	Board Member	2	2	100%
Damaris Teeti	Administrator	2	2	100%
Sempewut Kennedy	Board Member			
Grace salau	Board Member			

vi. Succession Planning

To ensure institutional continuity and leadership stability, the Fund is in the process of formalizing a succession planning framework. The framework will guide the identification and development of capable individuals who can step into leadership and Board roles when necessary. This plan is aligned with the County Public Service guidelines and will enhance capacity sustainability.

vii. Conflict of Interest

The Board has adopted a strict Conflict of Interest Policy, requiring members to declare any potential or actual conflict before deliberations.

Board Members are recused from decision-making where a conflict exists, in line with ethical and governance standards.

viii. Board Remuneration

The Board serve on a part-time basis and are not salaried. However, they are entitled to modest sitting and transport allowances as guided by the Salaries and Remuneration Commission (SRC). No additional allowances or benefits are provided.

ix. Ethics, Code of Conduct, and Governance Audit

The Board and Secretariat staff adhere to a formally adopted Code of Conduct and Ethics, which emphasizes integrity, professionalism, impartiality, and accountability.

The Kajiado County Women Economic Empowerment Fund remains steadfast in strengthening its governance systems to ensure long-term sustainability, accountability, and impactful service delivery to women across the County.

x. Communication Policy

The Fund has adopted a Communication and Stakeholder Engagement Policy to promote openness and transparency in sharing information with stakeholders. The policy guides both internal and external communications, ensuring consistent updates through County forums, community barazas, and ward-based sensitization programs. This ensures beneficiaries and the public are adequately informed about Fund operations and performance outcomes.

xi. Committees and Terms of Reference

The Fund operates through ward committees established by the Board to improve efficiency and oversight. Each committee functions under clearly defined. Monitoring and Evaluation Committee is also in place to tracks performance of funded projects and prepares progress reports.

xii. Policy on Related Party Transactions

The Fund has established a Policy on Related Party Transactions to ensure fairness, transparency, and accountability in all dealings involving Board Members, staff, or their close associates. Any related party transactions are declared, recorded in the minutes, and subjected to independent review. Members with conflicts of interest are required to recuse themselves from related discussions and approvals.

xiii. Conclusion

The Kajiado County Women Economic Empowerment Fund remains steadfast in strengthening governance structures and ethical practices to ensure sustainable, inclusive and transparent management of public resources for the empowerment of women across the County.

9. Management Discussion and Analysis

The Kajiado County Women Economic Empowerment Fund Committee is pleased to present the Management Discussion and Analysis (MD&A) for the year ended June 30, 2025, alongside the financial statements. This analysis provides insight into the Fund’s mandate, activities, and overall financial and operational performance during the period under review.

Principal Activities

The Fund’s primary mandate is to provide affordable and accessible loans to women across Kajiado County. By doing so, the Fund seeks to:

- Expand women’s access to finance,
- Promote and strengthen women-owned businesses and enterprises,
- Enhance participation of women in economic development at sub-county and ward levels,
- Contribute to household income stability and local economic growth.

Financial and Operational Performance

During the financial year 2024/2025, the Fund received an allocation of Ksh 10,000,000 from the County Government of Kajiado, disbursed during the fourth quarter.

A total of 250 loan applications were received from registered women and youth groups across all sub-counties. After thorough vetting by the Ward Committees and the Fund Board, loans amounting to Ksh 9,600,000 of 67 groups were approved and disbursed to groups based on first come first served basis, repayment capacity and proposal viability.

Since loans were issued in the last quarter of the year, no repayments were collected by June 30, 2025, as the six-month grace period had not yet lapsed.

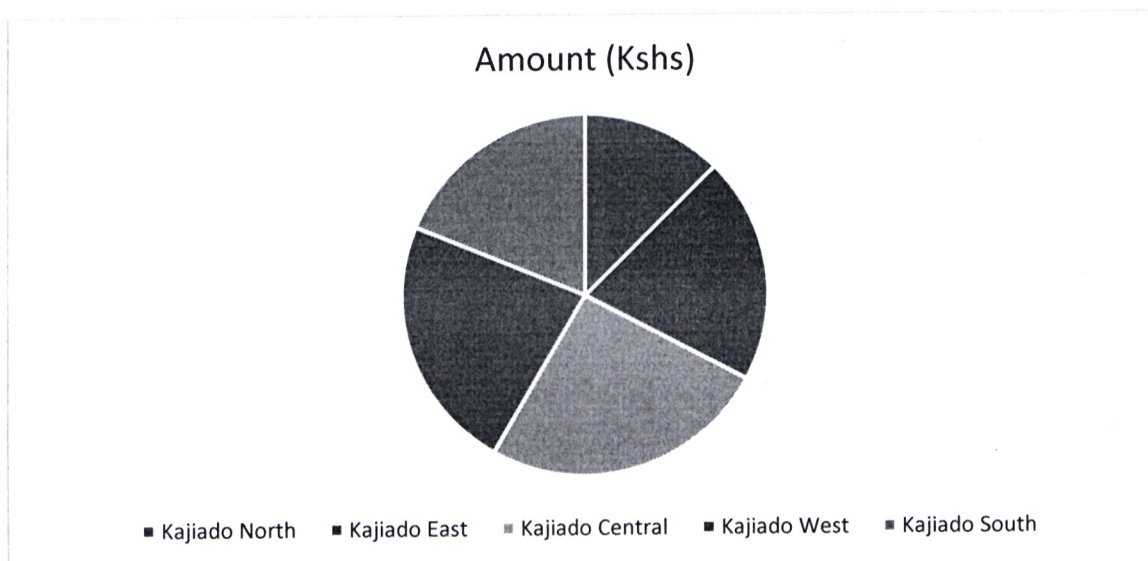
The Fund incurred operational expenses amounting to Ksh 300,000 for administrative, monitoring, and training activities. Consequently, the Fund recorded an accumulated surplus of Ksh -9,062 for the year under review.

Summary of Financial and Operational Performance		
Performance Indicator	FY 2024/2025 (Kshs)	Remarks
Total Allocation from County Government	10,000,000	Received in the fourth quarter
Total Loan Applications	19,400,000	Demand exceeded available resources

Kajiado County Women Economic Empowerment Fund
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Loans Approved and Disbursed	9,600,000	67 groups benefited countywide
Loan Repayments Collected	0	Grace period had not lapsed
Operational Expenses	300,000	Administrative and monitoring costs
Surplus/(Deficit)	(9,062)	Deficit for the year

Loan Disbursement by Sub-County		
Sub-County	Amount (Kshs)	Percentage of Total Disbursement
Kajiado North	1,200,000	12.50%
Kajiado East	1,950,000	20.30%
Kajiado Central	2,450,000	25.50%
Kajiado West	2,200,000	22.90%
Kajiado South	1,800,000	18.80%
Total	9,600,000	100%



Major Risks and Mitigation Strategies		
Risk	Description	Mitigation Measures
Loan Default Risk	Potential delays or non-repayment after grace period	Continuous follow-up, restructuring where necessary, and financial training
Limited Funding	High demand compared to available resources	Advocacy for increased budget allocation and development partnerships
Economic Instability	Fluctuating market conditions affecting group enterprises	Encouraging savings and business diversification
Capacity Gaps	Limited financial literacy among beneficiaries	Ongoing mentorship and capacity building

Governance and Oversight

The Fund is governed by the board and Women Fund Committee, whose members served diligently during the financial year under review. Their oversight role has been instrumental in ensuring prudent utilization of resources and accountability in service delivery.

Audit Assurance

The statutory audit of the Fund is carried out by the Auditor-General in accordance with Article 229 of the Constitution of Kenya and the Public Audit Act, 2015.

10. Environmental and Sustainability Reporting

Kajiado County Women Economic Empowerment Fund
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The Kajiado County Women Economic Empowerment Fund is committed to advancing women's economic participation while ensuring sustainability, inclusivity, and responsible stewardship of resources. Guided by the County's vision of a prosperous, globally competitive county offering a high quality of life, the Fund integrates social, economic, and environmental considerations into its operations.

1. Sustainability Strategy and Profile

In its first year of operation, the Fund has laid the foundation for a sustainability framework that is anchored on integrity, accountability, inclusivity, and transparency. The Fund's strategy emphasizes:

- Equitable access to financial resources for women across all sub-counties and wards,
- Empowering women-owned enterprises to become sustainable and resilient,
- Institutional strengthening to ensure prudent use of public resources and compliance with IPSAS.

2. Environmental Performance

The Fund recognizes that women, particularly in rural areas, are often the most affected by environmental and climate change challenges. In this regard, the Fund contributes to the County's Environment Act and Climate Action Plan by:

- Promoting eco-friendly practices in businesses funded through loans e.g. farming, waste management
- Sensitizing beneficiaries on climate-smart entrepreneurship,
- Encouraging women entrepreneurs to adopt practices that safeguard natural resources for future generations.

3. Employee Welfare

The Fund upholds fair labor practices in line with the Constitution of Kenya (2010), the County Government Act, and the Employment Act. Through the County Public Service Board, the Fund ensures that; Recruitment promotes gender balance and inclusivity and Staff capacity is built through training, mentorship, and professional development,

4. Marketplace Practices

The Fund has adopted practices that promote fairness, transparency, and equity in service delivery; Responsible distribution of funds, Loan allocation follows clear guidelines and equitable processes evaluated by the ward committees and the board, ensuring women across all wards have a fair chance of accessing the funds. Fund Stewardship, The Fund is committed to ensuring its financial products remain affordable, accessible, and tailored to the needs of women.

5. Community Engagements

Community participation is central to the Fund's operations. In its inaugural year, the Fund rolled out public participation forums at the ward and sub-county levels, enabling women and community members to be part of the fund distribution. The Fund also conducted capacity building sessions for women groups, equipping them with skills in financial literacy, entrepreneurship.

Through these engagements, the Fund ensures that women are not just recipients of financial support, but active partners in shaping sustainable and inclusive economic growth in Kajiado County.

Kajiado County Women Economic Empowerment Fund
Annual Report and Financial Statements for the year ended June 30, 2025

11. Report of The Trustees

The Trustees submit their report together with the audited financial statements for the year ended June 30, 2025 which show the state of the Kajiado Women Economic Empowerment Fund affairs.

Principal activities

The Kajiado County Women Economic Empowerment Fund's objective is to issue loans to help women to expand access to finances in promotion of women businesses and enterprises and sub county and ward level for economic growth.

Results

The results of the Fund for the year ended June 30, 2025 are set out on page. 1-70

Trustees

The members of the Kajiado County Women Fund board who served during the financial year under review are shown on page vii & viii.

Auditors

The Auditor General is responsible for the statutory audit of the Fund in accordance with Article 229 of the Constitution of Kenya and the Public Audit Act 2015.

Chair of the Board/Fund Administration Committee

Date:30/10/2025



12. Statement of Management's Responsibilities

Section 167 of the Public Finance Management Act, 2012 requires that, at the end of each financial year, the Administrator of a County Public Fund established by law shall prepare financial statements for the Fund in accordance with the standards and formats prescribed by the Public Sector Accounting Standards Board (PSASB).

The Administrator of the Kajiado County Women Economic Empowerment Fund (KWEFF), established under the Kajiado County Women Economic Empowerment Fund Act, 2021, is responsible for the preparation and presentation of the Fund's financial statements, which give a true and fair view of the state of affairs of the Fund for and as at the end of the financial year ended 30th June 2025.

This responsibility includes:

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

The Administrator of the Fund accepts responsibility for the financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates, in conformity with Public Sector Accounting Standards Board (PSASB), and in the manner required by the Public Finance Management Act, 2012 and the Kajiado County Women Economic Empowerment Fund Act, 2021.

In the opinion of the Administrator, the Fund's financial statements give a true and fair view of the state of the Fund's transactions during the financial year ended 30th June 2025, and of the Fund's financial position as at that date. The Administrator further confirms the completeness of the accounting records maintained for the Fund, which have been relied upon in the preparation of the financial statements, as well as the adequacy of the systems of internal financial control.

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

Kajiado County Women Economic Empowerment Fund
Annual Report and Financial Statements for the year ended June 30, 2025

Approval of the financial statements

The Fund's financial statements were approved by the Board on 20/10/ 2025 and signed on its behalf by:


.....

Administrator of the Fund

REPUBLIC OF KENYA

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



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

REPORT OF THE AUDITOR-GENERAL ON KAJIADO COUNTY WOMEN ECONOMIC EMPOWERMENT FUND FOR THE YEAR ENDED 30 JUNE, 2025

PREAMBLE

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

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

An Unmodified Opinion is issued when the Auditor-General concludes that 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 aim to address the Auditor-General's statutory roles and responsibilities as provided by Article 229 of the Constitution, the Public Finance Management Act, 2012, and the Public Audit Act, 2015. The three parts of the report when read together constitute the report of the Auditor-General.

REPORT ON THE FINANCIAL STATEMENTS

Opinion

I have audited the accompanying financial statements of Kajiado County Women Economic Empowerment Fund set out on pages 1 to 39, which comprise of the statement

of financial position as at 30 June, 2025 and the statement of financial performance, statement of changes in net assets, statement of cash flows and statement of comparison of budget and actual amounts for the year then ended and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, the financial statements present fairly, in all material respects, the financial position of Kajiado County Women Economic Empowerment Fund as at 30 June, 2025 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Accrual Basis) and comply with the Kajiado County Women Economic Empowerment Fund Act, 2021 and the Public Finance Management Act, 2012.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in my professional judgement, are of most significance in the audit of the financial statements. There were no key audit matters to report in the year under review.

Other Information

Management is responsible for the Other Information set out on pages iii to xxvi which comprise of Key Entity Information and Management, Board of Trustees, Management Team, Chairperson's Report, Report of the Fund Administrator, Statement of Performance Against the County Fund's Predetermined Objectives, Corporate Governance Statement, Management Discussion and Analysis, Environmental and Sustainability Reporting, Report of the Trustees and Statement of Management's Responsibilities. The Other Information does not include the financial statements and my audit report thereon.

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

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

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

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

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

Basis for Conclusion

Lack of Guidelines and Mechanisms for Loan Recovery

The statement of financial position and as disclosed in Note 18 to the financial statements reflect a balance of Kshs.9,600,000 in respect to current portion of long-term receivables from exchange transactions which represents loans issued to various women groups within the County. However, review of the loan application and disbursement records revealed that there was no collateral given by the loanees. In addition, the Board was supposed to develop relevant guidelines to guide the operations and implementation of the Fund as required by Regulation 8(1)(e) of the Public Finance Management Act (The Kajiado Women Economic Empowerment Fund) Regulations, 2021. However, no regulations had been formulated by the Board as at the time of audit in September, 2025.

In the absence of collateral and loan administration guidelines, the Fund is exposed to high credit risk of non-repayment of loans.

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 control, 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

12 November, 2025


Kajiado County Women Economic Empowerment Fund
Annual Report and Financial Statements for the year ended June 30, 2025

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

Description	Note	FY2024-2025	FY2023-2024
		Kshs	Kshs
Revenue From Non-Exchange Transactions			
Public Contributions and Donations		-	-
Transfers From the County Government	7	300,000	-
Fines, Penalties and Other Levies		-	-
		300,000	-
Revenue From Exchange Transactions			
Interest Income		-	-
Other Income		-	-
		-	-
Total Revenue		300,000	-
Expenses			
Employee Costs		-	-
Use of goods and services	12	309,062	-
Depreciation and Amortization Expense		-	-
Finance Costs		-	-
Total Expenses		309,062	-
Other Gains/Losses			
Gain/Loss on Disposal of Assets		-	-
Gain /Loss on fair value of investments		-	-
Surplus/(Deficit) for the Period		(9,062)	-

(The notes set out on pages 1 to 39 form an integral part of these Financial Statements)

.....
 Name: *Damaris Teetisoipet*
 Administrator of the Fund

.....

 Name: *Timothy Kompu*
 Fund Accountant
 ICPAK Member Number: *28016*

Kajiado County Women Economic Empowerment Fund
Annual Report and Financial Statements for the year ended June 30, 2025

15. Statement of Financial Position As at 30 June 2025


Description	Note	FY2024-	FY2023-
		2025	2024
		Kshs	Kshs
Assets			
Current Assets			
Cash and Cash Equivalents	17	90,939	-
Current Portion of Long- Term Receivables From Exchange Transactions	18	9,600,000	-
Prepayments		-	-
Inventories		-	-
Investments in financial assets		-	-
Total current assets		9,690,939	-
Non-Current Assets			
Property, Plant and Equipment		-	-
Intangible Assets		-	-
Long Term Receivables from Exchange Transactions		-	-
Investment Property		-	-
Total non- current assets		-	-
Total Assets (A)		9,690,939	-
Liabilities			
Current Liabilities			
Trade and Other Payables from Exchange Transactions		-	-
Current Provisions		-	-
Current Portion of Borrowings		-	-
Employee Benefit Obligations		-	-
Social benefit liabilities		-	-
Total current liabilities		-	-
Non-Current Liabilities			
Non-Current Provisions		-	-
Long Term Portion of Borrowings		-	-
Non-Current Employee Benefit Obligation		-	-
Social benefit liabilities		-	-
Total Non-Current liabilities		-	-
Total Liabilities (B)		-	-

Kajiado County Women Economic Empowerment Fund
Annual Report and Financial Statements for the year ended June 30, 2025

Net Assets (A-B)		9,690,939	-
Represented By:			
Revolving Fund		9,700,000	
Reserves			
Accumulated Surplus		(9,062)	-
Net Assets		9,690,939	-

The accounting policies and explanatory notes to these financial statements form an integral part of the financial statements. The Kajiado County Women Economic Empowerment Fund financial statements were approved on 30/10/25 2025 and signed by:

.....
Name: Damaris Teeti Saipeli
Administrator of the Fund



Name: Timothy Lompo
Fund Accountant
ICPAK Member Number: 25015

Kajiado County Women Economic Empowerment Fund
Annual Report and Financial Statements for the year ended June 30, 2025

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

Description	Revolving Fund	Revaluation Reserve	Accumulated surplus	Total
		Kshs	Kshs	Kshs
Balance As At 1 July 2023	-	-	-	-
Surplus/(Deficit) For the Period	-	-	-	-
Funds Received During the Year	-	-	-	-
Transfers	-	-	-	-
Revaluation Gain	-	-	-	-
Balance As At 30 June 2024	-	-	-	-
Balance As At 1 July 2024	-	-	-	-
Surplus/(Deficit) For the Period			(9,062)	(9,062)
Funds Received During the Year	9,700,000	-	-	9,700,000
Transfers	-	-	-	-
Revaluation Gain	-	-	-	-
Balance As At 30 June 2025	9,700,000	-	(9,062)	9,690,939

Kajiado County Women Economic Empowerment Fund
Annual Report and Financial Statements for the year ended June 30, 2025

17. Statement of Cash Flows for The Year Ended 30 June 2025

Description	Note	FY2024-2025	FY2023-2024
		Kshs	Kshs
Cash flows from operating activities			
Receipts			
Public contributions and donations		-	-
Transfers from the county government		10,000,000	-
Interest received		-	-
Receipts from other operating activities		-	-
Total receipts		10,000,000	-
Payments			
Fund administration expenses		309,062	-
General expenses			-
Finance cost			-
Loan Disbursement to Women Groups		9,600,000	-
Total payments		9,909,062	-
Net cash flows from operating activities	30	90,939	-
Cash flows from investing activities			
Purchase of property, plant, equipment and Intangible assets		-	-
Proceeds from sale of property, plant & equipment		-	-
Proceeds from loan principal repayments		-	-
Net cash flows used in investing activities		-	-
Cash flows from financing activities			
Proceeds from revolving fund receipts		-	-
Additional borrowings		-	-
Repayment of borrowings		-	-
Net cash flows used in financing activities		-	-
Net increase/(decrease) in cash & cash Equivalents		90,939	-
Cash and cash equivalents at 1 July		-	-
Cash and cash equivalents at 30 June 2025		90,939	-

18. Statement Of Comparison Of Budget And Actual Amounts For The Period 2025

Description	Original budget	Adjustments	Final budget	Actual on comparable basis	Performance difference	% Utilization
	Kshs	Kshs	Kshs	Kshs	Kshs	
	a	b	C=(a+b)	d	e=(c-d)	f=d/c*100
Revenue						
Public Contributions and Donations	-	-	-	-	-	
Transfers From County Govt.	20,000,000	(10,000,000)	10,000,000	10,000,000	-	100%
Interest Income	-	-	-	-	-	
Other Income	-	-	-	-	-	
Total Income	20,000,000	(10,000,000)	10,000,000	10,000,000	-	100%
Expenses						
Fund Administration Expenses	315,000	(5,000)	310,000	309,062	939	100%
General Expenses	-	-	-	-	-	
Finance Cost	-	-	-	-	-	
Payments to Groups(Loans)	19,685,000	(9,995,000)	9,690,000	9,600,000	90,000	99%
Total Expenditure	20,000,000	(10,000,000)	10,000,000	9,909,062	90,939	99%
Surplus For the Period	-	-	-	90,939	(90,939)	

Kajiado County Women Economic Empowerment Fund
Annual Report and Financial Statements for the year ended June 30, 2025

Budget notes

1. *Provide below a commentary on significant underutilization (below 90% of utilization) and any overutilization (IPSAS 24.14)*
2. *Provide an explanation of changes between original and final budget indicating whether the difference is due to reallocations or other causes. (IPSAS 24.29)*

Budget Reconciliation

	Description of Particulars	Amount in Kshs
	Actual Surplus Amounts as per the statement of Budget	90,939
1	Reason for differences	-
2	Reason for differences	-
3	Reason for differences	-
4	Reason for differences	-
	Closing Cash and Cash Equivalent as per the statement of Cash flows	90,939

19. Notes to the Financial Statements

Significant Accounting Policies

1. General Information

Kajiado County Women Economic Empowerment Fund is established by and derives its authority and accountability from the Kajiado County Women Economic Empowerment Fund Act, which commenced on 24th June 2021 Act. The entity is wholly owned by the Kajiado County Government and is domiciled in Kenya. The entity’s principal activity is to issue loans to help women to expand access to finances in promotion of women businesses and enterprises at sub county and ward level for economic growth.

2. Statement of compliance and basis of preparation

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

3. Adoption of new and revised standards

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

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

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

Standard	Effective date and impact:
IPSAS 43	<p><i>Applicable 1st January 2025</i></p> <p>The standard sets out the principles for the recognition, measurement, presentation, and disclosure of leases. The objective is to ensure that lessees and lessors provide relevant information in a manner that faithfully represents those transactions. This information gives a basis for users of financial statements to assess the effect that leases have on the financial position, financial performance and cash flows of an Entity.</p> <p>The new standard requires entities to recognise, measure and present information on right of use assets and lease liabilities.</p>

Kajiado County Women Economic Empowerment Fund
Annual Report and Financial Statements for the year ended June 30, 2025

<p>IPSAS 44: Non- Current Assets Held for Sale and Discontinued Operations</p>	<p><i>Applicable 1st January 2025</i> The Standard requires, Assets that meet the criteria to be classified as held for sale to be measured at the lower of carrying amount and fair value less costs to sell and the depreciation of such assets to cease and: Assets that meet the criteria to be classified as held for sale to be presented separately in the statement of financial position and the results of discontinued operations to be presented separately in the statement of financial performance.</p>
<p>IPSAS 45- Property Plant and Equipment</p>	<p><i>Applicable 1st 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 and measurement. Heritage assets were previously excluded from the scope of IPSAS 17 in IPSAS 45, heritage assets that satisfy the definition of PPE shall be recognised as assets if they meet the criteria in the standard. IPSAS 45 has an additional application guidance for infrastructure assets, implementation guidance and illustrative examples. The standard has clarified existing principles e.g valuation of land over or under the infrastructure assets, under- maintenance of assets and distinguishing significant parts of infrastructure assets.</p>
<p>IPSAS 46 Measurement</p>	<p><i>Applicable 1st January 2025</i> The objective of this standard was to improve measurement guidance across IPSAS by:</p> <ul style="list-style-type: none"> i. Providing further detailed guidance on the implementation of commonly used measurement bases and the circumstances under which they should be used. ii. Clarifying transaction costs guidance to enhance consistency across IPSAS; iii. Amending where appropriate guidance across IPSAS related to measurement at recognition, subsequent measurement and measurement related disclosures. <p>The standard also introduces a public sector specific measurement bases called the current operational value.</p>
<p>IPSAS 47- Revenue</p>	<p><i>Applicable 1st January 2026</i> This standard supersedes IPSAS 9- Revenue from exchange transactions, IPSAS 11 Construction contracts and IPSAS 23 Revenue from non- exchange transactions. This standard brings all the guidance of accounting for revenue under one standard. The objective of the standard is to establish the principles that an entity shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flow arising from revenue transactions.</p>
<p>IPSAS 48- Transfer Expenses</p>	<p><i>Applicable 1st January 2026</i> 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</p>

Kajiado County Women Economic Empowerment Fund
Annual Report and Financial Statements for the year ended June 30, 2025

	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.
IPSAS 49- Retirement Benefit Plans	<i>Applicable 1st January 2026</i> 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.

(i) Early adoption of standards

The Entity did not early – adopt any new or amended standards in the financial year or *the KWEEF adopted the following standards early accrual basis of Accounting, Helping with proper reporting*

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 entity and can be measured reliably.

ii. Revenue from exchange transactions

Interest income

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

Dividends

Dividends or similar distributions must be recognized when the shareholder's or the Entity's right to receive payments is established.

Rental income

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

Kajiado County Women Economic Empowerment Fund
Annual Report and Financial Statements for the year ended June 30, 2025

b) Budget information

The original budget for FY 2024/2025 was approved by the County Assembly on 30th June 2023. Subsequent revisions or additional appropriations were made to the approved budget in accordance with specific approvals from the appropriate authorities. The additional appropriations are added to the original budget by the entity upon receiving the respective approvals in order to conclude the final budget. Accordingly, the Fund recorded additional appropriations of 0 on the FY 2024/2025 budget following the governing body's approval.

The KWEEFs budget is prepared on a different basis to the actual income and expenditure disclosed in the financial statements. The financial statements are prepared on accrual basis using a classification based on the nature of expenses in the statement of financial performance, whereas the budget is prepared on a cash basis. The amounts in the financial statements were recast from the accrual basis to the cash basis and reclassified by presentation to be on the same basis as the approved budget. A comparison of budget and actual amounts, prepared on a comparable basis to the approved budget, is then presented in the statement of comparison of budget and actual amounts.

Summary of Significant Accounting Policies (Continued)

In addition to the Basis difference, adjustments to amounts in the financial statements are also made for differences in the formats and classification schemes adopted for the presentation of the financial statements and the approved budget.

A statement to reconcile the actual amounts on a comparable basis included in the statement of comparison of budget and actual amounts and the actuals as per the statement of financial performance has been presented under section 7 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.

a) Intangible Assets

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

The useful life of the intangible assets is assessed as either finite or indefinite.

b) Investment property

Investment properties are measured initially at cost, including transaction costs. The carrying amount includes the replacement cost of components of an existing investment property at the time that cost is incurred if the recognition criteria are met and excludes the costs of day-to-day maintenance of an investment property. Investment property acquired through a non-exchange transaction is measured at its fair value at the date of acquisition. Subsequent to initial recognition, investment properties are measured using the cost model and are depreciated over an 30th June 2025-year period or investment property is measured at fair value with gains and losses recognised through surplus or deficit.(Kajiado County Women Economic Empowerment Fund) Investment properties are derecognized either when they have been disposed of or when the investment property is permanently withdrawn from use and no future economic benefit or service potential is expected from its disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in the surplus or deficit in the period of de-recognition.

Summary of Significant Accounting Policies (Continued)

c) Financial instruments

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

Financial assets

Classification of financial assets

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

Summary of Significant Accounting Policies (Continued)

Amortized cost

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

Fair value through net assets/ equity

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

Fair value through surplus or deficit

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

Trade and other receivables

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

Impairment

The 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 n/a.

Summary of Significant Accounting Policies (Continued)

Financial liabilities

Classification

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

d) Inventories

Inventory is measured at cost upon initial recognition. To the extent that inventory was received through non-exchange transactions (for no cost or for a nominal cost), the cost of the inventory is its fair value at the date of acquisition.

Costs incurred in bringing each product to its present location and conditions are accounted for, as follows:

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

After initial recognition, inventory is measured at the lower of cost and net realizable value. However, to the extent that a class of inventory is distributed or deployed at no charge or for a nominal charge, that class of inventory is measured at the lower of cost and current replacement cost. Net realizable value is the estimated selling price in the ordinary course of operations, less the estimated costs of completion and the estimated costs necessary to make the sale, exchange, or distribution. Inventories are recognized as an expense when deployed for utilization or consumption in the ordinary course of operations of the Entity.

e) 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.

f) Social Benefits

Social benefits are cash transfers provided to i) specific individuals and / or households that meet the eligibility criteria, ii) mitigate the effects of social risks and iii) Address the need of society as a whole. The 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.

Summary of Significant Accounting Policies (Continued)

g) 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.

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.

h) Nature and purpose of reserves

The Entity creates and maintains reserves in terms of specific requirements. Entity to state the reserves maintained and appropriate policies adopted.

i) Changes in accounting policies and estimates

The Entity recognizes the effects of changes in accounting policy retrospectively. The effects of changes in accounting policy are applied prospectively if retrospective application is impractical.

j) Employee benefits – Retirement benefit plans

The 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.

Kajiado County Women Economic Empowerment Fund
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Summary of Significant Accounting Policies (Continued)

k) Foreign currency transactions

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

l) Borrowing costs

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

m) Related parties

The 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. Members of key management are regarded as related parties and comprise the directors, the CEO and senior managers.

n) Cash and cash equivalents

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

o) Comparative figures

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

Summary of Significant Accounting Policies (Continued)

5. Significant judgments and sources of estimation uncertainty

The preparation of the 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 judgements, estimates and assumptions made e.g.

a) Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The 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.

b) Useful lives and residual values

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

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

c) Provisions

Provisions were raised and management determined an estimate based on the information available. Additional disclosure of these estimates of provisions is included in Note 26.

Provisions are measured at the management's best estimate of the expenditure required to settle the obligation at the reporting date and are discounted to present value where the effect is material.

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

Kajiado County Women Economic Empowerment Fund
Annual Report and Financial Statements for the year ended June 30, 2025

Notes To The Financial Statements Continued

6. Public contributions and donations

Description	FY2024-2025	FY2023-2024
	Kshs	Kshs
Donation From Development Partners	-	-
Contributions From The Public	-	-
Total	-	-

7. Transfers from County Government

Description	FY2024-2025	FY2023-2024
	Kshs	Kshs
Transfers From County Govt. –Operations	300,000	-
Payments By County On Behalf Of The Entity	-	-
Unconditional Development grants	-	-
Total	300,000	-

8. Fines, penalties and other levies

Description	FY2024-2025	FY2023-2024
	Kshs	Kshs
Late Payment Penalties	-	-
Fines	-	-
Total	-	-

9. Interest income

Description	FY2024-2025	FY2023-2024
	Kshs	Kshs
Interest Income from Mortgage Loans	-	-
Interest Income From Car Loans	-	-
Interest Income From Investments in financial assets	-	-
Interest Income On Bank Deposits	-	-
Total Interest Income	-	-

Kajiado County Women Economic Empowerment Fund
Annual Report and Financial Statements for the year ended June 30, 2025

Notes to the Financial Statements Continued

10. Other income

Description	FY2024-2025	FY2023-2024
	Kshs	Kshs
Insurance Recoveries	-	-
Income from Sale of Tender Documents	-	-
Bad debts recovered	-	-
Miscellaneous Income	-	-
Total Other Income	-	-

11. Employee Costs

Description	FY2024-2025	FY2023-2024
	Kshs	Kshs
Salaries And Wages	-	-
Staff Gratuity	-	-
Staff Training Expenses	-	-
Social Security Contribution	-	-
Other (<i>Specify</i>)	-	-
Total	-	-

12. Use of Goods and Services

Description	FY2024-2025	Comparative FY2023-2024
	Kshs	Kshs
General Office Expenses	-	-
Loan Processing Costs	-	-
Professional Services Costs	-	-
Administration Fees	300,000	-
Committee Allowances	-	-
Bank Charges	9,062	-
Electricity And Water Expenses	-	-
Fuel And Oil Costs	-	-
Insurance Costs	-	-
Postage And Courier	-	-

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Description	FY 2024-2025	Comparative FY 2023-2024
	Kshs.	Kshs.
Printing And Stationery	-	-
Rental Costs	-	-
Security Costs	-	-
Telephone And Communication Expenses	-	-
Bank Charges	-	-
Audit Fees	-	-
Provision For Doubtful Debts	-	-
Other (<i>Specify</i>)	-	-
Social benefit expenses*	-	-
Total	309,062	-

Social benefit schemes include benefits such as cash transfers for unemployment or elderly in line with IPSAS 42

13. Depreciation and Amortization Expense

Description	FY 2024-2025	FY 2023-2024
	Kshs.	Kshs.
Property Plant and Equipment	-	-
Intangible Assets	-	-
Total	-	-

14. Finance costs

Description	FY 2024-2025	FY 2023-2024
	Kshs.	Kshs.
Interest On Bank Overdrafts	-	-
Interest On Loans From Banks	-	-
Total	-	-

Kajiado County Women Economic Empowerment Fund
Annual Report and Financial Statements for the year ended June 30, 2025

15. Gain/(loss) on disposal of assets

Description	FY2024-2025	FY2023-2024
	Kshs	Kshs
Property, Plant and Equipment	-	-
Intangible Assets	-	-
Total	-	-

16. Gain/ (loss) on Fair Value Investments

Description	FY2024-2025	FY2023-2024
	Kshs	Kshs
Investments at Fair Value- Equity investments	-	-
Fair value – Investment property	-	-
Fair value- other financial assets (specify)	-	-
Total Gain	-	-

17. Cash and cash equivalents

Description	FY2024-2025	FY2023-2024
	Kshs	Kshs
Car Loan Account	-	-
County Mortgage Account	-	-
Fixed Deposits Account	-	-
On – Call Deposits	-	-
Current Account-01100685750001	90,939	-
Others (Specify)	-	-
Total Cash And Cash Equivalents	90,939	-

Kajiado County Women Economic Empowerment Fund
Annual Report and Financial Statements for the year ended June 30, 2025

Notes to the Financial Statements Continued

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

Financial Institution	Account number	FY2024-2025	FY2023-2024
		Kshs	Kshs
a) Fixed Deposits Account			
Cooperative Bank		-	-
Others		-	-
Sub- Total		-	-
b) On - Call Deposits			
Cooperative Bank		-	-
Others		-	-
Sub- Total		-	-
c) Current Account			
Cooperative Bank	01100685750001	90,939	-
Others		-	-
Sub- Total		90,939	-
d) Others(Specify)			
Cash In Transit		-	-
Cash In Hand		-	-
Sub- Total		-	-
Grand Total		90,939	-

18. Receivables from exchange transactions

Description	FY2024-2025	FY2023-2024
	Kshs	Kshs
Current Receivables		
Interest Receivable	-	-
Current Loan Repayments Due	9,600,000	-
Other Exchange Debtors	-	-
Less: Impairment Allowance	-	-
Total Current Receivables	9,600,000	-
Non-Current Receivables		
Long Term Loan Repayments Due	-	-
Total Non- Current Receivables	-	-
Total Receivables From Exchange Transactions	9,600,000	-

Kajiado County Women Economic Empowerment Fund
Annual Report and Financial Statements for the year ended June 30, 2025

Notes to the Financial Statements Continued

Additional disclosure on interest receivable

Description	FY2024-2025	FY2023-2024
	Kshs	Kshs
Interest Receivable		
Interest receivable from current portion of long-term loans of previous years	-	-
Accrued interest receivable from of long-term loans of previous years	-	-
Interest receivable from current portion of long-term loans issued in the current year	-	-
Current loan repayments due	-	-
Current portion of long-term loans from previous years	-	-
Accrued principal from long-terms loans from previous periods	-	-
Current portion of long-term loans issued in the current year	-	-

19. Prepayments

Description	FY2024-2025	FY2023-2024
	Kshs	Kshs
Prepaid Rent	-	-
Prepaid Insurance	-	-
Prepaid Electricity Costs	-	-
Other Prepayments (<i>Specify</i>)	-	-
Total	-	-

20. Inventories

Description	FY2024-2025	FY2023-2024
	Kshs	Kshs
Consumable Stores	-	-
Spare Parts And Meters	-	-
Catering	-	-
Other Inventories (<i>Specify</i>)	-	-
Total Inventories at The Lower of Cost and Net Realizable Value	-	-

Kajiado County Women Economic Empowerment Fund
Annual Report and Financial Statements for the year ended June 30, 2025

Notes to the Financial Statements Continued

21. Investments in financial assets

Description	FY2024-2025	FY2023-2024
	Kshs	Kshs
a. Investment in Treasury bills and bonds		
Financial institution		
CBK	-	-
CBK	-	-
Sub- total	-	-
b. Investment with Financial Institutions/ Banks		
Bank x	-	-
Bank y	-	-
Sub- total	-	-
c. Equity investments (specify)		
Equity/ shares in Entity xxx	-	-
Sub- total	-	-
Grand total	-	-

Movement of Equity Investments

Impairment allowance/ provision	FY2024-2025	FY2023-2024
	Kshs	Kshs
At the beginning of the year	-	-
Purchase of investments in the year	-	-
Sale of investments during the year	-	-
Gain/(loss) in fair value of investments through surplus or deficit	-	-
At the end of the year	-	-

e) Shareholding in other entities

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

Name of Entity where investment is held	No of shares			Nominal value of shares	Fair value of shares	Fair value of shares
	Direct shareholding	Indirect shareholding	Effective shareholding		Current year	Prior year
	%	%	%	Kshs	Kshs	Kshs
Entity A	-	-	-	-	-	-
Entity B	-	-	-	-	-	-
Entity C	-	-	-	-	-	-
	-	-	-	-	-	-

Kajiado County Women Economic Empowerment Fund
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Notes To The Financial Statements (Continued)

22. Property, plant and equipment

	Land and Buildings	Motor vehicles	Furniture and fittings	Computers and office equipment	Total
Cost	Kshs	Kshs	Kshs	Kshs	Kshs
At 1st July 2023	-	-	-	-	-
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Transfers/Adjustments	-	-	-	-	-
At 30th June 2024	-	-	-	-	-
At 1st July 2024					
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Transfer/Adjustments	-	-	-	-	-
At 30th June 2025	-	-	-	-	-
Depreciation And Impairment					
At 1 st July 2023	-	-	-	-	-
Depreciation	-	-	-	-	-
Impairment	-	-	-	-	-
At 30th June 2024	-	-	-	-	-
At 1st July 2024					
Depreciation	-	-	-	-	-
Disposals	-	-	-	-	-
Impairment	-	-	-	-	-
Transfer/Adjustment	-	-	-	-	-
At 30th June 2025	-	-	-	-	-
Net Book Values					
At 30 th June 2024	-	-	-	-	-
At 30 th June 2025	-	-	-	-	-

Kajiado County Women Economic Empowerment Fund
Annual Report and Financial Statements for the year ended June 30, 2025
Notes To The Financial Statements (Continued)

23. Intangible assets

Description	FY2024-2025	FY2023-2024
	Kshs.	Kshs.
Cost		
At Beginning of The Year	-	-
Additions	-	-
At End of The Year	-	-
Amortization And Impairment		
At Beginning of The Year	-	-
Amortization	-	-
At End of The Year	-	-
Impairment Loss	-	-
At End of The Year	-	-
NBV	-	-

24. Investment Property

Description	FY2024-2025	FY2023-2024
	Kshs	Kshs
At beginning of the year	-	-
Additions	-	-
Disposal during the year	-	-
Depreciation	-	-
Impairment	-	-
Gain/(loss) in fair value (if fair value is elected)	-	-
At end of the year	-	-

Kajiado County Women Economic Empowerment Fund
Annual Report and Financial Statements for the year ended June 30, 2025

Notes To The Financial Statements (Continued)

25. Trade and other payables from exchange transactions

Description	FY2024-2025		FY2023-2024	
	Kshs		Kshs	
Trade Payables	-		-	
Refundable Deposits	-		-	
Accrued Expenses	-		-	
Other Payables	-		-	
Total Trade and Other Payables	-		-	
Ageing analysis (Trade and other payables)	Current FY	% of the Total	Comparative FY	% of the Total
Under one year	-	-	-	-
1-2 years	-	-	-	-
2-3 years	-	-	-	-
Over 3 years	-	-	-	-
Total (tie to above total)	-	-	-	-

26. Provisions

Description	Leave provision	Gratuity Provision	Other provision	Total
	Kshs	Kshs	Kshs	Kshs
Balance b/f	-	-	-	-
Additional provisions	-	-	-	-
Provision utilised	-	-	-	-
Change due to discount and time value for money	-	-	-	-
Total provisions year end	-	-	-	-
Current Provisions	-	-	-	-
Non-Current Provisions	-	-	-	-

Kajiado County Women Economic Empowerment Fund
Annual Report and Financial Statements for the year ended June 30, 2025
Notes To The Financial Statements (Continued)

27. Borrowings

Description	FY2024-2025	FY2023-2024
	Kshs	Kshs
Balance At Beginning of The Period	-	-
External Borrowings During the Year	-	-
Domestic Borrowings During the Year	-	-
Repayments of External Borrowings During the Period	-	-
Repayments of Domestic Borrowings During the Period	-	-
Balance At End of The Period	-	-

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

Description	FY2024-2025	FY2023-2024
	Kshs	Kshs
External Borrowings		
Dollar Denominated Loan From 'X Organization'	-	-
Sterling Pound Denominated Loan From 'Y Organization'	-	-
Euro Denominated Loan from Z Organization'	-	-
Domestic Borrowings		
Kenya Shilling Loan From KCB	-	-
Kenya Shilling Loan from Barclays Bank	-	-
Kenya Shilling Loan from Consolidated Bank	-	-
Borrowings From Other Government Institutions	-	-
Total Balance at End of The Year	-	-

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

Description	FY2024-2025	FY2023-2024
	Kshs	Kshs
Short Term Borrowings (Current Portion)	-	-
Long Term Borrowings	-	-
Total	-	-

Kajiado County Women Economic Empowerment Fund
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Notes To The Financial Statements (Continued)

28. Employee benefit obligations

Description	Defined benefit plan	Post employment medical benefits	Other Provisions	FY2024-2025	FY2023-2024
	Kshs	Kshs	Kshs	Kshs	Kshs
Current Benefit Obligation	-	-	-	-	-
Non-Current Benefit Obligation	-	-	-	-	-
Total	-	-	-	-	-

29. Social Benefit Liabilities

Description	FY2024-2025	FY2023-2024
	Kshs	Kshs
Health social benefit scheme	-	-
Unemployment social benefit scheme	-	-
Orphaned and vulnerable benefit scheme	-	-
Elderly social benefit scheme	-	-
Bursary social benefits	-	-
Total	-	-
Current social benefits	-	-
Non- current social benefits	-	-
Total (tie to totals above)	-	-

Kajiado County Women Economic Empowerment Fund
Annual Report and Financial Statements for the year ended June 30, 2025
Notes To The Financial Statements (Continued)

30. Cash generated from operations.

Description	FY2024-25	FY2023-24
	Kshs	Kshs
Surplus/ (Deficit) For the Year Before Tax	(9,062)	-
Adjusted For:		
Depreciation	-	-
Amortisation	-	-
Gains/ Losses On Disposal Of Assets	-	-
Interest Income	-	-
Finance Cost	-	-
Working Capital Adjustments		
Increase In Inventory	-	-
Increase In Receivables	(9,600,000)	-
Increase in Working capital	9,700,000	
Increase In Payables	-	-
Net Cash Flow From Operating Activities	90,939	-

Notes To The Financial Statements (Continued)

31. Related party balances

a) Nature of related party relationships

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

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

b) Related party transactions

Description	FY2024-2025	FY2023-2024
	Kshs	Kshs
Transfers From Related Parties'	-	-
Transfers To Related Parties	-	-

c) Key management remuneration

Description	FY2024-2025	FY2023-2024
	Kshs	Kshs
Board Of Trustees	-	-
Key Management Compensation	-	-
Total	-	-

d) Due from related parties

Description	FY2024-2025	FY2023-2024
	Kshs	Kshs
Due From Parent Ministry	-	-
Due From County Government	-	-
Total	-	-

Other Disclosures Continued

e) Due to related parties

Description	FY2024-2025	FY2023-2024
	Kshs	Kshs
Due To Parent Ministry	-	-
Due To County Government	-	-
Due To Key Management Personnel	-	-
Total	-	-

32. Contingent assets and contingent liabilities

Contingent Liabilities	FY2024-2025	FY2023-2024
	Kshs	Kshs
Court Case Xxx Against the Fund	-	-
Bank Guarantees	-	-
Total	-	-

Notes To The Financial Statements (Continued)

33. Financial risk management

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

The Fund's financial risk management objectives and policies are detailed below:

a) Credit risk

The Fund has exposure to credit risk, which is the risk that a counterparty will be unable to pay amounts in full when due. Credit risk arises from cash and cash equivalents, and deposits with banks, as well as trade and other receivables and available-for-sale financial investments. Management assesses the credit quality of each customer, taking into account its financial position, past experience and other factors. Individual risk limits are set based on internal or external assessment in accordance with limits set by the directors. The amounts presented in the statement of financial position are net of allowances for doubtful receivables, estimated by the entity's management based on prior experience and their assessment of the current economic environment. The carrying amount of financial assets recorded in the financial statements representing the entity's maximum exposure to credit risk without taking account of the value of any collateral obtained is made up as follows:

Description	Total amount Kshs	Fully performing Kshs	Past due Kshs	Impaired Kshs
At 30 June 2022				
Receivables From Exchange Transactions	-	-	-	-
Receivables From Non-Exchange Transactions	-	-	-	-
Bank Balances	-	-	-	-
Total	-	-	-	-
At 30 June 2021				
Receivables From Exchange Transactions	-	-	-	-
Receivables From Non-Exchange Transactions	-	-	-	-
Bank Balances	-	-	-	-
Total	-	-	-	-

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

Notes To The Financial Statements (Continued)

The customers under the fully performing category are paying their debts as they continue trading. The credit risk associated with these receivables is minimal and the allowance for uncollectible amounts that the entity has recognised in the financial statements is considered adequate to cover any potentially irrecoverable amounts.

The entity has NIL significant concentration of credit risk on amounts due from N/A.

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

b) Liquidity risk management

Ultimate responsibility for liquidity risk management rests with the Fund Administrator, who has built an appropriate liquidity risk management framework for the management of the 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 Fund under non-derivative financial liabilities by their remaining contractual maturities at the reporting date. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances, as the impact of discounting is not significant.

Description	Less than 1 month	Between 1-3 months	Over 5 months	Total
	Kshs	Kshs	Kshs	Kshs
At 30 June 2025				
Trade Payables	-	-	-	-
Current Portion Of Borrowings	-	-	-	-
Provisions	-	-	-	-
Employee Benefit Obligation	-	-	-	-
Total	-	-	-	-
At 30 June 2024				
Trade Payables	-	-	-	-
Current Portion Of Borrowings	-	-	-	-
Provisions	-	-	-	-
Employee Benefit Obligation	-	-	-	-
Total	-	-	-	-

Notes To The Financial Statements (Continued)

c) Market risk

The board has put in place an internal audit function to assist it in assessing the risk faced by the entity on an ongoing basis, evaluate and test the design and effectiveness of its internal accounting and operational controls.

Market risk is the risk arising from changes in market prices, such as interest rate, equity prices and foreign exchange rates which will affect the entity's income or the value of its holding of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return. Overall responsibility for managing market risk rests with the Audit and Risk Management Committee.

The Fund's Finance Department is responsible for the development of detailed risk management policies (subject to review and approval by Audit and Risk Management Committee) and for the day-to-day implementation of those policies.

There has been no change to the entity's exposure to market risks or the manner in which it manages and measures the risk.

i. 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 carrying amount of the entity's foreign currency-denominated monetary assets and monetary liabilities at the end of the reporting period are as follows:

Description	Other currencies		Total
	Kshs	Kshs	Kshs
At 30 June 2025			
Financial Assets	-	-	-
Investments	-	-	-
Cash	-	-	-
Debtors/ Receivables			
Liabilities			
Trade And Other Payables	-	-	-
Borrowings	-	-	-
Net Foreign Currency Asset/(Liability)	-	-	-

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

Notes To The Financial Statements (Continued)

Foreign currency sensitivity analysis

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

Description	Change in currency rate	Effect on surplus/ deficit	Effect on equity
	Kshs	Kshs	Kshs
2025			
Euro	10%	-	-
USD	10%	-	-
2024			
Euro	10%	-	-
USD	10%	-	-

ii. 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 Fund to cash flow interest rate risk. The interest rate risk exposure arises mainly from interest rate movements on the Fund’s deposits.

Management of interest rate risk

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

Sensitivity analysis

The Fund analyses its interest rate exposure on a dynamic basis by conducting a sensitivity analysis. This involves determining the impact on profit or loss of defined rate shifts. The sensitivity analysis for interest rate risk assumes that all other variables, in particular foreign exchange rates, remain constant. The analysis has been performed on the same basis as the prior year. Using the end of the year figures, the sensitivity analysis indicates the impact on the statement of comprehensive income if current floating interest rates increase/decrease by one percentage point as a decrease/increase of Kshs 0 (2022: Kshs 0). A rate increase/decrease of 5% would result in a decrease/increase in profit before tax of Kshs 0 (2021 – Kshs 0).

Notes To The Financial Statements (Continued)

d) Capital risk management.

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

Description	FY2024-2025	FY2023-2024
	Kshs	Kshs
Revaluation reserve	-	-
Revolving fund	9,700,000	-
Accumulated surplus	(9,062)	-
Total funds	9,690,938	-
Total borrowings	-	-
Less: cash and bank balances	(90,939)	-
Net debt/(excess cash and cash equivalents)	-	-
Gearing	0.00%	-

ii. Events after the reporting period

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

iii. Ultimate and Holding Entity

Kajiado County Women Economic Empowerment Fund is a County Public Fund established by Kajiado County Women Economic Empowerment under the Ministry of Gender, Co-operative, Culture, Tourism & Wildlife. Its ultimate parent is the County Government of Kajiado.

iv. Currency

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

20. Annexes

Annex I: Progress on Follow Up Of Prior Year Auditor’s Recommendations

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

Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)

Guidance Notes:

- (i) This is the fund’s first year of operation.

Fund Manager *[Signature]* Damaris Teeti Jolpei

Date.....*30/10/2025*.....

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Annex II: Inter-Fund Confirmation Letter



Kajiado County Women Economic Empowerment Fund

The fund wishes to confirm the amounts disbursed to you as at 30th June 2025 as indicated in the table below. Please compare the amounts disbursed to you with the amounts you received and populate the column E in the table below Please sign and stamp this request in the space provided and return it to us.

Confirmation of amounts received by Kajiado County Women Economic Empowerment Fund as at 30th June 2025							
Reference Number	Date Disbursed	Amounts Disbursed by County government of Kajiado (Kshs) as at 30th June 2025				Amount Received by KWEFF (KShs) as at 30th June 2025 (E)	Differences (KShs) (F)=(D-E)
		Recurrent (A)	Development (B)	Inter-Ministerial (C)	Total (D)=(A+B+C)		
FT2510077VC	10 th April, 2025	10,000,000	0	0	10,000,000	10,000,000	0
Total		10,000,000	0	0	10,000,000	10,000,000	0

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

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Head of Accountants department of beneficiary Fund:

Name *Timothy Lompo* Sign  Date *30/10/2023*

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Annex III: Reporting of Climate Relevant Expenditures

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

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Annex IV: Reporting on Disaster Management Expenditure

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