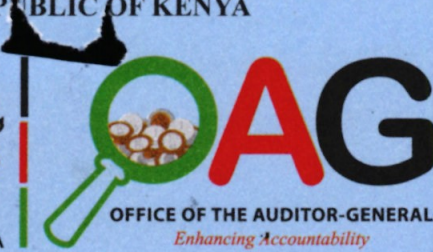



REPUBLIC OF KENYA



OFFICE OF THE AUDITOR-GENERAL  
Enhancing Accountability



 <b>THE NATIONAL ASSEMBLY PAPERS LAID</b>	
<b>REPORT</b> FEB 2026	
DAY. TUESDAY	
TABLED BY:	DEPUTY MAJORITY LEADER
CLERK AT THE TABLE	OF FINLAY



**THE AUDITOR-GENERAL**

**ON**

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

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





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NATIONAL GOVERNMENT CONSTITUENCIES DEVELOPMENT FUND

KABETE CONSTITUENCY

ANNUAL REPORT AND FINANCIAL STATEMENTS

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

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Transitional IPSAS Financial Statements /Prepared in accordance with the Accrual Basis of Accounting  
Method Under International Public Sector Accounting Standards (IPSAS)

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1. Acronyms and Definition of Key Terms

A. Acronyms

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

B. Definition of Key Terms

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

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

## 2. Key Constituency Information and Management

### (a) Background information

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

### Mandate

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

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

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

#### **Vision**

Equitable Socio-economic development countrywide.

#### **Mission**

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

#### **Core Values**

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

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**Functions of NG-CDF Committee**

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

**(b) Key Management**

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

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

**Fiduciary Management**

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

No	Designation	Name
1.	AIE holder	Isabella N. Mwangi
2.	National Sub-County Accountant	Onesmus Kimani
3.	Chairman NGCDFC	Dedan Ngugi
4.	Member NGCDFC	Evanson Boro Kigomo

**(c) Fiduciary Oversight Arrangements**

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

(d) NGCDF Kabete Constituency Headquarters

P.O BOX 515-00614,  
Wangige Health Centre Compound  
Wangige.  
KENYA.

(e) NGCDF Kabete Constituency Contacts

P.O. Box 515-00614  
Telephone: (254) 722297710  
E-mail: [kabetecdf.go.ke](mailto:kabetecdf.go.ke)

(f) Website: [KabeteConstituency.go.ke](http://KabeteConstituency.go.ke)

(g) NGCDF Kabete Constituency Bankers

1. Family Bank A. (Operations Account).  
Branch Wangige  
P.O.Box 74147-00200
2. Family Bank B. (Deposit account).  
Branch Wangige  
P.O. Box 74147-00200
3. Family Bank C. (PMC Accounts)  
Branch Wangige  
P.O. Box 74147-00200

**Independent Auditor**

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

(h) Principal Legal Adviser

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

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3. NGCDF Committee

Name	Details
Dedan Ngugi Chairman 	Born in 1971, KCPE certificate, Business man
Caroline Wangari Female youth representative 	Born in 1998, degree in Law, with 1 year experience
George Thande Male youth representative 	Born in 1991, Degree in Science in Tourism Management
Evanson Boro PLWD representative	Born in 1986, Diploma in Information Technology, with 6 years work experience

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<p>Emily Njoki Female adult representative</p> 	<p>Born in 1971, KCPE Certificate, community participation</p>
<p>Daniel NjoguKarai Male adult representative</p> 	<p>Born in 1972, Diploma in Theology</p>
<p>Beatrice Wanjiku Secretary</p>	<p>Born in 1988, Accountant, with 6 years working experience</p>

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<p>Eunice Wangari                  Female adult representative</p> 	<p>Born in 1976, KCSE certificate and Computer packages</p>
<p>Caroline Imaya</p> 	<p>Deputy County Commissioner</p>
<p>Isabella N. Mwangi</p>	<p>Fund Accounts Manager</p>

4. NG-CDFC Chairman's Report



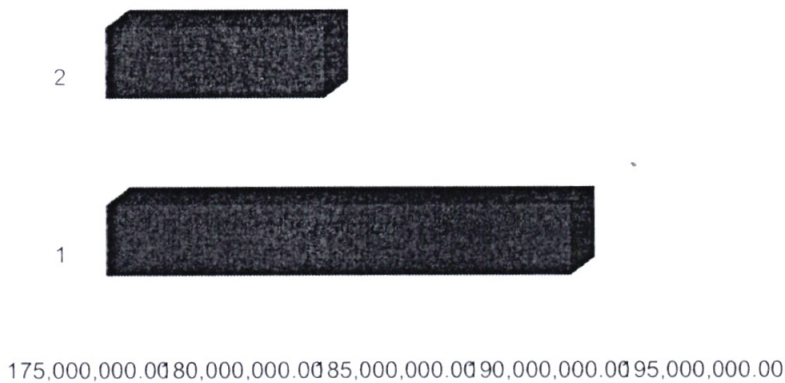
*Above; Dedan Ngugi*

Dear stakeholders,  
On behalf of the Kabete NG CDFC, I am pleased to present the annual report and financial statement for the year ended 30th June 2025.

We committed to achieving our vision of becoming a leader in utilizing National Government Constituency Development Funds to transform and change lives.

During the year, Kabete constituency received **Ksh 190,119,643.00** which is slightly higher than the allocation for the 2024/2025.

Chart Title



The successful project in the year was the completion of Kamuguga Police Station.

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The existing Kiambaa Police Post is an old and very small post. This was supposed to cater for the security of the expansive Muguga ward. It was not effective. The Construction of the state of the art police station will improve the security of Muguga Ward and hence improve the livelihoods of the community members who do business till late hours.



Above: The complete Kamuguga Police Station

A bulk of the funds came towards the close of the financial year including some substantial amounts from the last financial year.

A handwritten signature in blue ink, appearing to read "Dedan Ngugi".

.....  
Name: Dedan Ngugi  
Chairman NGCDF Committee

**5. Statement of Performance Against Predetermined Objectives for FY2024/2025**

**Introduction**

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

The key development objectives of the NGCDF Kabete Constituency 2022-2027 plan are to:

1. To improve the teaching and learning environment by implementing projects geared towards improving educational infrastructure in the constituency.
2. To strengthen the security systems in the constituency.
3. Build capacity of the youth to improve on entrepreneurship, innovation, creativity and economic independence.
4. Build capacity of the persons with disability to improve on entrepreneurship, innovation, creativity and economic independence.
5. To incorporate environmental protection in socio economic and infrastructural development projects.
6. To lobby for collaborations and partnerships to complement Kabete NG CDF development projects.

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

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

Sector	Objective	Outcome	Indicator	Performance
Education	To have all children of school going age attending school	Increased enrolment in primary schools and improved transition to secondary schools and	Number of usable physical infrastructure build in primary, secondary, and tertiary institutions number of bursary's beneficiaries	In FY 2024/2025 We increased number of classrooms by 16 in the following schools/institutions -Ndongoro

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		tertiary institutions	s at all levels	primary school -Rukubi primary school -Kibiku secondary school -Kibiku secondary school Ngure primary school
				- Bursary beneficiaries at all levels were vetted and awarded bursaries i.e. 483 University students ,553 Colleges students, 4599 high school students and 112 PLWD students.
Security	To strengthen the security systems in the Constituency	Improved security infrastructure and reduce cases of insecurity in the constituency	Number of improved infrastructures for security posts, chiefs and sub chiefs.	In the FY 2023/2024 continued construction and completion of Kamuguga police station.
Climate change mitigation activities	To improve environmental protection in socio economic and infrastructural development projects	Water harvesting in various primary and secondary schools in the constituency	Number of schools fitted with gutters and water storage tanks	In the FY 2024/2025 fitted 10 schools with gutters and water storage tanks and tank base construction
Emergency	To prepare the NG CDF committee, staff and community at large on	Improve on disaster management and preparedness in the	Number of trainings on disaster preparedness and management in the constituency	

	disaster management	constituency		
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**6. Governance Statement**

a) Appointment and Removal of NGCDF Members

The members of a Constituency Committee provided for Appointment of under section 43(2)(b), (c) and (d) of the Act shall be selected by members of Constituency selection panel established under paragraph (4) upon an occurrence of a Committee. A vacancy shall occur in Constituency Committee upon commencement of a new parliamentary term; dissolution of a Constituency Committee; removal of a member of a Constituency committee; or the occurrence of a vacancy in a Constituency Committee. Upon the occurrence of a vacancy in a Constituency Committee, the Board shall within fourteen days, constitute a selection panel. The selection panel referred to in paragraph (1) shall consist of— one person nominated by the National Government official in charge of the sub-county or a designated representative, who shall be the chairperson of the selection panel; the Officer of the Board seconded to the Constituency who shall be the secretary of theselectionpanel; and two persons, one of either gender, nominated by the Constituency office

The officer of the Board seconded to the Constituency shall within fourteen days of the first meeting of the selection panel invite applications from persons who qualify for appointment to a Constituency Committee in accordance with guidelines issued by the Board. The selection panel shall, within fourteen days of receiving the applications under paragraph (5), consider the applications and shall select five applicants taking into account age, gender, special interest groups and regional balance in accordance with section 43(2)(b)(c) and (d) of the Act. The officer of the Board seconded to the Constituency shall within seven days of the selection process referred to in paragraph (6) submit to the Board the names of the selected candidates together with the report of the selection panel.

The Board shall co-opt the person referred to in section 43(2) (g) of the Act to ensure equitable representation in the membership of a Constituency Committee. The Board shall, in writing, request the clerk of the National Assembly to notify the Constituency Office to nominate two persons of either gender, pursuant to section 43(2)(e) of the Act and to forward the names to the Office of the Board seconded to the Constituency. The Board shall submit the names of these seven persons selected from each Constituency in accordance with section 43(2)(b), (c), (d) and (e) of the Act to the National Assembly for approval. The Board shall, within fourteen days after receipt of the names approved by the National Assembly, appoint the members of a Constituency Committee by notice in the Gazette.

This selection panel shall stand dissolved upon the appointment of the members of a Constituency Committee. The Board shall, within fourteen days after gazette of the members of a Constituency Committee inform the members of their appointment in writing. A member of a Constituency Committee who is appointed under section 43(2)(b), (c), (d), (e) and (g) may at any time resign from office by giving notice, in writing, to the officer of the Board and a copy thereof to the Board. At least one of the Constituency Committee members appointed under section 43(2)(b)(c) or (d) shall be a mandatory signatory to the Constituency accounts.

The members of a Constituency Committee may be removed in accordance with section 43(13) and (14) of the Act upon a receipt of a complaint against a member. A complaint against a member of a Constituency Committee shall be deposited with the National Government Constituency Office. The complaint referred to in paragraph (2) shall clearly set out the particulars of the issues complained of. The Secretary shall convene a special meeting in accordance with these Regulations to deliberate on the complaint, but the member against whom the complaint is raised shall not participate in such a meeting. If, at a meeting held pursuant to paragraph (4), members determine that sufficient ground exists requiring the member against whom the complaint is raised to respond to the issues complained of, the secretary shall by notice, require the member to respond to the issues received in the complaint within fourteen days of the date of the

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notice. A copy of the complaint and any other grounds of removal shall be attached to the notice issued under paragraph (5). The member against whom the complaint is raised may be required to respond to the complaint in writing. The member against whom a complaint is raised may, in addition to the written response required under paragraph (7), elect to be heard orally, and a Constituency Committee may hear such a member. The member against whom a complaint is made may call witnesses. If the member against whom a complaint is raised chooses not to submit a response in writing or to attend the hearings, a Constituency Committee may proceed to determine the matter.

Notwithstanding paragraph (10), a Constituency Committee may summon the member against whom the complaint is made to clarify any issue, and such member shall attend the hearing. If the member against whom a complaint is made fails to respond to the complaint as may be directed by a Constituency Committee, the Committee may proceed and make a determination based on the evidence available.

A Constituency Committee shall issue its decision on the complaint within seven days after the conclusion of the hearing. If a Constituency Committee resolves to remove the member against whom a complaint is made, the secretary shall communicate the decision of the Constituency Committee to the Board within fourteen days of the decision. The communication to the Board under paragraph (14) shall include duly executed proceedings, together with all the supporting documents. The Board shall, within thirty days after receipt of the communication in paragraph (14), consider the matter and issue a final declaration which shall be binding on all parties. A member against whom a complaint is made shall not participate in the deliberations and activities of a Constituency Committee from the time the Constituency Committee starts considering the complaint. If a member against whom a complaint is made responds to the allegations to the satisfaction of a Constituency Committee and the committee makes a determination in favour of such member, the member shall resume duties as a member of the Committee.

A Constituency Committee may remove the Chairperson or secretary from their respective positions for failing to perform their functions, under regulations 8 and 9 respectively.

A Constituency

Committees shall inform the Chairperson or Secretary of the reasons for the proposed removal, and shall give the Chairperson or Secretary reasonable opportunity to be heard. A Chairperson or secretary who is removed pursuant to paragraph (19) shall continue to discharge duties as a member of the Constituency Committee. At least two thirds of the total membership of a Constituency Committee shall be required to remove the Chairperson or secretary from office.

b) **Roles and functions of the NGCDFC  
Committee**

The functions of a Constituency Committee shall be  
etc;

- I. Build the capacity of project management committees and Committee.
- II. Sensitize the Community on the operations of the Fund, consider all project proposals from all wards in the Constituency and any other projects which a Constituency Committee considers beneficial to the Constituency, ensure that all proposed projects that are approved for funding meet the requirements of section 24 of the Act, ensure that project proposals submitted to the Board include detailed budget proposals, procurement plans and work plans, in approving a project and before submitting the project to the Board for consideration, satisfy itself and make a declaration to the effect that such project (works and services) fall within the functions of the National Government under the Constitution.
  - I. Consult with relevant government departments to ensure that cost estimates for projects are realistic, in considering joint projects. Ensure that the participating constituencies enter into negotiations for effective implementation of such projects; subject to the provisions of the Act and these Regulations.
  - II. Enter into an memorandum of understanding with collaborating partners, detailing all aspects of funding and implementation, before respective constituencies approve such project for joint funding, rank projects proposals in order of priority while ensuring that on-going projects take precedence, ensure that all projects receive adequate funding and are completed within three years, where a project involves purchase of a parcel of land or a building, ensure that the ownership thereof is duly verified and ownership documents authenticated with relevant government agencies.
- III. Ensure that projects proposed for funding fulfil the requirements provided in the Act and relevant circulars issued by the Board, monitor the implementation of projects in accordance with the monitoring and evaluation framework prescribed by the Board.

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- ensure that project reports are prepared and submitted to the Board.
- IV. Ensure formation of project management committees, opening of project accounts, project implementation and closure of projects; ensure that the principles of public finance as provided for under Chapter Twelve of the Constitution and the Public Finance Management legislation are observed in the management of the Fund.
- V. Submit financial statements to the Board within sixty days of the end of the financial year to enable the Board comply with section 39(4) of the Act, collaborate with the officer of the Board seconded to the Constituency in the management of the Fund, including the keeping of proper records and maintenance of books of account in accordance with section 38(b) of the Act, recommend to the Board the removal of a committee member in accordance with section 43(13) and (14) of the Act.
- VI. Submit to the Board the report stipulated in section 5(5) of the Act, which report shall contain a list of all the new projects commenced during the financial year and their completion status, and a list of all projects approved, funded and commenced during previous financial years, and their completion status, enter into performance contracting with the Board on an annual basis, in exercising its discretion under section 32 of the Act, be guided by the principles of governance enshrined in Article 10 of the Constitution.
- VII. Receive returns from project management committees in accordance with regulation 15, maintain a database of project management committees and reports from the respective committees, and perform any other function assigned to it by the Board.

**c) NGCDFC and Sub-Committee Meetings**

During the year the NGCDFC committee held a total of Thirteen meetings while the bursary subcommittee held a total of six meetings.

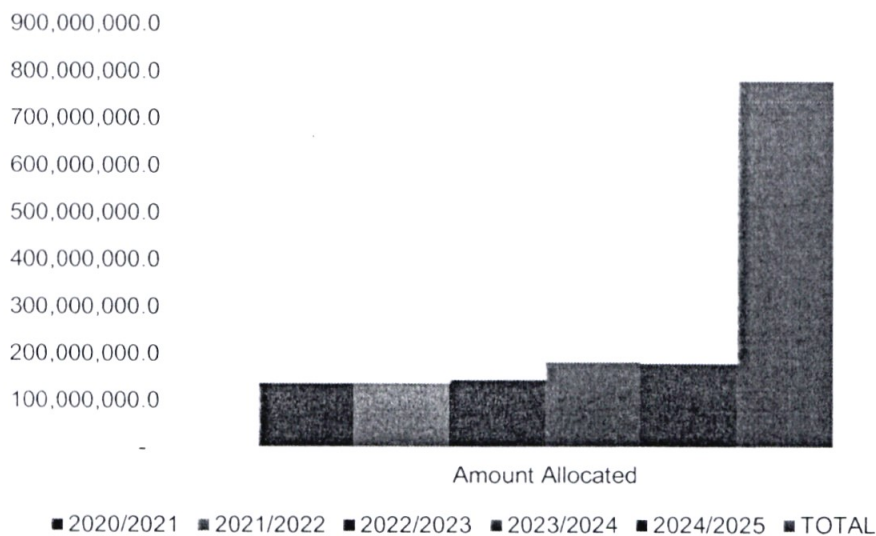
## 7. Management Discussion and Analysis

Kabete constituency is one of twelve electoral constituencies within Kiambu County and it borders Limuru constituency to the east, Westlands Constituency to the west, Kiambaa constituency to the North, Kikuyu constituency to the South. It has an area of 60.3sq.Km with population of 440,427 people according to the last Kenya population and Housing Census of 2019.

Kabete constituency was allocated the following funds by the National Government Constituency Development board in the last five financial years.

Financial years	Amount Allocated (Ksh)
2020/2021	137,088,879.00
2021/2022	137,088,879.00
2022/2023	145,037,603.00
2023/2024	182,119,643.00
2024/2024	179,441,954.00
Totals	780,776,958

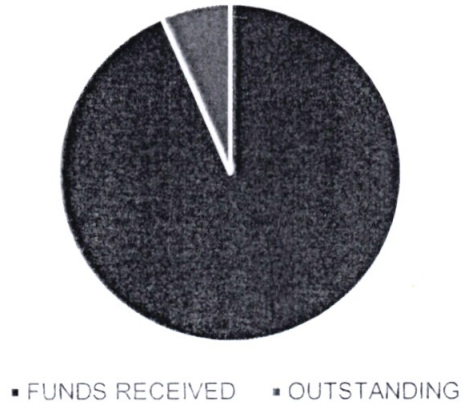
The growth of funds allocated is represented by the following graph



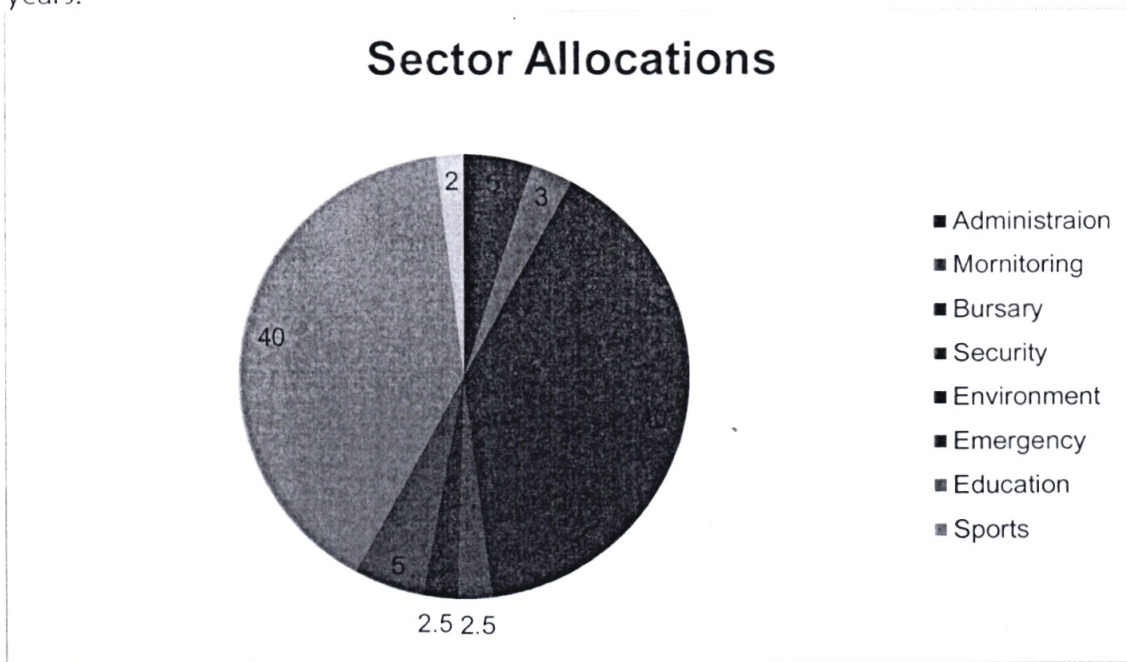
There is growth of funds allocations from financial year 2020/2021 to 2023/2024 and a slight decline in year 2024/2025.

The total fund allocation for the five financial years amount to Ksh780,776,958. The total amount received from the board up to the end of financial year 2024/2025 is Ksh729,335,004.27 and Ksh 51,441,954 is outstanding as represented by the pie chart below

REMITTANCE OF FUNDS



Kabete constituency has adhered to statutory requirements of the NGCDF act by allocating the right funds in different sectors of administration, monitoring, bursary, security, environment, emergency and education as represented by the pie chart below for the five years.



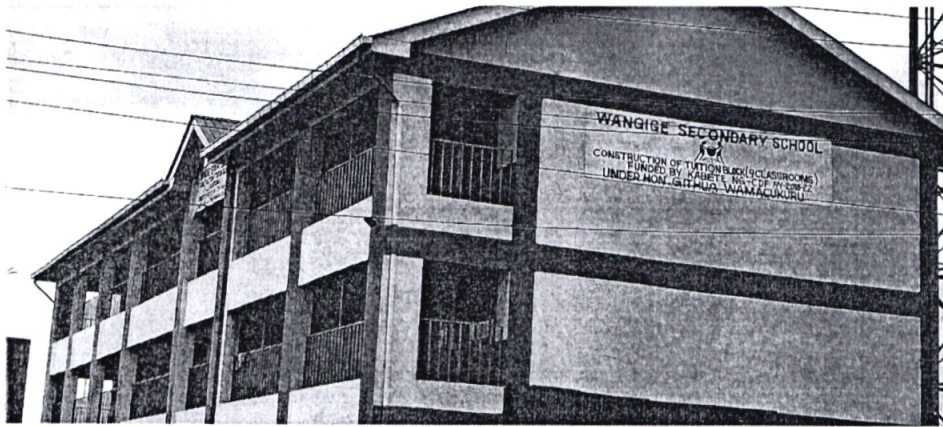
Kabete constituency development fund is utilized prudently and efficiently in the above sectors and some of the completed projects include construction of Kamuguga Police Station, Kabete High School dormitory, Kingero ICT Hub, Uthiru Day Secondary School, Wangige Secondary School and construction of classroom block at St. MarysKaimba, KaruraKaNyungu.

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Gataara Primary School and some of the ongoing projects are construction of NGCDF Office, Mahia-Ini Primary School and ICT Hub at Uthiru

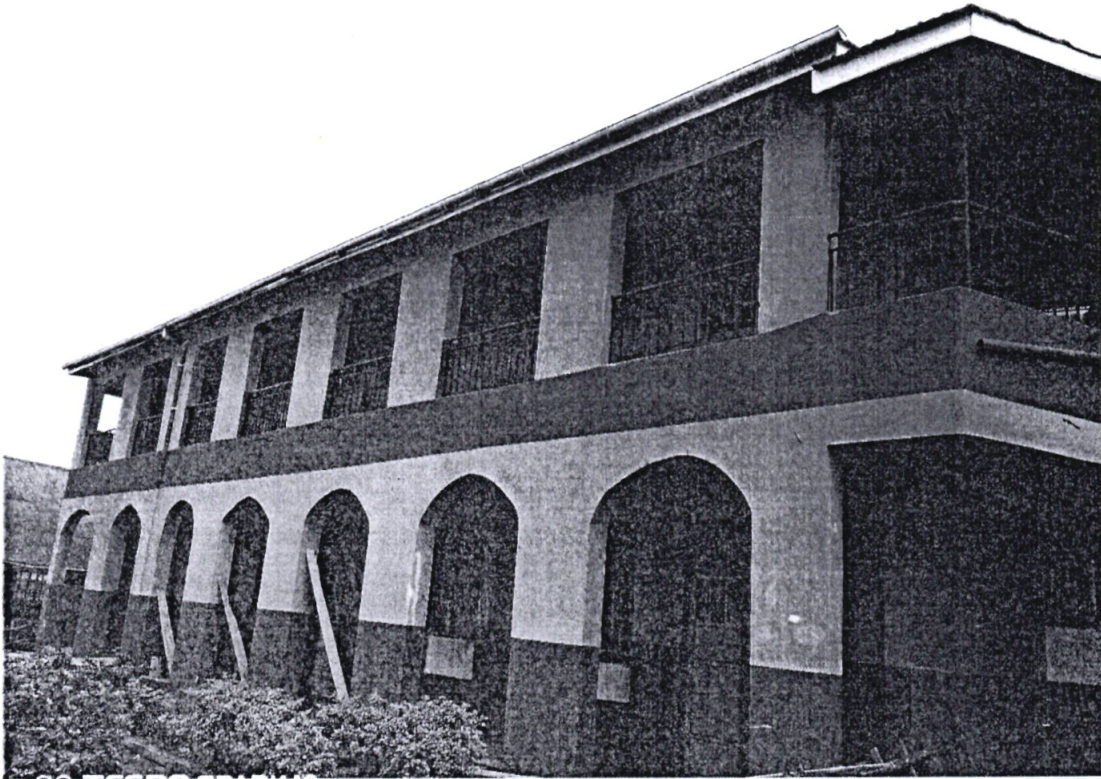
The success of implementing the funds has also met the following risks and challenges; delayed disbursement of funds from the NGCDF Board, lack of enough working space, political temperatures and demonstrations, delay in handing over completed projects. e complete ablution block at Wangige, Muguga, St. Marys Kaimba, Uthiru, Nyathuna Primary School and Kingeroo Police Station



Construction of Wangige Secondary School



Complete ablution block



ABOVE PHOTO: COMPLETE CLASSROOM BLOCK AT UTHIRU PRIMARY SCHOOL



Construction of extension of classroom block at St. MarysKaimba Primary School

FUND ACCOUNTS MANAGER  
KABETE NG-CDF  
05 DEC 2025  
Tel: 0722 297 710  
P.O. Box 515-00614, WANGIGE  
Name: Isabella N. Mwangi  
Fund Account Manager

## 8. Environmental and Sustainability Reporting

Kabete NG-CDF exists to transform lives. This is our purpose; the driving force behind everything we do. It is what guides us to deliver our strategy, which is founded on social sector, namely, Education & Training, Security Sector Support, Environment, and Sports. This pillar also makes special provisions for Kenyans with various disabilities and previously marginalized communities.

### **Sustainability strategy and profile -**

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

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

## 2. Environmental performance

- Kabete NG CDFC organized for a tree planting day once in a year. This involved all the students in identified schools. The tree seedlings are provided and the students engage in the tree planting exercise and are encouraged to adopt a tree each. They ensure that the tree seedling is well watered during the dry spells to ensure that they get at least 80% survival of the trees.
- The NG CDFC identified Kamuguga area in Muguga ward to benefit from the construction of a police station. This is an area that is very insecure and has many reported cases of drugs and substance abuse. During the ground breaking ceremony for Kamuguga police station, the security team took the opportunity to educate the youth on the dangers of abusing alcohol and other substances. They also sensitized the community members on ways of identifying drug traffickers in their midst .They shared contact details of the respective security team to consult or report to in case such cases are identified.

## 3. Employee welfare

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

The constituency promotes a healthy lifestyle and provides all employees with health insurance coverage through a reliable insurance Scheme. Employees are encouraged and supported to build on their skills and knowledge continually. Kabete constituency invests in capacity-building programs for employees. These include courses on technical competencies relevant to each employee and continuous sensitization on cross-cutting issues.

The committee has a safety policy in compliance with the Occupational Safety and Health Act of 2007 (OSHA) and has ensured the work environment is conducive to

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everybody's movement and accessibility within the office, including PWDs. The Constituency has also put in place disaster-mitigating measures, including fire extinguishers and accessible escape routes in case of emergency.

#### 4. Marketplace practices-

Kabete Constituency is committed to fair and ethical market practices.

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

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

NGCDF has put in efforts to ensure:

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

#### 5. Community Engagements-

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

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

Kabete Constituency deliberated on project proposals from all the wards in the constituency and considered the most beneficial to the constituents, considering the

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national development plans and policies and the constituency strategic development plan. The identified list of priority projects, both immediate and long-term, was submitted to the NGCDF Board in accordance with the Act.

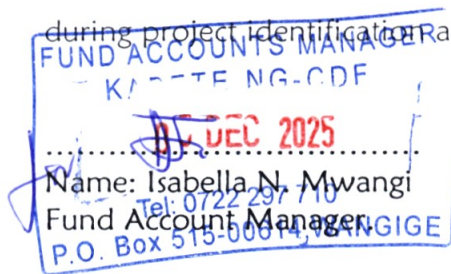
**Public participation** is a process that directly engages the concerned stakeholders in decision-making and fully considers public input.

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

### **Public Awareness**

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

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



## 9. Statement of Management Responsibilities

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

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

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

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

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

**Approval of the financial statements**

The NGCDF-Kabete Constituency financial statements were approved and signed by the Accounting Officer on 4/12/ 2025.

  
.....  
Name: Dedan Ngugi  
Chairman – NGCDF Committee

FUND ACCOUNTS MANAGER  
KABETE NG-CDF  
  
.....  
Name: Isabella N. Mwangi  
Fund Account Manager

# 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 NATIONAL GOVERNMENT CONSTITUENCIES DEVELOPMENT FUND - KABETE CONSTITUENCY FOR THE YEAR ENDED 30 JUNE, 2025

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### PREAMBLE

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

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

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

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

### REPORT ON THE FINANCIAL STATEMENTS

#### Qualified Opinion

I have audited the accompanying transitional IPSAS financial statements of National Government Constituencies Development Fund - Kabete Constituency set out on pages 1 to 62, which comprise of the statement of financial position as at 30 June, 2025 and the statement of financial performance, statement of changes in net assets, statement of cash

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

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

### **Basis for Qualified Opinion**

#### **1. Lack of Ownership Documents**

The statement of financial position reflects property, plant and equipment balance of Kshs.41,435,382 as disclosed in Note 23 to the financial statements which further includes work in progress balance of Kshs.40,385,382. However, the ownership documents and valuation for the land where the buildings are located were not provided for audit.

In the circumstances, the accuracy, completeness, valuation and ownership of the property, plant and equipment balance of Kshs.41,435,382 could not be confirmed.

#### **2. Unsupported Balances in the Statement of Changes in Net Assets**

The statement of changes in net assets reflects a balance of Kshs.152,487,759 in respect to assets adjustments and a balance of Kshs.34,879,475 as at 30 June, 2024 which were not supported with approved journal entry vouchers to justify the adjustment. Further, an explanatory note was not included in the financial statements to disclose or explain the nature of the adjustment as required by IPSAS 3.

In the circumstances, the accuracy and completeness of the financial statements could not be confirmed.

#### **3. Inconsistencies in Cash and Cash Equivalent**

The statement of financial position reflects cash and cash equivalents comparative balance of Kshs.98,019,962 which as disclosed in Note 19 to the financial statements includes an amount of Kshs.61,168,116 relating to the Project Management Committee (PMC) bank balances. However, the prior year audited financial statements reflects PMC balances totalling Kshs.16,954,797 resulting to an unexplained an unreconciled variance of Kshs.44,213,349.

In the circumstances, the accuracy and completeness of the cash and cash equivalents balance of Kshs.160,121,554 could not be confirmed.

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

### **Emphasis of Matter**

#### **Budgetary Control and Performance**

The statement of comparison of budget and actual amounts reflects final receipts budget and actual on comparable basis of Kshs.339,581,558 and Kshs.288,139,605 respectively, resulting to an under-funding of Kshs.51,441,593 or 15% of the budget. However, the Fund spent a balance of Kshs.128,018,050 against actual receipts of Kshs.288,139,605 resulting to under-utilization of Kshs.160,121,555 or 56% of actual receipts.

The under-funding and under-utilization affected the planned activities and may have impacted negatively on service delivery to the public.

My opinion is not modified in respect of this matter.

### **Key Audit Matters**

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

### **Other Matter**

#### **1. Lack of Fair Distribution of Bursary**

The statement of financial performance and as disclosed in Note 14 to the financial statements reflects other grants and transfers actual expenditure amount of Kshs.44,828,731 which comprise of Kshs.29,130,000 for bursaries to secondary schools and Kshs.115,000 for bursaries to tertiary institutions. Review of documents provided for audit revealed that only students from day secondary schools within the Constituency benefited from the bursary during the financial year under review. The disbursement was implemented under the Masomo Kwa Wote Programme, an initiative of the Kabete NGCDF through the area MP in conjunction with the NGCDF Office. However, other

residents of Kabete Constituency studying in institutions located outside the Constituency did not benefit as only two students in tertiary institutions received bursaries. In the circumstances, the bursary award criteria may create a perception of bursary award discrimination and was contrary to the Constitution of Kenya.

**2. Unresolved Prior Year Matters**

In the report of the previous year, several issues were raised under the Report on the Financial Statements and Lawfulness and Effectiveness in the Use of Public Resources. Review of the status during audit of the National Government Constituencies Development Fund - Kabete Constituency in 2024/2025 revealed that the following matters remained unresolved;

	<b>Financial Year</b>	<b>Audit Issue</b>
1	2023/2024	Non-Maintenance of PMC Cashbook
2	2023/2024	Lack of Ownership Documents
3	2023/2024	Failure to Return Unutilized Funds from PMCs

**Other Information**

The Management is responsible for the Other Information set out on pages iii to xxxi, which comprise of Key Constituency Information and Management, NGCD Committee, NGCDF Chairman’s Report, Statement of Performance Against Predetermined Objectives, Governance Statement, Management Discussion and Analysis, Environmental and Sustainability Reporting and Statement of Management Responsibilities. The Other Information does not include the financial statements and my audit report thereon.

In connection with my audit on the National Government Constituencies Development Fund - Kabete Constituency 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 no material misstatement of this Other Information, I am required to report that fact. I have nothing to report in this regard.

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

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

**Conclusion**

As required by Article 229(6) of the Constitution, based on the audit procedures performed, except for the effect of the matters described in the Basis for Conclusion on Lawfulness and Effectiveness in the Use of Public Resources section of my report, I

confirm that nothing else has come to my attention to cause me to believe that public resources have not been applied lawfully and in an effective way.

### **1. Unutilized Fund Balances**

Annex 2 to the financial statements reflects a balance of Kshs.69,459,685 in respect of Project Management Committee bank balances which were unutilized funds at the end of the year. However, the balances for the completed projects were not returned to the Constituency account. This was contrary to Section 12(8) of the National Government Constituencies Development Fund Act, 2015 that require that all unutilized funds of the Project Management Committee shall be returned to the constituency account. In the circumstances, Management was in breach of law.

### **2. Unremitted Statutory Dues and Other Deductions**

Review of records provided for audit revealed instances of non-compliance with statutory requirements, where deductions such as PAYE, Social Health Insurance Fund (SHIF), NSSF and NITA totalling Kshs.79,727 were not remitted within the timelines prescribed by law. Consequently, the Fund was penalized and charged Kshs.30,308 by NSSF for non-compliance with statutory deadlines.

In the circumstances, the Fund incurred avoidable expenses resulting from the penalties.

### **3. Non-Compliance with the Public Procurement Capacity Building Levy Order of 2023**

During the financial year under review, the Fund and Project Management Committees carried out projects, however, Management did not include the mandatory 0.03% Public Procurement Capacity Building Levy as a separate line item in all procurement contracts for goods, works and services, local purchase orders (LPOs) and local service orders (LSOs) issued after 1 September, 2024. Therefore, the levy was not deducted for all contract awards, contrary to the Public Procurement Capacity Building Levy Order, 2023.

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

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 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**

### **Irregular Branding of Projects**

Physical inspection carried out in October, 2025 on projects implemented by the Fund revealed various instances of noncompliance with the law in branding of projects implemented by the Constituency, as the projects were branded with the name of the area Member of Parliament inscribed to the various projects.

The branding may be interpreted to be a basis of enhancing or supporting partisan political activities.

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

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

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

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

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

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

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

governance and risk management, and ensuring the adequacy and effectiveness of the control environment.

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

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

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

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

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

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

Nairobi

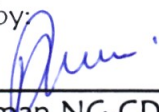
11 December, 2025


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

	Note	Period ended June Kshs
Revenue from non-exchange transactions		
Transfers from the NGCDF Board	6	179,441,954
Grants/donations from other entities	7	-
Revenue from exchange transactions		
Finance income	8	-
Miscellaneous income	9	-
<b>Total revenue</b>		<b>179,441,954</b>
Expenses		
Employee costs	10	2,879,347
Committee expenses	11	4,520,456
Use of Goods and Services	12	9,911,622
Other Government Units Actual expenditure	13	47,998,466
Other Grants and Transfers Actual expenditure	14	44,828,731
Depreciation and amortization expense	15	150,000
Digital Hubs Actual expenditure	16	5,090,496
<b>Total expenses</b>		<b>115,379,118</b>
Other gains/(losses)		
Gain/Loss on Sale of Assets	17	-
Impairment loss	18	-
<b>Surplus/(Deficit) for the year</b>		<b>64,062,836</b>

The Constituency financial statements were approved by the NGCDFC on 4/12/ 2025 and signed by:

  
Chairman NG-CDF  
Committee  
Name: Dedan Ngugi

  
National Sub-County  
Accountant  
Name: Onesmus Kimani  
ICPAK M/No: 20395

**FUND ACCOUNTS MANAGER**  
KABETE NG-CDF  
**0 DEC 2025**  
Fund Account Manager  
Tel: 0722 297 710  
Name: Isabella N. Mwangi  
P.O. Box 51509/14 NAIROBI

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


	Note	Period as at June 2025	Opening Statement July 2024
		Kshs	Kshs
<b>Assets</b>			
<b>Current Assets</b>			
Cash And Cash Equivalents	19	160,121,554	98,019,962
Receivables from Exchange Transactions	20	-	-
Receivables from Non-Exchange Transactions	21	51,441,954	62,119,643
Prepayments	22	-	-
<b>Total Current Assets</b>		<b>211,563,508</b>	<b>160,139,604</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment	23	41,435,382	29,200,000
Intangible Assets	24	-	-
Right-of-use assets	25	-	-
<b>Total Non- Current Assets</b>		<b>41,435,382</b>	<b>29,200,000</b>
<b>Total Assets (A)</b>		<b>252,998,890</b>	<b>189,339,604</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and Other Payables	26	-	-
Third-Party Deposits	27	1,074,349	1,064,381
Lease Liabilities	28	-	-

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Gratuity provision	29	494,472	907,990
Total Current Liabilities		1,568,821	1,972,371
Non-Current Liabilities			
Lease Liabilities	28	-	-
Total Liabilities (B)		1,568,821	1,972,371
NetAssets (A-B)		251,430,069	187,367,233
Represented by:			
Revaluation Reserves		251,430,069	187,367,233
Accumulated Surplus			
Total Net Assets		251,430,069	187,367,233

The Constituency financial statements set out on pages 1 to 5 approved by NG CDFC on 4/12/2025 and signed by:

  
Chairman NG-CDF  
Committee  
Name: Dedan Ngugi

  
National Sub-County  
Accountant  
Name: Onesmus Kimani  
ICPAK M/No: 20395

**FUND ACCOUNTS MANAGER**  
KABETE NG-CDF  
**05 DEC 2025**  
Fund Account Manager  
Tel: 0722 297 710  
Name: **Isabella Mwangi**  
P.O. Box 515-00614, WANGIGE

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

Description	Reserve	Accumulated surplus/Deficit	Total
	Kshs	Kshs	Kshs
As at 30 <sup>th</sup> June 2024 (cash basis)	34,879,475	-	34,879,475
Adjustments: (to recognize assets and liabilities)			
Add Assets	152,487,759		152,487,759
Less Liabilities	-		-
As at July 1, 2024	187,367,233		187,367,233
Surplus/(Deficit) For the Period	64,062,836		64,062,836
Revaluation Gain/Loss	-	-	-
As at 30 <sup>th</sup> June (current year)	251,430,069	-	251,430,069

Note:

1. For items that are not common in the financial statements, the Entity should include a note on what they relate to – either on the face of the statement of changes in equity/net assets or among the notes to the financial statements.
2. Prior year adjustment should have an elaborate note describing what the amounts relate to. In such instances, a restatement of the opening balances needs to be done.

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

	Notes	Period ended Jun-25 Kshs
<b>Cashflowsfromoperatingactivities</b>		
<b>Receipts</b>		
Transfers from the NGCDF Board		190,119,643
Grants/donations from other entities		-
Finance income		-
Miscellaneous income		-
<b>Total Receipts</b>		<b>190,119,643</b>
<b>Payments</b>		
Employee costs		3,292,865
Committee expenses		4,520,456
Use of Goods and Services		9,911,622
Other Government Units Certified Works		47,988,499
Other Grants and Transfers		44,828,731
Digital Hubs Expenses		5,090,496
<b>Total Payments</b>		<b>115,632,669</b>
<b>Net Cash Flows from/ (used in) Operating Activities</b>	<b>30</b>	<b>74,486,974</b>
<b>Cash flows From Investing Activities</b>		
Purchase of PPE		12,385,382
Purchase of Intangible assets		-
Proceeds From Sale of PPE		-
<b>Net Cash Flows from Investing Activities</b>		<b>12,385,382</b>
<b>Net increase/(decrease)incash&amp; Cash equivalents</b>		<b>62,101,593</b>
<b>Cash Flows from Financing Activities</b>		
Lease payment		-
<b>Net Cash Flows from Financing Activities</b>		<b>62,101,593</b>
Cash and cash equivalents at Period Start	17	98,019,962
Cash and cash equivalents at Period End	17	160,121,554

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

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

	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference	% of Utilization
	Kshs	Kshs		Kshs	Kshs	Kshs	
	a	b		C=(a+b)	d	e=(c-d)	f=d/c*100
	2024/2025	Opening Balance (operational, deposit and PMCs C/Bk) and AIA	Previous Years' Outstanding disbursements	2024/2025	2024/2025		
<b>Revenue</b>							
Transfers From the NGCDF Board	179,441,954	98,019,962	62,119,643	339,581,558	288,139,605	51,441,954	84.85
Grants/donations from other entities	-	-	-	-	-	-	
Finance income	-	-	-	-	-	-	
Miscellaneous income	-	-	-	-	-	-	
<b>Totals</b>	<b>179,441,954</b>	<b>98,019,962</b>	<b>62,119,643</b>	<b>339,581,558</b>	<b>288,139,605</b>	<b>51,441,954</b>	<b>84.85</b>
<b>Expenses</b>							
Employee costs	2,892,600	1,901,141	-	4,793,741	3,292,865	1,500,876	68.69
Committee expenses	3,452,068	2,707,359	-	6,159,427	4,520,456	1,638,971	73.39
Use of Goods and Services	9,805,108	3,227,019	-	13,032,127	9,911,622	3,120,504	76.06

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Other Government Units Certified Works	87,792,178	16,897,179	34,099,569	138,788,926	47,988,499	90,800,427	34.58
Other Grants and Transfers	62,500,000	52,162,631	21,020,074	135,682,705	44,828,731	90,853,975	33.04
Digital Hubs Expenses	6,000,000	6,168,276	7,000,000	19,168,276	5,090,496	14,077,780	26.56
Acquisition of assets	7,000,000	14,956,356	-	21,956,356	12,385,382	9,570,975	56.41
Funds Pending Approval**							
Total Expenditure	179,441,954	98,019,962	62,119,643	339,581,558	128,018,050	211,563,508	52.67
Surplus for the period							

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

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Kabete constituency received funds towards the end of the financial year hence the 50% utilisation difference i.e in May and June 2025 the constituency received sixty two million(62.000.000).

Reconciliation of Summary Statement of Appropriation to Statement of Assets and Liabilities	
Description	Amount
Budget utilization difference totals	211,563,508
Less undisbursed funds receivable from the Board as at period June, 2025	51,441,954
Cash and Cash Equivalents at the end of the 30 <sup>th</sup> June 2025	160,121,554

The Boarding provides and explains the explanatory notes to these financial statements form an integral part of the financial statements. The Constituent's financial statements were approved by NG CD/FC on 21/12/2025 and signed by:

**5202 330 00**  
 NGCDF  
 FUND ACCOUNT MANAGER



National Sub-County Accountant



Chairman NG-CDF Committee

Name: Isabella N Mwangi

Name: Onesmus Kimani  
 ICPAK M/No: 20395

Name: Dedan Nguji

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

Programme/Sub-programme	Original Budget Kshs	Adjustments		Final Budget Kshs	Actual on comparable basis Kshs	Budget utilization difference Kshs
		Opening Balance (operational, deposit and PMCs C/Bk) and AIA Kshs	Previous Years' Outstanding Disbursements Kshs			
<b>1.0 Administration and Recurrent</b>						
1.1 Compensation of employees	2,892,600	1,901,141	-	4,793,741	3,292,865	1,500,876
1.2 Committee allowances	2,088,809	1,769,065	-	3,857,874	2,158,872	1,699,002
1.3 Use of goods and services	5,785,108	3,101,812	-	8,886,920	8,171,528	715,392
<b>Sub-total</b>	<b>10,766,517</b>	<b>6,772,018</b>	<b>-</b>	<b>17,538,535</b>	<b>13,623,265</b>	<b>3,915,270</b>
<b>2.0 Monitoring and evaluation</b>						
2.1 Capacity building				-		-
2.2 Committee allowances	1,363,259	938,294		2,301,553	1,027,711	1,273,842
2.3 Use of goods and services	4,020,000	125,207		4,145,207	3,064,000	1,081,207
<b>Sub-total</b>	<b>5,383,259</b>	<b>1,063,501</b>	<b>-</b>	<b>6,446,760</b>	<b>4,091,711</b>	<b>2,355,049</b>
<b>4.0 Emergency</b>						

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Unutilized	9,444,313	1,400,000	8,229,569	<b>19,073,882</b>		19,073,882
<b>Sub-total</b>	<b>9,444,313</b>	<b>1,400,000</b>	<b>8,229,569</b>	<b>19,073,882</b>	-	<b>19,073,882</b>
<b>5.0 Bursary and Social Security</b>						
5.1 Primary Schools				-		-
5.2 Secondary Schools	43,275,770	666,000		<b>43,941,770</b>	29,130,000	14,811,770
5.3 Tertiary Institutions	8,029,997	5,391,846		<b>13,421,843</b>	115,000	13,306,843
5.4 special needs	1,900,000	32000		<b>1,932,000</b>		1,932,000
5.5 Education Support Programmes				-		-
5.6 Social Security	7,170,000	2,962,100	7,170,000	<b>17,302,100</b>		17,302,100
<b>Sub-total</b>	<b>60,375,767</b>	<b>9,051,946</b>	<b>7,170,000</b>	<b>76,597,713</b>	<b>29,245,000</b>	<b>47,352,713</b>
<b>7.0 Environment</b>						
Gataara Primary Sch	315,000.00	97,122		<b>412,122</b>		412,122
Rukubi Primary Sch	315,000.00		300,000	<b>615,000</b>	300,000	315,000
Uthiru Primary School	315,000.00			<b>315,000</b>		315,000
Wangige Primary School	315,000.00		300,000	<b>615,000</b>	300,000	315,000
Ngure Primary School	315,000.00		300,000	<b>615,000</b>	300,000	315,000
Kirangari Primary Sch	315,000.00		300,000	<b>615,000</b>	300,000	315,000
Ndongoro Primary School	315,000.00		300,000	<b>615,000</b>	300,000	315,000

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Mahiaini Primary Sch	315,000.00		300,000	<b>615,000</b>	300,000	315,000
Kibiku Primary Sch	315,000.00		300,000	<b>615,000</b>	300,000	315,000
KaruraKaNyungu Primary Sch.	315,000.00		300,000	<b>615,000</b>	300,000	315,000
St Mary's Kaimba Primary Sch	315,000.00		300,000	<b>615,000</b>	300,000	315,000
Ndurarua Primary School	315,000.00		300,000	<b>615,000</b>	300,000	315,000
Kingeero Primary School	315,000.00		300,000	<b>615,000</b>	300,000	315,000
Kibichiku Primary School	315,000.00		300,000	<b>615,000</b>	300,000	315,000
Cura Primary Sch	315,000.00		300,000	<b>615,000</b>	300,000	315,000
Muguga Primary School	315,000.00		300,000	<b>615,000</b>	300,000	315,000
Kanjeru Primary Sch	315,000.00		300,000	<b>615,000</b>	300,000	315,000
KanyaririPriSch	315,000.00		300,000	<b>615,000</b>	300,000	315,000
Rungiri Primary School	315,000.00		300,000	<b>615,000</b>	300,000	315,000
Gatuanabu Primary School	315,000.00			<b>315,000</b>		315,000
Kamonjoni Primary Sch	315,000.00			<b>315,000</b>		315,000
Muguga Model Primary School	315,000.00		300,000	<b>615,000</b>	300,000	315,000
Kamuguga Primary Sch	315,000.00		300,000	<b>615,000</b>	300,000	315,000
Kibichiku Secondary Sch	315,000.00			<b>315,000</b>		315,000

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Uthiru Day Secondary	152,098.00			<b>152,098</b>		152,098
Kabete High Sch	315,000.00			<b>315,000</b>		315,000
Kanjeru Girls High	315,000.00			<b>315,000</b>		315,000
Wangige secondary Sch	315,000.00			<b>315,000</b>		315,000
ACK Gikuni Secondary Sch	315,000.00			<b>315,000</b>		315,000
Gathiga Secondary School			300,000	<b>300,000</b>	83,030	216,970
Cura Secondary School			300,000	<b>300,000</b>		300,000
Kabete NGCDF Office			300,000	<b>300,000</b>		300,000
Whitehouse ICT Hub			300,000	<b>300,000</b>		300,000
Uthiru ICT Hub			300,000	<b>300,000</b>		300,000
Kibiku Secondary school			300,000	<b>300,000</b>		300,000
Uthiru Day Secondary School			300,000	<b>300,000</b>		300,000
ACK Gikuni Secondary school			300,000	<b>300,000</b>		300,000
Kabete High School			300,000	<b>300,000</b>		300,000
St Kelvin Secondary School			300,000	<b>300,000</b>		300,000
				-		-
<b>Sub-total</b>	<b>8,972,098</b>	<b>97,122</b>	<b>8,700,000</b>	<b>17,769,220</b>	<b>5,783,030</b>	<b>11,986,190</b>
<b>8.0 Primary Schools</b>						

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Projects									
Gataara Primary Sch	3,000,000.00	500,329	3,500,329	-	3,500,329				3,500,329
Rukubi Primary Sch	500,000.00	3,593,300	4,093,300	3,234,933					858,367
Uthiru Primary School	4,000,000.00	3,118,632	7,118,632	5,147,359					1,971,273
Nyathuna Primary School	3,000,000.00	752,515	3,752,515	1,561,634					2,190,881
WangigePrimaryy School	1,000,000.00	742,997	1,742,997	1,415,295					327,702
Ngure Primary School	500,000.00	1,867,462	2,367,462	1,588,142					779,321
UON Primary School	8,000,000.00	-	9,000,000	-					9,000,000
Kirangari Primary Sch	9,000,000.00	645,961	14,645,961	144,906					14,501,056
Ndongoro Primary School	500,000.00	5,112,826	6,875,067	5,184,367					1,690,700
Mahiaini Primary Sch	3,000,000.00	2,996,024	5,996,024	762,375					5,233,650
Kibiku Primary Sch	500,000.00	6,390,450	6,890,450	5,733,913					1,156,537
KaruraKaNyungu Primary Sch.	4,500,000.00	2,992,854	7,492,854	4,870,495					2,622,359
St Mary's Kaimba Primary Sch	3,500,000.00	3,112,348	6,612,348	4,923,869					1,688,480
Ndurarua Primary School	14,500,000.00	3,201,628	24,701,628	2,952,060					21,749,569
Kingeroo Primary School	3,000,000.00	3,107,289	6,107,289	3,909,792					2,197,498
Kibichiku Primary School	3,000,000.00	502,448	3,502,448	-					3,502,448

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KanyaririPriSch		500,000		500,000		500,000
Rungiri Primary School		500,000		500,000		500,000
Kanjeru Primary Sch		500,332		500,332	-	500,332
Kamuguga Primary Sch		510,732		510,732	-	510,732
Muguga Primary School		501,423		501,423	1,305,051	(803,628)
Kahuho Primary School		517,621		517,621	-	517,621
Muguga Model Primary School		36,579	6,757,833	6,794,412	-	6,794,412
Kamonjoni Primary School		944			-	
Gatuanabu Primary School		548,100			507,925	
Cura Primary Sch		100			-	
				-		-
				-		-
<b>Sub-total</b>	<b>61,500,000</b>	<b>42,252,894</b>	<b>21,020,074</b>	<b>124,223,824</b>	<b>43,242,112</b>	<b>81,489,637</b>
<b>9.0 Secondary Schools Projects (List all the Projects)</b>						
Kibiku Secondary School	1,000,000	7,000,151		8,000,151	4,688,650	3,311,501
ACK Nyathuna Secondary		200			-	

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School						
Kirangari high school		55			-	
Rungiri High School		2,360			-	
St Kelvin Secondary School		332			-	
Uthiru Day Secondary School		125,026			53,704	
Kibichiku Secondary School		477			-	
Wangige Secondary School		2,771,498			14,000	
Kanjeru Girls High School		332			-	
ACK Gikuni Secondary school		9,016			-	
Mary Leakey Girls High School		182			-	
Cura Secondary School		108			-	
				-		-
				-		-
				-		-
<b>Sub-total</b>	<b>1,000,000</b>	<b>9,909,737</b>	<b>-</b>	<b>8,000,151</b>	<b>4,756,354</b>	<b>3,311,501</b>
<b>10.0 Tertiary institutions Projects (List all the Projects)</b>						
KaruraKaNyungu TVET			10,000,000	<b>10,000,000</b>	-	10,000,000
				-		-

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<b>Sub-total</b>	-	-	<b>10,000,000</b>	<b>10,000,000</b>	-	<b>10,000,000</b>
<b>11.0 Security Projects</b>						
Kamuyuga Police Station	2,500,000	<b>6,345,662</b>		8,845,662	7,497,305	1,348,358
Wangige Law Courts	6,500,000			6,500,000		6,500,000
Kingeero Police Station			1,360		1,385,934	
Ngubi Valley Crest Road			286		-	
Gitaru Quarry Road			286		-	
KanjeruGichagi Road			112		-	
DCC Office			405		-	
<b>Sub-total</b>	<b>9,000,000</b>	<b>6,348,111</b>	-	<b>15,345,662</b>	<b>8,883,239</b>	<b>7,848,358</b>
<b>12.0 Acquisition of assets</b>						
12.1 Motor Vehicles (including motorbikes)						
12.2 Purchase of furniture and fittings						
Public Address		360			360	
12.2 Construction of CDF office	7,000,000	14,955,996.00		21,955,996	12,385,382	9,570,615
<b>Sub-total</b>	<b>7,000,000</b>	<b>14,956,356</b>		<b>21,956,356</b>	<b>12,385,382</b>	<b>9,570,615</b>
<b>13.0 Others</b>						
White House ICT Centre	5,000,000.00	3,949,512.50			1,880,224	7,069,289

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ICT Hubs	1,000,000.00	-	-	1,000,000		1,000,000
COC		3,116.00				-
Strategic plan		11,003.79				-
Youth and Sports		2,204,644.00			917,462	
Uthiru ICT Hub			7,000,000	7,000,000	3,210,272	3,789,728
<b>Sub-total</b>	<b>6,000,000</b>	<b>6,168,276</b>	<b>7,000,000</b>	<b>16,949,513</b>	<b>6,007,958</b>	<b>11,859,017</b>
<b>Funds pending approval**</b>						-
unapproved projects						-
AiA						-
<b>Sub-total</b>						-
<b>Total</b>	<b>179,441,954</b>	<b>98,019,962</b>	<b>62,119,643</b>	<b>333,901,615</b>	<b>128,018,050</b>	<b>208,762,229</b>

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

## 17. Notes to the Financial Statements

### 1. General information

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

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

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

The financial statements have been prepared in accordance with the Public Finance Management (PFM) Act and the International Public Sector Accounting Standards (IPSAS). The NG-CDF Kabete has taken advantage of the transitional provisions under IPSAS 33 and adopted a phased approach. Accordingly, this is the first transitional financial statement.

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

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

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

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

### 3. Adoption of New and Revised Standards

*(When an IPSAS becomes effective on 1<sup>st</sup> January 2025, it is applicable in Kenya from 1<sup>st</sup> July 2025)*

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

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

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

Standard	Effective date and impact:
IPSAS 43: Leases	<i>Applicable 1<sup>st</sup> January 2025</i> The standard sets out the principles for the recognition, measurement, presentation, and disclosure of leases. The objective is to ensure that lessees and lessors provide relevant information in a manner that faithfully represents those transactions. This information gives a basis for users of financial statements to assess the effect that leases have on the financial position, financial performance and cashflows of an Entity. The new standard requires entities to recognise, measure and present information on right of use assets and lease liabilities.
IPSAS 44: Non- Current Assets Held	<i>Applicable 1<sup>st</sup> January 2025</i> The Standard requires, Assets that meet the criteria to be classified as held for sale to be measured at

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for Sale and Discontinued Operations	<p>the lower of carrying amount and fair value less costs to sell and the depreciation of such assets to cease and:</p> <p>Assets that meet the criteria to be classified as held for sale to be presented separately in the statement of financial position and the results of discontinued operations to be presented separately in the statement of financial performance.</p>
IPSAS 45: Property Plant and Equipment	<p><i>Applicable 1<sup>st</sup> January 2025</i></p> <p>The standard supersedes IPSAS 17 on Property, Plant and Equipment. IPSAS 45 has additional guidance/ new guidance for heritage assets, infrastructure assets and measurement. Heritage assets were previously excluded from the scope of IPSAS 17 in IPSAS 45, heritage assets that satisfy the definition of PPE shall be recognised as assets if they meet the criteria in the standard. IPSAS 45 has an additional application guidance for infrastructure assets, implementation guidance and illustrative examples. The standard has clarified existing principles e.g. valuation of land over or under the infrastructure assets, under-maintenance of assets and distinguishing significant parts of infrastructure assets.</p>
IPSAS 46: Measurement	<p><i>Applicable 1<sup>st</sup> January 2025</i></p> <p>The objective of this standard was to improve measurement guidance across IPSAS by:</p> <ul style="list-style-type: none"> <li>i. Providing further detailed guidance on the implementation of commonly used measurement bases and the circumstances under which they should be used.</li> <li>ii. Clarifying transaction costs guidance to enhance consistency across IPSAS.</li> <li>iii. Amending where appropriate guidance across IPSAS related to measurement at recognition, subsequent measurement and measurement related disclosures.</li> </ul>

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	The standard also introduces a public sector specific measurement bases called the current operational value.
IPSAS 47: Revenue	<b><i>Applicable 1<sup>st</sup> January 2026</i></b> 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.
IPSAS 48: Transfer Expenses	<b><i>Applicable 1<sup>st</sup> January 2026</i></b> The objective of the standard is to establish the principles that a transfer provider shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of expenses and cash flow arising from transfer expense transactions. This is a new standard for public sector entities geared to provide guidance to entities that provide transfers on accounting for such transfers.
IPSAS 49: Retirement Benefit Plans	<b><i>Applicable 1<sup>st</sup> January 2026</i></b> 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.
IPSAS 50: Exploration For & Evaluation of Mineral	<b><i>Applicable 1<sup>st</sup> January 2027</i></b> The objective of this Standard is to specify the financial reporting for the exploration for and evaluation of mineral resources. The Standard requires: <ul style="list-style-type: none"> <li>i. Limited improvements to existing accounting practices for exploration and evaluation expenditures.</li> <li>ii. Entities that recognize exploration and evaluation assets to assess such</li> </ul>

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Resources	<p>assets for impairment in accordance with this Standard and measure any impairment in accordance with IPSAS 26.</p> <p>iii. Disclosures that identify and explain the amounts in the entity's financial statements arising from the exploration for and evaluation of mineral resources and help users of those financial statements understand the amount, timing and certainty of future cash flows from any exploration and evaluation assets recognized.</p>
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*iii. Early adoption of standards*

The Entity did not early – adopt any new or amended standards in the financial year

#### 4. Summary of Significant Accounting Policies

- a) Revenue recognition
  - i) Revenue from non-exchange transactions

##### Transfers from other government entities

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

- ii) Revenue from exchange transactions

##### Sale of goods

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

##### Interest income

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

##### Rental income

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

**b) Budget information**

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

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

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

**c) Property, plant and equipment**

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

exchange transaction for nil or nominal consideration the asset is initially measured at its fair value.

**d) Leases**

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

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

**e) Intangible assets**

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

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Intangible assets with an indefinite useful life are assessed for impairment at each reporting date.

f) Financial instruments

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

a) Financial assets

Classification of financial assets

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

#### **Amortized cost**

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

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

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

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

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

#### Fair value through surplus or deficit

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

#### Impairment

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

#### b) Financial liabilities

##### Classification

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

#### g) Inventories

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

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

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

operations, less the estimated costs of completion and the estimated costs necessary to make the sale, exchange, or distribution. Inventories are recognized as an expense when deployed for utilization or consumption in the ordinary course of operations of the *Entity*.

#### **h) Provisions**

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

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

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

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

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

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

The Entity does not recognize a contingent asset but discloses details of a possible asset whose existence is contingent on the occurrence or non-occurrence of one or more uncertain future

events not wholly within the control of the Entity in the notes to the financial statements. Contingent assets are assessed continually to ensure that developments are appropriately reflected in the financial statements. If it has become virtually certain that an inflow of economic benefits or service potential will arise and the asset's value can be measured reliably, the asset and the related revenue are recognized in the financial statements of the period in which the change occurs.

**l) Employee benefits**

**Retirement benefit plans**

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

**m) Foreign currency transactions**

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

n) Related parties

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

o) Cash and Cash Equivalents

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

p) Comparative figures

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

q) Subsequent events

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

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

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

#### Estimates and assumptions.

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

#### Useful lives and residual value

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

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

#### Provisions

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

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

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6. Transfers from the NGCDF Board

Description	Period ended June 2025
NGCDFB Transfers (Allocation for the 2024/25)	179,441,954
<b>TOTAL</b>	<b>179,441,954</b>

7. Transfers from domestic and foreign partners

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

8. Finance income

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

*(Provide a brief explanation for this revenue)*

9. Miscellaneous income

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

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10. Employees cost

Description	Period ended June 2025
	Kshs
NG-CDFC Basic staff salaries	2,054,986
Personal allowances paid as part of salary	-
House Allowance	-
Transport Allowance	-
Leave allowance	-
Gratuity to contractual employees	647,280
Employer Contributions Compulsory national social security schemes	123,600
Employer Contributions Compulsory Housing levy	20,880
Employer contributions to National Industrial Training Authority	1,800
Other Specify	30,802
<b>Total</b>	<b>2,879,347</b>

11. Committee Expenses

Description	Period ended June 2025
	Kshs
Sitting allowance	1,488,621
Other Committee expenses	3,031,835
<b>Total</b>	<b>4,520,456</b>

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12. Use of Goods and services

Description	Period ended June 2025
	Kshs
Utilities, supplies and services	52,854
Communication, supplies and services	809,041
Domestic travel and subsistence	1,035,260
Printing, advertising and information supplies & services	-
Office Rent	-
Training expenses	1,045,404
Hospitality supplies and services	1,409,769
Insurance costs	-
Specialized materials and services	180,000
Office and general supplies and services	2,450,806
Fuel, oil & lubricants	-
Bank Charges	77,989
Routine maintenance – vehicles and other transport equipment	-
Routine maintenance – other assets	-
Strategic plan expenses	-
Other operating expenses	2,850,500
<b>Total</b>	<b>9,911,622</b>

13. Other Government Units Actual expenditure

Description	Period ended June 2025
	Kshs
Primary Schools Actual expenditure	43,242,112
Secondary Schools Actual Expenditure	4,756,354
Tertiary Institutions Actual Expenditure	-
<b>Total</b>	<b>47,998,466</b>

14. Other Grants and Transfers Actual expenditure

Description	Period ended June 2025
	Kshs
Bursary – secondary schools	29,130,000
Bursary – tertiary institutions	115,000
Bursary – special schools	-
Bursary - Education Support programmes	-
Social Security programmes (SHIF)	-
Security projects Actual Expenditure	8,883,239
Climate change mitigation projects	5,783,030
Emergency projects Actual Expenditure	-
Roads projects	-
Others specify	917,462
<b>Total</b>	<b>44,828,731</b>

15. Depreciation and Amortization Expenses

Description	2025
	Kshs
Property Plant and Equipment	150,000
Intangible Assets	-
<b>Total</b>	<b>150,000</b>

16. Digital Hubs Expenses

Description	Period ended June 2025
	Kshs
Construction/ renovation/Actual Expenditure	-
Digital Hub utility costs Water, Electricity,	5,090,496
Maintenance of ICT equipment	-
Maintenance of building	-
Others (specify)	-
<b>Total</b>	<b>5,090,496</b>

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

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

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

**18. Impairment Loss**

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

*(Provide brief explanation on assets impairment loss)*

**19. Cash and Cash Equivalents**

Name Of Bank and Account No.	Period ended June 2025 Kshs	Opening Statement 1st July 2024 Kshs
<b>Bank Accounts (Cash Book Bank Balance)</b>		
<i>FAMILY BANK 102000030692 MAIN A/C</i>	89,093,049	34,879,474.7
<i>Operations account pending closure (Indicate name &amp; account no.)</i>	-	
<i>NGCDF DEPOSIT A/C</i>	1,568,821	1,972,371.00
<i>PMC A/C</i>	69,459,685	61,168,115.88
<b>Total</b>	<b>160,121,554</b>	<b>98,019,962</b>
<b>Cash Balances</b>		
Location 1	-	
Location 2	-	
Other Locations <i>(Specify)</i>	-	
<b>Total</b>	<b>-</b>	<b>-</b>
<i>[Provide Cash Count Certificates for Each]</i>		

*(Provide a schedule of all reconciled PMC bank balances as at the end of the period)*

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20. Receivables from Exchange Transactions

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

(Entity to state the expected credit loss rates for various categories of its receivables. The entity should also disclose how ECL was arrived at in line with provisions of IPSAS 41.)

i. Ageing Analysis for Receivables

Description	2025		Opening Statement 1 July 2024	
	2025	% of the total	Opening Balance	% of the total
Less than 1 year	-	%	-	%
Between 1- 2 years	-	%	-	%
Between 2-3 years	-	%	-	%
Over 3 years	-	%	-	%
Total (a+b)	-	%	-	%

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21. Receivables from Non-Exchange Transactions

Description	2024/2025		Opening Statement 1 July 2024	
	Kshs		Kshs	
Transfers from NGCDFB	51,441,954		62,119,643	
Outstanding imprest				
Total	51,441,954		62,119,643	
Ageing Analysis- Receivables from non-exchange transactions	2024/2025	% of the total	Opening Balance	% of the total
Less than 1 year	-	%	-	%
Between 1-2 years	-	%	-	%
Over 3 years	-	%	-	%
Total	-	%	-	%

22. Prepayments

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

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**23. Property, Plant and Equipment**

Depreciation Rate	Land	Buildings	Motor vehicles	Infrastructure assets	Expenditure and fittings & Equipments	Computers & ICT Equipment	Work-in-progress	Service collection assets	Total
	Kshs	10% Kshs	25.00% Kshs	20% Kshs	12.50% Kshs	30.00% Kshs	Kshs	Kshs	Kshs
<b>Opening Bal as 1<sup>st</sup> July 2024</b>	-	-	-	-	1,200,000	-	28,000,000	-	29,200,000
Additions	-	-	-	-	-	-	12,385,382	-	12,385,382
Disposals	-	-	-	-	-	-	-	-	-
Transfer/Adjustments	-	-	-	-	-	-	-	-	-
<b>As At xx Sep/Dec/Mar/Jun 2025</b>	-	-	-	-	1,200,000	-	40,385,382	-	41,585,382
<b>Depreciation And Impairment</b>									
Opening bal accumulated depreciation 1st July 2024	-	-	-	-	-	-	-	-	-
Depreciation	-	-	-	-	150,000	-	-	-	150,000
Disposals	-	-	-	-	-	-	-	-	-
Impairment	-	-	-	-	-	-	-	-	-
Transfer/Adjustment	-	-	-	-	-	-	-	-	-

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As At xx Sep/Dec/Mar/Jun 2025	-	-	-	-	150,000	-	-	150,000
Net Book Values								
Opening Bal as at 1 <sup>st</sup> July 2024	-	-	-	-	1,200,000	-	28,000,000	29,200,000
As At June, 2025	-	-	-	-	1,050,000	-	40,385,382	41,435,382

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**Valuation**

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

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

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

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

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

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

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24. Intangible Assets

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

25. Right-of use assets

Description	Buildings	Plant	Equipment	Total
	Kshs	Kshs	Kshs	Kshs
Cost	-	-	-	-
As At 1 July (Comparative period)	-	-	-	-
Additions	-	-	-	-
As At 30 June 2024 (Comparative Period)	-	-	-	-
Additions	-	-	-	-

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As At 30 June 20xx (Current FY)	-	-	-	-
Accumulated Depreciation				
As At 1 July 2024 (Comparative period)	-	-	-	-
Charge for the period	-	-	-	-
As At 30 June 2024 (Comparative period))	-	-	-	-
Charge for the period	-	-	-	-
As At 30 June 2025 (Current FY)	-	-	-	-
Carrying Amount				
As At 30 June 2025 (Current FY)	-	-	-	-
As At 30 June 2024. (Comparative Period)	-	-	-	-

26. Trade and Other Payables

Description	Insert Current FY		Opening Statement 1 <sup>st</sup> July 2025	
	Kshs		Kshs	
Trade payables				
Employee payables				
Other payables				
Total trade and other payables				
Aging analysis: (Trade and other payables)	Current FY	% of the	1 <sup>st</sup> July	% of the

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	Total	Total
Under one year	%	%
1-2 years	%	%
2-3 years	%	%
Over 3 years	%	%
Total (tie to above total)		

27. Third-Party deposits

	Period ended June 2025	Opening Statement 1st July 2024
	Kshs	Kshs
Retention as at start of the period (A)	1,064,381	1,064,381
Retention held during the period (B)	1,317,729	-
Retention paid during the period (C)	1,307,762	-
Closing Retention as at period 2025, D= A+B-C	1,074,349	1,064,381

Retentions aging analysis.

	2025	% of the total	2024	% of the total
Less than 1 year	-	%	-	%
1-2 years	-	%	-	%
2-3 years	-	%	-	%
Over 3 years	-	%	-	%
Total	-		-	

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

28. Lease Liabilities

Description	Insert Current 2025	Opening Statement 1st July 2024
	Kshs	Kshs
Balance at the beginning of the year	-	-
Discount interest on lease liability	-	-
Paid during the year	-	-
At end of the year	-	-

Maturity Analysis

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

Analysed as:

Description	Amount
Current	-
Non- Current	-
Total	-

29. Gratuity Provision

Description	Period ended June 2025	Opening Statement 1st July 2024
	Kshs	Kshs
Gratuity at the beginning of the period (A)	907,990	907,990
Gratuity held during the period (B)	647,280	-
Gratuity paid during the period (C)	1,060,798	-
Total Gratuity provision as at period xxD=(A+B-C)	494,472	907,990

30. Cash Generated from Operations

	<i>Period ended June 2025</i>
	Kshs
Surplus for the period before tax	64,062,836
Adjusted for:	
Depreciation	150,000
Impairment	-
Gains and losses on disposal of assets	-
Working capital adjustments	
Increase/Decrease in receivables	10,677,689
Increase/Decrease in Payables	(403,551)
Net cash flow from operating activities	74,486,974

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

31. Financial Risk Management

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

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i) Credit risk

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

**Financial Risk Management**

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

Description	Total amount	Fully performing	Past due	Impaired
	Kshs	Kshs	Kshs	Kshs
<b>As at 30<sup>th</sup> June (2025)</b>				
Receivables from exchange transactions	-	-	-	-
Receivables from non-exchange transactions	51,441,954	51,441,954	-	-
Bank balances	89,093,049	89,093,049	-	-
<b>Total</b>	<b>140,535,003</b>	<b>140,535,003</b>	-	-
<b>As at 30 June (2025)</b>				
Receivables from exchange transactions	-	-	-	-
Receivables from non-exchange transactions	62,119,643	62,119,643	-	-
Bank balances	34,879,475	34,879,475	-	-
<b>Total</b>	<b>96,999,118</b>	<b>96,999,118</b>	-	-

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

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**Financial Risk Management**

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

**ii) Liquidity risk management**

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

Description	Less than 1 month Kshs	Between 1-3 months Kshs	Over 5 months Kshs	Total Kshs
<b>As at 30<sup>th</sup> June (2025)</b>				
Trade payables	0	0	0	0
Current poportion of borrowings	0	0	0	0
Provisions	0	0	0	0
Deferred income	0	0	0	0
Gratuity Provision	0	0	494,472	494,472
<b>Total</b>	<b>0</b>	<b>0</b>	<b>494,472</b>	<b>494,472</b>
<b>As at 30<sup>th</sup> June (2025)</b>				
Trade payables	0	0	0	0
Current portion of borrowings	0	0	0	0
Provisions	0	0	0	0
Deferred income				

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Description	Less than 1 month	Between 1-3 months	Over 5 months	Total
	Kshs	Kshs	Kshs	Kshs
Employee benefit obligation	-	-	907,990	907,990
Total	-	-	907,990	907,990

**iii) Market risk**

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

**a) Foreign currency risk**

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

b) Interest rate risk

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

Management of interest rate risk

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

Fair value of financial assets and liabilities

a) Financial instruments measured at fair value.

Determination of fair value and fair values hierarchy

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

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

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

**iv) Capital Risk Management**

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

Description	2024	Opening Statement 1 <sup>st</sup> July 2024
	Kshs	Kshs
Revaluation Reserve	-	-
Retained Earnings	-	-
Capital Reserve	-	-
<b>Total Funds</b>		
Total Borrowings	-	-
Less: Cash and Bank Balances	-	-
Net Debt/(Excess Cash And Cash Equivalent)	-	-
Gearing	-	-

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32. Related Party Disclosures

	2024/2025	Opening Statement 1 <sup>st</sup> July 2024
	Kshs	Kshs
Committee Members Remuneration		
Sitting allowance of committee Members during the year	4,520,456	3,365,265
Transaction with the NGCDF Board		
Transfers from the NGCDF Board during the year	190,119,643	62,119,643
<b>Total</b>	<b>194,640,099</b>	<b>65,484,908</b>

33. Segment Information

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

34. Contingent Assets and Contingent Liabilities

Contingent Assets

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

*(Give details)*

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Contingent Liabilities

Description	2025 Kshs	
Contingent Liabilities	-	-
Court Case xx against the Entity	-	-
Bank Guarantees in Favour of Subsidiary	-	-
Contingent Liabilities arising from Contracts Including PPPs	-	-
Others (Specify)	-	-
Total	-	-

35. Capital Commitments

Capital Commitments	2025 Kshs	Opening Statement July 2024 Kshs
Authorised for	-	-
Authorised and Contracted for	-	-
Total	-	-

*(NB: Capital commitments are commitments to be carried out in the next financial year and are disclosed in accordance with IPSAS 17. Capital commitments maybe those that have been authorised by the board but at the end of the year had not been contracted or those already contracted for and ongoing).*

36. Events after the Reporting Period

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

37. Ultimate And Holding Entity

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

38. Currency

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

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18. Annexes  
 Annex 1: Summary of Asset Register

	Historical Cost Balance brought forward (Ksh)	Additions during the period (Ksh)	Disposals during the period (Ksh)	2024/2025 (Ksh) At June 2025
Land				
Buildings and structures	28,000,000	12,385,382.00		40,385,382
Transport equipment				-
Office equipment, furniture, and fittings	1,200,000			1,200,000
ICT Equipment and Other ICT Assets				
Other Machinery and Equipment				
Intangible assets				
<b>Total</b>	<b>29,200,000</b>	<b>12,385,382.00</b>		<b>41,585,382</b>

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

PMC	Bank	Account number	Bank Balance Current FY	Bank Balance Comparative FY
Muguga Primary School	FAMILY BANK	102000031232'	226,371.75	1422.75
Uthiru Primary School	FAMILY BANK	102000031227'	2,501,272.80	118,632
Nyathuna Primary School	FAMILY BANK	102000031941'	220,881.35	252,515
Wangige Primary School	FAMILY BANK	102000031231'	357,702.45	242,997
St MarysKaimba Primary School	FAMILY BANK	101000000605'	3,268,048.50	112,348
Cura Primary School	FAMILY BANK	101000001743'	100.00	100
Kahuho Primary School	FAMILY BANK	102000030791'	17,621.00	17,621
Kamuguga Primary School	FAMILY BANK	102000032419'	10,732.00	10,732
Kanjeru Primary School	FAMILY BANK	101000000617'	332.00	332
KaruraKaNyungu Primary School	FAMILY BANK	102000030793'	2,622,359.49	2,992,854
Kibiku primary school	FAMILY BANK	102000031940'	656,537.00	6,390,450
Rukubi Primary School	FAMILY BANK	102000032417'	155.12	3,235,088
Kingeero primary school	FAMILY BANK	102000031230'	2,197,497.50	3,107,289
Ndurarua Primary School	FAMILY BANK	102000031232'	4,749,568.50	201,628
Ngure Primary School	FAMILY BANK	102000030792'	279,320.50	1,867,462
Kirangari Primary School	FAMILY BANK		5,001,055.50	145,961
Kibichiku primary School	FAMILY BANK		2,448.37	2,448
Gataara Primary School	FAMILY BANK	102000031228'	328.50	329
Muguga Model Primary School	FAMILY BANK	102000031229'	6,794,411.50	36,579
Mahiaini Primary School	FAMILY BANK	102000031233'	2,233,649.50	2,996,024
Ndongoro Primary School	FAMILY BANK	101000000608	1,190,700.37	2,112,826
Kamonjoni Primary School	FAMILY BANK	101000002030'	944.00	944
UON Primary School	FAMILY BANK		1,000,000.00	
Gatuanabu Primary School	FAMILY BANK	101000002030'	40,175.00	548,100
Constituency Kitchen	FAMILY BANK		7,000,000.00	

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ACK Nyathuna Secondary School	FAMILY BANK	102000034506'	200.00	200
Kirangari high school	FAMILY BANK	102000001024'	55.00	55
Rungiri High School	FAMILY BANK	101000000597'	2,360.00	2,360
St Kelvin Secondary School	FAMILY BANK	101000000602'	332.00	332
Uthiru Day Secondary School	FAMILY BANK	102000032954'	71,322.41	125,026
Kibiku Secondary school	FAMILY BANK	102000034510'	2,311,500.96	7,000,151
Kibichiku Secondary School	FAMILY BANK	102000034483'	477.00	477
Wangige Secondary School	FAMILY BANK	101000002328'	2,757,498.00	2,771,498
Kanjeru Girls High School	FAMILY BANK	102000000617'	332.00	332
ACK Gikuni Secondary school	FAMILY BANK	102000030790'	9,016.00	9,016
Mary Leakey Girls High School	FAMILY BANK	102000032478'	182.00	182
Cura Secondary School	FAMILY BANK	102000034484'	108.00	108
KaruraKanyungu TVET	FAMILY BANK		10,000,000.00	
Kingeero Police Station	FAMILY BANK	101000002298'	145,426.00	1,360
Ngubi Valley Crest Road	FAMILY BANK		286.00	286
Gitaru Quarry Road	FAMILY BANK	102000034478'	286.00	286
KanjeruGichagi Road	FAMILY BANK	101000002175'	112.00	112
DCC Office	FAMILY BANK	102000001733'	405.18	405
Environment	FAMILY BANK	101000002298'	1,348,357.50	6,345,662
White House	FAMILY BANK	101000006724'	2,469,288.50	3,949,512.50
Uthiru ICT	FAMILY BANK		3,789,728.00	
Strategic Plan	FAMILY BANK	102000031523'	11,003.79	11,004
COC	FAMILY BANK	101000005676'	3,116.00	3,116
Public Address	FAMILY BANK	102000031522'	360.00	360
Environment	FAMILY BANK	102000030878'	3,014,092.00	97,122
Youth and Sports	FAMILY BANK	102000030879'	1,287,182.00	2,204,644
NGCDF Office	FAMILY BANK	102000031522'	1,864,445.50	14,249,827.00
<b>TOTALS</b>			<b>69,459,684.54</b>	<b>61,168,116</b>

Annex 3: Progress On Follow Up of Auditor Recommendations

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

Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
4.1.1	<b>Budgeted Expenditure</b>	The under absorption of approximately 61% of the budgeted funds was caused by the delay in disbursement of funds from the NG-CDF Board.	Resolved	N/A
4.1.2:	<b>Budgeted Revenue</b>	The underfunding of approximately 71% of the budgeted funds was caused by the delay in disbursement of funds from the NG-CDF Board.	Resolved	N/A
4.2:	<b>Lack of Land Ownership Document</b>	The land under which the office is constructed is a public land as evidenced in the ownership documents attached as <b>Annex 1-2024.</b>	Resolved	N/A

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Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe (Put a date when you expect the issue to be resolved)
4.3:	Non Maintenance of PMC Cashbooks	The need to maintain cashbooks and conduct bank reconciliations for the various PMC accounts was noted and will be adhered to. The respective copies of bank statements for the period ending June 2024 are attached as <b>Annex 2-2024</b> .	Resolved	N/A
4.4:	Unutilized Funds:	The bulk of the unutilized funds were received at the end of the financial year dated 6 <sup>th</sup> May 2024. The copy of bank statement to confirm this is attached as <b>Annex 3-2024</b> .	Resolved	N/A
4.5:	Proposed Completion of Kabete NG-CDF Office in Kabete Constituency	The appointment letters for both the tender opening and evaluation process is provided as <b>Annex4-2024</b> .	Resolved	N/A
4.6:	Unidentified Projects	The three mentioned projects iekingero	Resolved	N/A

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Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status (Resolved / Not Resolved)	Timeframe (Put a date when you expect the issue to be resolved)
		White House ICT Hub, Ngure Primary School and Rukubi Primary School are now labelled. Photos to confirm the same are attached as <b>Annex 5-2024.</b>		
4.7:	<b>Unsupported expenditure for Social Security Programs</b>	The correct registration list of the NHIF beneficiaries with full registration details is attached <b>Annex 10-2024.</b> The 14 beneficiaries with their complete details are highlighted accordingly.	Resolved	N/A
4.8:	<b>Misclassification of Bursary Payments.</b>	The funds allocated to Secondary school bursaries amounted to Kshs. 40,521,846.00, whereas for Tertiary Institutions was kshs. 11,000,000.00. After the bursary application process, the NG-CDFC noted that secondary schools' applications exceeded the set aside	Resolved	N/A

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Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
		amount. They sought for authority to re-allocate the funds from Tertiary Institutions to secondary schools. The authority was granted by the NG-CDF Board as evidenced in <b>Annex 7 2024.</b>		

  
 Name: Isabella N. Mwangi  
 Fund Account Manager  
 P.O. Box 500514, WANGIGE  
 Tel: 011 297 710  
 05 DEC 2025  
 FUND ACCOUNTS MANAGER  
 KABETE NG-CDF