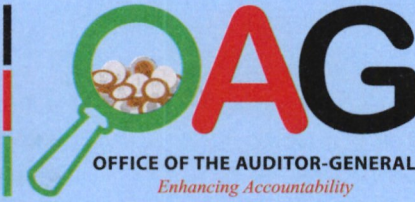


REPUBLIC OF KENYA



**REPORT**

PARLIAMENT  
OF KENYA  
LIBRARY

**OF**

**THE AUDITOR-GENERAL**

PARLIAMENT  
OF KENYA  
LIBRARY

**ON**

**WEST POKOT COUNTY BURSARY,  
EDUCATION DEVELOPMENT AND  
INFRASTRUCTURE FUND**

**FOR THE YEAR ENDED**

**30 JUNE, 2025**

	PAPERS LAID
	27/11/25
TABLED BY	SML
COMMITTEE	—
CLERK AT THE TABLE	Ms-Nabalayo



---

**County Government of West Pokot**  
**West Pokot County Bursary Education Development and Infrastructure Fund**

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

---

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

***West Pokot County Bursary Education Development and Infrastructure Fund***  
**Annual Report and Financial Statements for the year ended June 30, 2025**

---

***West Pokot County Bursary Education Development and Infrastructure Fund***  
**Annual Report and Financial Statements for the year ended June 30, 2025**

---

**Table of Contents**

1. Acronyms and Definition of Key Terms	ii
2. Key Entity Information and Management	iii
3. Trustees/ Fund Administration Committee Profiles	vii
4. Key management team	ix
5. Chairman's Report	xi
6. Report of The Fund Administrator	xii
7. Statement of Performance against Predetermined Objectives for FY 2024/2025	xiv
8. Statement of Corporate Governance	xv
9. Management Discussion and Analysis	xviii
10. Environmental and Sustainability Reporting	xx
11. Report of The Trustees/Committee	xxiii
12. Statement of Management's Responsibilities	xxiv
13. Report of The Independent Auditor on the Financial Statements	xxvi
14. Statement of Financial Performance for the Year Ended 30 <sup>th</sup> June 2025	1
15. Statement of Financial Position as at 30 June 2025	2
16. Statement Of Changes in Net Assets for the year ended 30 <sup>th</sup> June 2025	3
17. Statement of Cash Flows for the Year Ended 30 June 2025	4
18. Statement of Comparison of Budget & Actual Amounts for Year Ended 30 <sup>th</sup> June 2025	5
19. Notes to the Financial Statements	6
20. Annexes	20

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

**a) Acronyms**

<i>CT</i>	<i>County Treasury</i>
<i>CIDP</i>	<i>County Integrated Development Plan</i>
<i>ICPAK</i>	<i>Institute of Certified Public Accountants of Kenya</i>
<i>IPSAS</i>	<i>International Public Sector Accounting Standards</i>
<i>KSHS</i>	<i>Kenya Shillings</i>
<i>PFM</i>	<i>Public Finance Management</i>
<i>PSASB</i>	<i>Public Sector Accounting Standards Board</i>
<i>TNT</i>	<i>The National Treasury</i>
<i>TVETs</i>	<i>Technical and Vocational Educational Training Institutions</i>

**b) Definition of Terms**

1. Fiduciary Management - The key management personnel who had financial responsibility.

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

### **a) Background information**

The County Executive Committee member for finance and Economic Planning in exercise of the powers conferred by section 116 of the PFM Act, 2012 created the West Pokot County Bursary, Educational Development and Infrastructure fund and West Pokot County Bursary, Educational Development and Infrastructure fund regulations 2014 to provide funds for granting bursaries to assist needy students to pursue education and enhance educational development and infrastructure development for the promotion of education.

### **b) Principal Activities**

The mandate of the Fund as derived from West Pokot County Bursary, Educational Development and Infrastructure Fund Act 2013 and West Pokot County Bursary, Educational Development and Infrastructure fund regulations 2014 is to:

- i. To provide funds for granting bursaries to assist needy students to pursue education;
- ii. To enhance educational development;
- iii. To enhance infrastructure development for the promotion of education.

The Fund is created as per the PFM ACT, 2012 it falls under the Department of Education and ICT which is headed by CEC Member who is the chair person and the County Governor being the patron, who is responsible for the general policy and strategic direction of the fund.

### **c) Board of Trustees/Fund Administration Committee**

The *entity's* day-to-day management is under the following key organs:

**West Pokot County Bursary Education Development and Infrastructure Fund  
Annual Report and Financial Statements for the year ended June 30, 2025**

<b>Name</b>	<b>Details of qualifications and experience</b>
1.Rebecca Kide	Chair County Bursary (CECM Education and Technical Training)
2. Lokituman Julius	Accounting Officer
3. Andrew Kasiltich	Director Bursary
4. Samuel Lopole	Member
5. Amos Koech	Member
6.David Kibet	Member
7. Paul Woyakapel	CECM Finance and Economic planning.
8. Simon Yota	Member

**d) Key management**

<b>Name</b>	<b>Details of qualifications and experience</b>
1.Rebecca Kide	Chair County Bursary (CECM Education and Technical Training)
2. Lokituman Julius	Accounting Officer
3. Andrew Kasiltich	Director Bursary
4. Paul Woyakapel	CECM Finance and Economic planning

**e) 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:

<b>Ref</b>	<b>Name</b>	<b>Position</b>
1	Fund Administrator	Julius Lokituman
2	CO Finance	Priscillah Chebbet
4	Fund Accountant	Benjamin Lomugetum

**West Pokot County Bursary Education Development and Infrastructure Fund  
Annual Report and Financial Statements for the year ended June 30, 2025**

---

**f) Fiduciary Oversight Arrangements**

Ref	Position	Name
1	Directorate Internal Audit	Thomas Lotiaka
2	Audit officer	Zablon Pokor

**f) Registered Offices**

P.O. Box 222-30600  
Office of the Governor Building  
Kapenguria, KENYA

**g) Fund Contacts**

Telephone: (254) 0532014000  
E-mail: info@westpokot.go.ke  
Website: www.westpokot.go.ke

**h) Fund Bankers**

Equity Bank of Kenya  
Kapenguria Branch  
P.O Box 75104- 30600  
Kapenguria  
Account No: 1070262229797

Co-operative Bank Account  
Kapenguria Branch  
P.O Box  
Kapenguria  
Account No: 01141852432400

***West Pokot County Bursary Education Development and Infrastructure Fund***  
**Annual Report and Financial Statements for the year ended June 30, 2025**

---

**i) Independent Auditors**

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

**j) Principal Legal Adviser**



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

**k) County Attorney**



P.O Box 222-30600  
Office of the Governor  
Off Kapenguria County Hospital Road

**West Pokot County Bursary Education Development and Infrastructure Fund  
Annual Report and Financial Statements for the year ended June 30, 2025**

**3. Trustees/ Fund Administration Committee Profiles**



Name		Details of qualifications and experience
<p>1. Lokituman Julius</p>		<p><b>Year of Birth</b> - 01/07/1970</p> <p><b>Academic Qualification</b> - Degree in Education And Special Need.</p> <p><b>Professional Qualification;</b> C3 Teacher.</p> <p><b>Working Experience</b> - Chief officer education and ECDE 3 years Deputy head teacher 10 years Senior teacher 3 years Teacher 16 years</p> <p><b>Position:</b> CO- Education and Technical Training</p>
<p>2. Andrew Kasiltich</p>		<p><b>Year of Birth</b> - 10/11/1966</p> <p><b>Academic Qualification;</b> Diploma in education management Diploma in ECDE</p> <p><b>Professional Qualification-</b> D1 teacher.</p> <p><b>Working Experience;</b> Director bursary West Pokot County 3 years Head teacher 28 years Deputy head teacher 1 year</p> <p><b>Position:</b> Director County Bursary</p>

**West Pokot County Bursary Education Development and Infrastructure Fund  
Annual Report and Financial Statements for the year ended June 30, 2025**



<p>3. Benjamin Lomugetum</p>		<p>Year of Birth-01/01/1984 Academic Qualification; Bachelor of commerce Professional Qualification- Certified Public Accountant. Working Experience- Accountant 5 year School internal auditor 3years Clerical officer 9 years <b>Position:</b> Fund Accountant</p>
<p>4. Priscillah Chebbet</p>		<p>Year of Birth-4/06/1977 Academic Qualification; Msc in Business Administration Professional Qualification; Business Administration Working Experience; Chief officer finance and economic planning 3 years Budget officer west pokot county 8 years NGO world 9 years <b>Position:</b> Chief Officer – Finance and Economic Planning</p>

*West Pokot County Bursary Education Development and Infrastructure Fund*  
**Annual Report and Financial Statements for the year ended June 30, 2025**

**4. Key management team**

Name		Details of qualifications and experience
1.Rebecca Kide		<p>Year of Birth-1/1/1967</p> <p>Academic Qualification;            Bachelor in Education Arts            Professional Qualification-            C5 teacher.</p> <p>Working Experience;            County executive committee member 3 years            Deputy head teacher 4 year.            Senior teacher 12 years            Teacher 18 years</p> <p><b>Position:</b> - Chair County Bursary (CECM Education and technical Training)</p>
2. Lokituman Julius		<p>Year of Birth-01/07/1970</p> <p>Academic Qualification-            Degree in Education And Special Need.            Professional Qualification;            C3 Teacher.</p> <p>Working Experience-            Chief officer education and ECDE 3 years            Deputy head teacher 10 years            Senior teacher 3 years            Teacher 16 years</p> <p><b>Position:</b> Secretary (Accounting Officer)</p>

**West Pokot County Bursary Education Development and Infrastructure Fund  
Annual Report and Financial Statements for the year ended June 30, 2025**

<p>3. Andrew Kasiltich</p>		<p>Year of Birth-10/11/1966</p> <p>Academic Qualification; Diploma in education management Diploma in ECDE Professional Qualification- D1 teacher.</p> <p>Working Experience; Director bursary West Pokot County 3 years Head teacher 28 years Deputy head teacher 1 year</p> <p><b>Position:</b> Representative from County Education Department ( Director Bursary)</p>
<p>4. Paul Woyakapel</p>		<p><b>Date of Birth:</b> 4<sup>th</sup> December 1973</p> <p><b>Qualification:</b> Msc in Business Administration</p> <p><b>Experience:</b> 3 Years CECM , 8 Years Chief Finance Officer, 14 Years in Public sector</p> <p><b>Position:</b> Representative from County Treasury (CECM Finance)</p>

***West Pokot County Bursary Education Development and Infrastructure Fund  
Annual Report and Financial Statements for the year ended June 30, 2025***

---

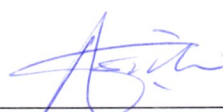
**5. Chairman's Report**

Since inception of devolved government, Education in West Pokot have received limited support most in the form of schools Infrastructure and rehabilitation, needy student's fees support (Bursary). To increase student's school completion, retention, and effectiveness of trainings in schools, there is need for the institutions and students to be supported.

West Pokot County Government is categorized as ASAL counties in Kenya. The county poverty levels and unemployment among youths is high. There are no major industries in the region. Most students drop out rate is high and they also lack basic technical skills to make them competitive in the job market.

During the financial year 2024/2025 we encountered delay in bursary disbursement and could not undertake distribution of bursary to the beneficiaries on time. However, the fund were released towards the end of financial year 23<sup>rd</sup> June 2025 and transferred to fund account 25<sup>th</sup> June 2025. The management saw it prudent to distribute the bursaries in the financial year 2025/2026 which about 52,800 students will benefit.

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



ANDREW KASILTICH  
**BURSARY DIRECTOR**



## **6. Report of The Fund Administrator**

In Kenya the greatest drivers of the economy is Education and that is why it was envisaged in the vision 2030, which was also cascaded down to the devolved units of the counties. West Pokot County is one of the few counties in Kenya that was disadvantaged Education wise due to embrace of its rich cultural practices of which some were overtaken by events.

Education being an equalizer is a priority agenda according to the governor and that has been demonstrated through the allocation of funds to the bursary scheme, which has been continuous increment of both enrolment and budgetary allocation to the bursary and Infrastructure fund. For purposes of implementing and cascading 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 are the progress on attaining the stated objectives:

- a. Reduce school drop outs by 40% through cushioning of vulnerable students
- b. Reduce retrogressive cultures by 60%

The above was achieved through:

- i. Establishment of robust committees who manages the fund straight from the locational level through the county level.
- ii. Establishment of legislation that guides the utilization of the fund
- iii. Establishment of the management team of the fund among others.

The Bursary and infrastructure programme aims alleviate the suffering meted on the people by hunger and poverty by easing the burden by supporting the deserving beneficiaries with bursaries and as a result parents will be left to engage in other income generating activities and projects/programme, young people will be able to earn an income to purchase food and other basic needs necessary for improving their situation.

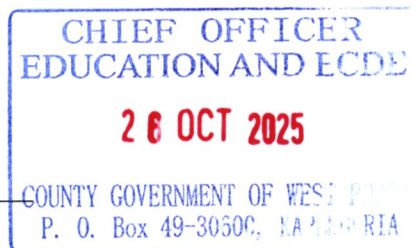
In addition, the programme will help to:

- a) Engage members of the public in Bursary and infrastructure programme.
- b) Exchange knowledge and skills to improve the economy of the County.
- c) Identify, support and partner with positive and effective initiatives and programmes to empower citizens.

***West Pokot County Bursary Education Development and Infrastructure Fund  
Annual Report and Financial Statements for the year ended June 30, 2025***

---

- d) Inculcate the culture of volunteerism among citizens.
- e) Promote honest hard work, productivity and sustainable development.
- f) Promote employment creation
- g) Promote socially acceptable values
- h) Impact positively on their lives and those of the members of their immediate communities. See themselves as stakeholders in the development of their communities hence uplifting their emotional well-being.



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

JULIUS LOKITUMAN

**FUND ADMINISTRATOR**

**West Pokot County Bursary Education Development and Infrastructure Fund  
Annual Report and Financial Statements for the year ended June 30, 2025**

**7. Statement of Performance against Predetermined Objectives for FY 2024/2025**

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

The key development objectives of the Fund as per the County Integrated Development Plan (CIDP) for 2023 to 2027 are to:

- a) Increased enrolment for school going children.
- b) Establishment of new schools
- c) Reduce school drop outs by 40% through cushioning of vulnerable students

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

Below is the progress on attaining the stated objectives:

<b>Program</b>	<b>Objective</b>	<b>Outcome</b>	<b>Indicator</b>	<b>Performance</b>
<b>West Pokot County Bursary Education Development and Infrastructure Fund</b>	i)To provide funds for granting bursaries to assist needy students to pursue education at recognized Institutions. ii)To finance Education development and infrastructure development for the promotion of Education	Delay of funding from the national treasury made the department not to disburse funds on time	-Number of students benefited Number of schools supported by the fund	In FY 24/25 we disbursed 98.52% bursary and infrastructure development fund

## **8. Statement of Corporate Governance**

As stated earlier the fund is operating on legislation established by the West Pokot County Government and was passed by County Assembly.

### **I. Roles and functions of the Committee/Trustee,**

- a. The county Bursary , Education Development and Infrastructure Fund committee shall;
- b. Ensure prudent management of the fund.
- c. Consider for approval the Fund's annual budget estimates and revisions
- d. Determine the provisions for the administration, management and operation of the Fund
- e. Formulate policies of the management of the Fund.
- f. Solicit for and raise funds and other forms of assistance for the Fund
- g. Set the criteria and condition for granting Bursaries, Education Development and Infrastructure funds
- h. Receive any gifts, donations, grants or endowment made to the Fund
- i. Approve bursary for eligible students upon recommendation by the Ward Appraisal Committee
- j. Approve Funds for education development and infrastructure to eligible institution within the County
- k. Consider appeals from applicants whose applications for Education Development or Infrastructure has been rejected
- l. Perform and exercise all other function and powers conferred to it by this Act or any other law

### **II. Existence of a committee/trustee charter**

- a. The establishment of committee called County Bursary, Education Development and Infrastructure Fund Committee, which comprise of;
- b. County Executive Committee Member responsible for Education who shall be the Chairperson.
- c. The Chief officer responsible for Education who shall be the secretary
- d. The County Executive Committee Member for Finance and Economic Planning or A person appointed by him in writing to act on behalf.

- e. County Director of Bursary
- f. A representative of Non-Governmental Organisation operating in the County
- g. Kenya Secondary Schools Heads Association-Representative
- h. A representative of religious organisation
- i. A representative of person Living with disabilities
- j. A youth representative.

**III. Process of approving and removing trustee**

The committee shall be approved on the recommendation of the County Executive Committee Member of Education.

The committee may be removed upon recommendation of CECM for;

- a. Gross misconduct
- b. Violation of chapter 6 of the Constitution
- c. Infamy of body and/or mind
- d. Imprisonment for a exceeding six months

**IV. Number of meeting held and attendance**

The committee shall meet four times in every financial year and not more than four month shall elapse between the date of one meeting and the date of the next meeting. The quorum necessary shall be two-thirds for business transaction.

**V. Succession plan**

The County Executive Committee Member responsible for Finance and Economic Planning may wind up the Fund with the approval of the County Assembly. The Committee shall stand dissolved when the office of the Governor falls vacant a new Committee is constituted by the new Governor. The term limit for the Committee is three years which may be renewed once.

**VI. Indication and training**

The Committees are inducted and trained at the level of ward and county level so that they conform to the regulation of the fund and how to conduct the bursary activities.

**VII. Board and members performance**

The Committee has been approving the student's application for the entire county and disbursing bursary funds for the last three years since the current Government came to power.

***West Pokot County Bursary Education Development and Infrastructure Fund***  
**Annual Report and Financial Statements for the year ended June 30, 2025**

---

**VIII. Conflict of interest**

The committee declare their interest during the application interrogation at the ward level.

**IX. Board/trustee remuneration,**

- X. The sitting allowance or remuneration of Government officer working or involved in the management of the Fund shall be determined by SRC

**XI. Ethnic and conduct as well as governance audit**

The Committee should be persons of high integrity, fairness, accountable to the Fund. The Committee should have good behaviour in accordance with ethical standards and policies.

For good governance audit, Committee shall evaluate the Fund organisation's governance structure and processes to support accountability transparency, fairness and compliance.

**West Pokot County Bursary Education Development and Infrastructure Fund  
Annual Report and Financial Statements for the year ended June 30, 2025**

**9. Management Discussion and Analysis**

The division of Bursary and infrastructure is mandated with identification and provision of bursary to all needy students to pursue education at recognized institutions and to finance educational development and infrastructural developments for the promotion of education. Bursary and infrastructure development addresses the fee challenges hence the introduction of County bursary for all students in the county.

**Operation and financial performance for the less 3-5 years**

Description		FY2024-2025	FY2023-2024	FY2022-2023
<b>UNIVERSITY</b>	Pokot North	0	167	133
	Kacheliba	0	148	187
	West Pokot	0	1,437	1,428
	Kipkomo	0	645	530
	Pokot South	0	724	641
	Pokot Central	0	517	415
<b>Total</b>		<b>0</b>	<b>3,638</b>	<b>3,334</b>
<b>TVETS and Colleges</b>	Pokot North	0	367	261
	Kacheliba	0	332	351
	West Pokot	3	2,182	1,966
	Kipkomo	0	1,110	1,109
	Pokot South	0	1,141	1,075
	Pokot Central	0	1,024	769
<b>Total</b>		<b>3</b>	<b>6,156</b>	<b>5,531</b>
<b>Secondary schools</b>	Pokot North	3	2,082	1,795
	Kacheliba	5	1,586	1,430
	West Pokot	8	11,822	11,187

**West Pokot County Bursary Education Development and Infrastructure Fund  
Annual Report and Financial Statements for the year ended June 30, 2025**

	Kipkomo	2	6,790	6,569
	Pokot South	0	6,530	6,184
	Pokot Central	5	6,066	5,487
<b>Total</b>		<b>23</b>	<b>34,876</b>	<b>32,652</b>

Analysis of transfers

Description	FY2024-2025	FY2023-2024	FY2022-2023
UNIVERSITY	0	36,380,000	33,340,000
TVETS and Colleges	30,000	41,705,000	34,145,000
Secondary schools	415,000	522,711,812	367,952,212
<b>Total</b>	<b>445,000</b>	<b>600,796,812</b>	<b>435,437,212</b>

Risks

Inefficient system at ward level which a manual process is used thus prone to errors and delaying the disbursement processes.

Exclusion of genuine beneficiaries at ward level where some deserving students miss in the list of beneficiaries.

## **10. Environmental and Sustainability Reporting**

Bursary, Educational Development and Infrastructure Fund has greatly transformed many lives. This is our purpose; the driving force behind everything we do. It is what guides us to deliver our strategy, putting the customer/Citizen first, delivering relevant goods and services, and improving operational excellence. Below is a brief highlight of our achievements in each pillar

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

To achieve sustainability of bursary and scholarships programme, development partners, donors/NGOs will be engaged for collaboration to entrench the programs in their annual budgetary process. The county should also increase the annual allocation gradually

### **2. Environmental performance**

In the annual Bursary program event, the committee shall organize tree planting drive to commemorate the event hence liaise with the department of forestry to supply seedlings and initiate an afforestation drive during the period. This will create an environmentally friendly activity since it involves public participation within the community level.

### **3. Employee welfare**

Students vetting is open without any biasness and the committee driving the exercise are democratically chosen by the community that represents them.

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

The beneficiaries apply the bursary from the locational level through a representative committee within the location, who in turn submit the application to the ward committee for vetting and verification. This exercise is done openly to avoid any biasness. Learners who come from humble background or orphaned are identified and submitted with considerations

#### **a) Responsible competition practice.**

The County Government in line with the County Integrated Development Plan (CIDP) aims at addressing educational needs and skills-gap. County Bursary and infrastructure programme is intended to support students who are needy and vulnerable due to family or social settings, has special needs or is deemed to be exceptionally gifted or pursuing courses of strategic interest in the county. It also

aims at increasing literacy levels by increasing access, enrolment, and retention and completion rate in the county.

**b) Responsible Supply chain and supplier relations**

The beneficiaries apply the bursary from the locational level through a representative committee within the location, who in turn submit the application to the ward committee for vetting and verification. This exercise is done openly to avoid any biasness. Learners who come from humble background or orphaned are identified and submitted with considerations. Applications processes are aired using local radio stations with timelines given in a well and clear elaborated requirements

**c) Responsible marketing and advertisement or Responsible Engagement with the Citizens**

The beneficiaries apply the bursary from the ward level through a committee representative, who in turn submits the application to the County committee for vetting and verification, this exercise shall be done transparently. Applications processes shall be communicated using local radio stations with timelines given in a well and clear elaborated requirement

**d) Product stewardship or Awareness Creation**

All strategies, plans and programmes in the policy will mainstream PLWDs, gender issues at all levels. In recognition of the fact that men and women, and boys and girls, are affected differently by the same risks and face different types of risks, efforts shall be made to assess the implications for both males and females of any planned social protection activity at every level. In accordance with the Constitution and international agreements, social protection will ensure the promotion, and protection of workers while conforming to international labour standards. Issues of youth, women, PWDs and minority groups will also be mainstreamed at all levels

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

All strategies, plans and programmes in the policy will mainstream PLWDs, gender issues at all levels. In recognition of the fact that men and women, and boys and girls, are affected differently by the same risks and face different types of risks, efforts shall be made to assess the implications for both males and females of any planned social protection activity at every level. In accordance with the Constitution and international agreements, social protection will ensure the promotion, and protection of workers while conforming to international labour standards. Issues of youth, women, PWDs and minority groups will also be mainstreamed at all levels.

**West Pokot County Bursary Education Development and Infrastructure Fund  
Annual Report and Financial Statements for the year ended June 30, 2025**

---

**11. Report of The Trustees/Committee**

The Trustees/Committee submit their report together with the audited financial statements for the year ended June 30, 2025, which show the state of the Fund's affairs.

**Principal activities**

The principal activities of the Fund are provision of Bursary to needy students in Secondary, Colleges and Universities.

**Results**

The results of the Fund for the Period ended 30<sup>th</sup> June 2025 are set out on page 1


**Trustees;**

The Trustees who served during the year are shown on page vii (*refer to the key entity information and management page*).

**Auditors**

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

.....



**Chair of the Board/Fund Administration Committee**

**Date:** .....

CHIEF OFFICER  
EDUCATION AND ECDE  
**26 OCT 2025**  
COUNTY GOVERNMENT OF WEST POKOT  
P. O. Box 49-30500, LAKEURIA

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

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

The Administrator of *West Pokot County Bursary Education Development and Infrastructure Fund* is responsible for the preparation and presentation of the Fund/Scheme's financial statements, which give a true and fair view of the state of affairs of the Fund/Scheme for and as at the end of the financial year ended on June 30, 2025. This responsibility includes: (i) maintaining adequate financial management arrangements and ensuring that these continue to be effective throughout the reporting period; (ii) maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Fund; (iii) designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial statements, and ensuring that they are free from material misstatements, whether due to error or fraud; (iv) safeguarding the assets of the Fund; (v) selecting and applying appropriate accounting policies; and (vi) making accounting estimates that are reasonable in the circumstances.

The Administrator of the *West Pokot County Bursary Education Development and Infrastructure Fund* accepts responsibility for the Fund's financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates, in conformity with International Public Sector Accounting Standards (IPSAS), and in the manner required by the PFM Act, 2012. The Administrator of the Fund/Scheme is of the opinion that the Fund's financial statements give a true and fair view of the state of Fund's transactions during the financial year ended June 30, 2025, and of the Fund/Scheme's financial position as at that date. The Administrator further confirm the completeness of the accounting records maintained for the Fund/Scheme, which have been relied upon in the preparation of the Fund's financial statements as well as the adequacy of the systems of internal financial control.

In preparing the financial statements, the Administrator of the *West Pokot County Bursary Education Development and Infrastructure Fund/Scheme* has assessed the Fund/Scheme's ability to continue as a going concern and disclosed as applicable. Nothing has come to the attention of the


***West Pokot County Bursary Education Development and Infrastructure Fund***  
**Annual Report and Financial Statements for the year ended June 30, 2025**

---

Administrator to indicate that the Fund/Scheme will not remain a going concern for at least the next twelve months from the date of this statement.

**Approval of the financial statements**

The Fund financial statements were approved by the Trustee/Committee on 28/10/2025  
2025 and signed on its behalf by:

.....  
  
**Administrator of the Fund**

CHIEF OFFICER  
EDUCATION AND ECTE  
**28 OCT 2025**  
COUNTY GOVERNMENT OF WEST  
P. O. Box 49-30300

# 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 WEST POKOT COUNTY BURSARY, EDUCATION DEVELOPMENT AND INFRASTRUCTURE FUND FOR THE YEAR ENDED 30 JUNE, 2025

---

### PREAMBLE

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

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

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

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

### REPORT ON THE FINANCIAL STATEMENTS

#### Opinion

I have audited the accompanying financial statements of West Pokot County Bursary, Education Development and Infrastructure Fund set out on pages 1 to 21, which comprise of the statement of financial position as at 30 June, 2025 and the statement of financial

---

*Report of the Auditor-General on West Pokot County Bursary, Education Development and Infrastructure Fund for the year ended 30 June, 2025*

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

In my opinion, the financial statements present fairly, in all material respects, the financial position of West Pokot County Bursary, Education Development and Infrastructure Fund as at 30 June, 2025 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Accrual Basis) and comply with the West Pokot County Bursary, Educational Development and Infrastructure Fund Regulations, 2014 and the Public Finance Management Act, 2012.

### **Basis for Opinion**

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

### **Emphasis of Matter**

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

The statement of comparison of budget and actual amounts reflects actual expenditure on bursary transfers of Kshs.12,461,960 against actual receipts amount of Kshs.526,821,000 resulting in an underutilization of Kshs.514,359,040 or 97% of the actual receipts.

In the circumstances, the under-utilization may result in failure to achieve the Fund's primary objective result in poor 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. There were no key audit matters to report in the year under review.

### **Other Matters**

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

In the prior years' audit reports, several issues were raised under the Report on Financial Statements, Lawfulness and Effectiveness in Use of Public Resources, and Effectiveness of Internal Controls, Risk Management and Governance, respectively. The previous year

(2023-2024) audit report had not been discussed by parliament as at the time of issue of this audit report. Review of the status during audit in 2024/2025 revealed that the following matters remained unresolved.

	<b>Financial Year</b>	<b>Audit Issue</b>
1	2023/2024	Inaccuracies in Transfers from the County Government
2	2023/2024	Lack of an Approved Budget
3	2021/2022	Unsupported and Irregular Cash Withdrawals
4	2021/2022	Unaccounted for Expenditure
5	2021/2022	Unsupported Bursary Payments
6	2021/2022	Payments Made to Undisclosed Schools/ Beneficiaries
7	2021/2022	Bursary Payment to Incomplete Peace Border Schools
8	2021/2022	Irregular Expenditure
9	2021/2022	Irregular Bursary Payments

### **Other Information**

Management is responsible for the Other Information set out on page iii to xviii which comprises of Key Entity Information and Management, Trustees/ Fund Administration Committee Profiles, Chairman’s Report, Report of The Fund Administrator, Statement of Performance against Predetermined Objectives for Financial Year 2024/2025, Management Discussion and Analysis, Report of The Trustees/Committee and Statement of Management’s Responsibilities. The Other Information does not include the financial statements and my audit report thereon.

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

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

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

#### **Conclusion**

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

## **Basis for Conclusion**

### **1. Failure to Prepare an Annual Budget**

The Fund did not prepare its own annual budget, despite being allocated Kshs.526,000,000 by West Pokot County Executive. This was contrary to Regulation 30(1)(c) of the PFM (County Governments) Regulations, 2015, which requires budget proposals to be submitted in prescribed formats that support program-based budgeting.

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

### **2. Irregular Appointment of Committee Members**

Review of documents revealed that the Fund appointed two hundred and sixty-four (264) members to the Ward Bursary Committees, exceeding the stipulated composition of one hundred and eighty (180) members. This was contrary to Regulation 9(2) of the West Pokot County Bursary Fund Regulation 2014, which defines the fixed number and composition of the committee members as 180 members.

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

### **3. Compliance with Laws on Gender and Ethnic Composition**

Review of the human resource records revealed that all the seven (7) or 100% and the two hundred and sixty-four (264) or 100% respectively were from the dominant community. This was contrary to the Constitution of Kenya and the National Cohesion and Integration Act, which mandate that no more than two-thirds of appointive bodies shall be of the same gender or from the same ethnic community.

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**

### **Non-Adherence to Bursary Issuance Guidelines**

The bursary application process revealed multiple anomalies, including incomplete forms, missing student and institution verification, and lack of beneficiary evaluation reports. This was contrary to the Fund's Bursary Issuance Guidelines, which establish procedures to verify and document the eligibility of applicants.

In the circumstances, it was not possible to confirm that the identified beneficiaries were genuinely eligible and that the process was fair.

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 the 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**



**10 November, 2025**

**West Pokot County Bursary Education Development and Infrastructure Fund  
Annual Report and Financial Statements for the year ended June 30, 2025**

**14. Statement of Financial Performance for the Year Ended 30<sup>th</sup> June 2025**

Description	Note	FY 2024 - 2025	FY 2023 - 2024
		Kshs	Kshs
<b>Revenue From Non-Exchange Transactions</b>			
Transfers From the County Government	6	506,000,000	608,000,000
Other income	7	12,821,000	-
<b>Revenue From Exchange Transactions</b>		<b>518,821,000</b>	608,000,000
<b>Expenses</b>			
Bursary transfers	8	445,000	600,796,812
Use of Goods and Services	9	12,016,960	82,760
<b>Total Expenses</b>		<b>12,461,960</b>	<b>600,879,572</b>
<b>Surplus/(Deficit) for the Period</b>		<b>506,359,040</b>	<b>7,120,428</b>

*(The notes set out on pages 17 to 17 form an integral part of these Financial Statements)*

 <div style="border: 1px solid blue; padding: 5px; display: inline-block;"> <p style="margin: 0;">CHIEF OFFICER EDUCATION AND ECDE</p> <p style="margin: 0; color: red; font-weight: bold;">28 OCT 2025</p> </div> <p style="font-size: small; margin: 0;">COUNTY GOVERNMENT OF WEST POKOT P. O. Box 49-30300, NAIROBI KENYA</p>	 <p style="margin: 0;">Name: Benjamin Lomugetum Fund Accountant ICPAK Member Number: 22931</p>
<p style="margin: 0;">Name: Julius Lokitman Administrator/Accounting Officer</p>	

3585 2025

**West Pokot County Bursary Education Development and Infrastructure Fund  
Annual Report and Financial Statements for the year ended June 30, 2025**

**15. Statement of Financial Position as at 30 June 2025**

Description	Note	FY 2024 – 2025	RE-STATED FY 2023 – 2024	FY 2023 – 2024
		Kshs	Kshs	Kshs
<b>Assets</b>				
<b>Current Assets</b>				
Cash and Cash Equivalents	10	514,712,734	353,694	348,694
Non-Exchange Receivables	12	-	8,000,000	8,000,000
<b>Total current assets</b>		<b>514,712,734</b>	<b>8,353,694</b>	<b>8,348,694</b>
<b>Total Assets (A)</b>		<b>514,712,734</b>	<b>8,353,694</b>	<b>8,348,694</b>
<b>Liabilities</b>				
<b>Current Liabilities</b>				
Trade and Other Payables		-	-	-
<b>Total current liabilities</b>		-	-	-
<b>Total Liabilities (B)</b>		-	-	-
<b>Net Asset (A-B)</b>		<b><u>514,712,734</u></b>	<b><u>8,353,694</u></b>	<b><u>8,348,694</u></b>
<b>Represented By:</b>				
Accumulated Surplus		514,712,734	8,353,694	8,348,694
<b>Net Assets</b>		<b><u>514,712,734</u></b>	<b><u>8,353,694</u></b>	<b><u>8,348,694</u></b>

The accounting policies and explanatory notes to these financial statements form an integral part of the financial statements. The entity financial statements were approved on 28/10/2025 and signed by:

.....  
 Name: **Julius Lokituman**  
 Fund Administrator/Accounting Officer

.....  
 Name: **Benjamin Lomugetum**  
 Fund Accountant  
 ICPAK Member Number: 22931



**16. Statement Of Changes in Net Assets for the year ended 30<sup>th</sup> June 2025**

Description	Accumulated surplus	Total
	Kshs	Kshs
<b>Fund Balance As At 1 July 2023</b>	1,228,266	1,228,266
Surplus/(Deficit) For the Year	7,120,428	7,120,428
<b>Balance As At 30 June 2024</b>	<b>8,348,694</b>	<b>8,348,694</b>
Balance as at 1 July 2024	8,348,694	8,348,694
Cash and Cash Equivalent (Re-stated Amount)	5,000	5,000
Surplus/(Deficit) For the Year	506,359,040	506,359,040
<b>Balance As At 30 June 2025</b>	<b>514,712,734</b>	<b>514,712,734</b>

*Note. The re-stated Kshs 5,000 was as a result of cheque that was written back after the institution realized that the beneficiary was from another institution and was captured in the financial statement in the previous year as an expense.*

*West Pokot County Bursary Education Development and Infrastructure Fund*  
**Annual Report and Financial Statements for the year ended June 30, 2025**

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

Description	Note	FY 2024 – 2025	FY 2023 – 2024	FY 2023 – 2024
		Kshs	RE-STATED Kshs	Kshs
<b>Cash flows from operating activities</b>				
<b>Receipts</b>				
Transfers From the County Government		514,000,000	600,000,000	600,000,000
<b>Other income</b>		12,821,000	-	-
<b>Total Receipts</b>		<b>526,821,000</b>	<b>600,000,000</b>	<b>600,000,000</b>
<b>Payments</b>				
Bursary Transfers		445,000	600,796,812	600,796,812
Use of goods and Services		12,016,960	82,760	82,760
<b>Total Payments</b>		<b>12,461,960</b>	<b>600,879,572</b>	<b>600,879,572</b>
<b>Net cash flows from operating activities</b>	<b>13</b>	<b>514,359,040</b>	<b>(879,572)</b>	<b>(879,572)</b>
<b>Cash flows from investing activities</b>		-	-	-
		-	-	-
<b>Net cash flows used in investing activities</b>		-	-	-
<b>Net increase/(decrease) in cash &amp; cash Equivalent</b>		514,359,040	(879,572)	(879,572)
Prior Year Adjustment		-	1,080,000	1,080,000
Cash and cash equivalents at 1 <sup>st</sup> July 2024		<b>353,694</b>	<b>153,266</b>	<b>148,266</b>
<b>Cash and cash equivalents at 30 June 2025</b>		<b>514,712,734</b>	<b>353,694</b>	<b>348,694</b>

**18. Statement of Comparison of Budget & Actual Amounts for Year Ended 30<sup>th</sup> June 2025**

Description	Original budget	Adjustments	Final budget	Actual on comparable basis	Performance difference	%
	Kshs	Kshs	Kshs	Kshs	Kshs	Utilization
	A	B	c=(a+b)	d	e=(c-d)	f=d/c*100
<b>Opening budget Carry Overs</b>	-	8,805,000	<b>8,805,000</b>	<b>8,805,000</b>	-	<b>100%</b>
<b>Receipts</b>					-	
Transfers From the County Government	500,000,000	6,000,000	<b>506,000,000</b>	506,000,000	-	<b>100%</b>
Receipts in-kind	10,400,000	2,000,000	<b>12,016,000</b>	12,016,000		
<b>Total Receipts</b>	<b>510,400,000</b>	<b>16,805,000</b>	<b>526,821,000</b>	<b>526,821,000</b>	-	<b>100%</b>
<b>Payments</b>					-	
Bursary Transfers	5000,000,000	14,000,000	514,000,000	445,000	<b>513,555,000</b>	<b>0.09%</b>
Use of goods & Services	10,400,000	2,000,000	12,400,000	12,016,960	<b>383,040</b>	<b>96.90%</b>
<b>Total Payments</b>	<b>510,400,000</b>	<b>16,000,000</b>	<b>526,400,000</b>	<b>12,461,960</b>	<b>513,938,040</b>	<b>2.37%</b>
<b>Surplus For the Period</b>	-	<b>805,000</b>	<b>421,000</b>	<b>514,359,040</b>	-	-

**Note:** The delay of funds release from The National Treasury necessitated delayed bursary disbursement due to the litigations that were in the Court.

**19. Notes to the Financial Statements**

**Significant Accounting Policies**

**1. General Information**

West Pokot County Bursary Education Development and Infrastructure Fund is established by and derives its authority from 2014 Act. The entity is wholly owned by the West Pokot County Government and is domiciled in Kenya. West Pokot County Bursary Education Development Infrastructure Fund principal activity is to disburse bursary and allocate infrastructure funds.

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

West Pokot County Bursary Education Development Fund financial statements have been prepared in compliance with International Public Sector Accounting Standards (IPSAS). The financial statements are presented in Kenya shillings, which is the functional and reporting currency of the Bursary Fund/Scheme. The accounting policies have been consistently applied to all the years presented. The financial statements have been prepared on the basis of historical cost, unless stated otherwise. The financial statements are prepared on accrual basis of accounting. The statement of cash flows is prepared using the direct method.

**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 2025.**

<b>Standard</b>	<b>Effective date and impact:</b>
IPSAS 43 Leases	<b><i>Applicable 1<sup>st</sup> January 2025</i></b> 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

**West Pokot County Bursary Education Development and Infrastructure Fund  
Annual Report and Financial Statements for the year ended June 30, 2025**

Standard	Effective date and impact:
	<p>financial statements to assess the effect that leases have on the financial position, financial performance and cashflows of an Entity.</p> <p>The new standard requires entities to recognise, measure and present information on right of use assets and lease liabilities.</p>
<p>IPSAS 44: Non- Current Assets Held for Sale and Discontinued Operations</p>	<p><b><i>Applicable 1<sup>st</sup> January 2025</i></b></p> <p>The Standard requires,</p> <p>Assets that meet the criteria to be classified as held for sale to be measured at the lower of carrying amount and fair value less costs to sell and the depreciation of such assets to cease and:</p> <p>Assets that meet the criteria to be classified as held for sale to be presented separately in the statement of financial position and the results of discontinued operations to be presented separately in the statement of financial performance.</p>
<p>IPSAS 45- Property Plant and Equipment</p>	<p><b><i>Applicable 1<sup>st</sup> January 2025</i></b></p> <p>The standard supersedes IPSAS 17 on Property, Plant and Equipment. IPSAS 45 has additional guidance/ new guidance for heritage assets, infrastructure assets and measurement. Heritage assets were previously excluded from the scope of IPSAS 17 in IPSAS 45, heritage assets that satisfy the definition of PPE shall be recognised as assets if they meet the criteria in the standard. IPSAS 45 has an additional application guidance for infrastructure assets, implementation guidance and illustrative examples. The standard has clarified existing principles e.g. valuation of land over or under the infrastructure assets, under- maintenance of assets and distinguishing significant parts of infrastructure assets.</p>
<p>IPSAS 46 Measurement</p>	<p><b><i>Applicable 1<sup>st</sup> January 2025</i></b></p> <p>The objective of this standard was to improve measurement guidance across IPSAS by:</p> <ol 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> </ol>

**West Pokot County Bursary Education Development and Infrastructure Fund  
Annual Report and Financial Statements for the year ended June 30, 2025**

Standard	Effective date and impact:
	<p>ii. Clarifying transaction costs guidance to enhance consistency across IPSAS;</p> <p>iii. Amending where appropriate guidance across IPSAS related to measurement at recognition, subsequent measurement and measurement related disclosures.</p> <p>The standard also introduces a public sector specific measurement bases called the current operational value.</p>
<p>IPSAS 47- Revenue</p>	<p><b><i>Applicable 1<sup>st</sup> January 2026</i></b></p> <p>This standard supersedes IPSAS 9- Revenue from exchange transactions, IPSAS 11 Construction contracts and IPSAS 23 Revenue from non-exchange transactions. This standard brings all the guidance of accounting for revenue under one standard. The objective of the standard is to establish the principles that an entity shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flow arising from revenue transactions.</p>
<p>IPSAS 48- Transfer Expenses</p>	<p><b><i>Applicable 1<sup>st</sup> January 2026</i></b></p> <p>The objective of the standard is to establish the principles that a transfer provider shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of expenses and cash flow arising from transfer expense transactions. This is a new standard for public sector entities geared to provide guidance to entities that provide transfers on accounting for such transfers.</p>
<p>IPSAS 49- Retirement Benefit Plans</p>	<p><b><i>Applicable 1<sup>st</sup> January 2026</i></b></p> <p>The objective is to prescribe the accounting and reporting requirements for the public sector retirement benefit plans which provide retirement to public sector employees and other eligible participants. The standard sets the financial statements that should be presented by a retirement benefit plan.</p>
<p>IPSAS 50: Exploration For &amp; Evaluation of</p>	<p><b><i>Applicable 1<sup>st</sup> January 2027</i></b></p> <p>The objective of this Standard is to specify the financial reporting for the exploration for and evaluation of mineral resources. The Standard requires:</p> <p>i. Limited improvements to existing accounting practices for exploration and evaluation expenditures.</p>

**West Pokot County Bursary Education Development and Infrastructure Fund  
Annual Report and Financial Statements for the year ended June 30, 2025**

Standard	Effective date and impact:
Mineral Resources	<ul style="list-style-type: none"> <li>ii. Entities that recognize exploration and evaluation assets to assess such assets for impairment in accordance with this Standard and measure any impairment in accordance with IPSAS 26.</li> <li>iii. Disclosures that identify and explain the amounts in the entity's financial statements arising from the exploration for and evaluation of mineral resources and help users of those financial statements understand the amount, timing and certainty of future cash flows from any exploration and evaluation assets recognized.</li> </ul>

**(iii) Early adoption of standards**

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

**Summary of Significant Accounting Policies**

**a) Revenue recognition**

**i. Revenue from non-exchange transactions**

**Revenue transfers**

Revenues from non-exchange transactions are measured at fair value and recognized on obtaining control of the asset (cash, goods, services and property) if the transfer is free from conditions and it is probable that the economic benefits or service potential related to the asset will flow to the entity and can be measured reliably.

**ii. Revenue from exchange transactions**

**Interest income**

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

**b) Budget information**

The original budget for financial year 2025 was approved by the County Assembly on 20<sup>th</sup> June 2025. Subsequent revisions or additional appropriations were made to the approved budget in accordance with specific approvals from the appropriate authorities. The additional appropriations are added to the original budget by the West Pokot County Bursary Education Development and Infrastructure Fund upon receiving the respective approvals in order to conclude the final budget. The West Pokot County Bursary Education Development and

***West Pokot County Bursary Education Development and Infrastructure Fund***  
**Annual Report and Financial Statements for the year ended June 30, 2025**

---

Infrastructure Fund recorded additional appropriations of Kshs. 514,000,000 on the 2024 -2025 budget following the governing body's approval on 6<sup>th</sup> May 2025.

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

In addition to the basis difference, adjustments to amounts in the financial statements are also made for differences in the formats and classification plans 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 cash flows.

**c. Financial instruments**

IPSAS 41 addresses the classification, measurement and de-recognition of financial assets and financial liabilities, introduces new rules for hedge accounting and a new impairment model for financial assets. *The entity does not have any hedge relationships and therefore the new hedge accounting rules have no impact on the Company's financial statements. (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

**(i) Financial asset**

**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 an irrevocable election at initial recognition for particular investments in equity instruments.

**(ii) 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.

**(iii) 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.

**(iv) 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.

**(v) 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.

**(vi) 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.

**(vii) 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)

**Financial liabilities**

**Classification**

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

**c) Provisions**

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

**d) Contingent liabilities**

West Pokot County Bursary Education Development Fund does not recognize a contingent liability but discloses details of any contingencies in the notes to the financial statements, unless the possibility of an outflow of resources embodying economic benefits or service potential is probable.

**e) Contingent assets**

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

**f) Nature and purpose of reserves**

The West Pokot County Bursary Education Development Fund creates and maintains reserves in terms of specific requirements. *Entity to state the reserves maintained and appropriate policies adopted.*

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

The West Pokot County Bursary Education Development Fund recognizes the effects of changes in accounting policy retrospectively. The effects of changes in accounting policy are applied prospectively if retrospective application is impractical.

**h) 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.

**i) Related parties**

The West Pokot County Bursary Education Development and Infrastructure Fund 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 West Pokot County Bursary Education Development and Infrastructure Fund, or vice versa. Members of key management are regarded as related parties and comprise of Board of Trustees, the Fund/Scheme administrator and senior managers.

**j) Cash and cash equivalents**

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

**k) Comparative figures**

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

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

The preparation of the West Pokot County Bursary Education Development and Infrastructure Fund 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 e.g.

**a) Estimates and assumptions –**

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

**b) Useful lives and residual values**

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

- a. The condition of the asset 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

**c) 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.

**West Pokot County Bursary Education Development and Infrastructure Fund  
Annual Report and Financial Statements for the year ended June 30, 2025**

**6. Transfers from the County Government**

Description	FY 2024 – 2025	FY2023 -2024
	Kshs	Kshs
Transfers From County Gov't – Operation	506,000,000	608,000,000
<b>Total</b>	<b>506,000,000</b>	<b>608,000,000</b>

*The Kshs: 506,000,000 is the revenue for both development and recurrent. Kshs: 350,000,000 is recurrent for bursaries while Kshs: 150, 000,000 is development per student per school within West Pokot county. The Kshs: 6,000,000 is to cater for purchase of Land for a school.*

**7. Other income**

Description	FY 2024 – 2025	FY2023 -2024
	Kshs	Kshs
Cheque write backs	5,000	-
Stale Cheques	800,000	-
Receipts In-kind	12,016,000	
<b>Total Other Income</b>	<b>12,821,000</b>	<b>-</b>

**8. Bursary Transfers**

Description	FY 2024 – 2025	FY2023 -2024
	Kshs	Kshs
Universities	-	36,805,000
TVETs and Colleges	-	42,265,000
Secondary schools	445,000	521,726,812
<b>Total</b>	<b>445,000</b>	<b>600,796,812</b>

**West Pokot County Bursary Education Development and Infrastructure Fund  
Annual Report and Financial Statements for the year ended June 30, 2025**

**9. Use of Goods and Services**

Description	FY 2024 – 2025	FY2023 -2024
	Kshs.	Kshs.
Bank charges	960	82,760
Expenditure In-kind	12,016,000	-
<b>Total</b>	<b>12,016,960</b>	<b>82,760</b>

**10. Cash and cash equivalents**

Description	FY 2024 – 2025	FY2023 -2024	FY 2023 -2024
	Kshs	Kshs	Kshs
		<b>Re-stated</b>	
Current Account	514,712,734	353,694	348,694
<b>Total Cash and Cash Equivalents</b>	<b>514,712,734</b>	<b>353,694</b>	<b>348,694</b>

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

Financial Institution	Account number	FY 2024 – 2025	FY2023 -2024
		Kshs	Kshs
<b>Current Account</b>			
Co-operative Bank	1141852432400	514,706,620	347,580
Bank Equity Bank	1070262229797	6,114	6,114
<b>Sub- Total</b>		<b>514,712,734</b>	<b>353,694</b>

**West Pokot County Bursary Education Development and Infrastructure Fund  
Annual Report and Financial Statements for the year ended June 30, 2025**

**11. Prior Year Adjustment**

Description of the Error	Balance B/F	Adjustments	Adjusted
	FY 2024-2025 as per audited financial statements	during the year relating to prior periods	Balance B/F
			FY 2023-2024
	Kshs	Kshs	Kshs
Stale and Returned Cheques		1,080,000	1,080,000
<b>Total</b>	-	<b>1,080,000</b>	<b>1,080,000</b>

**12. Non-Exchange Receivables**

Description	FY 2023-2024	FY 2023-2024
	Kshs	Kshs
Revenue receivable	-	8,000,000
<b>Total non-exchange receivables</b>	-	<b>8,000,000</b>

**13. Cash generated from operations**

Description	Insert Current FY	Insert
		Comparative FY
	Kshs	Kshs
<b>Surplus/ (Deficit) For the Year</b>	<b>506,359,040</b>	<b>7,120,428</b>
<b>Adjusted For:</b>		
<b>Working Capital Adjustments</b>		
Increase In Receivables	8,000,000	-
<b>Net Cash Flow from Operating Activities</b>	<b>514,359,040</b>	<b>7,120,428</b>

**West Pokot County Bursary Education Development and Infrastructure Fund  
Annual Report and Financial Statements for the year ended June 30, 2025**

**20. Annexes**

**Annex I: Progress on Follow-up of Prior Year Auditor's Recommendations**

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

<b>Reference No. on the external audit Report</b>	<b>Issue / Observations from Auditor</b>	<b>Management comments</b>	<b>Status: (Resolved / Not Resolved)</b>	<b>Timeframe: (Put a date when you expect the issue to be resolved)</b>
4.1	<b>Presentation and Inaccuracies in the Financial Statements</b>	Financial statement was amended	resolved	
4.2	<b>Lack of an Approved Budget</b>	The fund has been relying on departmental county budget which is approved by the County Assembly as a whole, there being no withdrawal of expenditure from the fund.  Going forward, the fund management will prepare budget relating to the fund.	resolved	
4.3	<b>Variance in Disbursement to Bursaries and Infrastructure: Kshs. 82,760.00</b>	The schedule provided for audit review included Kshs 82,760 which is a finance cost(Bank Charges)	resolved	

**West Pokot County Bursary Education Development and Infrastructure Fund  
Annual Report and Financial Statements for the year ended June 30, 2025**

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

**Guidance Notes:**

- (i) Use the same reference numbers as contained in the external audit report.
- (ii) Obtain the “Issue/Observation” and “management comments”, required above, from final external audit report that is signed by Management.
- (iii) Before approving the report, discuss the timeframe with the appointed Focal Point persons within your Fund responsible for the implementation of each issue.
- (iv) Indicate the status of “Resolved” or “Not Resolved” by the date of submitting this report.



.....  
Fund Administrator/Accounting Officer

**Date**.....

**West Pokot County Bursary Education Development and Infrastructure Fund  
Annual Report and Financial Statements for the year ended June 30, 2025**

**Annex II: Inter-Entity Confirmation Letter**

Name of transferring entity: West Pokot County Government.

Name of beneficiary entity: Bursary Education Development and Infrastructure Fund.

Confirmation of amounts received by [West Pokot County Bursary Education Development and Infrastructure Fund] as at 30 <sup>th</sup> June 2025						
Reference Number	Date Disbursed	Amounts Disbursed by [West Pokot County Department and Development fund] (Kshs) as at 30 <sup>th</sup> June 2025			Amount Received by West Pokot County Bursary Education Development and Infrastructure Fund] (Kshs) as at 30 <sup>th</sup> June 2025(D)	Differences (KShs) (E)=(C-D)
		Recurrent (A)	Development (B)	Total (C)=(A+B)		
FT251760LG3K	25/6/2025	-	150,000,000	150,000,000	150,000,000	-
FT25176F7RDF	25/6/2025	-	14,000,000	14,000,000	14,000,000	-
FT25176N3MQ	25/6/2025	350,000,000	-	350,000,000	350,000,000	-
Receipts in kind		12,016,000	-	-	-	-
<b>Total</b>		<b><u>362,016,000</u></b>	<b><u>164,000,000</u></b>	<b><u>526,016,000</u></b>	<b><u>514,000,000</u></b>	

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

**Head of Accounts - Disbursing Entity:**  
 Name SHADRAK RUD TOMBYAN Sign [Signature] Date 28/10/2025

**Head of Accounts - Beneficiary Entity:**  
 Name BENJAMIN KOMULETUM Sign [Signature] Date 28/10/2025