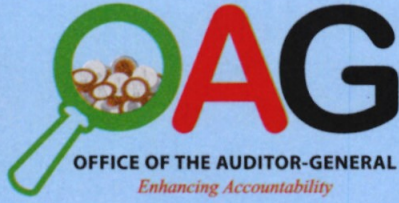


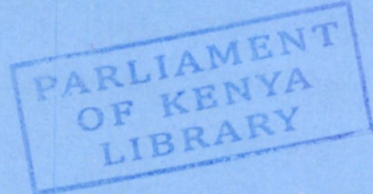
REPUBLIC OF KENYA



REPUBLIC OF KENYA



REPORT



OF

THE AUDITOR-GENERAL

ON

NATIONAL GOVERNMENT  
CONSTITUENCIES DEVELOPMENT FUND -  
BARINGO CENTRAL CONSTITUENCY

FOR THE YEAR ENDED  
30 JUNE, 2025

THE NATIONAL ASSEMBLY  
PAPERS AND DOCUMENTS

DATE: 17 FEB 2026 TUESDAY

TABLED  
BY:

DEPUTY MAJORITY  
LEADER  
FINLAY

CLERK-AT-THE-TABLE



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NATIONAL GOVERNMENT CONSTITUENCIES DEVELOPMENT FUND

BARINGO CENTRAL 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.

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

## 2. Key Constituency Information and Management

### (a) Background information

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

### Mandate

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

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

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

#### **Vision**

Equitable Socio-economic development countrywide.

#### **Mission**

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

#### **Core Values**

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

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

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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 Baringo Central 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	MICHAEL KONES
2.	National Sub-County Accountant	FREDRICK MALA NDEGE
3.	Chairperson NGCDFC	JENIFER CHEPKWONY
4.	Member NGCDFC	GLORIA KIBET
5.	Member NG CDFC	JORAM CHESIRE

**(c) Fiduciary Oversight Arrangements**

The Audit Committee of the NGCDF Board provides overall fiduciary oversight on the activities of the NGCDF Baringo Central 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 Baringo Central Constituency Headquarters**

NGCDF Building, county commissioners compound  
Kabarnet Iten Road  
Kabarnet, KENYA.

**(e) NGCDF Baringo Central Constituency Contacts**

P.O. Box 546  
Telephone: (254) 720130252  
E-mail: [cdfbaringocentral@ngcdf.go.ke](mailto:cdfbaringocentral@ngcdf.go.ke)  
Website: [www.go.ke](http://www.go.ke)

**(f) NGCDF Baringo Central Constituency Bankers**

1. Bank A. (Operations Account). Baringo Central NGCDF Account  
no.1103775839  
Branch kabarnet  
P.O. Box 151 kabarnet
  2. Bank B. (Deposit account). Baringo Central NGCDF Account  
no.1327099608  
Branch Kabarnet  
P.O. Box 151
- Bank C. KCB (PMC Accounts)  
Branch kabarnet  
P.O. Box 151 kabarnet

**(g) Independent Auditor**

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

**(h) Principal Legal Adviser**

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

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



3. NGCDF Committee

Name	Details
<p>1. Jennifer Chepkwony</p> 	<p>Chairperson Date of birth:01/01/1960 Academic Qualification: Diploma Professional qualification:Agricultural Extension officer Work Experience:30 years</p>
<p>2.Gloria Kibet</p> 	<p>Secretary Date of birth:01/01/1999 Academic Qualification:Diploma Professional qualification:Teacher Work Experience;2 years</p>
<p>2. Phylis Rotich</p> 	<p>Co opted member  Date of birth:04/04/1977 Academic Qualification:certificate Professional qualification:fashion and design Work Experience.20 years</p>
<p>4. Grace Chebii</p> 	<p>Female adult representative Date of birth:21/11/1975 Academic Qualification:diploma Professional qualification:community development Work Experience;5 years</p>
<p>5. Symon Cheplikwony</p>	<p>PWD representative Date of birth:01/01/1968</p>

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

	<p>Academic Qualification:certificate                  Professional qualification:carpentry                  Work Experience;30years</p>
<p>6. Joram Chesire</p> 	<p>Male youth representative                  Date of birth:14/06/1995                  Academic Qualification:Diploma                  Professional qualification:Teacher                  Work Experience.2years</p>
<p>7. Shadrack Kaplawat</p> 	<p>Male adult representative                  Date of birth:9/11/1993                  Academic Qualification:Certificate                  Professional qualification:plant operator                  Work Experience.5years</p>
<p>7. Michael Kones</p> 	<p>Fund Account Manager                  Date of birth:29/12/1977                  Academic Qualification: Masters                  Professional qualification:Finance and project management                  Work Experience:18yrs</p>
<p>8. Henry Tiya Wasike</p>	<p>DCC                  Date of birth:15/07/1973                  Academic Qualification: Masters                  Professional qualification:public administration</p>

*National Government Constituencies Development Fund (NGCDF)  
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	Work Experience:23yrs
9. John Kipyakwai 	Male adult Date of birth:01/01/1945 Academic Qualification: Diploma Professional qualification:public administration Work Experience:30yrs

NG CDFC members who exited during the financial year and the period they served.

4. NG-CDFC Chairman's Report

*(One to two pages)*

Jennifer Chepkwony



Chairperson, Baringo Central NG-CDF

Annual Constituency Allocation;

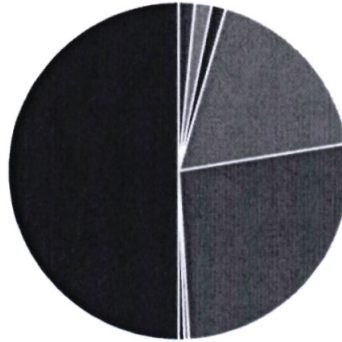
**Budgetary Appropriations**

During the financial year 2024/2025, the overall budget utilization stood at 91.24% percent based on the funds received. This was achieved due to squat disbursement of funds received to earmarked projects by the NGCDF Committee. During the period a total of Kshs137,000,000 was received out of which Total allocation of Kshs 179,441,954 for financial year 2024/2025.

During the year under review a total of Kshs137,000,000 was received, balance brought forward and undisbursed fund in 2023/2024 of Kshs14,295,434 and 44,134,443 respectively totaling to Kshs195,429,876 to be utilized against Kshs251,181,744

### Original Budget

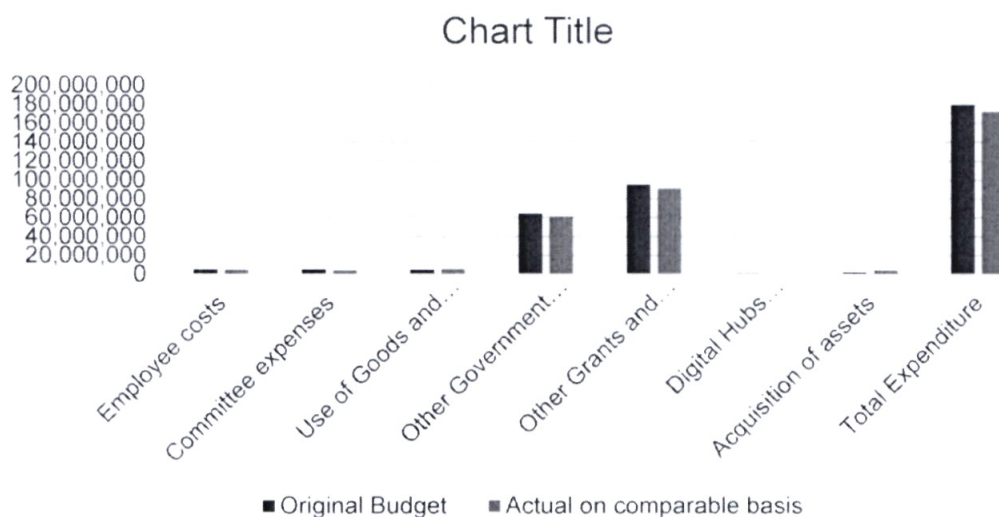
- Employee costs
- Use of Goods and Services
- Other Grants and Transfers
- Acquisition of assets
- Total Expenditure
- Committee expenses
- Other Government Units Certified Works
- Digital Hubs Expenses
- Funds Pending Approval\*\*



### Sector Prioritization

During the year, a total of Kshs75,323,891 was allocated as transfers to other government units which consist of transfers to primary schools secondary schools, the committee allocated a total of Kshs87,967,720 to other grants and transfers which consists of Bursary, Mocks and CATs, Sports, Environment, Security and Emergency. Other allocations are the statutory allocation which consist of administration and monitoring and evaluation

The actual expenditure against the budget during the financial year is as shown below



### Achievements and Major Undertakings

During the year, the NGCDF committee disbursed a total of Kshs64,718,408 as bursary to needy students in secondary, tertiary institutions and universities which benefited a total of 7315 students . Major physical facilities funded are infrastructure such as classrooms, administration blocks, laboratories, dormitories and toilets. The continued funding towards the education sector in the Constituency has contributed to increased enrolment in primary and secondary whilst increasing retention and transition rates while equally reducing the burden of education for low income families. Other major projects undertaken during the year which are complete and ongoing are provided below

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

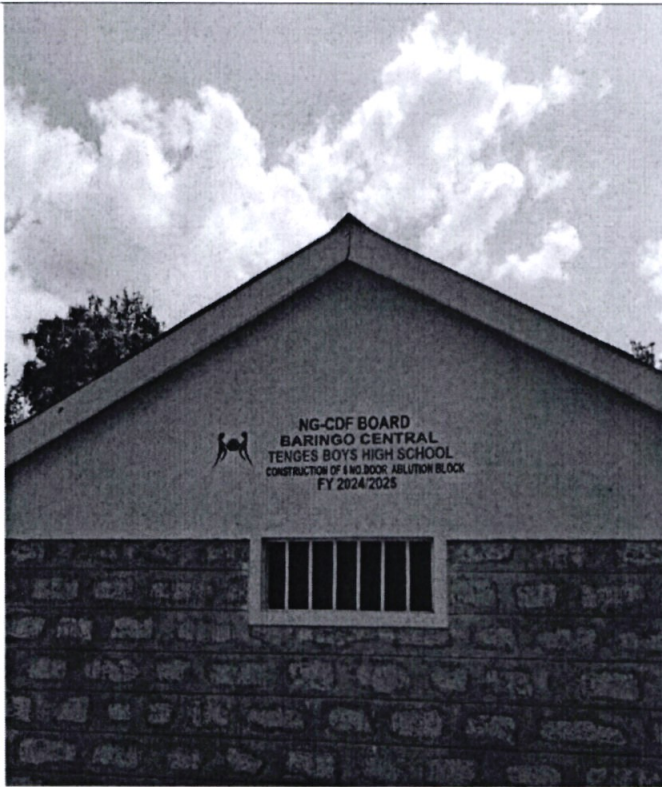
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Sacho Mosop chiefs office -construction of chiefs office



Talai High School-construction of boys dormitory



Tenges Boys High School: Ablution block



Kaplop Primary school : construction of 3 door pit Latrines  
Development Planning

The Constituency Development Fund continue to draw interest of beneficiaries and communities alike. This has seen the receipt of many proposals from communities spanning

various sectors. To ensure focus and expedite Constituency development, the Committee is reviewing its strategic plan which is a formalized road map that spells out where the Constituency is going over the next five years in project identification, implementation and management taking cognizance of the global Sustainable Development Goals, Kenya Vision 2030 and related County Integrated Development Plans. The NGCDF Committee is convinced that the strategic plan shall help the Constituency in setting priorities, focusing energy and resources, strengthening operations and ensuring that the Committee, its employees and other stakeholders are working towards a common goal and results.

### **Challenges**

Despite the above impressive performance and plans, the Committee has noted various challenges in project implementation and management during the FY 2024/2025. These encompass, inadequate record keeping by the project management committee, delayed submission of returns and failure by the PMC to comply with the public procurement procedures and regulations.

Another notable challenge is the limited numbers of technical officers needed to provide the requisite technical advice in project implementation and management. To mitigate the above, the committee during the year 2024/2025 scaled up its capacity building programmes for NGCDF Committee, Project Management Committees and staff on various aspects of NGCDF projects management. These programmes contributed to minimizing the challenges and improving overall performance by Project Management Committees. The NG-CDFC plans to continue with the capacity building as well as monitoring and evaluation programmes during the FY 2025/2026.

I wish to sincerely thank the NGCDF Committee, NG-CDFC staff, Project Management Committees and other stakeholders for the cooperation and support that saw the achievement of the above milestones. Going forward, the Committee envisions even performing better and attaining better assessments in its performance targets for FY 2025/2026.



.....  
Name: JENNIFER CHEPKWONY  
CHAIRMAN NGCDF COMMITTEE

## 5. Statement Of Performance Against Predetermined Objectives for FY2024/25

### 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 Baringo Central Constituency 2023-2027 plan are to:

1. Achieve the 100% transition to secondary schools through provision of enough infrastructure and equipping.
2. Improve learning and performance by provision of bursaries to the vulnerable and needy in secondary schools and tertiary institution.
3. Improve performance in secondary schools through provision of essential infrastructure like laboratories and equipping.
4. Improve security in area by building of chiefs, assistant chiefs offices, police stations in the area and more so affected areas

### Progress on the attainment of Strategic development objectives

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 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 tertiary institutions	- number of usable physical infrastructure build in primary, secondary, and tertiary institutions number of bursary's beneficiaries at all levels	In FY 24/25 We constructed 15 new classrooms, renovated 7Classrooms, completed 1 Dinning Hall and 2 Administration Block in Primary Schools, 2 ongoing dormitories. We awarded bursaries to approximately 7,315 students

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

Sector	Objective	Outcome	Indicator	Performance
Security	-To improve access to security services	-Improved service delivery to the constituents	-constructions of chiefs' offices	Baringo central NGCDF has constructed 5 new chief's offices
Environment	-To mitigate climate change	- Utilization of natural factors	-Purchase and supply of tree seedling to schools	Planting of tree seedling to 19 schools
Emergency	To Mitigate on unexpected occurrences that affects the welfare of constituents within the national government facilities	Availing of Funds to mitigate on the negative effects occasioned by unexpected occurrences	- Support the re-construction of damaged National Government Projects - Provide Funds for the provision of urgently needed facilities in National Government Facilities	- Schools provided with sanitary facilities - Schools and renovated those destructed by natural calamities

## 6. Governance Statement

### 1. Overview

The Baringo Central National Government Constituency Development Fund Committee has made a firm commitment to upholding a high standard of corporate governance, as evidenced by the performance contract signed for the 2024/2025 financial year. The committee has established mechanisms to ensure compliance with all applicable laws and regulations in the management of the fund and its interactions with the public.

Our unwavering dedication to the utmost levels of corporate governance and ethical business practices remains steadfast. Strong corporate governance practices are indispensable for delivering sustainable value to our stakeholders and shareholders over the long term.

We continually evaluate our governance operational framework to ensure the presence of robust internal governing bodies and effective systems and processes that support the Board and management in driving change, setting strategic direction, and formulating high-level objectives and policies. The governance of the organization falls under the purview of the Baringo Central National Government Constituency Development Fund Committee. Committee members are deeply committed to fulfilling their fiduciary responsibilities and have implemented a range of principles essential for ensuring that good governance is adhered to in all interactions with the organization's constituents, customers, and other pertinent stakeholders.

### 2. Organizational Structure:

- i) The National Treasury and Planning is responsible for allocating budgetary provisions and providing policy guidance on development matters to the fund. It also funds the NGCDF budgets and offers financial directives for the effective and efficient management of the Fund.
- ii) The NG-CDF Board operates as a corporate board under the jurisdiction of the National Treasury and Planning. Its primary role is to ensure the efficient management of funds within constituencies. The board has a secretariat located in Nairobi, led by the Chief Executive Officer.
- iii) The NG-CDF Committee (NG-CDFC) is tasked with formulating project proposals in consultation with the local community through periodic ward-level forums. These proposals are then submitted to the NG-CDF Board for approval, and the committee facilitates Project Management Committees (PMCs) in the planning, implementation, and sustainability of projects at the constituency level.
- iv) The Project Management Committee (PMC) is responsible for executing projects on behalf of the local community. They collaborate with relevant government departments and prepare reports for submission to the NG-CDF Committee.

v) The NGCDFC staff comprises key personnel responsible for managing the affairs of the constituency. Key positions within the current staffing include the Clerk of Works, Accountant, Account Assistant, Records Officer, Clerical Officer, Driver and Grounds man.

### *3. Appointment of NG-CDF Members*

- i. The formation of the NG-CDFC Members is guided by the NG-CDF Act Section 43(1) (2) (3) & (4).
  - a. This procedure shall start upon receipt of the guidelines on formation of NG CDFC from the NG CDF Board,
  - b. The FAM shall write a letter to the DCC and Constituency Office Manager requesting for the nomination of members of the selection panel as per the guidelines and maintain a record confirming receipt
  - c. The DCC shall nominate in writing an officer or his/her representative who will be the chairperson to the NG CDFC selection panel.
  - d. The Constituency Office Manager shall nominate in writing two persons of either gender to be members of the selection panel.
  - e. The chair shall then convene the first selection panel meeting to document criteria for selection of the seven members to the NG-CDFC (2 Male and 2 female adults, 2 male and 2 female youth) and advertise (the applicants shall be given two weeks to submit their applications).
  - f. The FAM shall write to a registered group representing people with disabilities in the constituency as per the guidelines as issued by the NG-CDF Board requesting for nomination of one person with disability to sit in the NG-CDF committee and maintain a record confirming receipt
  - g. The PWD organization shall nominate in writing a member to the NG-CDFC.
  - h. Applications are received at the NG-CDF office and recorded in the application register.
  - i. Within one week after the closure of the advertisement, the Selection panel shall convene to shortlist the suitable candidates as per the criteria in the advert. The successful candidates shall then be called for interviews within seven days.
  - j. The Selection panel shall hold the interviews of the invited candidates and come up with the final list of qualified nominees to the NG-CDFC.
  - k. The FAM shall then submit to the NG-CDF Board the report of the selection panel which includes seven nominees and the Nominee of the Board to the NG-CDFC as per the guidelines within seven days.
  - l. The FAM shall ensure that the timelines set out in the regulations are adhered to during the process of selection and appointment of NGCDF Committees
- ii. The selected members are forwarded to parliament through CEO of the board for purpose of gazettelement
- iii. Upon gazettelement the DCC or the FAM shall for the first meeting where the chairperson and secretary are elected

### *4. Composition of NGCDFC*

The persons appointed are drawn from different groupings as follows:

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

NO	NAME	CATEGORY	WARD	Position
1.	Jennifer Chepkwony	Woman (Adult)	Tenges	Chairperson
2.	Gloria Kibet	Woman (Youth)	Sacho	Secretary
3.	Michael Kones	Fund Account Manager		Member
4.	Henry Wasike	Deputy County Commissioner		Member
5.	Joram Chesire	Man (Youth)	Ewalel Chapchap	Member
6.	Grace Chebii	Woman (Adult)	Kabarnet	Member
7.	John Kipyakwai	Man(Adult)	Kapropita	Member
8.	Symon Cheplikwony	Representative of Persons with Disability	Sacho	Member
9.	Shadrack Kaplawat	Male (Youth)	Kabarnet	Member
10.	Phylis Rotich	NGCDF Board Co-opted	Ewalel Chapchap	Member

#### 5. NG-CDFC Tenure

Section 43(8) of the NGCDF Act 2015 provides that the term of office of the members of the Constituency Committee shall be two years and shall be renewable but shall expire upon the appointment of a new Constituency Committee in the manner provided for in the Act, or as may be approved by the Board.

#### 6. The Role of the Constituency Committee

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

The roles and functions of NG-CDFC are as follows; -

- a) Build the capacity of project management committees and Committee.
- b) Sensitize the Community on the operations of the Fund;
- c) Consider all project proposals from all wards in the constituency and any other projects which a constituency committee considers beneficial to the Constituency;
- d) Ensure that all proposed projects that are approved for funding meet the requirements of section 24 of the Act;1956 - Kenya Subsidiary Legislation, 2016
- e) 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;
- f) Rank projects proposals in order of priority while ensuring that on-going projects take precedence;
- g) Ensure that all projects receive adequate funding and are completed within three years;
- h) 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;

#### 7. Removal of members is as in the act 2015 section 13, a, b, c, d, e, f and g

A member of the Constituency Committee may be removed from office on any one or more of the following grounds-

- Lack of integrity;
- Gross misconduct;
- Embezzlement of public funds;
- Bringing the committee into disrepute through unbecoming personal public conduct;
- Promoting unethical practices;
- Causing disharmony within the committee;
- Physical or mental infirmity.

#### **8. Succession plan**

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

#### **9. Induction and Training**

In the year 2024/2025, the entity conducted capacity building for the NGCDF Committees in June, 2024 at Starbucks Hotel Eldoret. The training focused on enhancing committee's knowledge in key areas critical to effective fund management, governance, and operational efficiency. Key topics included an overview of the NGCDF Act and its regulations, construction management, project cycle management, financial management under the PFM Act, and performance contracting.

The training emphasized the importance of gender mainstreaming, environmental and disaster management, audits and risk management, quality management systems, and compliance with procurement laws. Additionally, the program addressed human resource management, taxation and statutory requirements, governance, integrity, corruption prevention, communication linkages with stakeholders, and safeguarding NGCDF funds. The comprehensive training aimed to equip committee members with the skills necessary to manage NGCDF projects effectively while ensuring transparency, accountability, and adherence to statutory guidelines.

#### **10. Number of meetings;**

NG-CDF Act Section 43 (11) stipulates that NG-CDFC shall have a maximum of twenty-four meetings per year and not less than twelve including sub-committee meetings.

In Baringo Central Constituency, the NG-CDF Committee conducted 12 meetings and 8 sub-committee meetings.

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

NAME OF COMMITTEE MEMBER	MEETINGS HELD														
	09/07/2024	16/08/2024	17/09/2024	15/10/2024	31/10/2024	02/11/2025	02/12/2025	28/12/2025	06/01/2025	12/01/2025	13/02/2025	10/03/2025	26/04/2025	16/05/2025	12/06/2025
Jennifer Chepkwony	√	√	√	√	√	√	√	√	√	√	√		√	√	√
Gloria Kibet	√	√	√	√	√	√	√	√	√	√	√	x	√	√	√
Henry Wasike	x	x	√	√	√	x	√	√	√	√	√	x	x	√	x
Joram Chesire	√	√	√	√	√	x	√	√	√	√	√	x	√	√	x
Grace Chebii	√	√	√	√	√	x	√	√	√	√	√	x	x	√	√
John Kipyakwai	√	√	√	√	√	x	√	√	√	√	√	x	√	x	√
Symon Cheplikwony	√	√	√	√	√	x	√	√	√	√	√	√	√	√	x
Shadrack Kaplawat	√	√	√	√	√	√	√	√	√	√	√	√	x	√	x
Phylis Rotich	√	√	√	√	√	√	√	√	√	√	√	√	√	x	√

**11. Remuneration Rates**

Members of the NG-CDF Committee receive compensation in accordance with the directives established by both the NGCDF Board and the Salaries and Remuneration Commission (SRC). Presently, committee members are eligible to receive a sitting allowance of Ksh 5,000 per session, while the chairperson is entitled to Ksh 7,000 per session.

Remuneration for Constituency staff is derived from the allocation designated for office administration, and this is done in alignment with the stipulations outlined by the SRC, NGCDF Board, and the Employment Act of 2007. It is important to note that all payments are subject to the prevailing tax laws and other mandatory deductions as per statutory regulations.

**12. Policy on conflict of interest**

Baringo Central NGCDF requires all individuals associated with our organization to promptly and openly disclose any conflicts of interest that may arise in the course of their duties. Such disclosures are crucial to maintaining the integrity and impartiality of our decision-making processes, ensuring transparency, and upholding the highest standards of ethics and accountability. All disclosures shall be to the Fund Account Manager and the Chairman of the Committee

In line with our dedication to transparency, integrity, and the highest ethical standards, it is essential that all committee members and staff within our organization disclose any potential

conflicts of interest that may arise during the course of their responsibilities. This act of disclosure is crucial to guarantee that our decision-making processes remain impartial, equitable, and in the best interests of our constituents and stakeholders. By promptly identifying and addressing conflicts of interest, we demonstrate our commitment to preserving the trust vested in us by the community we serve and upholding our organization's credibility.

Moreover, ethical conduct stands as a fundamental pillar of our organization's mission, and we anticipate all committee members and staff to strictly adhere to a code of ethics in the execution of their professional duties. This commitment encompasses the preservation of confidentiality, avoidance of any actions that could jeopardize our organization's integrity, and the enactment of behavior's that align with our core values. Our unwavering dedication to ethical behaviors not only reinforces our standing but also ensures that our actions consistently conform to the principles of equity, accountability, and responsibility that serve as the foundation of our work.

### **13. Audit process**

The Auditor General's office submits yearly reports to the Parliamentary Accounts Committee regarding special funds. Additionally, within each constituency, sub-county internal auditors monitor the utilization of the Fund and routinely furnish reports to the National Treasury, with a duplicate sent to the NG-CDF Board. In accordance with section 16(b) of the NG-CDF Act 2015, the board has set up its internal audit department, responsible for examining constituency accounts and offering assurances concerning the efficient utilization of the Fund.

### **14. Ethics and Conduct**

During the training, members were also taken through chapter six of the constitution on ethical issues and how they are supposed to conduct themselves during the process of management of fund.

### **15. Risk Management:**

As part of the training organized by the NG-CDF Board, committee members were educated on the intricacies of risk management, equipping them with the skills necessary to address risks at the constituency level. Recognizing that risk management is an essential component of sound governance and exemplary management practices within the constituency.

Moreover, the committee was informed that the Risk Policy underscores NG-CDF's commitment to cultivating a risk-aware culture that promotes deliberate and proactive risk management, aligned with NG-CDF's strategic objectives. Specific examples of identified risks and their corresponding management responses were also provided.

### **16. Remuneration of NGCDF Committee**

Members of the NG-CDF Committee receive compensation in accordance with the directives established by both the NGCDF Board and the Salaries and Remuneration Commission (SRC). Presently, committee members are eligible to receive a sitting allowance of Ksh 5,000 per session, while the chairperson is entitled to Ksh 7,000 per session.

Remuneration for Constituency staff is derived from the allocation designated for office administration, and this is done in alignment with the stipulations outlined by the SRC, NGCDF

Board, and the Employment Act of 2007. It is important to note that all payments are subject to the prevailing tax laws and other mandatory deductions as per statutory regulations.

#### **17. Conflict of Interest and Ethical Practice**

Baringo Central NGCDF requires all individuals associated with our organization to promptly and openly disclose any conflicts of interest that may arise in the course of their duties. Such disclosures are crucial to maintaining the integrity and impartiality of our decision-making processes, ensuring transparency, and upholding the highest standards of ethics and accountability. All disclosures shall be to the Fund Account Manager and the Chairman of the Committee

In line with our dedication to transparency, integrity, and the highest ethical standards, it is essential that all committee members and staff within our organization disclose any potential conflicts of interest that may arise during the course of their responsibilities. This act of disclosure is crucial to guarantee that our decision-making processes remain impartial, equitable, and in the best interests of our constituents and stakeholders. By promptly identifying and addressing conflicts of interest, we demonstrate our commitment to preserving the trust vested in us by the community we serve and upholding our organization's credibility.

Moreover, ethical conduct stands as a fundamental pillar of our organization's mission, and we anticipate all committee members and staff to strictly adhere to a code of ethics in the execution of their professional duties. This commitment encompasses the preservation of confidentiality, avoidance of any actions that could jeopardize our organization's integrity, and the enactment of behavior's that align with our core values. Our unwavering dedication to ethical behaviors not only reinforces our standing but also ensures that our actions consistently conform to the principles of equity, accountability, and responsibility that serve as the foundation of our work.

#### **18. Accountability.**

Baringo Central NG-CDF is subject to external oversight through a number of mechanisms and has developed its own internal processes to ensure that it maintains high levels of accountability.

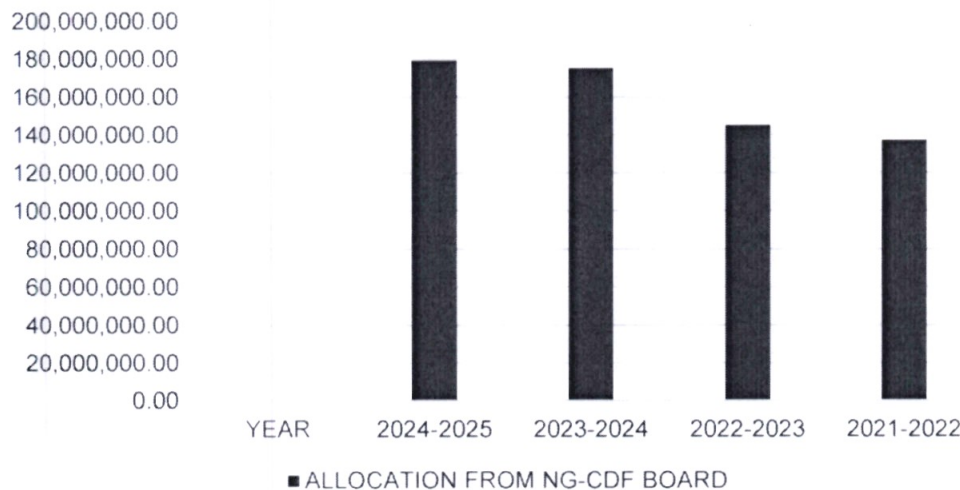
**7. Management Discussion and Analysis**

Our allocations for the past five years is presented in the table below

FINANCIAL YEAR	ALLOCATION FROM NG-CDF BOARD
2024-2025	179,441,954.47
2023-2024	175,361,810.00
2022-2023	145,087,603.00
2021-2022	137,088,879.00
2020-2021	137,088,879.31

Graphical presentation of Allocation from NG-CDF Board for the past five years

**ALLOCATION FROM NG-CDF BOARD**



The increased allocation has contributed to transformation of various groups through implementation of programmes across the constituency leading to greater economic empowerment.

The fund is also geared towards the implementation of the presidential directives of planting of 15 billion trees by 2032, Baringo Central allocated funds for planting of 40,000 trees in 200 public institutions.

Baringo Central key strategic objective is to eradicate temporary structures and have adequate and quality infrastructure, to achieve this NGCDFC has allocated funds towards attaining the overall objective by allocating adequate funding to project activities across all 5 wards. To eradicate or reduce illiteracy level in the constituency, NGCDFC has increased bursary allocation for the last 5 years to cover the needy cases.

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Further there are myriad of challenges or risk involved in implementation of projects/programmes under the fund as outlined below;

1. Inadequate funding
2. Some project management committee lack skills on the management of funds.

To address the above the board has increasingly allocate funds to constituencies though the need of the constituency continue to increase,NGCDFC has continuously undertake capacity building of project committees.



.....

Name: Michael Kones,  
Fund Account Manager

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

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

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

To ensure sustainability of Baringo Central NG CDF, the committee funds the following key sectors with the following sustainable priorities.

a. **Education and Training:** Baringo Central NG-CDF 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 intention to provide better working environment for the security providers within the constituency as well 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 the law enforcement agencies while collaborating with community in trust on matters of security.

c. **Environment:** The Constituency acknowledges that all its operation has an impact on environment. Cognizant of the Sustainable development goals, the NG-CDF has allocated part of its budget on environment conservation through activities such as tree planting, water conservation, sensitization forums for agro-forestry as well as best practices to reduce soil erosion.

### **2. Environmental performance**

a) Baringo Central NGCDF initiated projects in waste management to address the pressing sanitation needs in schools and security installations. During the reviewed year, our organization successfully installed 3 modern jikos, completed the construction of 8 four-door toilet facilities in as many institutions, with the added feature of water harvesting infrastructure integrated into each construction.

3. As part of our planned activities for the fiscal year, the Entity had intended to undertake tree planting. **Employee Welfare**

We invest in providing the best working environment for our employees. Baringo North 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 of our employees for exemplary performance. The reward and sanctions system are based on performance appraisal.

The constituency promotes a healthy lifestyle and provides all employees with health insurance cover through a reliable insurance Scheme. Employees are encouraged and supported to continually build on their skills and knowledge. Baringo Central 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 policy on safety in compliance with Occupational Safety and Health Act of 2007, (OSHA) and has ensured the work environment is conducive for everybody in terms of movement and accessibility within the office. The Constituency has also put in place disaster mitigating measures including fire extinguishers and accessible escape routes in case of emergency.

#### **4. Market Place Practices**

Baringo Central NGCDF 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 for purposes of uplifting them economically. Our ethical market practices ensure the fund get value for money on all goods and services procured.

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

NGCDF has put in efforts to ensure:

- a) Responsible competition practice by encouraging fair competition and zero tolerance to corruption
- b) Good business practice 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 interest

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

Baringo Central NGCDF 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 sports and community projects.

**6. Public Participation in Project Identification and Implementation and Monitoring**

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

**7. Public participation**

This the process that directly engages the concerned stakeholders in decision-making and gives full consideration to public input in making that decision.

The NG CDFC during bursary programme, engaged the community through the community leaders to identify the needy students to be awarded with the bursary.

**8. Public Awareness**

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

Baringo Central NG-CDF has continually practiced public participation and public awareness during project identification and proposal collections in all the wards in the constituency.



.....  
Michael Kones  
Name: Baringo Central  
Fund Account Manager

## 9. Statement Of Management Responsibilities

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

The Accounting Officer in charge of the NGCDF-Baringo central 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-Baringo central Constituency accepts responsibility for the entity's financial statements, which have been prepared on the Accrual Basis Method of Financial Reporting, using appropriate accounting policies in accordance with International Public Sector Accounting Standards (IPSAS). The Accounting Officer is of the opinion that the constituency's financial statements give a true and fair view of the state of *entity's* transactions during the financial year ended June 30, 2025, and of the entity's financial position as at that date. The Accounting Officer charge of the NGCDF- Baringo central 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 Baringo central 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- Baringo central Constituency financial statements were approved and signed by the Accounting Officer on \_\_\_\_\_ 2025.

.....  
Name: Jennifer Chepkwony  
Chairperson – NGCDF Committee

.....  
Name: Michael Kones  
Fund Account Manager

# REPUBLIC OF KENYA

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NAIROBI

## REPORT OF THE AUDITOR-GENERAL ON NATIONAL GOVERNMENT CONSTITUENCIES DEVELOPMENT FUND - BARINGO CENTRAL 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 - Baringo Central Constituency set out on pages 1 to 71, 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 – Baringo Central 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. Non-Compliance with Transitional International Public Sector Accounting Standards Reporting Template**

The cover page to the annual report and financial statements indicates Transitional IPSAS financial statements/ Prepared in accordance with accrual basis of accounting method under international public sector accounting standards (IPSAS). This is indicative of Management failure to choose the method adopted to prepare the financial statements. Further, under Note 2 to financial statements on Statement of Compliance and Basis of Preparation of the financial statements, Management having taken advantage of the transitional provisions under IPSAS 33 have not indicated the elements of the financial statements that have not been recognized and the steps being taken towards full compliance with IPSAS Accrual.

In the circumstances, the financial statements as prepared and presented are not in compliance with IPSAS reporting framework.

#### **2. Inaccuracy in the Employees Cost**

The statement of financial performance reflects employees' costs balance of Kshs.4,379,959 and as disclosed in Note 10 to the financial statements. However, review of the supporting documents including payment vouchers and staff files provided for audit revealed that two casual employees each earning Kshs.20,000 per month were engaged for a whole year earning a total of Kshs.480,000 which was not included into the cost of employees' ledger schedule.

In the circumstances, the accuracy and completeness of the employees' cost of Kshs.4,379,959 could not be confirmed.

### **3. Inaccuracy in the Property, Plant and Equipment Balance**

The statement of financial position reflects property, plant and equipment balance of Kshs.4,121,975 and as disclosed in Note 23 to the financial statements. However, Annex 1 to the financial statements in respect of summary of assets register reflects balance of Kshs.36,208,212, resulting in unexplained and unreconciled variance of Kshs.32,086,237.

Further, review of the previous year audited financial statements revealed balance of Kshs.36,208,212 and as disclosed in Annex 1 - summary of assets registers. The comparative balance was not disclosed in the financial statements.

In the circumstances, the accuracy and completeness of the property, plant and equipment balance of Kshs.4,121,975 could not be confirmed.

### **4. Inaccuracies in the Statements of Financial Performance**

The statement of financial performance reflects a balance of Kshs.167,500,899 in respect of total expenses for the year under review. However, a re-computation of expenses revealed a total expense of Kshs.174,376,304 leading to unreconciled variance of Kshs.6,875,405.

In circumstance, the accuracy and fair presentation of total expenses of Kshs.167,500,899 and a surplus for the year of Kshs.13,633,544 as disclosed in the statement of financial performance 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 - Baringo Central 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 summary statement of appropriation reflects final receipts budget and actual on comparable basis of Kshs.245,533,946 and Kshs.203,091,992 respectively, resulting in an under-funding of Kshs.42,441,954 or 17% of the budget. Further, the Fund spent an amount of Kshs.172,267,434 against actual receipt of Kshs.203,091,992 resulting in an under-utilization of Kshs.30,824,558 or 15% of the actual receipts.

The under-funding and under-utilization affected the planned activities of the Fund 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

### Unresolved Prior Year Matters

In the prior year's audit report, several issues were raised under the Report on Financial Statements, Report on Lawfulness and Effectiveness in Use of Public Resources, and Report on Effectiveness of Internal Controls, Risk Management and Governance. Review of the status during audit of the Fund in 2024/2025 revealed that the following seven (7) issues remained unresolved:

No.	Financial Year	Audit Issue
1	2023/2024	Inaccuracies in the Financial Statements
2	2023/2024	Unsupported Project Management Committees Account Balances
3	2023/2024	Misstated Other Operating Expenses
4	2023/2024	Unsupported Bursaries
5	2023/2024	Unsupported Committee Expenses
6	2023/2024	Overemployment of Staff at the Constituency Office
7	2023/2024	Non-Compliance with the Public Sector Accounting Standards Board Financial Reporting Template

## Other Information

The Management is responsible for the Other Information set out on page iii to xxxi which comprise of Key Constituency Information and Management, NG-CDF Committee, NG-CDF 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 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 effects of the matter 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

#### Unsatisfactory Issues on Projects Implementation

During the year under review, thirty (30) projects with total cost of Kshs.47,738,133 were physically inspected during the month of June, 2025 and various unsatisfactory issues such as; payment for project not implemented, non-implementation of projects as per specifications in the Bills of Quantities and poor workmanship were observed as detailed in **Appendix I**.

In the circumstance, value for money for payment amounting to Kshs.47,738,133 in respect of project implemented during the year under review could not be confirmed.

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

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

### Conclusion

As required by Section 7(1)(a) of the Public Audit Act, 2015, based on the audit procedures performed, 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**

### **Lack Project Coordination Team on Transition from Cash Basis to Accrual Basis of Accounting**

Baringo Central NG-CDF did not have a steering committee responsible for coordinating adoption of accrual basis of accounting method under international public sector accounting standards (IPSAS) within the organization contrary to The National Treasury Circular March, 2024 that approved the transition from cash basis of accounting to accrual basis of accounting with effect from 1 July 2024. The Circular provided that the transitions was to be undertaken over a three-year period. During this period, the transition process needs to be spearheaded through a project co-ordination committee that will be established at Entity Level.

In the circumstances, compliance with the National Treasury Circular March, 2024 and effectiveness on full adoption of PSAS Accrual Basis by the Fund in the Next two years could not be confirmed.

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 the National Government Constituencies Development Fund Committee**

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 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 are in compliance with the authorities which govern them, and that public resources are applied in an effective way.

The National Government Constituencies Development Fund Committee is responsible for overseeing the 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**

**09 December, 2025**

## Appendix I: Project Inspection

No.	Beneficiary	Project details	Cost (Kshs)	Observations
1	Chepkero Day Secondary School	Completion 80 student's capacity twin laboratory: electrical works, construction of worktops, shelves, plastering and floor screeding	4,300,000	<ol style="list-style-type: none"> <li>1. Construction of the 1 laboratory is completed and in use (The project was for only 1 laboratory and not 2 as indicated in the code list)</li> <li>2. The store does not have shelves fixed yet the engineers BoQ provided for the same and contractor paid the entire contract sum of Kshs.4,226,953 leading to fraudulent transaction where the contractor is paid for works not undertaken</li> </ol>
2	Borowonin Primary School	Construction to lintel level of 4 roomed administration block: excavation, foundation up to walling level at Kshs.1,000,000 and construction to completion of 3 door pit latrine for teachers with one chamber for Persons with Disabilities at Kshs.500,000	3,500,000	<ol style="list-style-type: none"> <li>1. The project is on-going and the contractor is still on-site</li> <li>2. The structure is done</li> <li>3. Roof done complete with steel gauge roofing</li> <li>4. Window grills fixed but with no windows glasses</li> <li>5. Both indoor and outdoor painting ongoing</li> <li>6. Pit latrine is completed with 7 door chambers but with no chamber for PWD</li> </ol>
3	Timboiywo Primary School	Completion of 200 students capacity girls dormitory; flooring finishes, painting, external keying, fascia board fixing and electrical works.	4,600,000	<ol style="list-style-type: none"> <li>1. Dormitory completed and has been occupied by students</li> <li>2. Poor floor screeding and plastering since the floor has cracks</li> </ol>

<b>No.</b>	<b>Beneficiary</b>	<b>Project details</b>	<b>Cost (Kshs)</b>	<b>Observations</b>
4	Timboiywo Primary School	Purchase and transportation of 300 exotic tree seedlings at Kshs.95 each	28,500	1. 300 cypress tree seedlings delivered but no documentation to support 2. Sample of the tree seedlings have been planted
5	Sosion Primary School	Construction to completion of 1 classroom at Kshs.1,000,000 and equipping with 60 sets of lockers and chairs at Kshs.345,000	1,345,000	1. Classroom completed and occupied by students 2. 50 lockers & chairs delivered and labelled. Thought the code list indicates 60 chairs while BOQ indicates 50 chairs
5	Sosion Primary School	Purchase and transportation of 300 exotic tree seedlings at Kshs.95 each	28,500	1. 300 cypress tree seedlings delivered but no documentation to support 2. Sample of the tree seedlings have been planted
6	Kamuma Primary School	Purchase and transportation of 300 exotic tree seedlings at Kshs.95 each	28,500	1. 300 cypress tree seedlings delivered but no documentation to support 2. Sample of the tree seedlings have been planted
7	Konooyo Primary School	Construction to completion of 1 classroom at Kshs.1,000,000 and construction of 3 door pit latrine for boys with one chamber for Persons With Disabilities at Kshs.500,000	1,500,000	1. Classroom completed but not occupied by students 2. The floor had so many cracks.
8	Kapkony Primary School	Construction to completion of 3 door pit latrine for girls with one chamber for Persons With Disabilities	500,000	1. PWD latrine not done as per the specifications for PWDs 2. Tender documents not provided

<b>No.</b>	<b>Beneficiary</b>	<b>Project details</b>	<b>Cost (Kshs)</b>	<b>Observations</b>
9	Sacho Mosop Chief's Office	Construction to roofing level of 3 roomed chief's office: excavation, foundation, walling up to roofing level	1,500,000	1. The construction is complete 2. Civil works well done.
21	Kaptumo Primary School	Renovation to completion of 3 classrooms: plastering, painting, keying and tile fixing.	500,000	At the time of physical verification, the renovation works were done for two (2) classes contrary to the approved works for three (3) classes. In the code list actual works approved was for three (3) classrooms
22	Kipsoit Day Secondary School	Purchase and transportation of 300 exotic tree seedlings at Kshs.95 each	28,500	It was hard to verify the exotic trees, majority of the tree seedlings had not survived due to the weather.
23	Kipsoit Mixed Day Secondary School	Purchase and installation submersible water pump for an existing borehole	250,000	At the time of the physical verification, it was noted that the actual work done was renovation of two classes. It was noted in the code list that the actual works approved was that of the submersible water pump. No documents provided to approve the scope of work to show it was an emerging issue
25	Salawa Primary School	Renovation to completion of 7 classrooms: plastering, painting and tile fixing	1,200,000	At the time of physical verification, the renovation works had been done but for only three (3) classes and the Administration block. One class was not in use. The approved code list was for Renovation to completion of 7 classrooms: plastering, painting and tile fixing


No.	Beneficiary	Project details	Cost (Kshs)	Observations
27	Kaptara primary school	Construction to completion of 1 classroom at sh 1,000,000 and equipping with 60 sets of lockers and chairs at sh 345,000	1,345,000	50 Desks were delivered contrary to the 60 sets of lockers and chairs that were to be delivered. No explanation for the shortage given. The contractor was to supply and install heavy duty 2400*1200 dry erase white board with aluminium casing as kasuku or approved equivalent which are works not done.

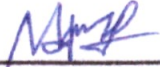
**National Government Constituencies Development Fund (NGCDF)**  
**Baringo Central Constituency**  
**Annual Report and Financial Statements for The Year Ended June 30, 2025**

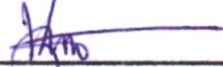
**11. Statement of Financial Performance for the Year Ended 30th June 2025**

	Note	Period ended June 2025
		Kshs
<b>Revenue from non-exchange transactions</b>		
Transfers from the NGCDF Board	6	181,134,443
Grants/donations from other entities	7	-
<b>Revenue from exchange transactions</b>		
Finance income	8	-
Miscellaneous income	9	-
<b>Total revenue</b>		<b>181,134,443</b>
<b>Expenses</b>		
Employee costs	10	4,379,959
Committee expenses	11	4,055,990
Use of Goods and Services	12	5,569,834
Other Government Units Actual expenditure	13	61,648,326
Other Grants and Transfers Actual expenditure	14	98,264,198
Depreciation and amortization expense	15	457,997
Digital Hubs Actual expenditure	16	-
<b>Total expenses</b>		<b>167,500,899</b>
<b>Other gains/(losses)</b>		
Gain/Loss on Sale of Assets	17	-
Impairment loss	18	-
<b>Surplus/(Deficit) for the year</b>		<b>13,633,544.00</b>

The Constituency financial statements were approved by the NGCDFC on \_\_\_\_\_ 2025 and signed by:

  
 \_\_\_\_\_  
 Chairperson NG-CDF  
 Committee  
 Name: Jennifer Chepkwony

  
 \_\_\_\_\_  
 National Sub-County  
 Accountant  
 Name: Fredrick Mala Ndege  
 ICPAK M/No:20470

  
 \_\_\_\_\_  
 Fund Account Manager  
 Name: Michael Kones

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

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

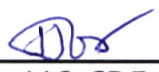
Statement Of Financial Position As At 30th June, 2025

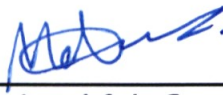
	Not e	Period as at June 2025	Opening Statement 1st July 2024
		Kshs	Kshs
<b>Assets</b>			
<b>Current Assets</b>			
Cash And Cash Equivalents	19	<b>24,593,716</b>	21,957,549
Receivables from Exchange Transactions	20	-	-
Receivables from Non-Exchange Transactions	21	42,441,954	44,134,443
Prepayments	22	-	-
<b>Total Current Assets</b>		<b>67,035,670</b>	<b>66,091,992</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment	23	4,121,975	-
Intangible Assets	24	-	-
Right-of-use assets	25	-	-
<b>Total Non- Current Assets</b>		<b>4,121,975</b>	<b>-</b>
<b>Total Assets (A)</b>		<b>71,157,645</b>	<b>66,091,992</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and Other Payables	26	-	-
Third-Party Deposits	27	-	-
Lease Liabilities	28	-	-
Gratuity provision	29	141,360	785,920
<b>Total Current Liabilities</b>		<b>141,360</b>	<b>785,920</b>
<b>Non-Current Liabilities</b>			
Lease Liabilities	28	-	-
<b>Total Liabilities (B)</b>		<b>141,360</b>	<b>785,920</b>
<b>Net Assets (A-B)</b>		<b>71,016,285</b>	<b>65,306,072</b>
<b>Represented by:</b>			

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Revaluation Reserves		<b>57,382,741.00</b>	<b>65,306,071</b>
Accumulated Surplus		<b>13,633,544.00</b>	
Total Net Assets		<b>71,016,285</b>	<b>65,306,071</b>

The Constituency financial statements set out on pages 2 to 5 approved by NG CDFC on \_\_\_\_\_ 2025 and signed by:

  
 \_\_\_\_\_  
 Chairperson NG-CDF  
 Committee  
 Name: Jennifer Chepkwony

  
 \_\_\_\_\_  
 National Sub-County  
 Accountant  
 Name: Fredrick Mala Ndege  
 ICPAK M/No: 20470

  
 \_\_\_\_\_  
 Fund Account Manager  
 Name: Michael Kones

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

Description	Reserves	Accumulated surplus/Deficit	Total
	Kshs	Kshs	Kshs
As at 30 <sup>th</sup> June 2024 (cash basis)		14,295,433	14,295,433
Adjustments: (to recognize assets and liabilities)			
Add Assets		49,962,710	49,962,710
Less Liabilities		644,560	644,560
<b>As at July 1, 2024</b>		<b>63,613,583</b>	<b>63,613,583</b>
Surplus/(Deficit) For the Period		13,633,544	13,633,544
Revaluation Gain/Loss		-	
<b>As at 30th June (current year)</b>		<b>77,247,127</b>	<b>77,247,127</b>

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.

**National Government Constituencies Development Fund (NGCDF)**  
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Statement Of Cash Flows for The Year Ended 30th June 2025

	Notes	<i>Period ended June 2025</i>
		Kshs
<b>Cash flows from operating activities</b>		
<b>Receipts</b>		
Transfers from the NGCDF Board	6	181,134,443
Grants/donations from other entities		-
Finance income		-
Miscellaneous income		-
<b>Total Receipts</b>		<b>181,134,443</b>
<b>Payments</b>		
Employee costs	10	4,379,959
Committee expenses	11	4,055,990
Use of Goods and Services	12	5,569,834
Other Government Units Certified Works	13	61,648,326
Other Grants and Transfers	14	98,264,195
Digital Hubs Expenses	16	-
<b>Total Payments</b>		<b>173,918,304</b>
<b>Net Cash Flows from/ (used in) Operating Activities</b>	<b>30</b>	<b>7,216,139</b>
<b>Cash flows From Investing Activities</b>		
Purchase of PPE	23	4,579,972
Purchase of Intangible assets		-
Proceeds From Sale of PPE		-
<b>Net Cash Flows from Investing Activities</b>		<b>4,579,972</b>
<b>Net increase/(decrease) in cash &amp; Cash equivalents</b>		<b>2,636,167</b>
<b>Cash Flows from Financing Activities</b>		
Lease payment		-
<b>Net Cash Flows from Financing Activities</b>		<b>2,636,167</b>
Cash and cash equivalents at Period Start	19	21,957,549
Cash and cash equivalents at Period End	19	24,593,716

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

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

14. 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		
Revenue							
Transfers From the NGCDF Board	179,441,954	21,957,549	44,134,443	245,533,946	203,091,992	42,441,954	83%
Grants/donations from other entities	-	-	-	-		-	
Finance income	-	-	-	-		-	
Miscellaneous income	-	-	-	-		-	
<b>Totals</b>	<b>179,441,954</b>	<b>21,957,549</b>	<b>44,134,443</b>	<b>245,533,946</b>	<b>203,091,992</b>	<b>42,441,954</b>	<b>83%</b>
Expenses				-		-	
Employee costs	5,509,517	2,732,720	-	8,242,237	5,024,519	3,217,718	61%
Committee expenses	5,676,395	-	-	5,676,395	4,055,990	1,620,405	71%

*National Government Constituencies Development Fund (NGCDF)  
Baringo Central Constituency  
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Use of Goods and Services	4,853,854	1,596,639	-	6,450,493	5,569,834	880,659	86%
Other Government Units Certified Works	64,490,156	4,784,083	42,284,443	111,558,682	61,648,326	49,910,356	55%
Other Grants and Transfers	95,412,033	10,244,106	1,850,000	107,506,139	98,264,195	16,117,346	85%
Digital Hubs Expenses	1,500,000	-	-	1,500,000		1,500,000	0%
Acquisition of assets	2,000,000	2,600,000	-	4,600,000	4,579,972	20,028	100%
Funds Pending Approval**	-	-	-	-	-	-	
Total Expenditure	179,441,955	21,957,548	44,134,443	245,533,946	172,267,434	73,266,512	70%

*\*\*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.*

*Explanatory Notes.*

- i. On transfer from NGCDF Board is 83% equivalent to kshs.137,000,000*
- ii. Employee costs, 61% was utilized*
- iii. Committee expenses, 71% was utilized*
- iv. Use of goods and services, 86% was utilized*
- v. Other government units certified works, 55% was utilized*
- vi. Other grants and transfers, 85% was utilized*
- vii. Digital hubs expenses 0% was utilized this is due to delay of disbursement of funds from NGCDF Board*
- viii. Acquisition of assets, 100% was utilized*

*We didn't achieve more than 90% of funds utilization due to delay in disbursement from NGCDF board.*

Reconciliation of Summary Statement of Appropriation to Statement of Assets and Liabilities	
Description	Amount
Budget utilization difference totals	67,035,670
Less undisbursed funds receivable from the Board as at period 30th June 2024	42,441,954
Cash and Cash Equivalents at the end of the 30 <sup>th</sup> June 2025	24,593,716

The accounting policies and explanatory notes to these financial statements form an integral part of the financial statements.  
 The Constituency financial statements were approved by NG CDFC on \_\_\_\_\_ 2025 and signed by:



\_\_\_\_\_  
 Chairperson NG-CDF Committee  
 Name: Jennifer Chepkwony



\_\_\_\_\_  
 National Sub-County Accountant  
 Name: Fredrick Mala Ndege  
 ICPAK M/No: 20470



\_\_\_\_\_  
 Fund Account Manager  
 Name: Michael Kones

*National Government Constituencies Development Fund (NGCDF)*  
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15. Budget Execution by Sectors And Projects For The Year Ended 30<sup>th</sup> June 2025

Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (operational, deposit and PMCs C/Bk) and AIA	Previous Years' Outstanding Disbursements			
		Kshs	Kshs			
1.0 Administration and Recurrent						
1.1 Compensation of employees	5,509,517	2,732,720		8,242,237	5,024,519	3,217,718
1.2 Committee allowances	2,448,000			2,448,000	2,440,000	8,000
1.3 Use of goods and services	2,809,000	950,000		3,759,000	3,500,000	259,000
Sub-total	10,766,517	3,682,720	-	14,449,237	10,964,519	3,484,718
2.0 Monitoring and evaluation						
2.1 Capacity building	650,000			650,000	388,000	262,000
2.2 Committee allowances	3,228,395			3,228,395	1,615,990	1,612,405
2.3 Use of goods and services	1,394,854	646,639		2,041,493	1,681,834	359,659
Sub-total	5,273,249	646,639	-	5,919,888	3,685,824	2,234,064
4.0 Emergency						

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unutilized		1,316,626		1,316,626		1,316,626
KAPROPITA CHIEFS OFFICE	250,000			250,000	225,000	25,000
KIMAGOK PRIMARY SCHOOL	500,000			500,000	450,000	50,000
AIC VISA OSHWAL PRIMARY SCHOOL	3,000,000			3,000,000	2,700,000	300,000
BIZCOM TECHNOLOGIES	845,172			845,172	760,654	84,518
KAISO PRIMARY SCHOOL	500,000			500,000	450,000	50,000
COMM.OF VAT	14,828			14,828	14,828	-
SERETUNIN PRIMARY SCHOOL	500,000			500,000	500,000	-
BAKWANIN PRIMARY SCHOOL	300,000			300,000	270,000	30,000
LINCHEM ENTERPRISES	600,000			600,000	540,000	60,000
LINCHEM ENTERPRISES	500,000			500,000	450,000	50,000
KOIBOS GEN.CONTRACTORS	500,000			500,000	450,000	50,000
RORTA LTD	768,796	115,687		884,483	884,483	-
RORTA LTD	250,000			250,000	225,000	25,000
Comm.of VAT	15,517			15,517	15,517	-
CLASSIC CATCH CREATIONS	400,000			400,000	360,000	40,000
mogorwa primary school	500,000			500,000	450,000	50,000

*National Government Constituencies Development Fund (NGCDF)  
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kapsogo primary school		500,000		500,000	450,000	50,000
ELITSEVENPRO VENTURES		500,000		500,000	450,000	50,000
ELITSEVENPRO VENTURES		300,000		300,000	270,000	30,000
CLASSIC CATCH CREATION		404,897		404,897	364,407	40,490
Comm.of VAT		7,103		7,103	7,103	-
RORTA LTD		500,000		500,000	450,000	50,000
YEMO PRY SCHOOL		150,000		150,000	135,000	15,000
SESYA PRY SCHOOL		600,000		600,000	540,000	60,000
KAPKAWA SEC.SCHOOL		150,000		150,000	135,000	15,000
KISONEI PRY SCHOOL		600,000		600,000	540,000	60,000
NGAITECH TECHNOLOGIES		700,000		700,000	630,000	70,000
Sub-total	9,444,313	5,844,313	-	15,288,626	12,716,993	2,571,634
5.0 Bursary and Social Security					-	-
5.1 Primary Schools					-	-
5.2 Secondary Schools	48,857,290			48,857,290	48,857,290	-
5.3 Tertiary Institutions	21,142,710	1,663,121		22,805,831	15,861,118	6,944,713
5.4 special needs	747,876			747,876		747,876

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

5.5 Education Support Programmes					-		-
5.6 Social Security					-		-
<b>Sub-total</b>	<b>70,747,876</b>	<b>1,663,121</b>	<b>-</b>	<b>-</b>	<b>72,410,997</b>	<b>64,718,408</b>	<b>7,692,589</b>
7.0 Environment					-		-
	1,900,000				1,900,000	1,422,000	478,000
<b>Sub-total</b>	<b>1,900,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,900,000</b>	<b>1,422,000</b>	<b>478,000</b>
8.0 Primary Schools Projects					-		-
AIC Visa oshwal primary school	2,400,000		43,669	450,000.00	2,893,669	2,400,378.00	493,291
BAKWANIN PRIMARY SCHOOL(JSS)			779	1,345,000.00	1,345,779	1,323,241.00	22,538
BOROWONIN PRIMARY SCHOOL	2,000,000	2,752.85		1,500,000	3,502,753	3,126,317.00	376,436
BOSIN PRIMARY SCHOOL	1,000,000				1,000,000		1,000,000
BOSIN PRIMARY SCHOOL			52,494	500,000.00	552,494	548,876.00	3,618
CHEPLONGON PRIMARY SCHOOL	600,000	-			600,000		600,000
EITUI PRIMARY SCHOOL	600,000	-			600,000		600,000
EMOM PRIMARY SCHOOL	600,000	-			600,000		600,000
ERON PRIMARY SCHOOL	600,000	-			600,000		600,000
KABASIS PRIMARY SCHOOL	800,000	-			800,000		800,000

**National Government Constituencies Development Fund (NGCDF)**  
**Baringo Central Constituency**  
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KABIRMOI PRIMARY SCHOOL		1,977	500,000.00	501,977	501,280.00	697
KAKIAI PRIMARY SCHOOL	1,000,000-			1,000,000		1,000,000
KAKWANE PRIMARY SCHOOL		2,391	500,000.00	502,391	502,095.00	296
kapchemon primary school		2,432	1,000,000.00	1,002,432	988,251.00	14,181
KAPKELELWA PRIMARY SCHOOL	1,200,000-			1,200,000	250,000	950,000
KAPKELELWA SECONDARY SCHOOL	400,000-			400,000		400,000
KAPKOKWON PRIMARY SCHOOL	1,000,000-			1,000,000		1,000,000
kapkomo primary school		88	1,000,000.00	1,000,088	997,505.00	2,583
kapkony primary school		17,663	500,000.00	517,663	490,465.00	27,198
KAPLEL PRIMARY SCHOOL	600,000-			600,000		600,000
KAPLOP PRIMARY SCHOOL	1,100,000			1,100,000		1,100,000
kaplop primary school		2,952	500,000.00	502,952	490,126.00	12,826
KAPLOTEN PRIMARY SCHOOL	500,000-			500,000		500,000
KAPROGONYA PRIMARY SCHOOL(JSS)		1,016	1,345,000.00	1,346,016	1,345,757.00	259
kapropita primary school		3,735	1,345,000.00	1,348,735	1,345,368.00	3,367
kapsigorian primary school		1,449	1,000,000.00	1,001,449	999,781.00	1,668
Kapsogo primary school		403	1,000,000.00	1,000,403	999,500.50	902

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KAPTALAM PRIMARY SCHOOL	1,100,000	-		1,100,000		1,100,000
kaptara primary school		38,776	1,345,000.00	1,383,776	1,345,126.00	38,650
KAPTIMBOR PRIMARY SCHOOL	1,000,000	-		1,000,000	1,000,000	-
KAPTOROKWO PRIMARY SCHOOL	600,000			600,000		600,000
kaptumo primary school		503,568	500,000.00	1,003,568	1,001,191.00	2,377
KAPYEMIT PRIMARY SCHOOL	1,100,000			1,100,000		1,100,000
KAPYEMIT PRIMARY SCHOOL		879	500,000.00	500,879	489,771.00	11,108
KASORE PRIMARY SCHOOL	600,000	-		600,000		600,000
KATUNOI PRIMARY SCHOool	700,000	-		700,000		700,000
KESETAN PRIMARY SCHOOL	600,000	-		600,000		600,000
kewamoi primary school		3,816	500,000.00	503,816	495,126.00	8,690
KIBOINO PRIMARY SCHOOL	1,400,000			1,400,000		1,400,000
kiboino primary school		310	1,345,000.00	1,345,310	1,279,191.00	66,119
KIMAGOK PRIMARY SCHOOL	1,700,000	-		1,700,000		1,700,000
KIMOSO PRIMARY SCHOOL	600,000			600,000		600,000
KIPKAECH PRIMARY SCHOOL	600,000			600,000		600,000
KIPKUTUNY PRIMARY SCHOOL	1,100,000			1,100,000		1,100,000

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KIPLABAL PRIMARY SCHOOL	1,500,000	3,224	1,500,000	3,003,224	1,485,366	1,517,858
KISOK PRIMARY SCHOOL	600,000			600,000		600,000
KISOK PRIMARY SCHOOL(JSS)		999,797	1,345,000.00	2,344,797	2,343,252.00	1,545
KISONEI PRIMARY SCHOOL	2,000,000			2,000,000		2,000,000
KITUMBEI PRIMARY SCHOOL		689	1,000,000.00	1,000,689	999,696.00	993
KOKORWONIN PRIMARY SCHOOL	1,100,000			1,100,000		1,100,000
kokorwonin primary school		8,389	500,000.00	508,389	507,410.00	979
KONOIYO PRIMARY SCHOOL	1,100,000			1,100,000		1,100,000
KONOIYO PRIMARY SCHOOL		441	1,500,000.00	1,500,441	1,500,431.00	10
koyorus primary school		5,840	1,000,000.00	1,005,840	999,596.00	6,244
kurumbopsoo primary school		2,194	1,345,000.00	1,347,194	1,342,431.00	4,763
LELGUT PRIMARY SCHOOL	600,000			600,000		600,000
Magonoi primary school		11,425	400,000.00	411,425	410,492.00	933
MANACH PRIMARY SCHOOL	600,000			600,000		600,000
MOSWO PRIMARY SCHOOL	700,000			700,000		700,000
OCHII SCHOOL FOR H.I.(JSS)			2,036,810.00	2,036,810	1,796,128.70	240,681
OROKWO PRIMARY SCHOOL	500,000	2,619		502,619	500,126	2,493

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RIWO PRIMARY SCHOOL	600,000			600,000		600,000
SAIMET PRIMARY SCHOOL	600,000			600,000		600,000
saimet primary school		1,189	800,000.00	801,189	787,032.00	14,157
SEGUTON PRIMARY SCHOOL	1,000,000			1,000,000		1,000,000
SEGUTON PRIMARY SCHOOL(JSS)		243	2,047,633.00	2,047,876	1,981,305.00	66,571
SERETUNIN PRIMARY SCHOOL	600,000			600,000		600,000
SERETUNIN PRIMARY SCHOOL(JSS)		465	1,345,000.00	1,345,465	1,344,792.00	673
SESYA PRIMARY SCHOOL	600,000			600,000		600,000
SIGOWO PRIMARY SCHOOL	800,000			800,000		800,000
SOROK PRIMARY SCHOOL	800,000			800,000		800,000
sosion primary school		3,772	1,345,000.00	1,348,772	1,348,252.00	520
tabarin primary school		88	1,345,000.00	1,345,088	1,344,467.00	621
TARTAR PRIMARY SCHOOL		2,239	800,000.00	802,239	801,191.00	1,048
tenges primary school	2,500,000	997,707	2,500,000.00	5,997,707	5,841,714.00	155,993
TILELON PRIMARY SCHOOL	600,000			600,000		600,000
TURKWO PRIMARY SCHOOL	1,700,000			1,700,000		1,700,000
YEMO PRIMARY SCHOOL	600,000			600,000		600,000

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Sub-total	44,600,000	2,721,465	37,484,443	84,805,908	47,253,027	37,552,881
9.0 Secondary Schools Projects (List all the Projects)				-		-
EMOM DAY SECONDARY SCHOOL	600,000			600,000		600,000
KABARBARMA PRIMARY SCHOOL	600,000.00			600,000		600,000
KABARNET HIGH SCHOOL	390,156.00			390,156		390,156
KAPKAWA SECONDARY SCHOOL	600,000.00			600,000		600,000
KAPSERGONG SECONDARY SCHOOL	1,100,000.00			1,100,000		1,100,000
KIPKAECH DAY SECONDARY SCHOOL	3,000,000.00			3,000,000		3,000,000
NGOLONG DAY SECONDARY SCHOOL	1,000,000.00			1,000,000		1,000,000
OINOBMOI SECONDARY SCHOOL	700,000	5,838		705,838	688,655	17,183
RIWO MIXED DAY SECONDARY SCHOOL	2,500,000	1,507,797		4,007,797	3,757,558	250,239
SERETUNIN DAY SECONDARY SCHOOL	800,000			800,000		800,000
SOROK DAY SECONDARY SCHOOL	1,500,000			1,500,000		1,500,000
ST.MARYS TENGES DAY SEC.SCHOOL	1,000,000	461,327		1,461,327	1,410,126	51,201
TALAI HIGH SCHOOL	2,500,000	4,505		2,504,505	2,503,191	1,314
TENGES BOYS HIGH SCHOOL	3,000,000	9,885		3,009,885	3,000,953	8,932

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TIMBOIYWO DAY SECONDARY SCHOOL	600,000			600,000		600,000
Chepkero day secondary school		61,883	1,100,000.00	1,161,883	1,136,191.00	25,692
KABARNET HIGH SCHOOL			-1,800,000.00	1,800,000		1,800,000
KAPSOGO DAY SEC.SCHOOL		1,990	1,200,000.00	1,201,990	1,200,821.00	1,169
KESETAN DAY		9,394	700,000.00	709,394	697,804.00	11,590
Sub-total	19,890,156	2,062,619	4,800,000	26,752,775	14,395,299	12,357,476
10.0 Tertiary institutions Projects (List all the Projects)				-		-
Sub-total	-	-	-	-	-	-
11.0 Security Projects						
ASSISTANT COUNTY COMMISSIONERS SALAWA	400,000			400,000		400,000
COUNTY ADMINISTRATION POLICE COMMANDER OFFICE	600,000			600,000	600,000	-
DISTRICT OFFICERS OFFICE TENGES	600,000	375		600,375	581,646	18,729
EWALEL CHIEFS OFFICE	400,000			400,000		400,000
KAPLEL CHIEFS OFFICE	300,000			300,000		300,000
KAPROPITA CHIEFS OFFICE	400,000			400,000		400,000

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KAPYEMIT CHIEFS OFFICE	2,423,663			2,423,663	2,131,297.34	292,366
KIMOSO CHIEFS OFFICE	500,000			500,000		500,000
KITURO CHIEFS OFFICE	1,994,840	1,501,355		3,496,195	1,497,749	1,998,446
LELMEN CHIEFS OFFICE	500,000			500,000		500,000
SACHO MOSOP CHIEFS OFFICE	2,200,670	2,025		2,202,695	2,140,575	62,120
SAGASAK ASSISTANT CHIEFS OFFICE	2,500,670	1,200,005		3,700,675	3,698,965	1,710
TIRIONY CHIEFS OFFICE	500,000			500,000		500,000
ADMINISTRATION POLICE SERVICE			500,000.00	500,000	500,000.00	-
TIRIONY CHIEFS OFFICE		32,912	400,000.00	432,912	431,160.00	1,752
BARINGO CENTRAL BASE COMMANDER		-	450,000.00	450,000	450,000.00	-
KABASIS CHIEFS OFFICE			500,000.00	500,000	500,000.00	-
<b>Sub-total</b>	<b>13,319,843</b>	<b>2,736,672</b>	<b>1,850,000</b>	<b>17,906,515</b>	<b>12,531,392</b>	<b>5,375,123</b>
<b>12.0 Acquisition of assets</b>					-	-
12.1 Motor Vehicles (including motorbikes)				-	-	-
12.2 Purchase of furniture and fittings					-	-
12.2 Construction of CDF office	2,000,000	2,600,000.00		4,600,000	4,579,972	20,028
<b>Sub-total</b>	<b>2,000,000</b>	<b>2,600,000</b>		<b>4,600,000</b>	<b>4,579,972</b>	<b>20,028</b>

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13.0 Others					-	-
KAPROPITA CHIEFS OFFICE DIGITAL HUB	1,500,000.00	-	-	1,500,000		1,500,000
Sub-total	1,500,000	-	-	1,500,000	-	1,500,000
EMERGENCY					-	-
Funds pending approval**					-	-
unapproved projects					-	-
AiA		-			-	-
Sub-total		-	-	-	-	-
Total	179,441,955	21,957,548	44,134,443	245,533,946	172,267,434	73,266,512

(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)

## 16. 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 Baringo central Constituency principal activity is enhancing of education and infrastructure.

### 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 International Public Sector Accounting Standards (IPSAS). The NGCDF Baringo Central has recognized all financial assets, including cash and cash equivalents held in the operation account, deposit account and PMC bank accounts; receivables (amount due from the board and other parties); prepayments; property, plant and equipment (PPE); and intangible assets acquired during the financial year 2023-2024 upto reporting date.

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

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The recognition of other non financial assets acquired prior to 2023/2024 financial year to 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 (include any other applicable legislation), and International Public Sector Accounting Standards (IPSAS). The accounting policies adopted have been consistently applied to all the years presented.

3. Adoption of New and Revised Standards

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

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

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

Standard	Effective date and impact:
IPSAS 43: Leases	<p><b>Applicable 1<sup>st</sup> January 2025</b></p> <p>The standard sets out the principles for the recognition, measurement, presentation, and disclosure of leases. The objective is to ensure that lessees and lessors provide relevant information in a manner that faithfully represents those transactions. This information gives a basis for users of financial statements to assess the effect that leases have on the financial position, financial performance and cashflows of an Entity.</p> <p>The new standard requires entities to recognize, measure and present information on right of use assets and lease liabilities.</p>
IPSAS 44: Non- Current Assets Held for Sale and Discontinued Operations	<p><b>Applicable 1<sup>st</sup> January 2025</b></p> <p>The Standard requires,</p> <p>Assets that meet the criteria to be classified as held for sale to be measured at the lower of carrying amount and fair value less costs to sell and the depreciation of such assets to cease and:</p> <p>Assets that meet the criteria to be classified as held for sale to be presented separately in the statement of financial position and the results of discontinued operations to be presented separately in the statement of financial performance.</p>
IPSAS 45: Property Plant	<p><b>Applicable 1<sup>st</sup> January 2025</b></p> <p>The standard supersedes IPSAS 17 on Property, Plant and Equipment. IPSAS 45 has additional guidance/ new guidance for heritage assets, infrastructure</p>

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and Equipment	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 recognized 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.
IPSAS 46: Measurement	<p><b><i>Applicable 1<sup>st</sup> January 2025</i></b></p> <p>The objective of this standard was to improve measurement guidance across IPSAS by:</p> <ul style="list-style-type: none"> <li>i. Providing further detailed guidance on the implementation of commonly used measurement bases and the circumstances under which they should be used.</li> <li>ii. Clarifying transaction costs guidance to enhance consistency across IPSAS.</li> <li>iii. Amending where appropriate guidance across IPSAS related to measurement at recognition, subsequent measurement and measurement related disclosures.</li> </ul> <p>The standard also introduces a public sector specific measurement bases called the current operational value.</p>
IPSAS 47: Revenue	<p><b><i>Applicable 1<sup>st</sup> January 2026</i></b></p> <p>This standard supersedes IPSAS 9- Revenue from exchange transactions, IPSAS 11 Construction contracts and IPSAS 23 Revenue from non- exchange transactions. This standard brings all the guidance of accounting for revenue under one standard. The objective of the standard is to establish the principles that an entity shall apply to report useful information to users of financial</p>

	<p>statements about the nature, amount, timing and uncertainty of revenue and cash flow arising from revenue transactions.</p> <p>The impact to the standard on the entity is it ensures timely completion of the activities and projects proposed and approved by the board within the set timelines.</p>
<p>IPSAS 48: Transfer Expenses</p>	<p><i>Applicable 1<sup>st</sup> January 2026.</i></p> <p>The objective of the standard is to establish the principles that a transfer provider shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of expenses and cash flow arising from transfer expense transactions. This is a new standard for public sector entities geared to provide guidance to entities that provide transfers on accounting for such transfers.</p>
<p>IPSAS 49: Retirement Benefit Plans</p>	<p><i>Applicable 1<sup>st</sup> January 2026</i></p> <p>The objective is to prescribe the accounting and reporting requirements for the public sector retirement benefit plans which provide retirement to public sector employees and other eligible participants. The standard sets the financial statements that should be presented by a retirement benefit plan.</p>
<p>IPSAS 50: Exploration For &amp; Evaluation of Mineral Resources</p>	<p><i>Applicable 1<sup>st</sup> January 2027</i></p> <p>The objective of this Standard is to specify the financial reporting for the exploration for and evaluation of mineral resources. The Standard requires:</p> <ol style="list-style-type: none"> <li>i. Limited improvements to existing accounting practices for exploration and evaluation expenditures.</li> <li>ii. Entities that recognize exploration and evaluation assets to assess such assets for impairment in accordance with this Standard and measure any impairment in accordance with IPSAS 26.</li> <li>iii. Disclosures that identify and explain the amounts in the entity's financial statements arising from the exploration for and evaluation of mineral resources and help users of those financial statements understand the amount, timing and certainty of future cash flows from any exploration and evaluation assets recognized.</li> </ol>

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

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

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

**c) Property, plant and equipment**

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

d) Leases

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

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

e) Intangible assets

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

f) Financial instruments

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

a) Financial assets

**Classification of financial assets**

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

#### **Subsequent measurement**

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

#### **Amortized cost**

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

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

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

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

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

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

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

#### **Impairment**

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

#### **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 organization 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 FY)	181,134,443
<b>TOTAL</b>	<b>181,134,443</b>

7. Transfers from domestic and foreign partners

Description	Period ended June 2025
	Kshs
Grants	-
<b>Total</b>	<b>-</b>

8. Finance income

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

(Provide a brief explanation for this revenue)

9. Miscellaneous income

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

10. Employees cost

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Description	<i>Period ended June 2025</i>
	Kshs
NG-CDFC Basic staff salaries	3,345,450
Personal allowances paid as part of salary	-
House Allowance	-
Transport Allowance	-
Leave allowance	32,000
Gratuity to contractual employees	859,200
Employer Contributions Compulsory national social security schemes	98,984
Employer Contributions Compulsory Housing levy	44,325
Employer contributions to National Industrial Training Authority	-
Other Specify	-
<b>Total</b>	<b>4,379,959</b>

11. Committee Expenses

Description	<i>Period ended June 2025</i>
	Kshs
Sitting allowance	2,553,990
Other Committee expenses	1,502,000
<b>Total</b>	<b>4,055,990</b>

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12. Use of Goods and services

Description	<i>Period ended June 2025</i>
	Kshs
Utilities, supplies and services	266,838
Communication, supplies and services	260,546
Domestic travel and subsistence	1,639,290
Printing, advertising and information supplies & services	540,080
Office Rent	-
Training expenses	388,000
Hospitality supplies and services	292,118
Insurance costs	-
Specialized materials and services	191,000
Office and general supplies and services	374,114
Fuel, oil & lubricants	1,150,000
Bank Charges	30,000
Routine maintenance – vehicles and other transport equipment	387,848
Routine maintenance – other assets	50,000
Strategic plan expenses	-
Other operating expenses	-
<b>Total</b>	<b>5,569,834</b>

13. Other Government Units Actual expenditure

Description	<i>Period ended June 2025</i>
	Kshs
Primary Schools Actual expenditure	47,253,028
Secondary Schools Actual Expenditure	14,395,299
Tertiary Institutions Actual Expenditure	-
<b>Total</b>	<b>61,648,326</b>

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14. Other Grants and transfers Actual expenditure

Description	Period ended June 2025
	Kshs
Bursary – secondary schools	48,857,290
Bursary – tertiary institutions	22,736,520
Bursary – special schools	-
Bursary - Education Support programmes	-
Social Security programmes (SHIF)	-
Security projects Actual Expenditure	12,531,392
Climate change mitigation projects	1,422,000
Emergency projects Actual Expenditure	12,716,993
Roads projects	-
Others specify	-
<b>Total</b>	<b>98,264,195</b>

15. Depreciation and Amortization Expenses

Description	Period ended June 2025
	Kshs
Property Plant and Equipment	457,997
Intangible Assets	-
<b>Total</b>	<b>457,997</b>

16. Digital Hubs Expenses

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

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17. Gain/loss on Sale of Assets

Description	Period ended June 2025
	Kshs
Property, Plant and Equipment	-
Intangible Assets	-
Total Gain/loss on Sale of Assets	-

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

18. Impairment Loss

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

*(Provide brief explanation on assets impairment loss)*

19. Cash and Cash Equivalents

Name Of Bank and Account No.	Period ended June 2025	Opening Statement
	Kshs	1st July 2024
	Kshs	Kshs
Bank Accounts (Cash Book Bank Balance)		
<i>Name Of Bank, Account No. (Operations account)</i>	17,122,044	14,295,433
<i>Operations account pending closure (Indicate name &amp; account no.)</i>	-	-
<i>Name of Bank, account No. (Deposit account)</i>	141,360	141,360.00
<i>Name of Bank, account No. (PMC's account)</i>	7,330,312	7,520,755
Total	<b>24,593,716</b>	<b>21,957,549</b>
Cash Balances		
Location 1	-	-

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Location 2	-	-
Other Locations ( <i>Specify</i> )	-	-
<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	Period ended June 2025	Opening Statement 1 <sup>st</sup> July 2024
	Kshs	Kshs
Total receivables		
Other exchange debtors ( <i>Specify</i> )	-	-
Less: impairment allowance	-	-
<b>Total receivables</b>	-	-
a. Current receivables	-	-
b. Non-current receivables	-	-
<b>Total Receivables (a+b)</b>	-	-

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

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21. Receivables from Non-Exchange Transactions

Description	<i>Period ended June 2025</i>	<i>Opening Statement</i> <i>1st July 2024</i>
	Kshs	Kshs
Transfers from NGCDFB	42,441,954	44,134,443.00
Outstanding imprest	-	-
<b>Total</b>	<b>42,441,954</b>	<b>44,134,443</b>

22. Prepayments

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

23. Property, Plant and Equipment

	Land	Buildings	Motor vehicles	Infrastructure assets	Furniture and fittings	Computers & ICT Equipment	Work in progress	Service concession assets	Total
Depreciation Rate		10%	25.00%	20%	12.50%	30.00%			
Cost	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Opening Bal as 1 <sup>st</sup> July 2023	-	-	-	-	-	-	-	-	-
Additions	-	4,579,972	-	-	-	-	-	-	4,579,972
Disposals	-	-	-	-	-	-	-	-	-
Transfer/Adjustments	-	-	-	-	-	-	-	-	-
As At 30 June 2024	-	4,579,972	-	-	-	-	-	-	4,579,972
<b>Depreciation And Impairment</b>									
Opening accumulated depreciation 1st July 2024	-	-	-	-	-	-	-	-	-
Depreciation	-	457,997	-	-	-	-	-	-	457,997
Disposals	-	-	-	-	-	-	-	-	-
Impairment	-	-	-	-	-	-	-	-	-
Transfer/Adjustment	-	-	-	-	-	-	-	-	-
As At 30 Jun 2025	-	457,997	-	-	-	-	-	-	457,997
Net Book Values		4,121,975							4,121,975

**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	Period ended June 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	-	-	-	-
As At 30 June 2025 (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				

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

26. Trade and Other Payables

Description	Insert Current FY		Opening Statement 1 <sup>st</sup> July 20XX	
	Kshs		Kshs	
Trade payables	-	-	-	-
Employee payables	-	-	-	-
Other payables	-	-	-	-
<b>Total trade and other payables</b>	-	-	-	-
<b>Aging analysis: (Trade and other payables)</b>	<b>Current FY</b>	<b>% of the Total</b>	<b>1<sup>st</sup> July</b>	<b>% of the Total</b>
Under one year	-	%	-	%
1-2 years	-	%	-	%
2-3 years	-	%	-	%
Over 3 years	-	%	-	%
<b>Total (tie to above total)</b>	-		-	

27. Third-Party deposits

	<i>Period ended June 2025</i>	<i>Opening Statement 1st July 20XX</i>
	Kshs	Kshs
Retention as at start of the period (A)	-	-
Retention held during the period (B)	5,640,910	-
Retention paid during the period (C)	5,640,910	-
<b>Closing Retention as at period xx, D= A+B-C</b>	-	-

Retentions aging analysis.

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

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

28. Lease Liabilities

<i>Description</i>	<i>Insert Current FY</i>	<i>Opening Statement 1st July 20XX</i>
	Kshs	Kshs
Balance at the beginning of the year	-	-
Discount interest on lease liability	-	-
Paid during the year	-	-
<b>At end of the year</b>	-	-

Maturity Analysis

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

Analysed as:

Description	Amount
Current	-
Non- Current	-
Total	-

29. Gratuity Provision

Description	Period ended June 2025	Opening Statement 1st July 2024
	Kshs	Kshs
Gratuity at the beginning of the period (A)	785,920	-
Gratuity held during the period (B)	859,200	785,920.00
Gratuity paid during the period (C)	1,503,760	-
Total Gratuity provision as at period 2025 D=(A+B-C)	141,360.00	785,920.00

### 30. Cash Generated from Operations

	<i>Period ended June 2025</i>
	Kshs
Surplus for the period before tax	13,446,981
Adjusted for:	
Depreciation	457,997
Non-cash grants received	-
Contributed assets	-
Impairment	-
Gains and losses on disposal of assets	-
Contribution to provisions	-
Contribution to impairment allowance	-
<b>Working capital adjustments</b>	
Changes in inventory	-
Changes in receivables	(1,692,489)
Changes in deferred income	-
Changes in Third party deposits	5,640,910
Changes in gratuity provision	644,560
Changes in payments received in advance	-
<b>Net cash flow from operating activities</b>	<b>7,216,139</b>

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

### 31. Financial Risk Management

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

**.i) Credit risk**

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

**Financial Risk Management**

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

Description	Total amount	Fully performing	Past due	Impaired
	Kshs	Kshs	Kshs	Kshs
<b>As at 30<sup>th</sup> June 2025</b>				
Receivables from exchange transactions			-	-
Receivables from non-exchange transactions	42,441,954	42,441,954	-	-
Bank balances	-	-	-	-
<b>Total</b>	<b>42,441,954</b>	<b>42,441,954</b>	-	-
<b>As at 30 June 2024</b>				
Receivables from exchange transactions	-	-	-	-
Receivables from non-exchange transactions	44,134,443	44,134,443	-	-
Bank balances	-	-	-	-
<b>Total</b>	<b>44,134,443</b>	<b>44,134,443</b>	-	-

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

## Financial Risk Management

The customers under the fully performing category are paying their debts as they continue trading. The credit risk associated with these receivables is minimal and the allowance for uncollectible amounts that the Entity has recognized in the financial statements is considered adequate to cover any potentially irrecoverable amounts. The Entity has significant concentration of credit risk on amounts due from none. The board of directors sets the Entity's credit policies and objectives and lays down parameters within which the various aspects of credit risk management are operated.

### ii) Liquidity risk management

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

Description	Less than 1 month	Between 1-3 months	Over 5 months	Total
	Kshs	Kshs	Kshs	Kshs
<b>As at 30<sup>th</sup> June 2025</b>				
Trade payables	-	-	-	-
Current portion of borrowings	-	-	-	-
Provisions	-	-	-	-
Deferred income	-	-	-	-
	141,360	141,360	-	-
Gratuity Provision				
<b>Total</b>	<b>141,360</b>	<b>141,360</b>	-	-
<b>As at 30<sup>th</sup> June 2024</b>			-	-
Trade payables	-	-	-	-
Current portion of borrowings	-	-	-	-
Provisions	-	-	-	-

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Description	Less than 1 month	Between 1-3 months	Over 5 months	Total
	Kshs	Kshs	Kshs	Kshs
Deferred income	-	-	-	-
Employee benefit obligation	141,360		-	-
<b>Total</b>	<b>141,360</b>		-	-

**iii) Market risk**

The *Entity* has put in place an internal audit function to assist it in assessing the risk faced by the Entity on an ongoing basis, evaluate and test the design and effectiveness of its internal accounting and operational controls. Market risk is the risk arising from changes in market prices, such as interest rate, equity prices and foreign exchange rates which will affect the Entity's income or the value of its holding of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while 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.

## Financial Risk Management

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

### b) Interest rate risk

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

### Management of interest rate risk

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

### Sensitivity analysis

The Entity analyses its interest rate exposure on a dynamic basis by conducting a sensitivity analysis. This involves determining the impact on profit or loss of defined rate shifts. The sensitivity analysis for interest rate risk assumes that all other variables, in particular foreign exchange rates, remain constant.

### 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.

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- 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.

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	Period ended June 2025	Opening Statement 1 <sup>st</sup> July 2024
	Kshs	Kshs
Revaluation Reserve	77,247,127	65,306,071
Retained Earnings	-	-
Capital Reserve	-	-
<b>Total Funds</b>	-	-
Total Borrowings	-	-
Less: Cash and Bank Balances	17,122,044	14,295,434
Net Debt/(Excess Cash And Cash Equivalents)	60,125,083	51,010,637
<b>Gearing</b>	77.83%	78.11%

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32. Related Party Disclosures

	<i>Period ended June 2025</i>	<i>Opening Statement 1<sup>st</sup> July 2024</i>
	Kshs	Kshs
Committee Members Remuneration		
Sitting allowance of committee Members during the year	2,553,990	3,138,405
Transaction with the NGCDF Board		
Transfers from the NGCDF Board during the year	195,429,876	197,083,603
<b>Total</b>	<b>197,983,866</b>	<b>200,226,008</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	<i>Period ended June 2025</i>	<i>Opening Statement 1<sup>st</sup> July 2024</i>
	Kshs	Kshs
Contingent Assets		
Insurance Reimbursements		
Assets Arising from Determination Of Court Cases		
Reimbursable Indemnities and Guarantees		
Receivables From Other Government Entities		
Others (Specify)		
<b>Total</b>		

*(Give details)*

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**Contingent Liabilities**

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

**35. Capital Commitments**

Capital Commitments	Period ended June 2025	Opening Statement 1 <sup>st</sup> July 2024
	Kshs	Kshs
Authorised for		
Authorised and Contracted for		
<b>Total</b>		

*(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 Baringo Central 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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17. Annexes  
 Annex 1: Summary of Asset Register

Asset class	Historical Cost/valuation cost balance brought forward (Kshs)	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost (Kshs) At Year End 2024-2025
Land	9,565,808			9,565,808
Buildings and structures	22,189,304			22,189,304
Transport equipment	485,200			485,200
Office equipment, furniture, and fittings	890,000			890,000
ICT Equipment and Other ICT Assets	580,000	2,497,900		3,077,900
Other Machinery and Equipment				
Intangible assets				
<b>Total</b>	<b>33,710,312</b>			<b>36,208,212</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
KAPYEMIT PRIMARY SCHOOL	KCB	1257197606	11,108.00	-
KAKWANE PRIMARY SCHOOL	KCB	1118094360	295.50	-
SEGUTON PRIMARY SCHOOL(JSS)	KCB	1133869580	66,570.95	-
KISOK PRIMARY SCHOOL(JSS)	KCB	1109386222	1545.00	-
KAPROGONYA PRIMARY SCHOOL(JSS)	KCB	1173877878	258.50	-
BAKWANIN PRIMARY SCHOOL(JSS)	KCB	1199012017	22,538.00	-
SERETUNIN PRIMARY SCHOOL(JSS)	KCB	1270480782	673.00	-
TARTAR PRIMARY SCHOOL	KCB	1200770374	1047.75	-
KONOIYO PRIMARY SCHOOL	KCB	1201575494	10.00	-
KITUMBEI PRIMARY SCHOOL	KCB	1173202919	993.25	10,310
KABIRMOI PRIMARY SCHOOL	KCB	1279674091	697.00	35,553
BOSIN PRIMARY SCHOOL	KCB	1130812154	3,618.00	
tenges primary school	KCB	1173139524	155992.50	1,287,915.00
AIC Visa oshwal primary school	KCB	1137494085	524.25	661
kapchemon primary schoo	KCB	1176666371	14,181.20	2,432
kiboino primary school	KCB	1136940324	66,119.00	-
kurumbopsoo primary school	KCB	1127352210	5865.00	-
kapkony primary school	KCB	1103496069	133.00	-
kaplop primary school	KCB	1281470635	12,825.50	470,952
kewamoi primary school	KCB	1134658486	8689.55	1,000,482
kaptumo primary school	KCB	1132322588	2,376.50	3,568
kapkomoi primary school	KCB	1166506118	2582.50	-
kapsigorian primary school	KCB	1204915806	1668.00	-

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PMC	Bank	Account number	Bank Balance Current FY	Bank Balance Comparative FY
kiplabal primary school	KCB	1276853726	1517857.50	-
tabarin primary school	KCB	1203363095	620.75	-
Borowonin primary school	KCB	1135866236	376,435.25	477,873
Magonoi primary school	KCB	1267956313	933.00	-
kapropita primary school	KCB	1240421737	3366.55	-
koyorus primary school	KCB	1199889806	6244.00	-
kaptara primary school	KCB	1173046046	38,649.65	-
sosion primary school	KCB	1279170581	520.00	62,972
kokorwonin primary school	KCB	1137909803	979.50	-
saimet primary school	KCB	1173093672	15,156.50	-
Kapsogo primary school	KCB	1136379975	237,712.50	-
Orokwo primary school	KCB	1197698213	1,447.25	-
KAPSOGO DAY SEC.SCHOOL	KCB	1256815381	1,168.75	754,727
Chepkero day secondary school	KCB	1128069172	25,692.05	82,004
TALAI HIGH SCHOOL	KCB	1252964137	1,314.00	-
ADMNISTRATION POLICE SERVICE	KCB		0.00	-
BARINGO CENTRAL BASE COMMANDER	KCB	1331219973	0.00	-
TIRIONY CHIEFS OFFICE	KCB	1206692626	1,751.75	9,419
kesetan day secondary school	KCB	1268676349	11,590.00	-
sagasak ass.chiefs office	KCB	1330371313	1710.00	-
riwo day	KCB	1135343047	250,240.15	-
Kabarnet high school	KCB	1341402479	1,800,000.00	-
Kituro chiefs office	KCB	1296523861	1,998,446.00	1,355
Tenges boys high school	KCB	1109446470	8,932.25	-

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PMC	Bank	Account number	Bank Balance Current FY	Bank Balance Comparative FY
St.marys tenges sec.school	KCB	1127352210	51,201.00	6,569
Oinobmoi boys high school	KCB	1110531958	17,182.75	-
Tenges ACC Office	KCB	1320111890	18,729.00	-
Sacho mosop chiefs office	KCB	1257589075	562,120.00	-
kipkutuny primary school	KCB	1114373435	-	7,331
Mogorwo primary school	KCB	1119576628	-	25,540
Kamuma primary school	KCB	1200788249	-	1,002,280
Moswo primary school	KCB	1268688509	-	1,658
kabasis primary school	KCB	1250137799	-	449
Timboiywo primary school	KCB	1156625025	-	40,007
Timboiywo Day sec.school	KCB	1103753053	-	15,920
Kimotony primary school	KCB	1281242683	-	470
Tabagon girls high school	KCB	1275121608	-	14,555
Tandui primary school	KCB	1239664885	-	1,100,665
Moi Teachers college	KCB	1296179729	-	395
Kituro primary school	KCB	1129537579	-	19,309
Kapkoimet primary school	KCB	1250166098	-	1,500
Kapkomoi day secondary school	KCB	1261227247	-	298,044
Sironoi primary school	KCB	1252379560	-	-
kipsoit primary school	KCB	1136776494	-	1,106,673
kimoso primary school	KCB	1203683464	-	1089
Pemwai primary school	KCB	1203841094	-	3,977
Kaptimbor primary school	KCB	1154767930	-	4,387
Kiboi primary school	KCB	1146122683	-	1,214

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PMC	Bank	Account number	Bank Balance Current FY	Bank Balance Comparative FY
kapcherebet primary school	KCB	1109847076	-	2,016
Kisok day secondary school	KCB	114346721	-	1,057
Yemo primary school	KCB	1265905460	-	595
Kapsoo primary school	KCB	1131129520	-	1,529
Kapkut primary school	KCB	1126869937	-	1,474
Lelbatai primary school	KCB	1135238936	-	1,421
Kisonei primary school	KCB	1285939212	-	1,049,264
Kesetan primary school	KCB	1137080388	-	1,374
Kipkaech primary school	KCB	1109435223	-	9,856
Kabarbarma primary school	KCB	1206223383	-	707
Chebunyur primary school	KCB	1275440541	-	1,275
Manaach primary school	KCB	1268466050	-	2,099
Koisomo primary school	KCB	1278164332	-	1,143,283
Tereben primary school	KCB	1172954178	-	20,399
Kmwan primary school	KCB	1203831625	-	314,897
Orokwo primary school	KCB	1256815381	-	65,2634
Kapkokwon primary school	KCB	1319059368	-	8,613
Kapkwane primary school	KCB	1118094360	-	600,900
Chesongo primary school	KCB	1257000675	-	27,505
Mumol primary school	KCB	1200715446	-	631,449
Turkwo primary school	KCB	11277753851	-	4,767
Bokorin primary school	KCB	1103656139	-	21,049
Kisonei Day sec school	KCB	1111921709	-	500,693
Kapkelelwa chiefs office	KCB	1268675571	-	94,778

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PMC	Bank	Account number	Bank Balance Current FY	Bank Balance Comparative FY
Kapllchies office	KCB	1318189152	-	23,680
Ewalel chiefs office	KCB	1206427078	-	35,082
Lelmen chief office	KCB	1279378921	-	249,552
Kapropita chiefs office	KCB	1174970340	-	23,142
Kappropitaso chief office	KCB	1173866833	-	32,568
<b>Total</b>			<b>7,330,312.10</b>	<b>7,520,755.85</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)
1.	Inaccuracies in the Financial Statements	The financial statement has been corrected to reflect the true position as per the recommendation of the auditor and evidence to be provided.	Awaiting discussion with respective parliamentary committee	
2.	Unsupported project management account balances	<i>The PMC returns has been provided to auditor for review, the underutilized funds at the project management committees account was due to late disbursement of funds</i>	Awaiting discussion with respective parliamentary committee	
3.	Misstated other operating expenses	The misstated figure of kshs.1,782,000 in the financial statement in respect to committee expenses has been corrected	Awaiting discussion with respective parliamentary committee	

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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.	Unsupported bursaries	At the time of audit,85% of the acknowledgment letters had been received,efforts has been put in place to enhance through use of courier services.further bank statements for the period confirmed received of bursaries cheques by respective institutions	Awaiting discussion with respective parliamentary committee	
5.	Unsupported committee expenses	The supporting documents in respect to monitoring and evaluation exercise undertaken by NGCDFC of a budget of kshs.1,785,070 has been provided.	Awaiting discussion with respective parliamentary committee	
6.	Unsupported project management account balances	The project management account balances of kshs.13,309,913 was not tranfered to the main account because the projects were under implementation and had not been completed ,so	Awaiting discussion with respective parliamentary committee	

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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)
		after certification for the completion works the balances will be transferred to the main account in compliance with the Act.		
7	Budgetary Control and performance	The underutilization of kshs.44,134,443 was attributed due to delay in release of funds by the exchequer, however when the funds were received the projects earmarked for the allocation was completed and handed over.	Awaiting discussion with the respective parliamentary committee	
8.	Overemployment of staff at the constituency	The NGCDF Act 2015 and ammended 2023 and regulations 2016 give powers to NGCDFC as employer of NGCDFC staffs to employ as many staffs as essential to their operations provided it can be accommodated by the administrative costs the casual employee was converted into 2 years contract.	Awaiting discussion with the respective parliamentary committee	

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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)
9.	Failure to conduct public participation on the project proposals	As per NGCDF Act 2015 ,ammended 2023 and regulation 2016 provides that chair to convene public forum on projects priorities in every two(2) years in every ward.during the audit exercise,the public participation had been done for 2022/2023 financial year and the two years period elapsed 2024/2025 which the committee has done.	Awaiting discussion with the respective parliamentary committee	



Name: Michael Kones  
Fund Account Manager.