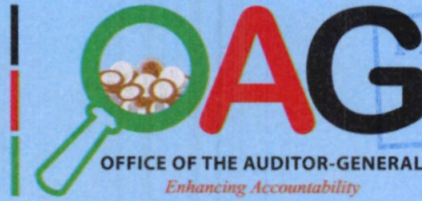
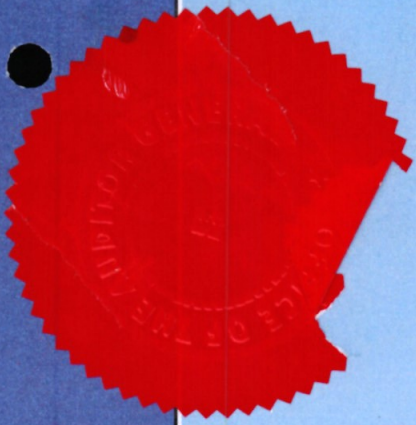


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REPORT

THE NATIONAL ASSEMBLY
PAPERS LAID

DATE: 11 FEB 2026

DAY.

Wednesday

TABLED
BY:
OF

Hon. (Dr.) Robert Rukase
on behalf of Leader of Majority

CLERK-AT
THE-TABLE:

honnale

THE AUDITOR-GENERAL

ON

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

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



Revised 30th June 2025



NATIONAL GOVERNMENT CONSTITUENCIES DEVELOPMENT FUND

NYANDO CONSTITUENCY

ANNUAL REPORT AND FINANCIAL STATEMENTS

**FOR THE FINANCIAL YEAR ENDED
30th JUNE 2025**

Transitional IPSAS Financial Statements

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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 Nyando NG-CDF.

Comparative Year- Means the prior period.

2. Key Constituency Information and Management

(a) Background information

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

Mandate

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

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

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

Vision

Equitable Socio-economic development countrywide.

Mission

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

Core Values

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

Functions of NG-CDF Committee

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

(b) Key Management

The NGCDF Nyando 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 30th June 2025 and who had direct fiduciary responsibility were:

No	Designation	Name
1.	AIE holder	Alfred Chisaina
2.	National Sub-County Accountant	Kenneth Okumu
3.	Chairman NGCDFC	Joseph Rocky Odada

(c) Fiduciary Oversight Arrangements

The Audit Committee of the NGCDF Board provides overall fiduciary oversight on the activities of the NGCDF Nyando 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 Nyando Constituency Headquarters

NGCDF Building
Ahero – Kisumu Nairobi Road
Ahero KENYA.

(e) NGCDF Nyando Constituency Contacts

P.O. Box 85-40101
Telephone: (254) 721586575
E-mail: cdfnyando@ngcdf.go.ke
Website: ngcdf.go.ke

(f) NGCDF Nyando Constituency Bankers

1. Operations Account
Co-Operative Bank Kenya Limited
Kisumu Branch
Kisumu
 2. Deposit account
Co-Operative Bank Kenya Limited
Kisumu Branch
Kisumu
 3. Project management Committee
Co-Operative Bank Kenya Limited
Kisumu Branch
Kisumu
 4. Project management Committee
Kenya Commercial Bank Limited
Kisumu Branch
Kisumu
- National Bank of Limited
Kisumu Branch
Kisumu
- Equity Bank of Limited
Kisumu Branch
Kisumu

(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)
Nyando Constituency
Annual Report and Financial Statements for The Year Ended June 30, 2025*

3. NGCDF Committee

Name	Details
 <p>Joseph Rocky Odada Chairman</p>	<p>Date of Birth: 02.01.1990 Academics: O'Level Work Experience; Prior to his appointment as chairperson he was a farmer and a committee member of NG CDF from 2013.</p>
 <p>Kenneth Ogallo Secretary</p>	<p>Date of Birth: 02.10.1979 Academics: A' Level Work Experience; Served as a trained teacher from 1985-2020 Served in NG CDF as a committee member for the last four years.</p>
 <p>Lillian Adhiambo Aloo Member</p>	<p>Date of Birth: 03.12.1983 Academics: KCSE Work Experience: Prior to appointment she works as a businesslady.</p>

	<p>Date of Birth: 10.08.1991 Academics & Professional Qualification: Class 8 Work Experience: A goat farmer and fashion designer</p>
<p>Mildred Adhiambo Osambo Member</p>	<p>Date of Birth: 12.09.1977 Academics & professional qualification: KCSE Work Experience: A tailor and fashion designer based in Kisumu</p>
	<p>Teresa Ochele Member</p>
	<p>Date of Birth: 05.09.1993 Academics & professional qualification: Secretarial studies Work Experience: A peasant farmer and a supplier of groceries to different institutions</p>
<p>Eunice Ochieng Member</p>	<p>Date of Birth: 23.08.1976 Academics & professional qualification: A'Level Work Experience: Farmer and a renowned businessman in Awasi</p>
	<p>Bernard Misira Member</p>

*National Government Constituencies Development Fund (NGCDF)
Nyando Constituency
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 <p>Alfred Chisaina Fund Account Manager</p>	<p>Date of Birth: 21.01.1977 Academics & professional qualification: Bachelor's Degree in commerce Work Experience: Worked with Exclamation Marketing Limited</p>
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List of NG-CDF Members who exited during the financial year are as follows. They served for two years (November, 2022 – November, 2024)

- Male Adult- Kenneth Ogallo -Secretary
- Male youth – Joseph Rocky Odada- Chairman
- Female adult—Teresa Ochele-Member
- Female youth –Mildred Adhiambo Osambo- Member
- PWD REP- Zedekiah Hongo--Member
- Co-opted Member—Eunice Ochieng- Member
- Male Adult – Bernard Misira- Member
- Female Adult – Lilian Adhiambo Aloo - Member

4. NG-CDFC Chairman’s Report



JOSEPH ROCKY ODADA
 NYANDO NG-CDFC CHAIRMAN

Budget Performance against actual amounts

The budget for the current year was allocated across various sectors with greater focus to education, climate change mitigation, security and National government service delivery unit (Huduma centre). The total budgetary allocation was Kshs. 179,441,954.47 under the National Government Constituency Development Fund (NG-CDF). The allocation supported key priority projects across the constituency.

Budget Allocation by Project Category

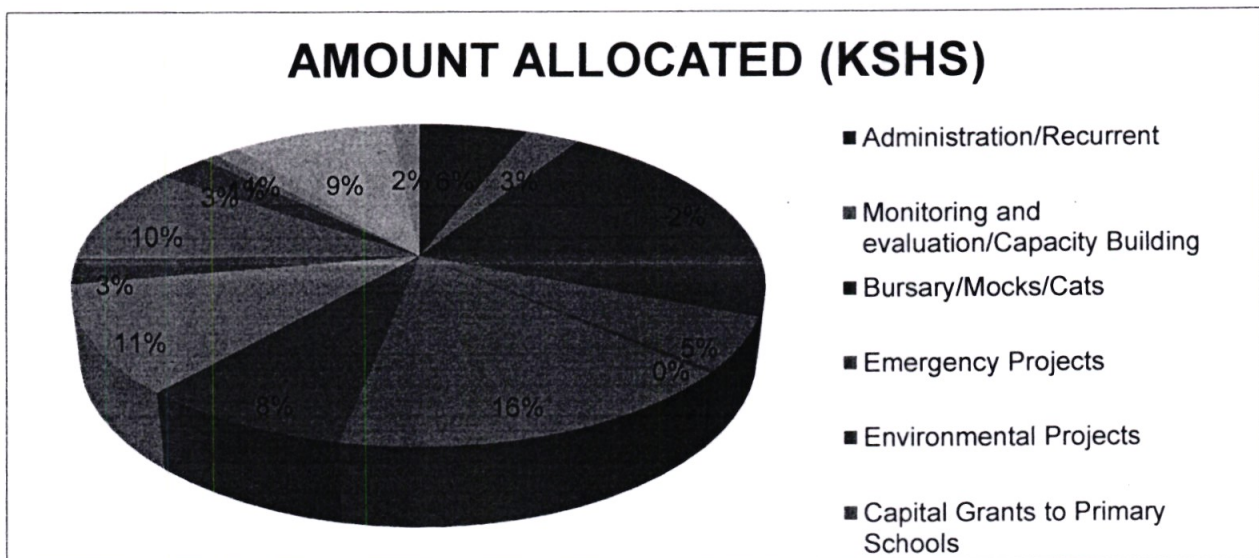
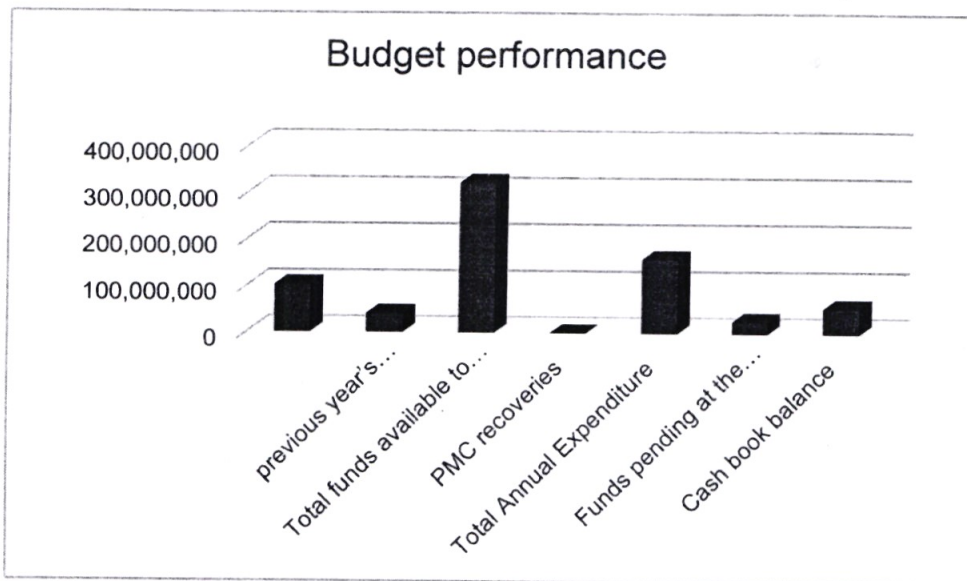


Fig 1: Budget allocation for 2024/2025 per sector

National Government Constituencies Development Fund (NGCDF)
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There was a brought forward balance of previous year's funds of Kshs. 6,202,638 and previous year's outstanding disbursement of Kshs. 70,149,643 which led us to have a total of Kshs 255,854,235. as funds available to be spent in the year. We were not able to get any amount as recoveries from. The budget allocations in comparison with the expenditure are illustrated as per the chart below:

The constituency having had a total of Kshs. 255,854,235 was able to spend a total of Kshs. 182,523,778 which is 71% of the funds allocated. All funds due from Board was sent apart from Kshs. 52,573,959 which is still owed to the constituency by the Board as Undisbursed funds. The cash book balance at the closure of the year was Kshs. 19,074,067.45



Achievements of Nyando NG-CDF

The NG CDF has improved the education sector through disbursement of bursaries to the needy students and construction of learning infrastructures. Other sectors under consideration includes the climate change mitigation programmes where some tree seedlings are set to be planted. Photos of some of the successfully implemented projects are displayed.



Bunde Mixed Sec School- purchase of 46-seater school bus.



Onjiko Kobong'o Mixed Sec School, Construction of 45 capacity science laboratory.

Emerging Issues

- i) Increasing youth population in the constituency
- ii) Empowerment of women and girls
- iii) Advocacy for national polytechnic in the constituency
- iv) Low ICT penetration in the constituency
- v) Better understanding of the roles of NG-CDF in addressing development matters

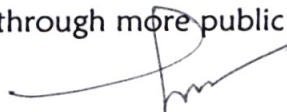
Challenges

Some of the **Challenges** the Constituency faced during the year include receiving more needy bursary applicants than the available budget, numerous complaints due to insufficiently informed members of the public failing to know what category of projects are fundable by NG-CDF and which are not eligible for funding.

The constituency was not able to implement most of the projects due to delay in disbursement of funds by the exchequer. The only projects which were able to be successfully implemented are issuance of Bursaries to both Secondary and Tertiary Institution learners and Education Projects.

Way forward

The above challenges can be mitigated by Increasing the budget for bursary by making sure the 50% ceiling is fully utilized and increasing the number of community sensitization on the role of NG-CDF through more public participations and capacity building,


.....

**Name: Joseph Rocky Odada
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 Nyando Constituency 2023-2027* plan are to:

1. To increase and equip learning institutions with adequate instructional materials.
2. To raise literacy levels equitably for both males and females.
3. To sensitize the community on the proper use of available resources
4. To sensitise the community and build their capacity to monitor and evaluate projects

Progress on the attainment of Strategic development objectives

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

Sector	Objective	Outcome	Indicator	Performance
Education	To have all children of school going age attending school	Increased enrolment in primary schools and improved transition to secondary schools and tertiary institutions	number of usable physical infrastructure build in primary, secondary, and tertiary institutions number of bursary's beneficiaries at all levels	In FY 2024/25 -Construction of additional structures in 8 Primary Schools (6 classrooms, , 8 Secondary Schools and purchase of land in 2 Primary Schools and 1 secondary school. All projects ongoing. - Bursary beneficiaries at all levels. Approximately 5,000 beneficiaries for secondary schools, 2,200 for tertiary institutions and 22

National Government Constituencies Development Fund (NGCDF)

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				special categories.
Security	To provide better working environment for security providers in the constituency	A secure constituency	-Number of Police Stations/posts set up -Number of police houses built. -Number of ACC/Chiefs/Ass. Chief's offices built.	-Kanyagwal chiefs office -Ahero police station -Bwanda chiefs office
Climate change mitigation activities	Improve access to a more sustainable and conserved environment	Improved sanitation facilities in schools Provision of tree seedlings to schools to improve the forest cover	Number of sanitation facilities built in schools Number of trees planted	Planting of tree seedlings in 52 Primary Schools.
Emergency	Respond to unforeseen emergency situations	Emergency situations responded to	Number of beneficiary institutions	Seven schools benefited; Disi Primary School Sare Primary School Osino Primary School Nyarombe Primary School Nyamasao Primary School Angoro Primary School Holo Orucho Primary School

6. Governance Statement

a. (NG-CDFC process of appointment

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

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

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

National Government Constituencies Development Fund (NGCDF)
Nyando Constituency
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The persons appointed are drawn from different groupings as follows:

- Male Adult- Kenneth Ogallo -Secretary
- Male youth – Joseph Rocky Odada- Chairman
- Female adult—Teresa Ochele-Member
- Female youth –Mildred Adhiambo Osambo- Member
- PWD REP- Zedekiah Hongo--Member
- Co-opted Member—Eunice Ochieng- Member
- Male Adult – Bernard Misira- Member
- Female Adult – Lilian Adhiambo Aloo - Member

b. NG-CDFC Tenure

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.

c. The Role of the Constituency Committee

The functions of the constituency committee shall be to-

- i. Build the capacity of project management committees and Committee.
- ii. Sensitize the Community on the operations of the Fund;
- iii. Consider all project proposals from all wards in the Constituency and any other projects which a Constituency Committee considers beneficial to the Constituency;
- iv. Ensure that all proposed projects that are approved for funding meet the requirements of section 24 of the Act;
- v. Ensure that project proposals submitted to the Board include detailed budget proposals, procurement plans and work plans;
- vi. 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; (1) consult with relevant government departments to ensure that cost estimates for projects are realistic;

- vii. In considering joint projects, ensure that the participating constituencies enter into negotiations for effective implementation of such projects; subject to the provisions of the Act and these Regulations, enter into a memorandum of understanding with collaborating partners, detailing all aspects of funding and implementation, before respective constituencies approve such a project for joint funding;
- viii. Rank projects proposals in order of priority while ensuring that on-going projects take precedence;
- ix. Ensure that all projects receive adequate funding and are completed within three years;
- x. 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; (l) ensure that projects proposed for funding fulfil the requirements provided in the Act and relevant circulars issued by the Board;
- xi. Monitor the implementation of projects in accordance with the monitoring and evaluation framework prescribed by the Board;
- xii. Ensure that project reports are prepared and submitted to the Board.

d. Removal of a member

As per the act a member may be removed from office on grounds of: lack of integrity, gross misconduct, embezzlement of public funds, bringing the committee to disrepute, promoting unethical practices, causing disharmony within the committee and physical or mental infirmity. Decision to remove a member shall be made through a resolution of at least five members of the committee and the member shall be given a fair hearing before the resolution is made.

There hasn't been any removal at Nyando Constituency.

e. NG-CDFC Induction and training

The NG-CDFC Members shall be inducted upon assumption of office to familiarize them with their functions. A training shall then be conducted for the members in conjunction with other stakeholders of the constituency NG-CDFC including the FAM, DCC and National Sub-county Accountant to further capacity build the members on all nitty-gritty's of the running of NG-CDF.

National Government Constituencies Development Fund (NGCDF)
Nyando Constituency
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f. 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 Nyando Constituency, the NG-CDF Committee conducted 8 meetings and 3 sub-committee meetings.

S/no	Name of committee member	Meetings held							
		22/7/24	02/8/24	05/9/24	10/10/24	22/10/24	21/11/24	05/12/24	11/06/25
1	Joseph Rocky Odada - Chairman	√	√	√	√	√	√	√	√
2	Kennedy Ngao Barasa - Member	√	√	√	√	√	√	√	√
3	Eunice Ochieng - Member	√	√	√	√	√	√	√	√
4	Teresa Ochele- Member	√	√	√	√	√	√	√	√
5	Kenneth Ogallo - Secretary	√	√	√	√	√	√	√	√
6	Bernard Misira - Member	√	√	√	√	√	√	√	√
7	Lilian Aloo - Member	√	√	√	√	√	√	√	√
8	Mildred Osambo - Member	√	√	√	√	√	√	√	√
9	Elijah Maranga - DCC Ex-official	√	√	√	√	√	√	√	√
10	Alfred Chisaina - FAM, Officer of the Board	√	√	√	√	√	√	√	√

g. Remuneration Rates

Members' allowances for meetings are Kshs. 5,000 each for members and Kshs. 7,000 for the chair person.

h. Disclose the policy on conflict of interest

Before any meeting is conducted, the members shall go through the agenda to be discussed and if any matter of discussion is of interest to any member of the committee, the member is required to declare conflict of interest and be exempted from the meeting or only that particular matter.

i. Succession plan

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

j. Ethics and code of conduct

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

k. Risk Management

The constituency has a risk policy which they observe and are required to maintain a risk register. The Board stipulates below to guide in risk management;

- NG-CDF Board Operational Risk Management Policy
- The NG-CDF Board Risk Appetite Statement
- NG-CDF Board Enterprise Risk Management Police
- NG-CDF Board Risk register Template
- NG-CDF Board Risk Management Reporting Template
- Internal Audit Recommendations.

The NG-CDFC shall adhere to the procedures as guided by all the above tools to ensure proper risk management. The FAM shall ensure monthly attestations on the Board's ERM software on monthly basis and submit Risk Management report on quarterly basis. The FAM shall also update the Risk register periodically upon recommendations of various audit reports.

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

7. Management Discussion and Analysis

Nyando NG-CDF management would like to provide a detailed analysis of its performance in the various areas of operation and financial as follows:

a) Sector Performance

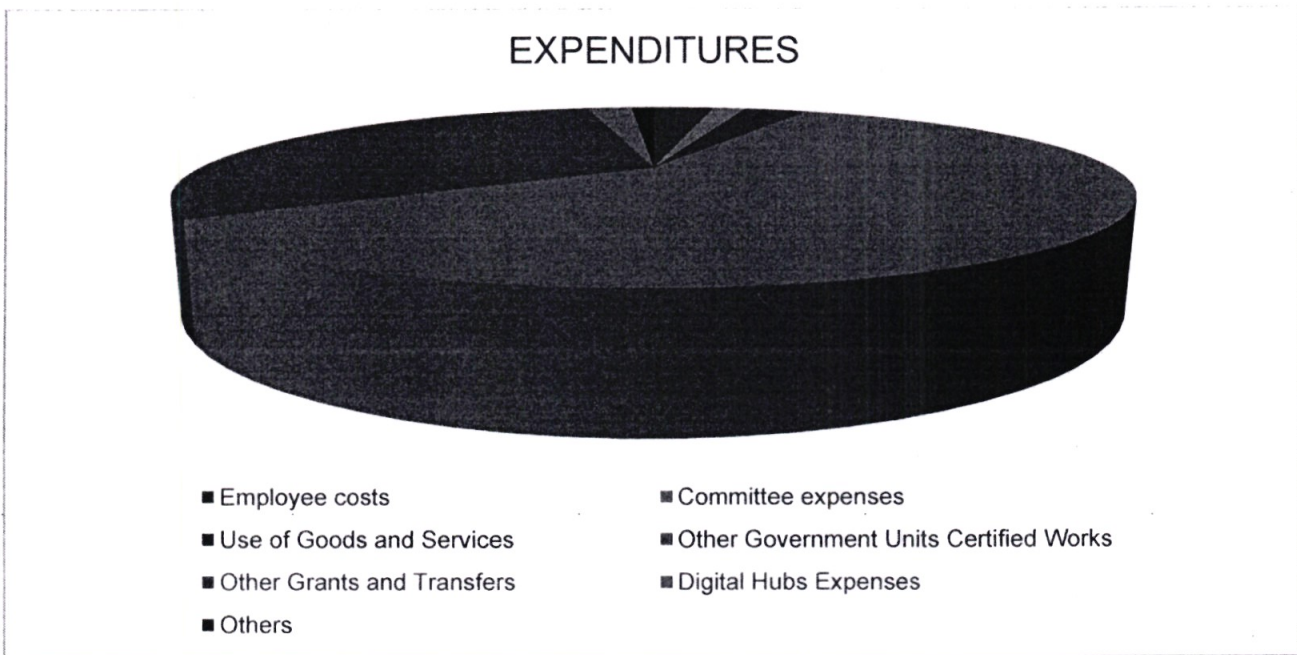
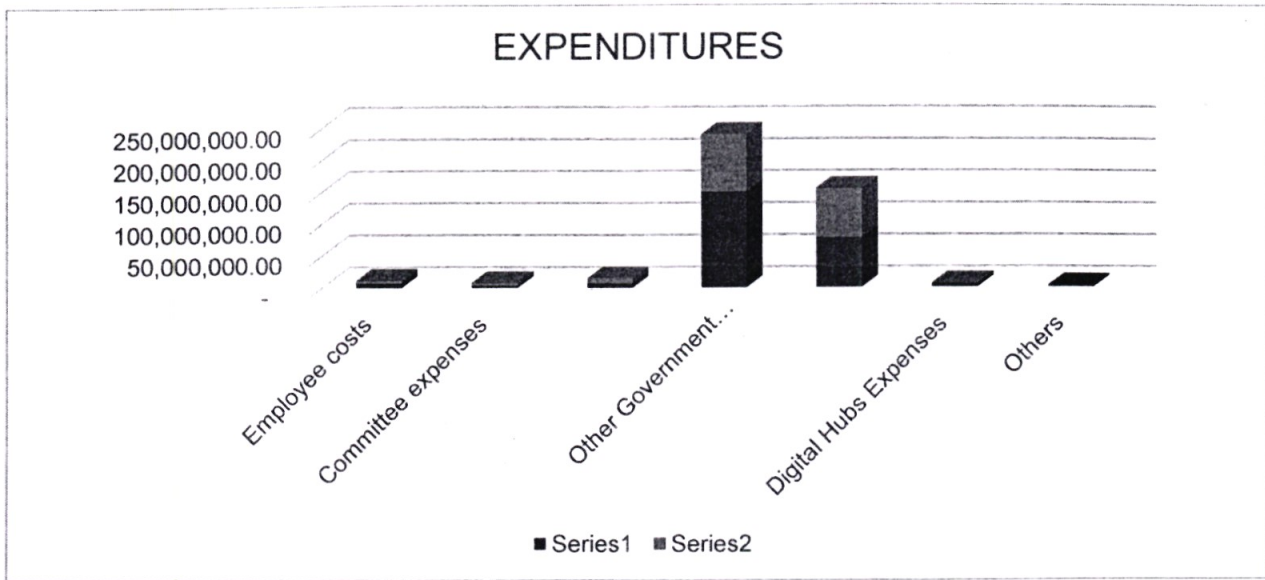
Nyando NG-CDF has been operational since 2013 but would provide financial analysis for the past Five years on how much Nyando NG-CDF has received and spend in the various critical sectors being Education and Security.

Financial Year	Allocation	Amount Disbursed
2020/2021	137,088,879	137,088,879
2021/2022	137,088,879	137,088,879
2022/2023	145,087,603	145,087,603
2023-2024	175,425,810	175,425,810
2024-2025	179,501,954	126,927,995
Total	774,193,125	721,619,166

From the above data, Nyando NG-CDF has been able to receive a total of Ksh 721,619,166 as at 30.06.2025 for the last five financial years. The resources have been utilized to improve the various sectors in terms of infrastructure and provision of bursaries to needy students in secondary and tertiary institutions.

The below table further illustrates the expenditure performance of Nyando NG-CDF in the past two years:

Financial Year	Sector	Budget	Expenditure
2024-2025	Education-Projects	89,901,377	89,901,377
	Education-Bursary	60,000,000	60,000,000
	Security Projects	1,800,000	1,800,000
2023-2024	Education-Projects	63,000,000	63,000,000
	Education-Bursary	40,000,000	40,000,000
	Security Projects	6,000,000	6,000,000
	Total	260,701,377	260,701,377



Based on the above information for the last two financial years; the key consumer of the resources is Education sector with an average of 49% of the entire allocation and secondly the


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security sector with average of 42%. This is an indicator that the Fund has put more efforts in improving the academic standards of Nyando constituency through both the infrastructure and bursaries to needy students studying in various institutions.

Further from the above analysis, it is important to note that the Fund has been able to serve the rural communities and be able to improve on the living standards of the people, poverty eradication being one of its key objectives. The management advocates for more resource allocation to further improve on its mandate.

b) Key Projects

Nyando NG-CDF has been able to undertake key projects that will go into improving the infrastructure standards and also providing job opportunities to the residents of the constituency.

PROJECT NAME	ACTIVITY	PHOTO	STATUS
Bunde mixed Sec school	Purchase of a school bus		Completed

Onjiko Kobongo sec school	Construction of single science laboratory		Ongoing
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c) Compliance with statutory requirements.

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

Nyando NG-CDF has been able to equally meet its obligations for instance payment of taxes like VAT withholding tax from contactors, Pay As You Earn Tax and Withholding Tax as required and further commits to operate within the law even to the future.

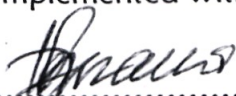
d) Review of the Economy, Sector and Future Developments

The Kenyan Economy has not been doing well in the past years due to the many factors such as the Covid 2019 that reduce the business growth and hence revenue collection. NG-CDF as a fund was equally affected by the same whereby the cost of implementing projects increased hence affecting completion timelines and even the budget process.

In the last three years there has been improvement in the revenue growth which has led to increased budgetary allocation of the Fund even at the constituency level. This has been elaborated in the above table.

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With the intention to entrench the Fund in the Kenyan Constitution, there is a good chance that in the future the Fund will grow and be able to spur more economic growth at the constituency level. The constituency has put in place mechanisms through its strategic plan to ensure more projects are implemented within the next three years.



.....
Name: Alfred Chisaina
Fund Account Manager

8. Environmental and Sustainability Reporting

Nyando NG-CDF exists to deliver a strategy which is founded on social sector, namely, Education & Training, Security Sector Support, Climate Change Mitigation, and Digital hubs programmes. This pillar makes special provision for Kenyans with various disabilities and also for marginalized communities.

1. Sustainability strategy and profile -

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

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

2. Environmental performance

The constituency uses Climate Change and Mitigation programme as a guiding policy which articulates how to conserve the environment and its components. It has succeeded in planting over 2,000 trees in various learning institutions but is however faced with the challenge of extended drought. To manage biodiversity, the fund has planted indigenous trees. The constituency has also intensified awareness creation and sensitized the community on the fundable projects by NG-CDF including Climate Change Mitigation which is championed by the Agenda of the government of the day. The NG-CDFC has undertaken public participation to sensitize the youth/Community on the impact of drug abuse.

The constituency has ensured security measures by constructing chiefs offices such as kanyagwal ,Bwanda among others to help reducing level of insecurity per ward.

3. Employee welfare

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

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

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

4. Marketplace practices-

Nyando Constituency is committed to fair and ethical market practices.

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

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

NGCDF has put in efforts to ensure:

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

5. Community Engagements-

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

Public Participation in Project Identification, Implementation, and Monitoring

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

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

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

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

Public Awareness

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

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



.....
Name: Alfred Chisaina
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-Nyando Constituency is responsible for the preparation and presentation of Nyando NG-CDF's financial statements, which give a true and fair view of the state of affairs of Nyando NG-CDF 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 Nyando NG-CDF; 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 Nyando NG-CDF; Selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

The Accounting Officer in charge of the NGCDF-Nyando Constituency accepts responsibility for Nyando NG-CDF'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 Nyando NG-CDF's financial position as at that date. The Accounting Officer charge of the NGCDF- Nyando Constituency further confirms the completeness of the accounting records maintained for the *constituency*, which have been relied upon in the preparation of Nyando NG-CDF's financial statements as well as the adequacy of the systems of internal financial control.

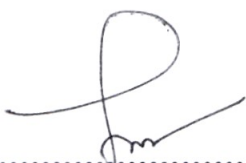
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The Accounting Officer in charge of the NGCDF Nyando Constituency confirms that the *constituency* has complied fully with applicable Government Regulations and the terms of external financing covenants (where applicable), and that Nyando NG-CDF's 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- Nyando Constituency financial statements were approved and signed by the Accounting Officer on 15/8 2025.



.....
Name: Joseph Rocky Odada
Chairman – NGCDF Committee



.....
Name: Alfred Chisaina
Fund Account Manager

REPUBLIC OF KENYA



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HEADQUARTERS
Anniversary Towers
Monrovia Street
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NAIROBI

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

PREAMBLE

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

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

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 - Nyando Constituency set out on pages 1 to 93, 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 - Nyando Constituency 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 (Amended 2022), 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. Unsupported Project Management Committee Bank Balances

The statement of financial position reflects an amount of Kshs.20,756,498 in respect of cash and cash equivalents, which as indicated in Note 19 to the financial statements include an opening statement balance of Kshs.704,967 in respect of Project Management Committee (PMC) bank balances. However, the audited PMC bank balance as at 30 June, 2024 reflects a balance of Kshs.104,957 resulting to unexplained variance of Kshs.600,010. Although, Management has explained that the variance is a result of additional disclosures, no evidence was provided to support this explanation.

Further, Note 19 to the financial statements reflect a closing balance of Kshs.485,125 in respect of PMC bank balances. However, Management have not provided bank statements, bank reconciliation statements and certificate of balances to support this balance.

In the circumstances, the accuracy and completeness of the cash and cash equivalents balance of Kshs.485,125 could not be confirmed.

2. Unsupported Cash and Cash Equivalent

The statement of financial position and as disclosed in Note 19 to the financial statements reflects a balance of 20,756,498 in respect of cash and cash equivalent which includes PMC account balance of Kshs.485,125. However, the balance has not been supported by bank statement, certificate of bank balances, cash book and bank reconciliation statements.

In addition, the statement of financial position reflects an opening statement balance of Kshs.6,202,639 as at 1 July, 2024. However, the audited closing balance reflects a balance of Kshs.5,494,672 in respect of cash and cash equivalents as at 30 June, 2024 resulting to unexplained variance of Kshs.707,967.

In the circumstances, the accuracy and completeness of the cash and cash equivalent balance of Kshs.20,756,498 could not be confirmed.

3. Unsupported Expenditure on Transfer to Other Government Entities

The statement of financial performance and as disclosed in Note 14 to the financial statements reflects an amount of Kshs.76,689,189 in respect of other grants and transfers actual expenditure. Included in the expenditure is an amount of Kshs.9,018,294 relating to emergency projects actual expenditure. Review of payment vouchers amounting to Kshs.8,924,000 revealed that these payments were not supported with acknowledgement letters and letters from the entities indicating the nature of the emergencies.

In the circumstances, the accuracy and completeness of other grants and transfers actual expenditure amounting to Kshs.76,689,189 could not be confirmed.

4. Unsupported Expenditure on Use of Goods

The statement of financial performance and as disclosed in Note 12 to the financial statements reflects an amount of Kshs.5,668,264 in respect of use of goods and services. However, review of payment records revealed that payment amounting to Kshs.1,104,399 were not supported with the relevant documents like requisitions from the user department, invitation letters to trainings, programmes and agenda for the training.

Further, Management awarded and paid Kshs.305,970 to un-prequalified firm for provision of security services. In addition, security and shift registers were not provided for audit review.

In the circumstances, the accuracy and completeness of use of goods and services amounting to Kshs.5,668,264 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 – Nyando 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 comparison of budget and actual amounts reflects final receipt budget and actual amounts on comparable basis of Kshs.255,854,236 and

Kshs.182,523,778 resulting to an under funding of Kshs.73,330,458 or 28.66% of the budget.

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

My opinion is not qualified 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 National Government Constituencies Development Fund - Nyando Constituency in 2024/2025 revealed that the following nine (9) issues remained unresolved:

	Financial Year	Audit Issue
1	2023/2024	Unsupported Expenditure under Domestic Travel
2	2023/2024	Unsupported Retention and Failure to Open Retention Money Account
3	2023/2024	Compensation of Employees
4	2023/2024	Budget Control and Performance
5	2023/2024	Incomplete and Substandard Works
6	2023/2024	Expenditure on Emergency Projects
7	2023/2024	Failure to Avail the emergency Reserve Utilization Report
8	2023/2024	Non -compliance with One Third Rule on Basic Salary
9	2023/2024	Lack of Internal Audit Review and Risk Assessment

Other Information

The Management is responsible for the Other Information set out on page iii to xxxii which comprise of Key Constituency Information and Management, 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 Constituencies' Development Fund financial statements, my responsibility is to read the Other Information and in doing so, consider whether the Other Information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If based on the work I have performed, I conclude that there is a material misstatement of this Other Information, I am required to report that fact. I have nothing to report in this regard.

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

1. Non -Compliance with the Procurement Laws

The statement of financial performance and as disclosed in Note 14 to the financial statements reflects Kshs.76,689,189 in respect of other grants and transfers which includes transfers to security projects amounting to Kshs.1,800,000. Review of procurement records revealed that an amount of Kshs.1,500,000 was used to Construct five (5) door pit latrines for Chief's offices at various Locations. However, review of the project file and procurement process revealed the following anomalies;

- i) Review of the procurement file for Chief's office at Kachogo Location amounting to Kshs.300,000 revealed that there was no letter of acceptance from the supplier upon being notified of award. Further, the notification of award was not signed.
- ii) Review of the procurement file for Chief's office at Kanyagwal Location amounting to Kshs.300,000 revealed that the notification of award to the Contractor was not signed, the tax compliance certificate used to award was invalid and the supplier was not in the list of prequalified suppliers and there was no inspection and acceptance committee minutes to support the payment.
- iii) Review of the procurement file for Chief's office at Katho Location amounting to Kshs.300,000 revealed that the Notification of award was not signed, there was no inspection and acceptance committee report and the tax compliance supporting the award and payment was invalid.
- iv) Review of the procurement file for Chief's office at Wawithi Location amounting to Kshs.300,000 revealed that the Notification of award was not signed, there was

- no letter of acceptance from the supplier, and there was no inspection and acceptance committee report.
- v) Review of the procurement file for Chief's office at Bwanda Location amounting to Kshs.300,000 revealed that there was No evaluation report, no opening minutes, no inspection and acceptance report, and procurement bid records were not provided.

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

2. Sub-Standard Work and Poor Workmanship

The statement of financial performance and as disclosed in Note 13 to the financial statements reflects an amount of Kshs.89,901,377 in respect of transfers to other government units which includes transfers to primary and secondary schools amounts of Kshs.67,511,995 and Kshs.22,389,383 respectively. Review of expenditure records and physical site visits revealed the following anomalies;

2.1 Construction of Two (2) Classroom at Nyalenda Primary School

Management awarded a contract to a contractor construct two (2) classrooms at a contract sum of Kshs.2,000,000. The work was completed and handed over to the school. However, at the time of physical site inspection it was noted that the walls had major cracks and the doors and windows were falling off.

2.2 Construction of a Laboratory at Onjiko Kobongo Mixed Secondary School

The Management awarded a contract for construction of a laboratory at Onjiko Kobongo Mixed Secondary School at a contract sum of Kshs.4,500,000. The laboratory was completed and handed over to the school management and was in use. However, a physical inspection revealed that the walls had cracks an indication of poor workmanship on work done.

In the circumstance management was in breach of the law and the NG-CDF may not have received value for money.

3. Failure to Avail the Emergency Reserve Utilization Report

The statement of financial performance and as disclosed in Note 14 to the financial statements in respect of other grants and transfers reflects Kshs.76,689,189, which includes an amount of Kshs.8,568,000 in respect of emergency projects. However, Management has not provided a report submitted to the Board on utilization of emergency reserve for audit review as required in Regulation 20(2) of the National Government Constituencies Development Fund Regulations, 2016 which states that the utilization of the emergency reserve shall be reported to the Board within thirty (30) days of the occurrence of the emergency, in the format prescribed by the Board.

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

The audit was conducted in accordance with ISSAI 3000 and ISSAI 4000. The standards require that I comply with ethical requirements and plan and perform the

audit to obtain assurance about whether the activities, financial transactions and information reflected in the financial statements comply in all material respects, with the authorities that govern them. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

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

Basis for Conclusion

Lack of Internal Audit Review

Review of the Fund's operations indicated that no internal audit reviews was performed on the Fund's internal processes and no risk assessment was carried out to identify and address key areas of concern and document specific controls in response to identified risks, contrary to Regulation 160(1)(a) and (b) of the Public Financial Management (National Government) Regulations, 2015 which states that Internal auditors shall review and evaluate budgetary performance, financial management, transparency and accountability mechanisms and processes in national government entities. The function has a duty to give reasonable assurance through the audit committee on the state of risk management, control and governance within the organization.

In the absence of constant reviews by the internal audit unit, the effectiveness of internal control and risk management in relation to the Fund 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 those Charged with Governance

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

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

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

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

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


Auditor-General's Responsibilities for the Audit

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

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

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

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


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi


02 December, 2025

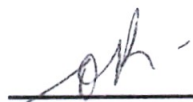
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11. Statement of Financial Performance for the Year Ended 30th June 2025

	Note	2024/2025
		Kshs
Revenue from non-exchange transactions		
Transfers from the NGCDF Board	6	179,501,953
Grants/donations from other entities	7	-
Revenue from exchange transactions		
Finance income	8	-
Miscellaneous income	9	-
Total revenue		179,501,953
Expenses		
Employee costs	10	5,455,446
Committee expenses	11	5,503,808
Use of Goods and Services	12	5,668,264
Other Government Units Actual expenditure	13	89,901,377
Other Grants and Transfers Actual expenditure	14	76,689,189
Depreciation and amortization expense	15	-
Digital Hubs Actual expenditure	16	500,000
Total expenses		183,718,084
Other gains/(losses)		
Gain/Loss on Sale of Assets	17	-
Impairment loss	18	-
Surplus/(Deficit) for the year		(4,216,131)

The Constituency financial statements were approved by the NGCDFC on 5/11 2025 and signed by:


 Chairman NG-CDF
 Committee
 Name: Joseph Rocky Odada


 National Sub-County
 Accountant
 Name: Kenneth Okumu
 ICPAK M/No: 5224


 Fund Account Manager
 Name: Alfred Chisaina

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

	Note	2025 Kshs	Opening Statement 1st July 2024 Kshs
Assets			
Current Assets			
Cash And Cash Equivalents	19	20,756,498	6,202,639
Receivables from Exchange Transactions	20	-	-
Receivables from Non-Exchange Transactions	21	52,573,959	70,149,643
Prepayments	22	-	-
Total Current Assets		73,330,457	76,352,282
Non-Current Assets			
Property, Plant and Equipment	23	-	-
Intangible Assets	24	-	-
Right-of-use assets	25	-	-
Total Non- Current Assets		-	-
Total Assets (A)		73,330,457	76,352,282
Liabilities			
Current Liabilities			
Trade and Other Payables	26	-	-
Third-Party Deposits	27	998	998
Lease Liabilities	28	-	-
Gratuity provision	29	2,425,574	1,231,268
Total Current Liabilities		2,426,572	1,232,266
Non-Current Liabilities			
Lease Liabilities	28	-	-
Total Liabilities (B)		2,426,572	1,232,266
Net Assets (A-B)		70,903,885	75,120,016
Represented by:			
Revaluation Reserves		70,903,885	75,120,016
Accumulated Surplus			
Total Net Assets		70,903,885	75,120,016

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

The Constituency financial statements set out on pages xxx to xxx approved by NG CDFC on 5/11 2025 and signed by:



Chairman NG-CDF
Committee
Name: Joseph Rocky Odada



National Sub-County
Accountant
Name: Kenneth Okumu
ICPAK M/No: 5224



Fund Account Manager
Name: Alfred Chisaina

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

Description	Revaluation Reserves	Accumulated surplus/Deficit	Total
		Kshs	Kshs
As at 30 th June 2024 (cash basis)	5,493,674	-	5,493,674
Adjustments: (to recognize assets and liabilities)			
Add Assets	70,857,610		70,857,610
Less Liabilities	1,231,268		1,231,268
As at July 1, 2024	75,120,016		75,120,016
Surplus/(Deficit) For the Period	(4,216,131)		(4,216,131)
Revaluation Gain/Loss	-	-	-
As at 30 th June (current year)	70,903,886	-	70,903,886

Note:

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

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

	Notes	2024/2025 Kshs
Cash flows from operating activities		
Receipts		
Transfers from the NGCDF Board		197,077,637
Grants/donations from other entities		
Finance income		-
Miscellaneous income		-
Total Receipts		197,077,637
Payments		
Employee costs		4,261,140
Committee expenses		6,091,808
Use of Goods and Services		5,080,264
Other Government Units Certified Works		89,901,377
Other Grants and Transfers		76,689,189
Digital Hubs Expenses		500,000
Total Payments		182,523,778
Net Cash Flows from/ (used in) Operating Activities	30	14,553,859
Cash flows From Investing Activities		
Purchase of PPE		-
Purchase of Intangible assets		-
Proceeds From Sale of PPE		-
Net Cash Flows from Investing Activities		-

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Net increase/(decrease) in cash &		14,553,859
Cash equivalents		
Cash Flows from Financing Activities		
Lease payment		-
Net Cash Flows from Financing Activities		14,553,859
Cash and cash equivalents at Period Start	17	6,202,639
Cash and cash equivalents at Period End	17	20,756,498

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

	Original Budget		Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference	% of Utilization
	Kshs		Kshs		Kshs	Kshs	Kshs	
	a	b		c=(a+b)	d	e=(c-d)	f=d/c*100	
	<i>2024/2025</i>	Opening Balance (C/Bk) and AIA	Previous Years' Outstanding disbursements	<i>2024/2025</i>	<i>2024/2025</i>			
Revenue								
Transfers From the NGCDF Board	179,501,953	6,202,639	70,149,643	255,854,236	203,280,276	52,573,959	79%	
Grants/donations from other entities	-	-	-	-	-	-	0%	
Finance income	-	-	-	-	-	-	0%	
Miscellaneous income	-	-	-	-	-	-	0%	
Totals	179,501,953	6,202,639	70,149,643	255,854,236	203,280,276	52,573,959	79%	
Expenses								
Employee costs	5,154,606	1,947,807	-	7,102,413	4,261,140	2,841,273	60%	
Committee expenses	6,097,004	5,913	-	6,102,917	6,091,808	11,109	100%	
Use of Goods and Services	4,903,565	234,525	-	5,138,090	5,080,264	57,826	99%	

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	Original Budget		Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference	% of Utilization
	Kshs	Kshs		Kshs	Kshs	Kshs	Kshs	
	a	b		C=(a+b)	d	e=(c-d)	f=d/c*100	
	<i>2024/2025</i>	Opening Balance (C/Bk) and AIA	Previous Years' Outstanding disbursements	<i>2024/2025</i>	<i>2024/2025</i>			
Other Government Units Certified Works	86,250,000	703,745	62,531,535	149,485,280	89,901,377	59,583,903	60%	
Other Grants and Transfers	73,044,313	1,289,903	3,400,000	77,734,216	76,689,189	1,045,027	99%	
Digital Hubs Expenses	2,877,368	-	500,000	3,377,368	500,000	2,877,368	15%	
acquisition of assets	-	1,985,746	2,709,845	4,695,591	-	4,695,591	0%	
Funds Pending Approval**	1,175,097	35,000	1,008,263	2,218,360	-	2,218,360	0%	
Total Expenditure	179,501,953	6,202,639	70,149,643	255,854,236	182,523,778	73,330,458	71%	
Surplus for the period					20,756,498	(20,756,498)		

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

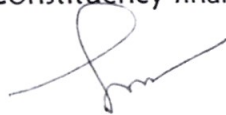
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Explanatory Notes.

Employee costs, Other Government Units Certified Works

Reconciliation of Summary Statement of Appropriation to Statement of Assets and Liabilities	
Description	Amount
Budget utilisation difference totals	73,330,458
Less undisbursed funds receivable from the Board as at 30 th June 2025	52,573,959
Cash and Cash Equivalents at the end of the 30 th June 2025	20,756,498

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 5/17 2025 and signed by:



Chairman NG-CDF
Committee
Name: Joseph Rocky Odada



National Sub-County
Accountant
Name: Kenneth Okumu
ICPAK M/No: 5224



Fund Account Manager
Name: Alfred Chisaina

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

Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years Outstanding Disbursements			
		Kshs	Kshs			
1.0 Administration and Recurent				-		-
1.1 Compensation of employees	5,154,606	1,947,807		7,102,413	4,261,140	2,841,273
1.2 Committee allowances	6,097,004	5,913		6,102,917	6,091,808	11,109
1.3 Use of goods and services	4,903,565	234,025		5,137,590	5,080,264	57,326
Sub-total	16,155,175	2,187,745	-	18,342,920	15,433,212	2,909,708
2.0 Monitoring and evaluation				-		
2.1 Capacity building				-		-
2.2 Committee allowances				-		-
2.3 Use of goods and services				-		-
Sub-total	-	-	-	-	-	-
4.0 Emergency						
unutilized	9,444,313	560,769		10,005,082	9,018,294	986,788
Sub-total	9,444,313	560,769	-	10,005,082	9,018,294	986,788

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
		Kshs	Kshs			
5.0 Bursary and Social Security						
5.1 Primary Schools				-		-
5.2 Secondary Schools	49,000,000	1,615		49,001,615	49,001,615	-
5.3 Tertiary Institutions	11,000,000	727,295		11,727,295	11,669,280	58,015
5.4 special needs				-		-
5.5 Education Support Programmes				-		-
5.6 Social Security				-		-
Sub-total	60,000,000	728,910	-	60,728,910	60,670,895	58,015
7.0 Environment						
Ayucha Primary			100,000	100,000	100,000	-
Onera Primary			100,000	100,000	100,000	-
Boya Primary			100,000	100,000	100,000	-
Luora Ayweyo Primary			100,000	100,000	100,000	-
Kogwedhi Primary			100,000	100,000	100,000	-

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Holo Orucho Primary			100,000	100,000	100,000	-
Ombaka Secondary			100,000	100,000	100,000	-
Obugi Primary			100,000	100,000	100,000	-
Kowuor Primary			100,000	100,000	100,000	-
Kaluore Primary			100,000	100,000	100,000	-
Bungu Koraga Primary			100,000	100,000	100,000	-
Migingo Primary			100,000	100,000	100,000	-
Kandaria Primary			100,000	100,000	100,000	-
Kadete Primary			100,000	100,000	100,000	-
Odienea Primary			100,000	100,000	100,000	-
Ogenya Primary			100,000	100,000	100,000	-
Achego Central Primary School	100,000			100,000	100,000	-
Bwanda Primary School	100,000			100,000	100,000	-
Karombe Primary School					100,000	

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/B) and AIA	Previous Years' Outstanding Disbursements			
		Kshs	Kshs			
	100,000			100,000		-
Kolal Primary School	100,000			100,000	100,000	-
Kolunga Primary School	100,000			100,000	100,000	-
Kosida Primary School	100,000			100,000	100,000	-
Nyakakana Primary School	100,000			100,000	100,000	-
Nyakongo Primary School	100,000			100,000	100,000	-
Nyarombe Primary School	100,000			100,000	100,000	-
Nyomwaro Primary School	100,000			100,000	100,000	-
Ogwedhi Pag Primary School	100,000			100,000	100,000	-
Okanja Primary School	100,000			100,000	100,000	-
Okiro Primary School	100,000			100,000	100,000	-
Oren Primary School	100,000			100,000	100,000	-
Rongo Primary School	100,000			100,000	100,000	-
Withur Primary School	100,000			100,000	100,000	-

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
		Kshs	Kshs			
Nyamware Primary School	100,000			100,000	100,000	-
Akwanya Primary School	100,000			100,000	100,000	-
Olasia Primary School	100,000			100,000	100,000	-
Mao Primary School	100,000			100,000	100,000	-
Konim Primary School	100,000			100,000	100,000	-
Ojere Primary School	100,000			100,000	100,000	-
Mbega Primary School	100,000			100,000	100,000	-
Waradho Primary School	100,000			100,000	100,000	-
Apondo Primary School	100,000			100,000	100,000	-
Nyamasao Primary School	100,000			100,000	100,000	-
Pala Primary School	100,000			100,000	100,000	-
Onjiko Primary School	100,000			100,000	100,000	-
Miringo Primary School					100,000	

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
		Kshs	Kshs			
	100,000			100,000		-
Ger Liech Primary School	100,000			100,000	100,000	-
Miguye Primary School	100,000			100,000	100,000	-
Korwana Primary School	100,000			100,000	100,000	-
Awasi Primary School	100,000			100,000	100,000	-
Onong'No Primary School	100,000			100,000	100,000	-
Okana Primary School	100,000			100,000	100,000	-
Karanda Primary School	100,000			100,000	100,000	-
				-		
Sub-total	3,600,000	-	1,600,000	5,200,000	5,200,000	-
8.0 Primary Schools Projects						
Holo Orucho Pri		2,228		2,228		2,228
Kowalla Pri		367		367		367

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years Outstanding Disbursements			
		Kshs	Kshs			
St. Anne Ahero Pri School		510		510		510
Migingo Primary School		2,954		2,954		2,954
Bondo Kachola		2,862		2,862		2,862
Kobura Pri		1,669		1,669		1,669
Ugwe Pri		3,204		3,204		3,204
Nyachoda Pri		2,430		2,430		2,430
Nyamrundu Pri		1,632		1,632		1,632
Korwana Pri		1,731		1,731		1,731
Awasi Pri		1,560		1,560		1,560
Wanganga Pri		1,420		1,420		1,420
Oseth Pri		510		510		510
Kamunda Pri		1,128		1,128		1,128
Ranjira Pri						

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
		Kshs	Kshs			
		1,203		1,203		1,203
Kolal Pri		1,077		1,077		1,077
Nyakongo Pi		505		505		505
Ongeche Pri		1,003		1,003		1,003
Kosida Pri		864		864		864
St.Christopher Ayweyo Pri		806		806		806
Siany Kabonyo Pri		1,117		1,117		1,117
Ojienda Pri School		1,560		1,560		1,560
Kanyipola Pri		1,203		1,203		1,203
Okiro Pri		1,077		1,077		1,077
Nyarombe Pri		505		505		505
Yogo Pri		286		286		286
Karombe Pri		224		224		224

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Oseth Pri		1,003		1,003		1,003
Nyamware Pri		864		864		864
Kokuoyo Pri		3,602		3,602		3,602
Miguye Pri		367		367		367
Masogo Pri		2,862		2,862		2,862
Nyamwaro Pri		207		207		207
Kowuor Pri		3,209		3,209		3,209
Onongno Pri		1,013		1,013		1,013
Miringo Pri		1,077		1,077		1,077
Alendu Pri		2,862		2,862		2,862
Korowe Pri		367		367		367
Ojere Primary		2,043		2,043		2,043
Nyamasao Pri						

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
		Kshs	Kshs			
		510		510		510
Nyakakana		2,954		2,954		2,954
Nyomwaro Pri School		1,203		1,203		1,203
Boya Pri		505		505		505
Kibarwa Pri		286		286		286
Achego Central Pri		224		224		224
Bwanda Pri		864		864		864
Kaluore Pri		1,640		1,640		1,640
Oren Pri		810		810		810
Mbega Pri		1,077		1,077		1,077
Konim Pri		505		505		505
Withur Primary		286		286		286
Sare Pri		864		864		864

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years Outstanding Disbursements			
		Kshs	Kshs			
Nduru Mill Hill Pri		1,506		1,506		1,506
Ogenya Pri		806		806		806
Mao Pri		1,031		1,031		1,031
Kadete Pri		1,077		1,077		1,077
Kasangany Pri		1,278		1,278		1,278
Achecho Central Primary School	300,000			300,000		300,000
Alendu Primary School	800,000			800,000		800,000
Angoro Primary School	600,000			600,000		600,000
Bonde Kakoko Primary			600,000	600,000	600,000	-
Lela Primary			600,000	600,000	600,000	-
Kogwedhi Primary			890,252	890,252	890,252	-
Mao Primary			200,000	200,000	200,000	-
Miguye Primary			600,000	600,000	600,000	-

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/BK) and AIA	Previous Years Outstanding Disbursements			
		Kshs	Kshs			
Nyalenda Primary			100,000	100,000	100,000	-
Nyomwaro Primary			800,000	800,000	800,000	-
Odienya Primary			800,000	800,000	800,000	-
Ogwedhi Pag Primary			600,000	600,000	600,000	-
Ojere Primary		11,548	800,000	811,548	810,997	551
Okana Primary		276	800,000	800,276	798,680	1,596
Olasia Primary			600,000	600,000	600,000	-
Ombaka Primary			600,000	600,000	600,000	-
Onjiko Kobongo Pri			800,000	800,000	800,000	-
Onjiko Primay			600,000	600,000	600,000	-
Onong'No Primary			300,000	300,000	300,000	-
Ranjira Primary		3,214	300,000	303,214	297,197	6,017
Ger Liech Primary			300,000	300,000	300,000	-
Hongo Radhiang Pri					300,000	

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years Outstanding Disbursements			
		Kshs	Kshs			
			300,000	300,000		-
Kandaria Primary			300,000	300,000	300,000	-
Karombe Primary			300,000	300,000	300,000	-
Kasangany Primary			300,000	300,000	300,000	-
Kochieng Primary			300,000	300,000	300,000	-
Luora Ayweyo Primary		2,910	300,000	302,910	300,120	2,790
Mao Primary			300,000	300,000	300,000	-
Miginggo Primary			300,000	300,000	300,000	-
Nyang'Ande Primary		1,486	300,000	301,486	299,570	1,916
Oseth Primary			800,000	800,000		800,000
Pala Primary			600,000	600,000		600,000
Rabuor Primary			600,000	600,000	594,995	5,006
Ranjira Primary		1,212	800,000	801,212	797,998	3,214
Reru Aic Primary			800,000	800,000	800,000	-

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
		Kshs	Kshs			
St Annes Ahero Primary			800,000	800,000	800,000	-
St Christopher Ayweyo Rc			800,000	800,000	800,000	-
Wanganga Primary		109,821	800,000	909,821	797,664	112,157
Waradho Primary		1,416	800,000	801,416	800,600	816
Yogo Primary School			800,000	800,000	800,000	-
Onera Primary		25,322	300,000	325,322	319,067	6,255
Ojienda Primary			300,000	300,000	297,974	2,026
Korowe Primary		2,870	353,450	356,320	353,450	2,870
Oren Primary			300,000	300,000	300,000	-
Disi Primary			2,000,000	2,000,000	2,000,000	-
Kagimba Primary		26,295	1,000,000	1,026,295	1,026,085	210
Kolal Primary		1,016	2,000,000	2,001,016	1,998,744	2,272
Nyalenda Primary		112,797	2,000,000	2,112,797	2,108,161	4,636
Nyamware Primary					2,000,000	

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years Outstanding Disbursements			
		Kshs	Kshs			
			2,000,000	2,000,000		-
Nyarombe Primary			2,000,000	2,000,000	2,000,000	-
Bondo Kachola Primary		3,382	1,000,000	1,003,382	1,000,265	3,117
Hongo Ogosa Primary			1,000,000	1,000,000	1,000,000	-
Obugi Primary			1,000,000	1,000,000	1,000,000	-
Okiro Primary		601	1,000,000	1,000,601	990,165	10,436
Kogwedhi Primary			1,000,000	1,000,000	1,000,000	-
Osino Primary			2,000,000	2,000,000	2,000,000	-
Hongo Ogosa Primary			1,000,000	1,000,000	1,000,000	-
Nyang'Ande Primary		1,451	1,000,000	1,001,451	999,965	1,486
Wanganga Primary		4,106	1,000,000	1,004,106	894,285	109,821
Okana Primary		1,596	787,833	789,429	786,000	3,429
Arombo Primary School	600,000			600,000		600,000
Awasi Primary School				1,000,000	1,000,000	-

National Government Constituencies Development Fund (NGCDF)
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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/BK) and AIA	Previous Years Outstanding Disbursements			
		Kshs	Kshs			
	1,000,000					
Ayucha Primary School	800,000			800,000	800,000	-
Bondo Kachola Primary School	800,000			800,000	800,000	-
Bondo Kachola Primary School	300,000			300,000		300,000
Boya Primary School	600,000			600,000		600,000
Bunde Primary School	600,000	17,236		617,236	590,952	26,285
Bungu Koraga Primary School	600,000			600,000		600,000
Bwanda Primary School	600,000			600,000	600,000	-
Bwanda Primary School	200,000			200,000		200,000
Disi Primary School	300,000			300,000		300,000
Ger Liech Primary School	400,000			400,000		400,000
Holo Orucho Primary School	200,000			200,000		200,000
Hongo Ogosa Primary School	600,000			600,000		600,000

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years Outstanding Disbursements			
		Kshs	Kshs			
Hongo Ogosa Primary School	800,000			800,000	800,000	-
Hongo Radhiang' Primary School	500,000			500,000	500,000	-
Kadete Primary School	400,000			400,000		400,000
Kagimba Primary School	200,000			200,000		200,000
Kaluore Primary School	600,000			600,000		600,000
Kamunda Primary School	400,000			400,000		400,000
Kandaria Primary School	2,000,000			2,000,000		2,000,000
Kanyang'Oro Primary School	600,000			600,000	600,000	-
Kanyipola Primary School	300,000			300,000	300,000	-
Karanda Primary School	800,000			800,000	800,000	-
Karombe Primary School	600,000			600,000		600,000
Kasang'Any Primary School	600,000			600,000		600,000
Kasuna Primary School						

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Programme/Sub-programme	Original Budget		Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
	Kshs	Kshs	Opening Balance (C/Bk) and A/A	Previous Years Outstanding Disbursements			
	600,000				600,000		600,000
Katolo Primary School	300,000				300,000		300,000
Kibarwa Primary School	600,000				600,000		600,000
Kobura Primary School	400,000				400,000		400,000
Kokuoyo Primary School	200,000				200,000		200,000
Kokuoyo Primary School	300,000				300,000		300,000
Kolal Primary School	600,000				600,000		600,000
Kolal Primary School	800,000				800,000	800,000	-
Kolunga Primary School	600,000				600,000		600,000
Konim Primary School	400,000				400,000		400,000
Korowe Primary School	400,000				400,000		400,000
Korowe Primary School	100,000				100,000	100,000	-
Korowe Primary School	350,000				350,000		350,000

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years Outstanding Disbursements			
		Kshs	Kshs			
Korwana Primary School	600,000			600,000		600,000
Kosida Primary School	600,000			600,000	600,000	-
Kosida Primary School	300,000			300,000		300,000
Kowala Primary School	600,000			600,000		600,000
Kowuor Primary School	500,000			500,000	500,000	-
Kuth Awendo Primary School	600,000			600,000		600,000
Lela Primary School	600,000			600,000		600,000
Luora Ayweyo Primary School	600,000			600,000		600,000
Mao Primary School	800,000			800,000	800,000	-
Mao Primary School	300,000			300,000		300,000
Masogo Primary School	200,000			200,000	200,000	-
Mbega Primary School	400,000			400,000		400,000
Migingo Primary School					800,000	

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Programme/Sub-programme	Original Budget Kshs	Opening Balance (C/B/A) and A/A	Adjustments	Final Budget Kshs	Actual on comparable basis Kshs	Budget utilization difference Kshs
			Previous Years' Outstanding Disbursements Kshs			
	800,000			800,000		-
Miguve Primary School	800,000			800,000	800,000	-
Miringo Primary School	200,000			200,000		200,000
Miringo Primary School	300,000			300,000		300,000
Nyachoda Primary School	600,000			600,000		600,000
Nyakakana Primary School	600,000			600,000	600,000	-
Nyakakana Primary School	300,000			300,000		300,000
Nyakongo Primary School	300,000			300,000		300,000
Nyamasao Primary School	600,000			600,000		600,000
Nyamkebe Primary School	600,000			600,000		600,000
Nyamkebe Primary School	200,000			200,000	200,000	-
Nyamware Primary School	600,000			600,000		600,000
Nyang'Ande Primary School	200,000			200,000	200,000	-

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
		Kshs	Kshs			
Nyang'Ande Primary School	600,000			600,000		600,000
Nyarombe Primary School	400,000			400,000		400,000
Nyomwaro Primary School	600,000			600,000		600,000
Obugi Primary School	350,000			350,000		350,000
Ogenya Primary School	1,000,000			1,000,000	1,000,000	-
Ogwedhi Pag Primary School	700,000			700,000	700,000	-
Ojere Primary School	400,000			400,000		400,000
Ojienda Primary School	800,000	2,026		802,026	800,042	1,984
Okana Primary School	600,000			600,000		600,000
Okana Primary School	250,000	3,429		253,429	247,000	6,429
Okanja Primary School	700,000			700,000	700,000	-
Okiro Primary School	800,000	110,436		910,436	910,000	436
Olasi Primary School						

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years Outstanding Disbursements			
		Kshs	Kshs			
	600,000			600,000	-	600,000
Olasi Primary School	100,000			100,000	100,000	-
Ombaka Primary School	600,000			600,000	600,000	-
Ombaka Special School	300,000			300,000		300,000
Onera Primary School	1,000,000			1,000,000	1,000,000	-
Ong'Eche Primary School	600,000	26,717		626,717	600,000	26,717
Ong'Eche Primary School	600,000			600,000		600,000
Onjiko Kobong'O Primary School	400,000			400,000		400,000
Onjiko Primary School	600,000			600,000		600,000
Onong'No Primary School	800,000			800,000	800,000	-
Onong'No Primary School	600,000			600,000		600,000
Oren Primary School	300,000			300,000		300,000
Osino Primary School	600,000			600,000		600,000

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Pala Primary School	600,000			600,000		600,000
Rabuor Primary School	600,000			600,000		600,000
Rabuor Primary School	800,000			800,000	800,000	-
Ranjira Primary School	600,000			600,000		600,000
Reru Aic Primary School	600,000			600,000		600,000
Rongo Primary School	600,000	376		600,376		600,376
Rongo Primary School	800,000			800,000	800,000	-
Sare Primary School	300,000			300,000		300,000
Siany Kabonyo Primary School	400,000			400,000		400,000
Siany Kabonyo Primary School	800,000			800,000	800,000	-
St. Anne'S Ahero Primary School	800,000	2,192		802,192	801,768	424
St. Christopher'S Ayweyo R.C Primary School	600,000			600,000		600,000
Ugwe Primary School						

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
	600,000			600,000		600,000
Ugwe Primary School	800,000			800,000	800,000	-
Ugwe Primary School	300,000			300,000		300,000
Wang'Anga Primary School	600,000			600,000		600,000
Waradho Primary School	600,000			600,000		600,000
Withur Primary School	600,000			600,000		600,000
Withur Primary School	800,000			800,000	800,000	-
Yogo Primary School	600,000			600,000		600,000
Yogo Primary School	800,000			800,000		800,000
				-		-
				-		-
				-		-
				-		-

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/BK) and AIA	Previous Years Outstanding Disbursements			
		Kshs	Kshs			
				-		-
				-		-
				-		-
				-		-
				-		-
				-		-
Sub-total	62,450,000	546,260	43,631,535	106,627,795	66,911,995	39,715,800
9.0 Secondary Schools Projects (List all the Projects)						
Kyangoro Mixed Sec		1,968		1,968		1,968
Disi Sec School		2,043		2,043		2,043
Ahero Girls Sec		286		286		286
Kowuor Mixed Sec		1,506		1,506		1,506
St.Peters Knim Mixed Sec		1,968		1,968		1,968

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/BK) and AIA	Previous Years Outstanding Disbursements			
		Kshs	Kshs			
Onjiko Kobongo Mixed Sec		2,043		2,043		2,043
St.Alex Ayucha Sec		510		510		510
Nyando National Govt		2,954		2,954		2,954
St.Terasas Wawidhi Girls		1,669		1,669		1,669
Hon.Jared Okello Olasi		3,204		3,204		3,204
St. Peters Konim Mixed		1,383		1,383		1,383
Nduru Mixed Sec		1,669		1,669		1,669
Awasi Pag Boys		3,204		3,204		3,204
Withur Boys		1,968		1,968		1,968
Bunde Mixed		1,077		1,077		1,077
Kolal Sec Sch		1,003		1,003		1,003
Awasi Pag Girls		224		224		224
Withur Boys Sec						

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
		Kshs	Kshs			
		1,003		1,003		1,003
Ayucha Secondary School	8,650,000			8,650,000		8,650,000
Kanyagwal Mixed Secondary School	2,500,000			2,500,000		2,500,000
Onjiko Kobong'O Mixed Secondary School	2,000,000			2,000,000	2,000,000	-
St Charles Lwanga Nyamkebe Sec	2,000,000			2,000,000	2,000,000	-
Reru A.I.C Mixed Secondary School	8,650,000			8,650,000		8,650,000
Arombo Mixed Secondary		1,713	800,000	801,713	800,126	1,587
Awasi Pag Girls Secondary		3,816	600,000	603,816	600,206	3,610
Disi Secondary		560	300,000	300,560	300,154	406
Olasi Mixed Secondary			1,000,000	1,000,000	1,000,000	-
Karanda Mixed Secondary			1,000,000	1,000,000	1,000,000	-
Kanyangoro Secondary			600,000	600,000	600,000	-
Katolo Secondary			800,000	800,000	800,000	-
Kowuor Mixed Secondary					400,000	

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
		Kshs	Kshs			
			400,000	400,000		-
Lela Secondary			600,000	600,000	576,025	23,975
Nduru Secondary			400,000	400,000	400,000	-
Onjiko High School		1,000	2,000,000	2,001,000	2,000,230	770
Onjiko Kobongo Mixed			2,500,000	2,500,000	2,500,000	-
Ranjira Mixed Secondary			1,000,000	1,000,000	1,000,000	-
St Camulus Ogwedhi Secondary		102,541	800,000	902,541	901,714	827
St Alex Ayucha Secondary		11,942	1,000,000	1,011,942	1,011,928	14
St Charles Lwanga Nyamkebe Sec			2,500,000	2,500,000	2,500,000	-
St Christopher Ayweyo Rc Mixed			600,000	600,000	600,000	-
Wanganga Secondary		2,895	1,000,000	1,002,895	999,000	3,895
Withur Mixed Secondary		3,339	1,000,000	1,003,339	1,000,000	3,339
				-		-
Sub-total	23,800,000	157,485	18,900,000	42,857,485	22,989,383	19,868,102

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
10.0 Tertiary institutions Projects (List all the Projects)						
				-		-
				-		-
Sub-total	-	-	-	-	-	-
11.0 Security Projects						
Ahero Police Station	-	224		224		224
Bwanda Location Chiefs Office	-		300,000	300,000	300,000	-
Kanyagwal Location Chiefs Office	-		300,000	300,000	300,000	-
Katho Location Chiefs Office	-		300,000	300,000	300,000	-
Kochogo Location Chiefs Office	-		300,000	300,000	300,000	-
Onjiko Location Chiefs Office	-		300,000	300,000	300,000	-
Wawidhi Location Chiefs Office	-		300,000	300,000	300,000	-
	-		-	-		-

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
	-		-	-		-
	-		-	-		-
	-		-	-		-
	-		-	-		-
Sub-total	-	224	1,800,000	1,800,224	1,800,000	224
12.0 Acquisition of assets						
12.1 Motor Vehicles (including motorbikes)		1,984,748	2,709,845	4,694,593		4,694,593
12.2 Purchase of furniture and fittings				-		-
12.2 Construction of CDF office		998		998		998
Sub-total	-	1,985,746	2,709,845	4,695,591	-	4,695,591
13.0 digital hubs						
Rabuor ICT Digital Hub	2,877,368	-	-	2,877,368		2,877,368
AHERO ICT			500,000	500,000	500,000	-
Sub-total	2,877,368	-	500,000	3,377,368	500,000	2,877,368

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
13.0 Others						
Nyando NG-CDF Strategic Plan		500	-	500		500
Sub-total	-	500	-	500	-	500
Funds pending approval**		32,000		32,000		32,000
unapproved projects	1,175,097	-	1,008,263	2,183,360		2,183,360
AiA	-	3,000		3,000		3,000
Sub-total	1,175,097	35,000	1,008,263	2,218,360	-	2,218,360
Total	179,501,953	6,202,639	70,149,643	255,854,236	182,523,778	73,330,458

17. Notes to the Financial Statements

1. General information

The National Government Constituencies Development Fund (NG-CDF) formerly Constituencies Development Fund (CDF), is established by and derives its authority and accountability from the NG-CDF Act 2015 (amended 2023). The NG-CDF is wholly owned by the Government of Kenya and is domiciled in Kenya. The NG-CDF Nyando Constituency principal activity to promote socio-economic development at the constituency level and reduce poverty.

2. Statement of Compliance and Basis of Preparation

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

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

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

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

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

The financial statements have been prepared and presented in Kenya Shillings, which is the functional and reporting currency of the NG-CDF. The financial statements have been prepared in accordance with the PFM Act, the NGCDF Act (*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

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.

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

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

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	<p>about the nature, amount, timing and uncertainty of revenue and cash flow arising from revenue transactions.</p> <p><i>Not applicable</i></p>
<p>IPSAS 48: Transfer Expenses</p>	<p><i>Applicable 1st 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><i>Not applicable</i></p>
<p>IPSAS 49: Retirement Benefit Plans</p>	<p><i>Applicable 1st 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><i>Not applicable</i></p>
<p>IPSAS 50: Exploration For & Evaluation of Mineral Resources</p>	<p><i>Applicable 1st 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"> i. Limited improvements to existing accounting practices for exploration and evaluation expenditures. 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. iii. Disclosures that identify and explain the amounts in Nyando NG-CDF's financial statements arising from the exploration for and evaluation of mineral resources and help users of those financial statements understand the amount, timing and certainty of future cash flows from any exploration and evaluation assets recognized. <p><i>Not applicable</i></p>

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ii. Early adoption of standards

Nyando NG-CDF did not early – adopt any new or amended standards in the financial year or
Nyando NG-CDF adopted the following standards early (state the standards, reason for early adoption, and impact on Nyando NG-CDF's financial statements.)

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 Nyando NG-CDF.

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 xx June 2024 for the period 1st July 2024 to 30th 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, Nyando NG-CDF 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 Nyando NG-CDF. 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. Nyando NG-CDF 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 Nyando NG-CDF 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 Nyando NG-CDF. Operating lease payments are recognized as an operating expense in surplus or deficit on a straight-line basis over the lease term.

e) Intangible assets

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

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

f) Financial instruments

IPSAS 41 addresses the classification, measurement and de-recognition of financial assets and financial liabilities, introduces new rules for hedge accounting and a new impairment model for financial assets. *Nyando NG-CDF 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, Nyando NG-CDF 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

Nyando NG-CDF classifies its financial assets as subsequently measured at amortised cost, fair value through net assets/ equity or fair value through surplus and deficit on the basis of both Nyando NG-CDF'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, Nyando NG-CDF 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 Nyando NG-CDF 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

Nyando NG-CDF 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. Nyando NG-CDF recognizes a loss allowance for such losses at each reporting date. Critical estimates and significant judgments made by management in determining the expected credit loss (ECL) are set out in *Note xx*

b) Financial liabilities

Classification

Nyando NG-CDF 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 Nyando NG-CDF.

h) Provisions

Provisions are recognized when Nyando NG-CDF 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 Nyando NG-CDF 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. Nyando NG-CDF recognises a social benefit as an expense for the social benefit scheme at the same time that it recognises a liability. The liability for the social benefit scheme is measured at the best estimate of the cost (the social benefit payments) that Nyando NG-CDF will incur in fulfilling the present obligations represented by the liability.

j) Contingent liabilities

Nyando NG-CDF 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

Nyando NG-CDF 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 Nyando NG-CDF 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

Nyando NG-CDF 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

Nyando NG-CDF 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 Nyando NG-CDF, 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 Nyando NG-CDF'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. Nyando NG-CDF 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 Nyando NG-CDF. 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 Nyando NG-CDF.
- b) The nature of the asset, its susceptibility and adaptability to changes in technology and processes.
- c) The nature of the processes in which the asset is deployed.
- d) Availability of funding to replace the asset.
- e) Changes in the market in relation to the asset

Provisions

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

6. Transfers from the NGCDF Board

Description	2024/2025
	Kshs
NGCDFB Transfers (Allocation for the FY)	179,501,953
Total	179,501,953

7. Transfers from domestic and foreign partners

Description	2024/2025
	Kshs
Grants	-
Total	-

8. Finance income

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

9. Miscellaneous income

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

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10. Employees cost

	2024/2025
	Kshs
NG-CDFC Basic staff salaries	3,972,000
Personal allowances paid as part of salary	-
House Allowance	-
Transport Allowance	-
Leave allowance	-
Gratuity to contractual employees	1,194,306
Employer Contributions Compulsory national social security schemes	221,760
Employer Contributions Compulsory Housing levy	59,580
Employer contributions to National Industrial Training Authority	7,800
Other Specify	-
Total	5,455,446

11. Committee Expenses

	2024/2025
	Kshs
Sitting allowance	3,545,050
Other Committee expenses	1,958,758
Total	5,503,808

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12. Use of Goods and services

	2024/2025 Kshs
Utilities, supplies and services	79,000
Communication, supplies and services	212,674
Domestic travel and subsistence	588,000
Printing, advertising and information supplies & services	48,000
Office Rent	-
Training expenses	-
Hospitality supplies and services	15,277
Insurance costs	-
Specialized materials and services	717,425
Office and general supplies and services	1,366,656
Fuel, oil & lubricants	1,011,800
Bank Charges	57,110
Routine maintenance – vehicles and other transport equipment	425,502
Routine maintenance – other assets	112,300
Strategic plan expenses	-
Other operating expenses	1,034,520
Total	5,668,264

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13. Other Government Units Actual expenditure

Description	2024/2025
	Kshs
Primary Schools Actual expenditure	67,511,995
Secondary Schools Actual Expenditure	22,389,383
Tertiary Institutions Actual Expenditure	-
Total	89,901,377

14. Other Grants and transfers Actual expenditure

	2025
	Kshs
Bursary – secondary schools	49,801,395
Bursary – tertiary institutions	10,869,500
Bursary – special schools	-
Bursary - Education Support programmes	-
Social Security programmes (SHIF)	-
Security projects Actual Expenditure	1,800,000
Climate change mitigation projects	5,200,000
Emergency projects Actual Expenditure	9,018,294
Roads projects	-
Others specify	-
Total	76,689,189

15. Depreciation and Amortization Expenses

Description	2025
	Kshs
Property Plant and Equipment	-
Intangible Assets	-
Total	-

16. Digital Hubs Expenses

Description	2025
	Kshs
Construction/ renovation/Actual Expenditure	500,000
Digital Hub utility costs Water, Electricity,	-
Maintenance of ICT equipment	-
Maintenance of building	-
Others (specify)	-
Total	500,000

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17. Gain/loss on Sale of Assets

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

18. Impairment Loss

Description	2024/2025
	Kshs
Property, Plant and Equipment	-
Intangible Assets	-
<i>(Include financial instruments that are impaired)</i>	-
Total Impairment Loss	-

19. Cash and Cash Equivalents

Name Of Bank and Account No.	2024/2025	Opening Statement 1 July 2024
	Kshs	Kshs
Bank Accounts (Cash Book Bank Balance)		
Name Of Bank, Account No. (Operations account)	19,074,067	5,494,672.45
Operations account pending closure (Indicate name & account no.)	-	-
Name of Bank, account No. (Deposit account)	1,197,306	3,000.00
Name of Bank, account No. (PMC's account)	485,125	704,966.87
Total	20,756,498	6,202,639
Cash Balances		
Location 1	-	-
Location 2	-	-
Other Locations (Specify)	-	-
Total	-	-

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20. Receivables from Exchange Transactions

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

i. Ageing Analysis for Receivables

Description	2025		Opening Statement	
	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	-	%	-	%
Total (a+b)	-	%	-	%

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21. Receivables from Non-Exchange Transactions

Description	2025		Opening Statement 1 July 2024	
	Kshs		Kshs	
Transfers from NGCDFB	52,573,959		70,149,643.00	
Outstanding imprest	-		-	
Total	52,573,959		70,149,643	
Ageing Analysis- Receivables from non-exchange transactions	2024/2025	% of the total	Opening Balance	% of the total
Less than 1 year			-	
Between 1-2 years	-			
Over 3 years	-		-	
Total				

22. Prepayments

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

23. Property, Plant and Equipment

	Land	Buildings	Motor vehicles	Furniture and fittings	Computers & ICT Equipment	Other Assets (specify)	Capital Work in progress	Total
Depreciation Rate(specify)		2%	25%	12.5%	30%	x%		
Cost	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Opening Bal as 1 st July 2024	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-
Transfer/Adjustments	-	-	-	-	-	-	-	-
As At 30 th June 2025	-	-	-	-	-	-	-	-
Depreciation And Impairment								
Opening Depreciation	-	-	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-
Impairment	-	-	-	-	-	-	-	-
Transfer/Adjustment	-	-	-	-	-	-	-	-
As At 30 th June 2025	-	-	-	-	-	-	-	-
Net Book Values								
Opening Bal as at 1 st July 2024	-	-	-	-	-	-	-	-
As At 30 th June 2025	-	-	-	-	-	-	-	-

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Valuation

Land and buildings/ Equipment (be specific) were valued by in line with the National Assets and Liabilities Management Policy and Guidelines (Issued 30th June 2020). These amounts were adopted on xxx.

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	1,400,000	-	1,400,000
Buildings	18,161,379	-	18,161,379
Plant And Machinery	-	-	-
Motor Vehicles, Including Motorcycles	4,166,850	-	4,166,850
Computers And Related Equipment	613,945	-	613,945
Office Equipment, Furniture, And Fittings	1,407,355	-	1,407,355
Total	25,749,529	-	25,749,529

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	-	-
Total	-	-

24. Intangible Assets

Description	2024/2025 Kshs
Cost	
Opening balance at 1 st 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 st 2024	-
NBV at June 30 th 2025	-

25. Right-of use assets

Description	Buildings	Plant	Equipment	Total
	Kshs	Kshs	Kshs	Kshs
Cost				
As At 1 July 2024	-	-	-	-
Additions	-	-	-	-
As At 30 June 2025	-	-	-	-
Additions	-	-	-	-
As At 30 June 2025	-	-	-	-
Accumulated Depreciation				
As At 1 July 2024	-	-	-	-
Charge for the period	-	-	-	-
As At 30 June 2025	-	-	-	-
Charge for the period	-	-	-	-
As At 30 June 2025	-	-	-	-
Carrying Amount				
As At 30 June 2025	-	-	-	-
As At 30 June 2024	-	-	-	-

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26. Trade and Other Payables

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

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27. Third-Party deposits

	2024/2025	2023/2024
	KShs	KShs
Retention as at 1 st July (A)	998	998.00
Retention held during the year (B)	-	-
Retention paid during the Year (C)	-	-
Closing Retention as at 30th June D= A+B-C	998	998

Retentions aging analysis.

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

28. Lease Liabilities

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

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Maturity Analysis

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

Analysed as:

Description	Amount
Current	-
Non- Current	-
Total	-

29. Gratuity Provision

Description	2024/2025	2023/2024
	Kshs	Kshs
Gratuity at the beginning of the year 1 st of July	1,231,268	-
Gratuity held during the year	1,194,306	1,231,267.92
Gratuity paid during the year	-	-
Total Gratuity Provision 30th June (A+B-C)	2,425,574	1,231,267.92

30. Cash Generated from Operations

	2025
	Kshs
Surplus for the period before tax	(4,216,131)
Adjusted for:	
Depreciation	-
Non-cash grants received	-
Contributed assets	-
Impairment	-
Gains and losses on disposal of assets	-
Contribution to provisions	-
Contribution to impairment allowance	-
Working capital adjustments	
Changes in inventory	-
Changes in receivables	4,216,131
Changes in deferred income	-
Changes in Third party deposits	
Changes in gratuity provision	1,194,306
Changes in payments received in advance	-
Net cash flow from operating activities	(9,626,568)

31. Financial Risk Management

Nyando NG-CDF's activities expose it to a variety of financial risks including credit and liquidity risks and effects of changes in foreign currency. Nyando NG-CDF'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. Nyando NG-CDF does not hedge any risks and has in place policies to ensure that credit is only extended to customers with an established credit history. Nyando NG-CDF's financial risk management objectives and policies are detailed below:

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i) Credit risk

Nyando NG-CDF 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 Nyando NG-CDF'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 Nyando NG-CDF'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
As at 30th June 2025				
Receivables from exchange transactions	-	-	-	-
Receivables from non-exchange transactions	52,573,959	52,573,959	-	-
Bank balances	19,074,067	19,074,067	-	-
Total	71,648,026	71,648,026	-	-
As at 30 June 2024				
Receivables from exchange transactions		-	-	-
Receivables from non-exchange transactions	70,149,643	70,149,643	-	-
Bank balances	5,494,672	5,494,672	-	-
Total	75,644,315	75,644,315	-	-

Financial Risk Management

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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 Nyando NG-CDF has recognised in the financial statements is considered adequate to cover any potentially irrecoverable amounts. Nyando NG-CDF has significant concentration of credit risk on amounts due from xxx. The board of directors sets Nyando NG-CDF'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 Nyando NG-CDF's directors, who have built an appropriate liquidity risk management framework for the management of Nyando NG-CDF's short, medium and long-term funding and liquidity management requirements. Nyando NG-CDF manages liquidity risk through continuous monitoring of forecasts and actual cash flows. The table below represents cash flows payable by Nyando NG-CDF 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
As at 30th June 2025				
Trade payables	-	-	-	-
Current portion of borrowings	-	-	-	-
Provisions	-	-	-	-
Deferred income	-	-	-	-
Gratuity Provision	-	-	1,194,306	1,194,306
Total	-	-	1,194,306	1,194,306
As at 30th June 2024	-	-	-	-
Trade payables	-	-	-	-
Current portion of borrowings	-	-	-	-
Provisions	-	-	-	-
Deferred income	-	-	-	-
Employee benefit obligation	-	-	1,231,267	1,231,267

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Description	Less than 1 month	Between 1-3 months	Over 5 months	Total
	Kshs	Kshs	Kshs	Kshs
Total	-	-	2,425,573	2,425,573

iii) Market risk

Nyando NG-CDF has put in place an internal audit function to assist it in assessing the risk faced by Nyando NG-CDF 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 Nyando NG-CDF’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. Nyando NG-CDF’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 Nyando NG-CDF’s exposure to market risks or the way it manages and measures the risk.

a) Foreign currency risk

Nyando NG-CDF 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. Nyando NG-CDF 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. The carrying amount of Nyando NG-CDF’s foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows:

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2025

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

Foreign currency sensitivity analysis

2025

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

Financial Risk Management

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

Description	Change in currency rate	Effect on Profit before tax	Effect on Equity/Net assets
	Kshs	Kshs	Kshs
2025			
Euro	10%	-	-
USD	10%	-	-
2024		-	-
Euro	10%	-	-
USD	10%	-	-

b) Interest rate risk

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

Management of interest rate risk

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

Sensitivity analysis

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

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

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 Nyando NG-CDF’s market assumptions. These two types of inputs have created the following fair value hierarchy:

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

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

Description	Level 1	Level 2	Level 3	Total
	Kshs	Kshs	Kshs	Kshs
As at 30 June 2025				
Financial Assets				
Quoted Equity Investments	-	-	-	-
Non- Financial Assets	-	-	-	-
Investment Property	-	-	-	-
Land And Buildings	-	-	-	-

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Total	-	-	-	-
As at 30 th June 2024				
Financial Assets				
Quoted Equity Investments	-	-	-	-
Non- Financial Assets				
Investment Property	-	-	-	-
Land And Buildings	-	-	-	-
Total	-	-	-	-

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 Nyando NG-CDF's capital risk management is to safeguard Nyando NG-CDF's ability to continue as a going concern. Nyando NG-CDF capital structure comprises of the following funds:

Description	2025	Opening Statement 1 st July 2024
	Kshs	Kshs
Revaluation Reserve	-	-
Retained Earnings	-	-
Capital Reserve	-	-
Total Funds	-	-
Total Borrowings	-	-
Less: Cash and Bank Balances	-	-
Net Debt/(Excess Cash And Cash Equivalents)	-	-
Gearing	-	-

32. Related Party Disclosures

	2025	Opening Statement 1 st July 2024
	Kshs	Kshs
Committee Members Remuneration		
Sitting allowance of committee Members during the year	6,478,950	6,478,950
Transaction with the NGCDF Board		
Transfers from the NGCDF Board during the year	197,077,637	197,077,637
Total	203,556,587	203,556,587

33. Segment Information

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

34. Contingent Assets and Contingent Liabilities

Contingent Assets

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

(Give details)

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Contingent Liabilities

Description	2024/2025	Opening Statement 1 st July 2024
	Kshs	Kshs
Contingent Liabilities	-	-
Court Case xx against Nyando NG-CDF	-	-
Bank Guarantees in Favour of Subsidiary	-	-
Contingent Liabilities arising from Contracts Including PPPs	-	-
Others (Specify)	-	-
Total	-	-

35. Capital Commitments

Capital Commitments	2025	Opening Statement 1 st July 2024
	Kshs	Kshs
Authorised for	-	-
Authorised and Contracted for	-	-
Total	-	-

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

36. Events after the Reporting Period

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

37. Ultimate And Holding Entity

The Nyando 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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8. Annexes
 Annex 1: Summary of Asset Register

Asset class	Historical Cost/valuation cost/valuation cost balance brought forward (Kshs)	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost (Kshs) At Year End
Land	1,400,000			1,400,000
Buildings and structures	18,161,379			18,161,379
Transport equipment	4,166,850			4,166,850
Office equipment, furniture, and fittings	1,407,355			1,407,355
ICT Equipment and Other ICT Assets	613,945			613,945
Other Machinery and Equipment	-			-
Intangible assets	-			-
Total	25,749,529			25,749,529

(Attach the complete asset register showing all the assets in the constituency with the date of purchase, cost of the asset, depreciation rate, depreciation for the year, accumulated depreciation and the NBV of the assets)

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Annex 2 –PMC Bank Balances As At 30th June 2025

PMC	Bank	Account number	Bank Balance 2025	Bank Balance 2024
Achego Central Pri	EQUITY	290195064886.00	224	224
Ahero Girls Sec	STANDARD CHARTERED	102801993101.00	286	286
Ahero Police Station	ABSA	4215001005521.00	224	224
Alendu Pri	KCB	46068476.00	2862	2862
Arombo Mixed Secondary School	KCB	1275712398.00	1587	1713
Awasi Pag Boys	CO-OP	1141432132300.00	3204	3204
Awasi Pag Girls	ABSA	2026255042.00	224	224
Awasi Pag Girls Secondary School	ABSA	2026255042.00	3610	3816
Awasi Pri	CO-OP	1141015035100.00	1560	1560
Bondo Kachola	CO-OP	1141015708400.00	2862	2862
Bondo Kachola Primary School	CO-OP	1141015708400.00	3117	3382
Bunde Mixed	NBK	1025024726002.00	1077	1077
Bunde Primary	CO-OP	1141015147100.00	26285	17236
Bwanda	CO-OP	11410150500.00	505	505
Bwanda Pri	CO-OP	11410150500.00	864	864

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PMC	Bank	Account number	Bank Balance 2025	Bank Balance 2024
Disi Sec School	CO-OP	1139295358100.00	2043	2043
Disi Secondary School	CO-OP	1139295358100.00	406	560
Holo Orucho Pri	NBK	1224024344403.00	3602	3602
Hon.Jared Okello Olasi	CO-OP	1141871822800.00	3204	3204
Kadete Pri	KCB	1318348919.00	1077	1077
Kagimba Primary School	NBK	7701592911.00	210	26295
Kaluore Pri	CO-OP	1100135765001.00	1640	1640
Kamunda Pri	KCB	1114341274.00	1128	1128
Kanyangoro Mixed Sec	NBK	2526954600.00	1968	1968
Kanyipola Pri	NBK	1041211857200.00	1203	1203
Karombe Pri	CO-OP	1141013269100.00	224	224
Kasangany Pri	KCB	1134803869.00	1278	1278
Kibarwa Pri	CO-OP	1141015126800.00	286	286
Kobura Pri	CO-OP	1141613841000.00	1669	1669
Kokuoyo Pri	KCB	1119936535.00	3602	3602
Kolal Pri	KCB	1250114225.00	1077	1077
Kolal Primary School	KCB	1250114225.00	2272	1016
Kolal Sec Sch	CO-OP	1141431498400.00	1003	1003

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PMC	Bank	Account number	Bank Balance 2025	Bank Balance 2024
Konim Pri	CO-OP	1141015008000.00	505	505
Korowe Pri	NBK	1224024212005.00	367	367
Korowe Primary School	NBK	1224024212005.00	2870	2870
Korwana Pri	CO-OP	1141015007101.00	1731	1731
Kosida Pri	KCB	1132678927.00	864	864
Kowalla Pri	NBK	2424366203.00	367	367
Kowuor Pri	KCB	46306500.00	3209	3209
Kowuor Mixed Sec	KCB	1116066262.00	1506	1506
Lela Secondary School			23975	
Luora Ayweyo Primary	NBK	1022208436600.00	2790	2910
Mao Pri	KCB	56032602572.00	1031	1031
Masogo Pri	EQUITY	290277732388.00	2862	2862
Mbega Pri	KCB	1114333336.00	1077	1077
Migingo Primary School	FAMILY BANK	28000029818.00	2954	2954
Miguye Pri	KCB	1119946538.00	367	367
Miringo Pri	NBK	1022226821500.00	1077	1077
Nduru Mill Hill Pri	CO-OP	1141871393700.00	1506	1506
Nduru Mixed Sec	KCB	2793054.00	1669	1669

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PMC	Bank	Account number	Bank Balance 2025	Bank Balance 2024
Nyachoda Pri	CO-OP	1139294056700.00	2430	2430
Nyakakana	NBK	1224024079405.00	2954	2954
Nyakongo Pi	KCB	110542947825.00	505	505
Nyalenda Primary School	KCB	1259831892.00	4636	112797
Nyamasao Pri	NBK	1022024360600.00	510	510
Nyamrundu Pri	CO-OP	1141015011900.00	1632	1632
Nyamware Pri	CO-OP	1141766981200.00	864	864
Nyamwaro Pri	NBK	10222208357800.00	207	207
Nyando National Govt	CO-OP	1120015436000.00	2954	2954
Nyangande Primary School	CO-OP	1141015020000.00	1486	1451
Nyangande Primary School	CO-OP	1141015020000.00	1916	1486
Nyarombe Pri	NBK	1022023828800.00	505	505
Nyomwaro Pri School	NBK	1022208357800.00	1203	1203
Ogenya Pri	KCB	58800146.00	806	806
Ojere Primary	NBK	2424274403.00	2043	2043
Ojere Primary School	NBK	2424274403.00	551	11548
Ojienda Pri School	CO-OP	1100150573001.00	1560	1560
Ojienda Primary	CO-OP	1100150573001.00	1984	2026

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PMC	Bank	Account number	Bank Balance 2025	Bank Balance 2024
Ojienda Primary School	CO-OP	1100150573001.00	2026	
Okana Primary School	KCB	1113583886.00	1596	276
Okana Primary School	KCB	1113583886.00	3429	1596
Okana Primary School	KCB	1113583886.00	6429	3429
Okiro Pri	NBK	1022024267700.00	1077	1077
Okiro Primary	NBK	1022024267700.00	436	110436
Okiro Primary School	NBK	1022024267700.00	10436	601
Onera Primary School	CO-OP	1141431439600.00	6255	25322
Ongeche Pri	KCB	1173281355.00	1003	1003
Ongeche Primary	KCB	1173281355.00	26717	26717
Onjiko High School	Equity	290285647436.00	770	1000
Onjiko Kobongo Mixed Sec	CO-OP	1141870510100.00	2043	2043
Onongno Pri	KCB	1293459941.00	1013	1013
Oren Pri	CO-OP	110015036001.00	810	810
Oseth Pri	EQUITY	290195111090.00	510	510
Oseth Pri	EQUITY	290195111090.00	1003	1003
Rabuor Primary School			5006	
Ranjira Pri	KCB	1250114225.00	1203	1203

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PMC	Bank	Account number	Bank Balance 2025	Bank Balance 2024
Ranjira Primary School	KCB	1250114225.00	6017	3214
Ranjira Primary School	KCB	1250114225.00	3214	1212
Sare Pri	NBK	1022024274700.00	864	864
Siany Kabonyo Pri	KCB	1114299308.00	1117	1117
St Annes Ahero Primary	NBK	122406251800.00	424	2192
St Camulus Ogwedhi Sec School	EQUITY	290193823970.00	827	102541
St. Alex Ayucha Secondary	NBK	1022241241400.00	14	11942
St. Anne Ahero Pri School	NBK	122406251800.00	510	510
St. Peters Konim Mixed	CO-OP	1139014750202.00	1383	1383
St.Alex Ayucha Sec	NBK	1022241241400.00	510	510
St.Christopher Ayweyo Pri	NBK	1022227066100.00	806	806
St.Peters Knim Mixed Sec	CO-OP	1139014750202.00	1968	1968
St.Terasas Wawidhi Girls	NBK	1025084550901.00	1669	1669
Ugwe Pri	CO-OP	1141432201100.00	3204	3204
Wanganga Pri	CO-OP	1141012346000.00	1420	1420
Wanganga Primary School	CO-OP	1141012346000.00	109821	4106
Wanganga Primary	CO-OP	1141012346000.00	112157	109821

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PMC	Bank	Account number	Bank Balance 2025	Bank Balance 2024
School				
Wanganga Secondary School	CO-OP	1141012346000.00	3895	2895
Waradho Primary School	NBK	10222024344600.00	816	1416
Withur Boys	NBK	102584569400.00	1968	1968
Withur Boys Sec	NBK	1025084569400.00	1003	1003
Withur Mixed Secondary School	NBK	102584569400.00	3339	3339
Withur Primary	CO-OP	1141013015200.00	286	286
Yogo Pri	NBK	2424370703.00	286	286
Total			485125	704967

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)
OAG/WRO/NGCDF-NYANDO/2023/2024/29	Incomplete and Sub-Standard Works Criteria	A) The Fund transferred Kshs.2,500,000 to Withur Secondary School for renovation of six (6) classrooms, one (1) storey building (tiling and painting) and completion of office block (staffroom and painting). However, a	Un-resolved	

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Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: <i>(Resolved / Not Resolved)</i>	Timeframe: <i>(Put a date when you expect the issue to be resolved)</i>
		<p>physical verification of the project in the Month of December 2024 revealed that the toilets had not been done, the classrooms had not been painted and tiled and tiling of the stairs and building had not been completed despite the contactor having been paid.</p>		

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Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
	Failure to avail the Emergency Reserve Utilization Report Criteria	The management has taken notice the non-reporting of emergency expenditure. The management shall endeavor to report whenever emergency expenditure is incurred. However, it should also be noted that emergency expenditure like any other expenditure is captured in our monthly expenditure reports		
	LACK OF INTERNAL AUDIT REVIEW AND RISK ASSESSMENT	The fund has internal audit controls and periodical reports are done by the internal auditors. However, during the period under review there was a delay and	Un-resolved	

*National Government Constituencies Development Fund (NGCDF)
 Nyando Constituency
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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)
		therefore no report was prepared by the internal audit.		



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 Name Alfred Chisaina
 Fund Account Manager.