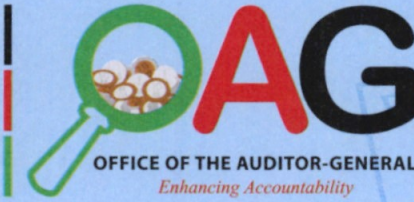


REPUBLIC OF KENYA



PARLIAMENT
OF KENYA
LIBRARY

REPORT

DATE: 12 FEB 2026

DAY.

Tuesday

OF

TABLED

BY:

Hon. George Mungira,
On behalf of L.O.M.

CLERK-AT
THE-TABLE:

Randall T.

THE AUDITOR-GENERAL

ON

**NATIONAL GOVERNMENT
CONSTITUENCIES DEVELOPMENT FUND –
NAROK WEST CONSTITUENCY**

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

Revised 30th June 2025



NATIONAL GOVERNMENT CONSTITUENCIES DEVELOPMENT FUND

NAROK WEST CONSTITUENCY

ANNUAL REPORT AND FINANCIAL STATEMENTS

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

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

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

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1. Acronyms and Definition of Key Terms

A. Acronyms

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

B. Definition of Key Terms

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

Comparative Year- Means the prior period.

2. Key Constituency Information and Management

(a) Background information

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

Mandate

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

- a) Recognize the constituency as a platform for the identification, performance, and implementation of national government functions.
- b) Facilitate the performance and implementation of national government functions in all parts of the Republic pursuant to Article 6 (3) of the Constitution;
- c) Provide for the participation of the people in the determination and implementation of identified national government development projects at the constituency level pursuant to Article 10(2)(a) of the Constitution;
- d) Promote the national values of human dignity, equity, social justice, inclusiveness, equality, human rights, non-discrimination, and protection of the marginalized pursuant to Article 10(2)(b) of the Constitution;
- e) Provide for the sustainable development of all parts of the Republic pursuant to Article 10(2)(d) of the Constitution;
- f) Provide a legislative and policy framework pursuant to Article 21(2) of the Constitution for the progressive 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 NAROK WEST 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	Robinson S. Kamakei
2.	National Sub-County Accountant	Festo Saina
3.	Chairman NGCDFC	Jairus Lapiyioi Kipees
4.	Member NGCDFC	John Sengeny
5.	Member NG CDFC	John Sengeny

(c) Fiduciary Oversight Arrangements

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

Ololulunga
Lemek Township
Narok Bomet - Road
Narok KENYA

(e) NGCDF NAROK WEST Constituency Contacts

P.O. Box 46682-00100
Telephone: (254) 709894000
E-mail: ngcdf.go.ke
Website: www.ngcdf.go.ke

(f) NGCDF NAROK WEST Constituency Bankers

1. Equity Bank. (Operations Account)
0360261652718
Narok Branch
P.O. Box 124-20503
2. Equity Bank. (Deposit account).
01100512555001
Narok Branch
P.O. Box 124-20503
3. Equity Bank . (PMC Accounts)
Narok Branch
P.O. Box 1330-20500

(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)
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National Government Constituencies Development Fund (NGCDF)
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3. NGCDF Committee


(provide details for all the NG CDFC members in the format below)

Name	Details
 <p>Jairus Lapiyioi Kipees</p>	<p>DOB:11/09/1971 Qualification: Certificate in business management-Farmer</p>
 <p>JANE MOONKA</p>	<p>DOB:01/02/1990 Qualification: Certificate in business management-Farmer</p>
 <p>JOHN SEGENY</p>	<p>DOB:16/05/1974 Qualification: Degree in Education-civil servant</p>
 <p>KILES SAYIATON</p>	<p>DOB:18/01/1969 Qualification: Secondary school certificate -Farmer</p>

National Government Constituencies Development Fund (NGCDF)
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 <p>RUEBEN NGOROREI</p>	<p>DOB:02/11/88 Qualification: degree in education-teacher</p>
 <p>SAMUEL KEENE</p>	<p>DOB:05/12/1992 Qualification: Certificate in business management-Farmer</p>
 <p>SELASTINE CHEPKORIR</p>	<p>DOB:25/06/1967 Qualification: Secondary school certificate -Farmer</p>
 <p>ESTHER KUKUNI</p>	<p>DOB:29/04/88 Qualification: Degree in education -Teacher</p>

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

	DOB:15/09/1985 Qualifications: Degree in Business Management CPA-K -Fund Account Manager
---	---

Robinson S. Kamakei

NG CDFC members who exited during the financial year and the period they served.
Nick Mancha Kupai- served upto May 2025

4. NG-CDFC Chairman's Report



Jairus Lapiyioi Kipees
Chairman Narok West Constituency

On behalf of NG-CDF NAROK WEST Committee and staff, I'm profoundly glad in presenting the FY 2024/2025 annual report and financial statements for the fund.

The NG-CDF NAROK WEST Committee continued to discharge its core mandate in prudent, transparent and accountable management of the fund, considering projects proposals as proposed by the residents of the NG-CDF NAROK WEST and ensure that all the approved projects meet the requirements of Sec24 of the NGCDF Act 2015, capacity building of the Project Management Committees (PMCs), monitoring and evaluation of the funded projects. As per the provision of the NGCDF Act 2015 (as amended in 2022), this was achieved mainly through timely disbursement of received funds to the PMCs, projects monitoring and regular NG-CDF meetings.

Budget Performance

In the financial year 2024/2025 NG-CDF NAROK WEST budget performance against actual amounts for current year based on economic classification and programmes, was not very impressive due to delay in disbursement of funds to the constituency by the NG-CDF Board,

In the financial year ended June 30th, 2025, NG-CDF NAROK WEST had a cumulative approved budget of **Kshs 249,448,981** and Sixty one Percent (61%) of the budget was disbursed to the constituency by the NG-CDF Board within the financial **Statement of Financial Performance for the period ended 30Th June,2025**

Note



- Revenue from non-exchange transactions
- Transfers from the NGCDF Board
- Grants/donations from other entities
- Revenue from exchange transactions
- Finance income
- Miscellaneous income
- Total revenue
- Expenses
- Employee costs
- Committee expenses

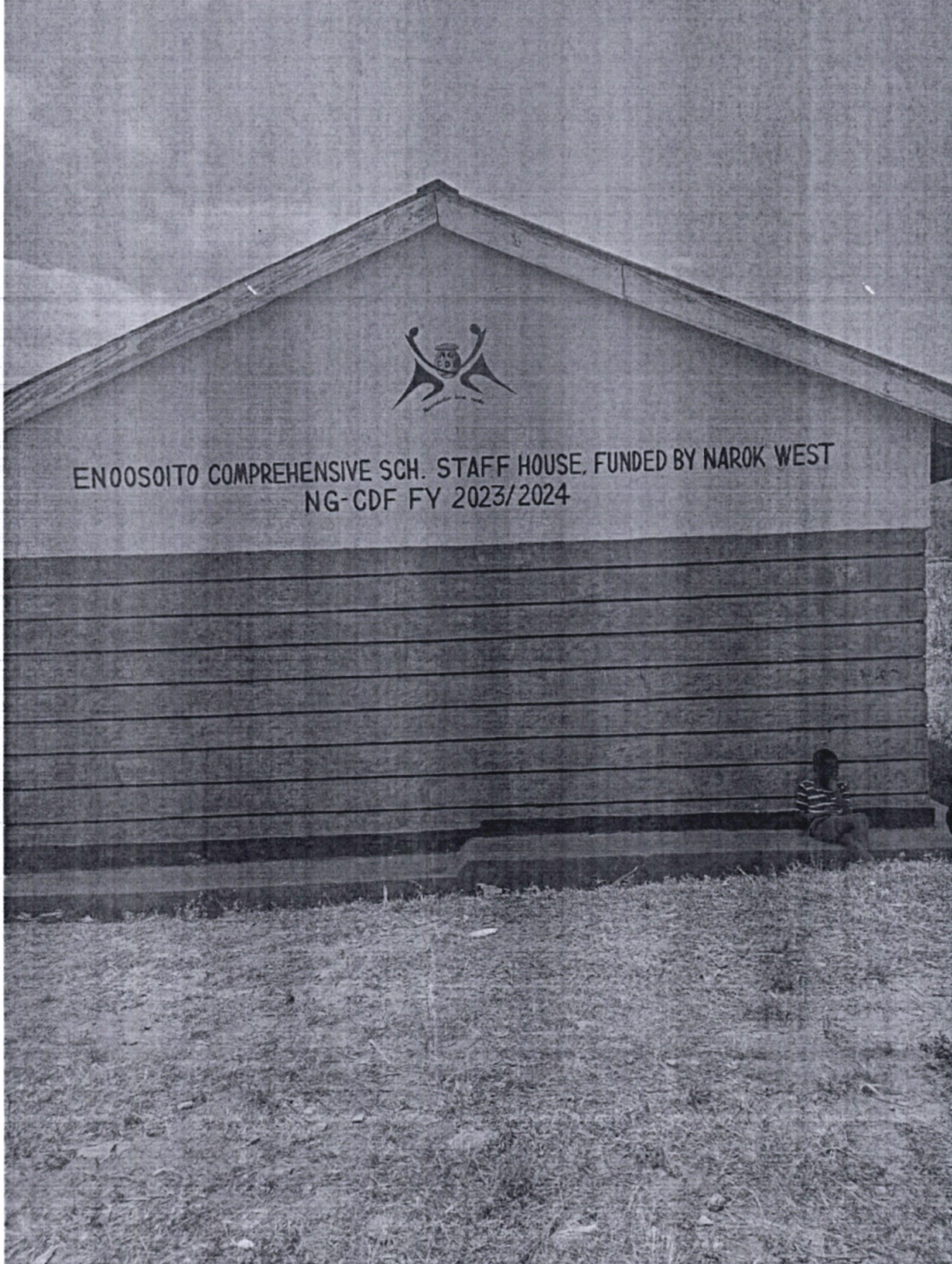
Key Achievements

NAROK WEST NG-CDF successfully completed construction of Classrooms, Toilet blocks in various primary School to ensure environment, and gave bursary to needy students. These projects have directly contributed to the betterment of our constituents' lives and have laid the foundation for sustained progress. Below are some of the projects implemented within the financial year.

Some of the projects we have been able to achieve are demonstrated below.

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

Enoosoito Primary school



Nkairowuani primary school classrooms



Emerging issues

- Increased number of requests from many primary schools who are in need of funds to construct classrooms and laboratories as a result of change in the education sector i.e. JSS

Implementation challenges

1. Insufficient funds to cater for the community demands. NG-CDF funds should be increased.
3. Inadequate NG-CDF facilitation. Sitting allowances for committees to be revised to improve motivation.

Way forward

- The NG-CDF Board should consider revising or increasing the allocation to projects.

The Board to increase the allocation to the bursary fund kitty.

.....
Name: Jairus Lapiyioi Kipees
Chairman NGCDF Committee

5. Statement Of Performance Against Predetermined Objectives for FY2024/2025

Introduction

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

The key development objectives of the *NGCDF NAROK WEST Constituency 2024-2025* plan are to:

- 1. Improving the quality of education and enrollment levels*
- 2. Enhancing security in the region*
- 3. Promotion of sustainable use of natural resources and conservation of the environment*
- 4. Promoting youth development programs*
- 5. Improve on the quality-of-service delivery for NAROK WEST NG-CDF*

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	<i>To improve access to education for primary, secondary and college levels in NAROK WEST</i>	<i>To increase enrollment in education for primary, secondary in NAROK WEST</i>	<i>25 Institutions 15,918</i>	<i>In FY 2024/25 -we increased number of classrooms from 22 to 25 in the following schools/institutions: orindo primary, Kolkoroi primary, Kitoloswani primary school, Lleplosi Primary, lepulos Secondary, Kishemoruak Secondary</i>

National Government Constituencies Development Fund (NGCDF)
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- Bursary beneficiaries at all levels were as per the attached schedules				
In FY 2024/25 -we increased number of security projects from 1 to 2 in the following: Nkorinkori Ass. Chiefs office, Oldkeresi ass. Chief's office	2 Projects	To enhance security in NAROK WEST	To improve and enhance security in the whole constituency	Security
In FY 2024/25 -we increased number of the projects from 17,500 to 20,000	20,000 Tree seeds	Protect, restore and conserve the environment	To improve and conserve the environment	Climate change mitigation activities
In FY 2024/25 -we increased number of the projects from 1 to 2 in the following institutions: Nkineji primary and Olkinye Secondary	2 institutions	To improve development in the constituency	To cater for unforeseen occurrences in the whole constituency	Emergency

6. Governance Statement

Section 43 of the NG-CDF Act provides:

1. Each constituency shall have a Constituency Development Fund Committee.
2. The Committee includes:
 - One national government official coordinating functions
 - Two nominated men (one must be a youth)
 - Two nominated women (one must be a youth)
 - One person with a disability, nominated by a local disability group
 - Two nominated by the constituency office (under the Parliamentary Service Act)
 - One Board officer (ex officio, no voting rights)
 - One co-opted member nominated by the Board
3. The seven members in (b), (d), and (e) are selected based on qualifications set by the Board.

Appointment of NG-CDF Constituency Committee

1. NG-CDF Committee is established in every constituency.
2. Members include:
 - One national government official
 - Two nominated men (one must be a youth)
 - Two nominated women (one must be a youth)
 - One person with disability (nominated by a local group)
 - One Board officer (non-voting member)
 - One co-opted by the Board
3. Members listed in (b)–(e) are selected based on qualifications set by the Board.
4. Their names and relevant regulations are submitted to the National Assembly for approval.
5. The Committee must meet within 120 days of a new parliamentary term or by-election.
6. Quorum is half the members.
7. Term is 2 years, renewable, and ends when a new Committee is appointed.

NG-CDF NAROK WEST Process Summary

In December 2024, the Fund Account Manager (FAM) informed previous NG-CDFC members that their two-year term had expired, as per Section 43(8) of the NG-CDF Act

and Regulation 5(2)(a), which require new committee formation after a parliamentary term begins. Following this, FAM NAROK WEST advertised for new committee applicants and appointed a selection panel. The panel reviewed applications and listed qualified candidates. The constituency manager also nominated members. The FAM submitted nominees to the NG-CDF Board CEO, and the approved members were gazette on 29th November 2022 (VOL.CXXII-No.254).

Removal of NG-CDFC Members

Members may be removed under Section 43(13) of the NG-CDF Act, 2015 for reasons including:

- Violating the Constitution or law
- Lack of integrity or competence
- Unethical conduct or damaging committee reputation
- Causing internal conflict

At least 5 members must vote for removal after a fair hearing. The vacancy is filled per Section 10, and meeting minutes must record the change.

In NAROK WEST:

- Public complaints trigger a special NG-CDFC meeting and If valid, the fund manager writes to the Board with minutes
- The nominee's name is submitted for gazette and the member receives a termination letter

Roles of the committee:

The functions of a Constituency Committee shall be to:-

1. Build the capacity of project management committees and Committee and sensitize the Community on the operations of the Fund;
2. Consider all project proposals from all wards in the Constituency and any other
3. Ensure that project proposals submitted to the Board include detailed budget proposals, procurement plans and work plans in approving a project and before submitting the project to the Board for consideration, satisfy itself and make a declaration to the effect that such project (works and services) fall within the functions of the National Government under the Constitution;

***National Government Constituencies Development Fund (NGCDF)
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4. Consult with relevant government departments to ensure that cost estimates for projects are realistic in considering joint projects, ensure that the participating constituencies enter into negotiations for effective implementation of such projects
5. Rank projects proposals in order of priority while ensuring that on-going projects take precedence

Number of meetings;

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

In NAROK WEST, the NG-CDF Committee conducted twenty three (23) meetings.

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

Names Of Committee Members																								
	29-07-24	12-08-24	26-08-24	25-09-24	29-09-24	21-10-24	16-10-24	25-10-24	13-11-24	24-11-24	15-12-24	08-01-25	22-01-25	17-02-25	25-02-25	13-03-25	24-03-25	26-03-25	02-04-25	22-04-25	26-05-25	03-06-25	16-06-25	
Jairus Kipees-Chairperson	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
John Sengeny Secretary	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Kilesi Ole Sayiaton	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Reuben ngororei	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Samuel Keene	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Kame Moonka	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Salastine Chepkorir	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Esther Kukuni	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

Policy on conflict of interest:

The act specifies that any member with interest shall resign from the committee.

None of the NG-CDFC members declared conflict of interest within the course of the year.

Remuneration of members:

The NG-CDFC members are to meet at least 6 meetings and not more than 24 meetings in a financial year. Members are to be facilitated at a rate of Kshs. 5,000 and the chairperson Kshs. 7,000 per sitting.

Ethics and good conduct;

Regulation 6 requires that for one to serve as a member of the NG-CDF Committee. he or she must be:

- a) A citizen of Kenya.
- b) Ordinarily resident and a voter in the constituency:
- c) Able to read and write, and to communicate in English and Kiswahili.
- d) Meet the requirement of Chapter six of the Constitution of Kenya.

During the nomination of members, the FAM and selection panel made sure members met the requirements of chapter 6 of the constitution and were of good conduct.

Risk management;

It the responsibility of each committee member to be versed with the constituency risks and put in place measures to prevent and control them.

7. Management Discussion and Analysis

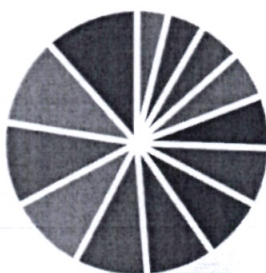
The NG-CDF NAROK WEST Committee continued to discharge its core mandate in prudent, transparent and accountable management of the fund, considering projects proposals as proposed by the residents of the NG-CDF NAROK WEST and ensure that all the approved projects meet the requirements of Sec24 of the NGCDF Act 2015, capacity building of the Project Management Committees (PMCs), monitoring and evaluation of the funded projects. As per the provision of the NGCDF Act 2015 (as amended in 2022), this was achieved mainly through timely disbursement of received funds to the PMCs, projects monitoring and regular NG-CDF meetings.

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In the financial year 2024/2025 NG-CDF NAROK WEST budget performance against actual amounts for current year based on economic classification and programmes, was not very impressive due to delay in disbursement of funds to the constituency by the NG-CDF Board. In the financial year ended June 30th, 2025, NG-CDF NAROK WEST had a cumulative approved budget of **Kshs 249,448,981** and sixty one Percent (61%) of the budget was disbursed to the constituency by the NG-CDF Board within the financial year.

Statement of Financial Performance for the period ended 30th June,2025

Note



- Revenue from non-exchange transactions
- Transfers from the NGCDF Board
- Grants/donations from other entities
- Revenue from exchange transactions
- Finance income
- Miscellaneous income
- Total revenue
- Expenses
- Employee costs

Key Achievements

NAROK WEST NG-CDF successfully completed construction of Classrooms, Toilet blocks in various primary School to ensure environment, and gave bursary to needy students. These projects have directly contributed to the betterment of our constituents' lives and have laid the foundation for sustained progress. Below are some of the projects implemented within the financial year.

Some of the projects we have been able to achieve are demonstrated below.

Nkairowuani Primary School



Emerging issues

- Increased number of requests from many primary schools who are in need of funds to construct classrooms and laboratories as a result of change in the education sector i.e. JSS

Implementation challenges

1. Insufficient funds to cater for the community demands. NG-CDF funds should be increased.
3. Inadequate NG-CDF facilitation. Sitting allowances for committees to be revised to improve motivation.

Way forward

- The NG-CDF Board should consider revising or increasing the allocation to projects.

The Board to increase the allocation to the bursary fund kitty.

.....
Name: Robinson Sampo Kamakei
Fund Account Manager

8. Environmental and Sustainability Reporting

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

1. Sustainability strategy and profile -

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

- a. **Education and Training:** NAROK WEST'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 intention to provide better working environment for the security providers within the constituency as well a secure constituency. The strategy is to have a long-term collaborative working approach that enhances community engagement in security activities. This is aimed at eliminating crime and vices in the long run by providing a better working environment for the law enforcement agencies while collaborating with community in trust on matters of security.
- c. **Environment:** The Constituency acknowledges that all its operation has an impact on environment. Cognizant of the Sustainable development goals, the NG-CDF has allocated part of its budget on environment conservation through activities such as

tree planting, water conservation, sensitization forums for agro-forestry as well as best practices to reduce soil erosion.

- d. **Sports:** The NG-CDF has taken sports as a key pillar of cohesion and integration. To sustain this pillar, the strategy taken is that of developing skills through sports with intention of identifying, nurturing talent and encouraging physical fitness among the constituents.

2. Environmental performance

The NAROK WEST NG-CDF intends to support students carry out environmental conservation activities e.g. planting trees once in an academic calendar

Ensure Sensitization of youth/ community on the impact of drugs after by construction of Chiefs Offices and police stations supported NG-CDF.

3. Employee welfare

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

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

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

in terms of movement and accessibility within the office. The Constituency has also put in place disaster mitigating measures including fire extinguishers and accessible escape routes in case of emergency.

4. Market place practices-

NAROK WEST is committed to fair and ethical market practices.

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

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

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

5. Community Engagements-

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

Public Participation in Project Identification and Implementation and Monitoring

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

Public participation is the process that directly engages the concerned stakeholders in decision-making and gives full consideration to public input in making that decision. The NG CDFC during bursary programme, engaged the community through the community leaders to identify the needy students to be awarded with the bursary.

Public Awareness

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

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



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

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

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

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

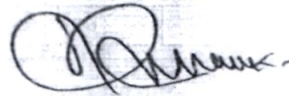
In preparing the financial statements, the Committee has assessed the Fund's ability to continue as a going concern and disclosed as applicable. Nothing has come to the attention of the Committee that the Fund will not remain a going concern for at least the next twelve months from the date of this statement.

Approval of the financial statements

The NGCDF- NAROK WEST Constituency financial statements were approved and signed by the Accounting Officer on **30TH JUNE, 2025**.



.....
Name: Jairus Kipees
Chairman – NGCDF Committee



.....
Name: Robinson Kamakei
Fund Account Manager

REPUBLIC OF KENYA

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



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

REPORT OF THE AUDITOR-GENERAL ON NATIONAL GOVERNMENT CONSTITUENCIES DEVELOPMENT FUND - NAROK WEST 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 - Narok West Constituency set out on pages 1 to 77, 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 – Narok west Constituency as at 30 June, 2025 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards Accrual Basis (including the transitional provisions permitted under IPSAS 33) and comply with the National Government Constituencies Development Fund Act, 2015 (Amended 2023) and the Public Finance Management Act, 2012 and The National Treasury and Economic Planning Circular No.3 of 14 April, 2025.

Basis for Qualified Opinion

1. Non-Compliance with Transitional IPSAS Reporting Template

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

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

Inaccuracies in the Financial Statements

2. Variances In Financial Statements

2.1. Variances Between the Financial Statements and Comparative Balances

The financial statements reflect six (6) comparative balances which varies with the prior year 2023/2024 audited statements comparative balances as shown below:

Component Description	Financial Statements 2024/2025 (Kshs)	Financial Statements 2023/2024 (Kshs)	Variance (Kshs)
Statement of Financial Position			
Bank balance	4,988,630	3,780,968	1,207,662
PMC's accounts balances	22,665,338	3,511,965	19,153,373
Plant property and equipment	9,247,073	19,164,225	(9,917,152)

Component Description	Financial Statements 2024/2025 (Kshs)	Financial Statements 2023/2024 (Kshs)	Variance (Kshs)
Statement of Changes in Net Assets			
Accumulated surplus	4,153,968	-6,458,195	10,612,163
Assets	84,206,825	19,164,225	65,042,600
Liabilities	0	708,262	(708,262)

2.2. Variances In Financial Position, Revaluation Reserve and Accumulated Surplus and Statement of Changes in Net Assets

The statement of financial position reflects revaluation reserves and accumulated surplus balances of Kshs.109,534,429 and nil amount which varies with the statement of changes in net assets balances of nil amount and Kshs.109,534,429 resulting in an unexplained variance of Kshs.109,534,429 and negative balance of Kshs.109,534,429, respectively.

2.3. Inaccuracy in the Property, Plant and Equipment Balance

The statement of financial position reflects property, plant and equipment balance of Kshs.6,935,305 as disclosed in Note 23 to the financial statements. Review of Annex 1 - summary of asset register reflects a balance of Kshs.19,164,255 resulting in an unexplained and unreconciled balance of Kshs.12,228,950. Further, the assets register provided for audit review did not include details of a motor vehicle bought in the financial year 2023/2024.

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

3. Long Outstanding Imprest

The statement of financial position reflects receivables from non-exchange transactions balance of Kshs.21,842,857 as disclosed in Note 21 to the financial statements which includes outstanding imprest balance of Kshs.373,000. However, imprest register indicated that the imprest was issued to the Fund Account Manager who had since left employment in 2016 but Management had not demonstrated any appropriate measures taken to recover the outstanding amount.

In the circumstances, the accuracy, completeness and the recoverability of the outstanding imprest balance of Kshs.373,000 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 - Narok West Constituency Management in accordance with ISSAI 130 on the Code of Ethics. I have fulfilled other ethical responsibilities in accordance with the ISSAI and in accordance with other ethical requirements applicable to performing audits of financial statements in Kenya. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified opinion.

Emphasis of Matter

Budgetary Control and Performance

The statement of comparison of budget and actual amounts reflects a final receipt budget of Kshs.249,918,838 and actual comparable of Kshs.228,448,981, resulting to an under-funding of Kshs.21,469,856 or 9% of the budget. Similarly, the Fund spent an amount of Kshs.146,314,497 against actual receipts of Kshs.228,448,981 resulting to an under-utilization of Kshs.82,134,484 or 36% of the actual receipts.

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

My opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in my professional judgment, 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 audit report, several issues were raised under the Report on Financial Statements, Report on Lawfulness and Effectiveness in Use of Public Resources, and Report on Effectiveness of Internal Controls, Risk Management and Governance. Review of the status during audit of the Fund in 2024/2025 revealed that the eight (8) issues remained unresolved:

No.	Financial Year	Audit Issue
1	2023/2024	Unpresented Cheques
2	2023/2024	Non-Compliance with Public Sector Accounting Standard Board Requirements
3	2023/2024	Delay in Disbursement of Funds from the Board
4	2023/2024	Irregular Engagement of the NG-CDF Employees
5	2023/2024	Lack of Bursary Quarterly Reports
6	2023/2024	Long Outstanding Imprest
7	2023/2025	Failure to Insure Assets
8	2023/2024	Lack of risk management policy and register

Other Information

The Management of the Fund is responsible for the Other Information set out on page iii to xxx which comprise of Key Entity Constituency Information and Management, The Board of Management, Key Management Team, NG-CDF Chairman's Statement, Statement of NG-CDF Board (Key Achievement of NG-CDF) Narok West, Environmental and Sustainability Reporting, Statement of Management's Responsibilities. The Other Information does not include the financial statements and my audit report thereon.

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

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

1. Delay in Projects Implementation

During the year under review, the Fund had planned to implement fifty-two (52) projects with a budget of Kshs.170,469,855. However, by the end of the financial year, twenty-one (21) projects were yet to be implemented, ten (10) projects were ongoing at various levels of progress and twenty-one (21) projects were completed. Further, the status included four (4) climate change projects with a budget of Kshs.400,000 which were yet to be implemented. Failure to complete the funded projects in the set timeframe is an indication that programs or activities were not implemented as planned thus not achieving the intended objective of improving service delivery of goods and services to the public.

In the circumstances, delay in the disbursement of funds and non-implementation of approved projects denied the residents the benefits associated with the projects.

2. Irregularities in Procurement Process for Primary School Projects

The statement of financial performance reflects other Government units' actual expenditure amount of Kshs.68,848,515 which includes primary schools' actual expenditure of an amount of Kshs.63,809,700 as disclosed in Note 13 to the financial statements. Review of three (3) projects' procurement documents from the Project Management Committee (PMC) files revealed that transfers amounting to Kshs.3,500,000, Kshs.3,000,000 and Kshs.4,500,000 in respect of Laila Primary School for the construction of an administration block, Aitong primary school transferred for the construction of teachers' units and Nkorinkori primary school transferred for the construction of administration block and renovation of classroom respectively. However,

the procurement process lacked competitive bidding since three (3) out of the four (4), belong to the same director(s), individual evaluators sheet to corroborate the evaluation report, tender advert or invitation to tender and documentary evidence to show the preferred procurement method used.

This was contrary to Section 68 (1)(a)(b) of the Public Finance Management Act, 2012 which states that an accounting officer for a National Government entity, Parliamentary Service Commission and the Judiciary shall be accountable to the National Assembly for ensuring that the resources of the respective entity for which he or she is the accounting officer are used in a way that is lawful and authorised and effective, efficient, economical and transparent.

In the circumstances, Management is in breach of law.

3. Lack of Notification of Award of Contract and the Contract Agreement

The statement of financial performance reflects actual expenditure by other Government units' actual expenditure amount of Kshs.68,848,515 as disclosed in Note 13 to the financial statements. Included in the amount is actual expenditure on secondary schools' projects amounting to Kshs.5,038,815. The procurement documents revealed that the evaluation committee recommended one (1) local contractor who quoted sum of Kshs.8,849,698 in respect of the proposed construction to completion of four (4) classrooms and four (4) doors pit latrine block and administration block at Osarara Secondary School. However, review of the procurement records revealed that, there was no notification of award and the contract agreement by Section 87(1)(2) of the Public Procurement and Assets disposal Act, 2015.

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

4. Unsupported Recruitment of New NG-CDF Employees

The statement of receipts and payments reflects compensation of employees' amount of Kshs.4,565,326 as disclosed in Note 10 to the financial statements. Review of the payroll and ledgers provided for verification revealed four (4) staffs were hired in the position of office clerk, accounts clerk, driver and security officer with monthly salaries of amounting to Kshs.16,890, Kshs.24,662, Kshs.16,692 and Kshs.11,370, respectively. However, review of personal file revealed that there was no evidence that they were hired competitively as no copy of advertisement for the position, shortlisting records and interview of the candidates panel recommendations records. Further, the Constituency Committee did not have a clear organizational structure backed by job description for each employee in place contrary to the NG-CDF Board circular referenced NGCDFB/CEO/BOARD/CIRCULARS Vol.II (014).

In the circumstances, Management was in breach of NGCDF Board Policy Guidelines.

5. Delay in Disbursement of Funds from the Board

The statement of comparison of budget and actual amounts reflects transfers from National Government Constituencies Development Fund Board amount of Kshs.228,448,981. However, the transfer includes amounts of Kshs.28,362,230, Kshs.51,086,751 and Kshs.228,448,981 in respect of opening balance, funding for the

financial year 2023/2024 and 2024/2025 translating to 90% funding for the financial year under review. This was contrary to Sections 39(2) and 40(1) of the National Government Constituencies Development Fund Act, 2015 (Amended 2023).

In the circumstances, the Board is 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 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

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 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


10 December, 2025

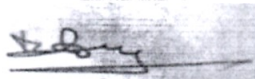
*National Government Constituencies Development Fund (NGCDF)
Narok West Constituency
Annual Report and Financial Statements for The Year Ended June 30, 2025*


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

	Note	Period ended June 2025
		Kshs
Revenue from non-exchange transactions		
Transfers from the NGCDF Board	6	170,469,857
Grants/donations from other entities	7	-
Revenue from exchange transactions		
Finance income	8	-
Miscellaneous income	9	-
Total revenue		170,469,857
Expenses		
Employee costs	10	4,565,326
Committee expenses	11	930,000
Use of Goods and Services	12	13,168,436
Other Government Units Actual expenditure	13	68,848,515
Other Grants and Transfers Actual expenditure	14	59,472,175
Depreciation and amortization expense	15	2,311,768
Digital Hubs Actual expenditure	16	-
Total expenses		149,296,221
Other gains/(losses)		
Gain/Loss on Sale of Assets	17	-
Impairment loss	18	-
Surplus/(Deficit) for the year		21,173,636

The Constituency financial statements were approved by the NGCDFC on **30TH JUNE, 2025.** and signed by:


Chairman NG-CDF
Committee
Name: Jairus Kipees


National Sub-County
Accountant
Name: Festo Saina
ICPAK M/No:


Fund Account Manager
Name: Robinson Kamakei

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

12. Statement Of Financial Position As At 30th June, 2025

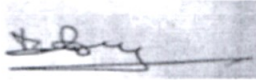
	Not e	Period as at June 2025	Opening Statement 1st July 2024
		Kshs	Kshs
Assets			
Current Assets			
Cash And Cash Equivalents	19	82,134,486	28,362,230
Receivables from Exchange Transactions	20	-	-
Receivables from Non-Exchange Transactions	21	21,842,857	51,459,751
Prepayments	22	17,692	-
Total Current Assets		103,995,035	79,821,981
Non-Current Assets			
Property, Plant and Equipment	23	6,935,305	9,247,073
Intangible Assets	24	-	-
Right-of-use assets	25	-	-
Total Non- Current Assets		6,935,305	9,247,073
Total Assets (A)		110,930,340	89,069,054
Liabilities			
Current Liabilities			
Trade and Other Payables	26	-	-
Third-Party Deposits	27	-	-
Lease Liabilities	28	-	-
Gratuity provision	29	1,395,909	708,262
Total Current Liabilities		1,395,909	708,262
Non-Current Liabilities			
Lease Liabilities	28	-	-
Total Liabilities (B)		1,395,909	708,262
Net Assets (A-B)		109,534,430	88,360,792
Represented by:			
Revaluation Reserves		109,534,429	88,360,793
Accumulated Surplus			
Total Net Assets		109,534,429	88,360,793

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

The Constituency financial statements set out on pages 1 to 6 approved by NG CDFC on **30TH JUNE, 2025.** and signed by:



**Chairman NG-CDF
Committee
Name: Jairus Kipees**



**National Sub-County
Accountant
Name: Festo Saina
ICPAK M/No:**



**Fund Account Manager
Name: Robinson Kamakei**

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

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

Description	Reserves	Accumulated surplus/Deficit	Total
	Kshs	Kshs	Kshs
As at 30th June 2024 (cash basis)		4,153,968	4,153,968
Adjustments: (to recognize assets and liabilities)			
Add Assets		84,206,825	84,206,825
Less Liabilities		-	-
As at July 1, 2024	-	88,360,793	88,360,793
Surplus/(Deficit) For the Period		21,173,636	21,173,636
Revaluation Gain/Loss		-	-
As at 30th June (2025)	-	109,534,429	109,534,429

Note:

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

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

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

	Notes	Period ended 30 th June 2025
		Kshs
Cash flows from operating activities		
Receipts		
Transfers from the NGCDF Board		200,086,751
Grants/donations from other entities		-
Finance income		-
Miscellaneous income		-
Total Receipts		200,086,751
Payments		
Employee costs		3,877,679
Committee expenses		930,000
Use of Goods and Services		13,186,128
Other Government Units Certified Works		68,848,515
Other Grants and Transfers		59,472,175
Digital Hubs Expenses		-
Total Payments		146,314,497
Net Cash Flows from/ (used in) Operating Activities	28	53,772,254
Cash flows From Investing Activities		
Purchase of PPE		-
Purchase of Intangible assets		-
Proceeds From Sale of PPE		-
Net Cash Flows from Investing Activities		-
Net increase/(decrease) in cash & Cash equivalents		53,772,254
Cash Flows from Financing Activities		
Lease payment		-
Net Cash Flows from Financing Activities		53,772,254
Cash and cash equivalents at Period Start	17	28,362,230
Cash and cash equivalents at Period End	17	82,134,485

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

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

	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference	% of Utilization
	Kshs	Kshs		Kshs	Kshs	Kshs	
	a	B		C=(a+b)	d	e=(c-d)	f=d/c*100
	2024/2025	Opening Balance (operational, deposit and PMCs C/Bk) and AIA	Previous Years' Outstanding disbursements	2024/2025	2024/2025		
Revenue							
Transfers From the NGCDF Board	170,469,857	28,362,230	51,086,751	249,918,838	228,448,981	21,469,856	
Grants/donations from other entities	-	-	-	-	-	-	
Finance income	-	-	-	-	-	-	
Miscellaneous income	-	-	-	-	-	-	
Totals	170,469,857	28,362,230	51,086,751	249,918,838	228,448,981	21,469,856	
Expenses							
Employee costs	4,533,124	1,678,645	-	6,211,769	3,877,679	2,334,090	
Committee expenses	3,169,530	426,400	-	3,595,930	930,000	2,665,930	

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Use of Goods and Services	5,934,934	1,527,816	-	7,462,750	13,186,128	(5,723,378)	
Other Government Units Certified Works	85,922,000	22,315,935	47,697,327	155,935,262	68,848,515	87,086,747	
Other Grants and Transfers	60,510,267	1,584,226	3,389,425	65,483,919	59,472,175	6,011,744	
	-	696,269	-	696,269	-	696,269	
Digital Hubs Expenses	10,400,000	70,939	-	10,470,939	-	10,470,939	
Funds Pending Approval**	-	62,000	-	62,000	-	62,000	
Total Expenditure	170,469,855	28,362,230	51,086,753	249,918,838	146,314,497	103,604,341	
Surplus for the period							

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

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Explanatory Notes.

Reconciliation of Summary Statement of Appropriation to Statement of Assets and Liabilities	
Description	Amount
Budget utilization difference totals	103,604,341
Less undisbursed funds receivable from the Board as at period 30th June, 2025	21,469,856
Cash and Cash Equivalents at the end of the 30 th June 2025	82,134,485

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 **30TH JUNE, 2025.** and signed by:



Fund Account Manager

Name: Robinson Kamakei



National Sub-County Accountant

**Name: Festo Saina
ICPAK M/No:**



Chairman NG-CDF Committee

Name: Jairus Kipees

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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 (operational, deposit and PMCs C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
1.0 Administration and Recurrent						
1.1 Compensation of employees	4,533,124	1,678,645		6,211,769	3,877,679	2,334,090
1.2 Committee allowances	1,708,170	426,400		2,134,570	2,117,000	17,570
1.3 Use of goods and services	2,282,199	917,815		3,200,014	3,200,000	14
Sub-total	8,523,493	3,022,860	-	11,546,353	9,194,679	2,351,674
2.0 Monitoring and evaluation						
2.1 Capacity building	285,000	53,815		338,815	324,600	14,215
2.2 Committee allowances	1,461,360			1,461,360	4,464,680	(3,003,320)
2.3 Use of goods and services	3,367,735	556,186		3,923,921	4,009,848	(85,927)
Sub-total	5,114,095	610,001	-	5,724,096	8,799,128	(3,075,032)
4.0 Emergency						
unutilized	204,022	302,986	39,425	546,433		546,433

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (operational, deposit and PMCs C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Kitolosuani	2,269,000	970,000		3,239,000	2,269,000	970,000
Chemwokter secondary school	1,756,000	2,280		1,758,280	1,756,000	2,280
pimbinet pri sch	1,397,000	100,000		1,497,000	1,397,000	100,000
enelerai pri sch	1,397,575	99,425		1,497,000	1,397,575	99,425
Katet primary school	1,299,500	5,000		1,304,500	1,299,500	5,000
Olkinyei sec	649,000			649,000	649,000	-
Nkineji primary school			545	650,000	600,000	50,545
olderkesi sec sch		2,154	1,300,000	1,302,154	1,300,000	2,154
Sub-total	8,972,097	1,482,390	1,989,425	12,443,912	10,668,075	1,775,837
5.0 Bursary and Social Security						
5.1 Primary Schools						
5.2 Secondary Schools	28,638,170	60,835	1,000,000	29,699,005	29,759,100	(60,095)

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Programme/Sub-programme	Original Budget		Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
	Kshs	Opening Balance (operational, deposit and PMICs C/Bk) and AIA	Kshs	Previous Years' Outstanding Disbursements			
5.3 Tertiary Institutions	20,000,000				20,000,000	19,045,000	955,000
5.4 special needs					-		-
5.5 Education Support Programmes		31,000			31,000		31,000
5.6 Social Security							
Sub-total	48,638,170	91,835	1,000,000		49,730,005	48,804,100	925,905
7.0 Environment							
Aitong Primary School	100,000.00		100,000.00		200,000		200,000
Chemwokter Secondary School	100,000.00		100,000.00		200,000		200,000
Kishemoruk Secondary School	100,000.00		100,000.00		200,000		200,000
Leshuta Primary School	100,000.00		100,000.00		200,000		200,000
kilusu primary school		10,002					
Sub-total	400,000	10,002	400,000		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 (operational, deposit and PMCs C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
8.0 Primary Schools Projects						
Emorijoi primary school	-		1,000,000	1,000,000	999,000	1,000
Enoosito primary school		2,000,000	1,259,615	3,259,615	3,258,000	1,615
Oldisare pri school		1,025	1,259,615	1,260,640	1,251,725	8,915
Katet primary school		-	1,200,000	1,200,000	1,195,000	5,000
rongena primary school		25	1,000,000	1,000,025	998,000	2,025
sikirar primary school		-	1,000,000	1,000,000	999,575	425
Timbiliet pri sch		-	2,259,615	2,259,615	2,259,000	615
ringwa pri sch		500	1,259,615	1,260,115	1,259,000	1,115
Nkasioki pri sch		500	926,533	927,033	926,000	1,033
leshuta pri sch		25	4,800,000	4,800,025	4,799,000	1,025
Kiptendem primary school			290,000	290,000	289,575	425

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (operational, deposit and PMCs C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Olchoro primary school			290,000	290,000	289,575	425
Aganga primary school	2,500,000		290,000	2,790,000	289,575	2,500,425
Oldany primary school		290	290,000	290,290	289,575	715
Ngiito primary school			290,000	290,000	289,575	425
Koitamugul primary school			290,000	290,000	289,575	425
Kuto primary school			290,000	290,000	289,575	425
Kipsoren primary school			290,000	290,000	-	290,000
Oltepesi primary school			290,000	290,000	289,575	425
Endoinyio Narasha primary school		290,000		290,000	289,575	425
Olomonira primary school		1,000	290,000	291,000	289,575	1,425

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (operational, deposit and PMCs C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Sintin primary school			290,000	290,000	289,575	425
Olesere primary school			290,000	290,000	289,575	425
Loigero primary school			290,000	290,000	289,575	425
Ololchura primary school		1,008		1,008	-	1,008
Losho primary school		99,730	290,000	389,730	390,150	(420)
Empopongi primary school			290,000	290,000	289,575	425
Ilbaan primary school			290,000	290,000	289,575	425
Emorijoi primary school		1,000	290,000	291,000	289,575	1,425
Enelerai primary school		1,850	290,000	291,850	289,575	2,275
Motony primary school	1,400,000		290,000	1,690,000	289,575	1,400,425
Salabwek primary school	3,500,000		290,000	3,790,000	289,575	3,500,425

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (operational, deposit and PMCs C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Olmusereji primary school		380	290,000	290,380	289,575	805
Laila primary school	3,500,000	1,000,290	290,000	4,790,290	999,500	3,790,790
Ole moncho primary school			290,000	290,000	289,575	425
Mbitin primary school	7,036,000	2,000,000	290,000	9,326,000	2,288,575	7,037,425
Fred baron primary school		250,000		250,000	249,000	1,000
Aitong primary school	3,000,000	225	290,000	3,290,225	289,575	3,000,650
Orindo primary school		2,500	1,549,615	1,552,115	-	1,552,115
Olpalagilagi primary school		800	290,000	290,800	289,575	1,225
Ositeti primary school			290,000	290,000	289,575	425
Nasoretet primary school			290,000	290,000	289,575	425
Olkoroi primary school		98,275	290,000	388,275	289,575	98,700
Lepolosi primary school			290,000	290,000	-	290,000

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (operational, deposit and PMCs C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Enturoto primary school			290,000	290,000	-	290,000
Iretet primary school			290,000	290,000	289,575	425
Elerai primary school			290,000	290,000	289,575	425
Iekanka pri sch		2,500,025		2,500,025	2,498,500	1,525
olkoroi pri sch			1,200,000	1,200,000	1,101,725	98,275
oldany pri sch		441,425	1,259,615	1,701,040	1,700,750	290
ngutoto oirowua pri sch		1,000	1,259,615	1,260,615	1,259,000	1,615
losho pri sch		880	1,000,000	1,000,880	901,150	99,730
Ngoswani pri sch		-	4,000,000	4,000,000	3,900,000	100,000
olkinyei primary school		1,139		1,139	999,000	(997,861)
Olare owang primary school	1,536,000	4,500,246		6,036,246	6,035,000	1,246
Ole nguya pri school	2,500,000	325		2,500,325	50,000	2,450,325

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (operational, deposit and PMCs C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
olkinyie pri sch	2,000,000	2,139	1,000,000	3,002,139	-	3,002,139
Nkairowuani primary school	5,800,000	2,560	1,000,000	6,802,560	6,528,000	274,560
Lepolosi pri sch	2,800,000	-	-	2,800,000	-	2,800,000
lemek primary school	1,400,000	2,525	-	1,402,525	1,000,000	402,525
laila primary school	-	290,790	-	290,790	-	290,790
illmochin pri sch	2,800,000	-	-	2,800,000	-	2,800,000
Empoo primary school	2,800,000	-	-	2,800,000	-	2,800,000
Aitong primary school	-	650	-	650	50,000	(49,350)
Lekanka primary school	-	1,525	1,310,000	1,311,525	1,310,000	1,525
Enarutarakwa pri sch	2,050,000	-	-	2,050,000	-	2,050,000
Oloibomurt primary sch	-	-	1,200,000	1,200,000	-	1,200,000
Motony primary sch	-	425	1,000,000	1,000,425	-	1,000,425

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (operational, deposit and PMCs C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Oloongerin pri sch	1,000,000	2,001,455		3,001,455	2,001,150	1,000,305
mogoiyet pri sch	1,600,000	1,500,000		3,100,000	1,499,800	1,600,200
nkorinkori pri sch	4,500,000	3,004,323		7,504,323	2,996,000	4,508,323
Endoinyo erinka pri sch	1,600,000	1,170,800	290,000	3,060,800	-	3,060,800
Ololomei Primary school			290,000	290,000		290,000
Illturisho primary school			290,000	290,000		290,000
Sekenani Primary school		40,000		40,000		40,000
Ilkerra primary school	2,700,000			2,700,000		2,700,000
Isaaten primary school	2,800,000			2,800,000		2,800,000
Kijirjir primary school	2,800,000			2,800,000		2,800,000
Nkoisuash primary school	4,400,000			4,400,000		4,400,000
Leshuta Primary School	650,000			650,000		650,000

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (operational, deposit and PMCs C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Nkomunisho primary school	1,400,000			1,400,000		1,400,000
Sub-total	68,072,000	21,211,655	42,183,838	131,467,493	63,809,700	67,657,793
9.0 Secondary Schools Projects (List all the Projects)						
Ileshuta sec sch		1,101,000	1,200,000	2,301,000	2,290,000	11,000
Ringwa sec			1,000,000	1,000,000	999,800	200
Olkinyei secondary sch			650,000	650,000	649,000	1,000
Osarara secondary school	8,850,000.00		1,663,489	10,513,489	-	10,513,489
Samoe kiptenden girls secondary school	5,000,000.00			5,000,000	50,000	4,950,000
Lepolos secondary sch			1,000,000	1,000,000	999,900	100
Nkornkorri boys secondary sch	2,600,000.00			2,600,000	-	2,600,000
Chemwokter sec sch	1,400,000.00	3,280		1,403,280	50,115	1,353,165

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (operational, deposit and PMCs C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
				-		-
Sub-total	17,850,000	1,104,280	5,513,489	24,467,769	5,038,815	19,428,954
10.0 Tertiary institutions Projects (List all the Projects)						
Sub-total	-	-	-	-	-	-
11.0 Security Projects						
Nkorinkori chiefs office	1,100,000			1,100,000		1,100,000
Olderkesi chief's office	1,400,000			1,400,000		1,400,000
Sub-total	2,500,000	-	-	2,500,000	-	2,500,000
12.0 Acquisition of assets						
12.1 Motor Vehicles (including motorbikes)		670,569		670,569		670,569
12.2 Purchase of furniture and fittings		25,700		25,700		25,700
12.2 Construction of CDF office				-		-

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Programme/Sub-programme	Original Budget	Adjustments		Final Budget	Actual on comparable basis	Budget utilization difference
		Opening Balance (operational, deposit and PMCs C/Bk) and AIA	Previous Years' Outstanding Disbursements			
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Sub-total	-	696,269	-	696,269	-	696,269
13.0 Others						
Ngoswani deputy county office-ict lub		-	-	-		-
mulot chiefs office -digital hubs						
Mulot chiefs office digital hub	5,200,000.00					
Ngoswani deputy county commissioner ict hub	5,200,000.00					
Sports		45,939.24		45,939		45,939
Strategic plan		25,000.00		25,000		25,000
Roads		51,000.00				
Sub-total	10,400,000	70,939	-	70,939	-	70,939
Funds pending approval**						
unapproved projects		-		-		-

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Programme/Sub-programme	Original Budget Kshs	Adjustments		Final Budget Kshs	Actual on comparable basis Kshs	Budget utilization difference Kshs
		Opening Balance (operational, deposit and PMCs C/Bk) and AIA Kshs	Previous Years' Outstanding Disbursements Kshs			
AiA	-	62,000	-	62,000	-	62,000
Sub-total	-	62,000	-	62,000	-	62,000
Total	170,469,855	28,362,230	51,086,753	239,508,836	146,314,497	93,194,339

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

17. Notes to the Financial Statements

1. General information

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

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 PFM Act, and International Public Sector Accounting Standards (IPSAS) or the entity has taken advantage of the transitional provisions under IPSAS 33 and therefore these 1st/ 2nd/ 3rd/ are transitional financial statements (entity to state the transitional provisions it has applied, and the steps being taken towards full compliance with IPSAS Accrual).

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

3. Adoption of New and Revised Standards

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

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

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

Standard	Effective date and impact:
IPSAS 43: Leases	<i>Applicable 1st January 2025</i> The standard sets out the principles for the recognition, measurement, presentation, and disclosure of leases. The objective is to ensure that lessees and lessors provide relevant information in a manner that faithfully represents those transactions. This information gives a basis for users of financial statements to assess the effect that leases have on the financial position, financial performance and cashflows of an Entity. The new standard requires entities to recognise, measure and present information on right of use assets and lease liabilities. <i>Not adopted</i>
IPSAS 44: Non- Current Assets Held for Sale and Discontinued Operations	<i>Applicable 1st January 2025</i> The Standard requires, Assets that meet the criteria to be classified as held for sale to be measured at the lower of carrying amount and fair value less costs to sell and the depreciation of such assets to cease and: Assets that meet the criteria to be classified as held for sale to be presented separately in the statement of financial position and the results of discontinued operations to be presented separately in the statement of financial performance. Not adopted
IPSAS 45: Property Plant	<i>Applicable 1st January 2025</i>

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<p>and Equipment</p>	<p>The standard supersedes IPSAS 17 on Property, Plant and Equipment. IPSAS 45 has additional guidance/ new guidance for heritage assets, infrastructure assets and measurement. Heritage assets were previously excluded from the scope of IPSAS 17 in IPSAS 45, heritage assets that satisfy the definition of PPE shall be recognised as assets if they meet the criteria in the standard. IPSAS 45 has an additional application guidance for infrastructure assets, implementation guidance and illustrative examples. The standard has clarified existing principles e.g. valuation of land over or under the infrastructure assets, under-maintenance of assets and distinguishing significant parts of infrastructure assets.</p> <p>Not adopted</p>
<p>IPSAS 46: Measurement</p>	<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 adopted</i></p>
<p>IPSAS 47: Revenue</p>	<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</p>

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	<p>that an entity shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flow arising from revenue transactions.</p> <p><i>Not adopted</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>Not adopted</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 adopted</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> <ul 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 the entity's financial statements arising from the exploration for and evaluation of mineral resources and help users of those financial statements understand the amount, timing and certainty of future cash flows from any exploration and evaluation assets recognized. <p><i>Not adopted</i></p>

iii. Early adoption of standards

The Entity did not early – adopt any new or amended standards in the financial year or *the entity adopted the following standards early (state the standards, reason for early adoption, and impact on the entity’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 the *Entity*.

Interest income

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

Rental income

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

b) Budget information

The original budget was approved by Parliament on 30 June 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, the Entity recognizes such parts as individual assets with specific useful lives and depreciates them accordingly. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in surplus or deficit as incurred. Where an asset is acquired in a non-exchange transaction for nil or nominal consideration the asset is initially measured at its fair value.

d) Leases

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

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

e) Intangible assets

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

f) Financial instruments

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

a) Financial assets

Classification of financial assets

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

Subsequent measurement

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

Amortized cost

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

Fair value through net assets/ equity

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

Trade and other receivables

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

Fair value through surplus or deficit

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

Impairment

The entity assesses, on a forward-looking basis, the expected credit loss ('ECL') associated with its financial assets carried at amortized cost and fair value through net assets/equity. The entity recognizes a loss allowance for such losses at each reporting date. Critical estimates and significant judgments made by management in determining the expected credit loss (ECL) are set out in *Note 18*

b) Financial liabilities

Classification

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

g) Inventories

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

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

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

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

h) Provisions

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

i) Social Benefits

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

j) Contingent liabilities

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

k) Contingent assets

The Entity does not recognize a contingent asset but discloses details of a possible asset whose existence is contingent on the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Entity in the notes to the financial statements.

Contingent assets are assessed continually to ensure that developments are appropriately reflected in the financial statements. If it has become virtually certain that an inflow of economic benefits or service potential will arise and the asset's value can be measured reliably, the asset and the related revenue are recognized in the financial statements of the period in which the change occurs.

l) Employee benefits

Retirement benefit plans

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

m) Foreign currency transactions

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

n) Related parties

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

o) Cash and Cash Equivalents

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

p) Comparative figures

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

q) Subsequent events

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

5. Significant Judgments and Sources of Estimation Uncertainty

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

Estimates and assumptions.

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

Useful lives and residual value

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

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

Provisions

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

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6. Transfers from the NGCDF Board

Description	<i>Period ended June 2025</i>
NGCDFB Transfers (Allocation for the FY)	170,469,857
TOTAL	170,469,857

7. Transfers from domestic and foreign partners

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

8. Finance income

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

(Provide a brief explanation for this revenue)

9. Miscellaneous income

Description	<i>Period ended June 2025</i>
	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

Description	<i>Period ended June 2025</i>
	Kshs
NG-CDFC Basic staff salaries	3,491,418
Personal allowances paid as part of salary	-
House Allowance	-
Transport Allowance	-
Leave allowance	-
Gratuity to contractual employees	768,715
Employer Contributions Compulsory national social security schemes	197,929
Employer Contributions Compulsory Housing levy	107,264
Employer contributions to National Industrial Training Authority	-
Other Specify	-
Total	4,565,326

11. Committee Expenses

Description	<i>Period ended June 2025</i>
	Kshs
Sitting allowance	730,000
Other Committee expenses	200,000
Total	930,000

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12. Use of Goods and services

Description	<i>Period ended June 2025</i>
	Kshs
Utilities, supplies and services	-
Communication, supplies and services	1,187,000
Domestic travel and subsistence	-
Printing, advertising and information supplies & services	3,524,600
Office Rent	-
Training expenses	-
Hospitality supplies and services	3,579,348
Insurance costs	412,808
Specialized materials and services	-
Office and general supplies and services	2,489,800
Fuel, oil & lubricants	-
Bank Charges	-
Routine maintenance – vehicles and other transport equipment	-
Routine maintenance – other assets	-
Strategic plan expenses	-
Other operating expenses	1,974,880
Total	13,168,436

13. Other Government Units Actual expenditure

Description	<i>Period ended June 2025</i>
	Kshs
Primary Schools Actual expenditure	63,809,700
Secondary Schools Actual Expenditure	5,038,815
Tertiary Institutions Actual Expenditure	-
Total	68,848,515

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14. Other Grants and transfers Actual expenditure

Description	<i>Period ended June 2025</i>
	Kshs
Bursary – secondary schools	29,759,100
Bursary – tertiary institutions	19,045,000
Bursary – special schools	-
Bursary - Education Support programmes	-
Social Security programmes (SHIF)	-
Security projects Actual Expenditure	-
Climate change mitigation projects	-
Emergency projects Actual Expenditure	10,668,075
Roads projects	-
Others	-
Total	59,472,175

15. Depreciation and Amortization Expenses

Description	<i>Period ended June 2025</i>
	Kshs
Property Plant and Equipment	2,311,768
Intangible Assets	-
Total	2,311,768

16. Digital Hubs Expenses

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

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17. Gain/loss on Sale of Assets

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

18. Impairment Loss

Description	<i>Period ended June 2025</i>
	Kshs
Property, Plant and Equipment	-
Intangible Assets	-
Total Impairment Loss	-

19. Cash and Cash Equivalents

Name Of Bank and Account No.	<i>Period ended June 2025</i>	<i>Opening Statement</i> <i>1st July 2025</i>
	Kshs	Kshs
Bank Accounts (Cash Book Bank Balance)		
<i>Equity Bank, Account No.0360261652718</i> <i>(Operations account)</i>	15,622,607	4,988,630
<i>Operations account pending closure (Indicate name & account no.)</i>	-	-
<i>Equity bank Bank, account</i> <i>No.0360285470062 (Deposit account)</i>	1,395,909	708,262
<i>Name of Bank, account No. (PMC's account)</i>	65,115,970	22,665,338
Total	82,134,486	28,362,230
Cash Balances		
Location 1	-	-
Location 2	-	-
Other Locations (<i>Specify</i>)	-	-
Total	-	-
<i>[Provide Cash Count Certificates for Each]</i>		

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

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20. Receivables from Exchange Transactions

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

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

i. Ageing Analysis for Receivables

Description	Period ended June 2025		Opening Statement 1st July 2024	
	Kshs		Kshs	
	2024/2025	% of the total		% of the total
Less than 1 year	-	#DIV/0!	-	#DIV/0!
Between 1- 2 years	-	#DIV/0!	-	#DIV/0!
Between 2-3 years	-	#DIV/0!	-	#DIV/0!
Over 3 years	-	#DIV/0!	-	#DIV/0!
Total (a+b)	-	#DIV/0!	-	#DIV/0!

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21. Receivables from Non-Exchange Transactions

Description	Period ended June 2025	Opening Statement 1st July 2024
	Kshs	Kshs
Transfers from NGCDFB	21,469,857	51,086,750
Outstanding imprest	373,000	373,000
Total	21,842,857	51,459,751

Ageing Analysis for Receivables

Description	Period ended June 2025		Opening Statement 1st July 2024	
	2024/2025	% of the total	Opening Balance	% of the total
Less than 1 year	21,842,857	100%	51,459,751	
Between 1- 2 years		0%	-	
Between 2-3 years	-	0%	-	0%
Over 3 years	-	0%	-	0%
Total (a+b)	21,842,857	100%	51,459,751	0%

22. Prepayments

Description	Period ended June 2025	Opening Statement 1st July 2024
	Kshs	Kshs
Prepaid Rent	-	-
Prepaid Insurance	17,692	-
Prepaid Electricity Costs	-	-
Other Prepayments (<i>Specify</i>)	-	-
Total	17,692	-

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23. Property, Plant and Equipment

	Land	Buildings	Motor vehicles	Infrastructure assets	Furniture and fittings	Computers & ICT Equipment	Work in progress	Service concession assets	Total
Depreciation Rate		10%	25.00%	20%	12.50%	30.00%			
Cost	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Opening Bal as 1st July 2024	-	-	12,329,431	-	-	-	-	-	12,329,431
Additions	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-
Transfer/Adjustments	-	-	-	-	-	-	-	-	-
As At 30th Jun 2025	-	-	12,329,431	-	-	-	-	-	12,329,431
Depreciation And Impairment									
Opening bal accumulated depreciation 1st July 2024	-	-	3,082,358	-	-	-	-	-	3,082,358
Depreciation	-	-	2,311,768	-	-	-	-	-	2,311,768
Disposals	-	-	-	-	-	-	-	-	-
Impairment	-	-	-	-	-	-	-	-	-
Transfer/Adjustment	-	-	-	-	-	-	-	-	-
As At 30th Jun 2025	-	-	5,394,126	-	-	-	-	-	5,394,126
Net Book Values									
Opening Bal as at 1st July 2024	-	-	9,247,073	-	-	-	-	-	9,247,073
As At 30th June, 2025	-	-	6,935,305	-	-	-	-	-	6,935,305

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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 NAROK WEST.

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

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	-	-

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24. Intangible Assets

Description	<i>Period ended June 2025</i>	<i>Opening Statement 1st July 2024</i>
	Kshs	Kshs
Cost		
Opening balance at the beginning of the Period	-	-
Additions	-	-
Disposal	-	-
At end of the Period	-	-
Additions—internal development	-	-
Disposal	-	-
At end of the Period	-	-
Amortization and impairment		
At beginning of the Period	-	-
Amortization	-	-
At end of the Period	-	-
Impairment loss	-	-
At end of the Period	-	-
NBV	-	-

25. Right-of use assets

Description	<i>Buildings</i>	<i>Motor vehicles</i>	<i>Plant and equipment</i>	<i>Total</i>
	Kshs	Kshs	Kshs	Kshs
Cost				
As at 1 July 2023	-	-	-	-
Additions	-	-	-	-
As at 30 June 2024	-	-	-	-
Accumulated Depreciation				
As at 1 July 2024	-	-	-	-
Charge for the year	-	-	-	-
As at 30 June 2025	-	-	-	-
Carrying Amount				
As at 30 June 2025	-	-	-	-

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26. Trade and Other Payables

Description	Period ended June 2025	Opening Statement 1st 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	1 st July 2024	% 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

	<i>Period ended June 2025</i>	<i>Opening Statement 1st July 2024</i>
	Kshs	Kshs
Retention as at start of the period (A)	-	-
Retention held during the period (B)	-	-
Retention paid during the period (C)	-	-
Closing Retention, D= A+B-C	-	-

Retentions aging analysis.

	<i>Period ended June 2025</i>	<i>% of the total</i>	<i>Opening Statement 1st July 2024</i>	<i>% of the total</i>
Less than 1 year	-	%	-	%
1-2 years	-	%	-	%
2-3 years	-	%	-	%
Over 3 years	-	%	-	%
Total	-		-	

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

28. Lease Liabilities

Description	<i>Period ended June 2025</i>	<i>Opening Statement 1st July 2024</i>
	Kshs	Kshs
Balance at the beginning of the period	-	-
Discount interest on lease liability	-	-
Paid during the period	-	-
At end of the period	-	-

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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	<i>Period ended June 2025</i>	<i>Opening Statement 1st July 2024</i>
	Kshs	Kshs
Gratuity at the beginning of the period (A)	708,262	-
Gratuity held during the period (B)	687,647	708,262.00
Gratuity paid during the period (C)	-	-
Total Gratuity provision as at 30th June 2025 D=(A+B-C)	1,395,909.48	708,262.00

30. Cash Generated from Operations

	<i>Period ended June 2025</i>
	Kshs
Surplus for the period before tax	21,173,636
Adjusted for:	
Depreciation	2,311,768
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	(29,599,202)
Changes in deferred income	-
Changes in Third party deposits	(687,647)
Changes in gratuity provision	-
Changes in payments received in advance	-
Net cash flow from operating activities	53,772,254

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

31. Financial Risk Management

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

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i) Credit risk

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

Financial Risk Management

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

Description	Total amount	Fully performing	Past due	Impaired
	Kshs	Kshs	Kshs	Kshs
As at 30th June 2025				
Receivables from exchange transactions	-	-	-	-
Receivables from non-exchange transactions	21,842,857	21,842,857	-	-
Bank balances	82,134,486	82,134,486	-	-
Total	103,977,343	103,977,343	-	-
As at 30 June 2024				
Receivables from exchange transactions	-	-	-	-
Receivables from non-exchange transactions	51,459,751	51,459,751	-	-
Bank balances	28,362,230	28,362,230	-	-
Total	79,821,981	79,821,981	-	-

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

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Financial Risk Management

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

ii) Liquidity risk management

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

Description	Less than 1 month	Between 1-3 months	Over 5 months	Total
	Kshs	Kshs	Kshs	Kshs
As at 30th June (Current FY)				
Trade payables	-	-	-	-
Current poportion of borrowings	-	-	-	-
Provisions	-	-	-	-
Deferred income	-	-	-	-
Gratuity Provision	1,395,909	-	-	-
Total	1,395,909	-	-	-
As at 30th June (Previous FY)				
Trade payables	-	-	-	-
Current portion of borrowings	-	-	-	-
Provisions	-	-	-	-

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Description	Less than 1 month	Between 1-3 months	Over 5 months	Total
	Kshs	Kshs	Kshs	Kshs
Deferred income	-	-	-	-
Employee benefit obligation	708,262	-	-	-
Total	1,395,909	-	-	-

iii) Market risk

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

a) Foreign currency risk

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

b) Interest rate risk

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

Management of interest rate risk

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

Fair value of financial assets and liabilities

a) Financial instruments measured at fair value.

Determination of fair value and fair values hierarchy

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

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

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

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

Description	Period ended June 2025	Opening Statement 1 st July 2024
	Kshs	Kshs
Revaluation Reserve	109,534,429	88,360,793
Retained Earnings	-	-
Capital Reserve	-	-
Total Funds	-	-
Total Borrowings	-	-
Less: Cash and Bank Balances	(82,134,486)	(28,362,230)
Net Debt/(Excess Cash And Cash Equivalentents)	-	-
Gearing	27,399,943	59,998,563

32. Related Party Disclosures

	<i>Period ended June 2025</i>	<i>Opening Statement 1st July 2024</i>
	Kshs	Kshs
Committee Members Remuneration		
Sitting allowance of committee Members during the year	730,000	-
	-	-
Transaction with the NGCDF Board		
Transfers from the NGCDF Board during the year	200,086,751	-
Total	200,816,751	-

33. Segment Information

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

34. Contingent Assets and Contingent Liabilities

Contingent Assets

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

(Give details)

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Contingent Liabilities

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

35. Capital Commitments

Capital Commitments	Period ended June 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 NAROK WEST Constituency is a Fund under The National Treasury and Planning & managed by NG-CDFB at the National level, and the NG-CDFC at the constituency level. Its ultimate parent is the Government of Kenya.

38. Currency

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

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18. Annexes
Annex 1: Summary of Asset Register

Asset class	Historical Cost/valuation cost balance brought forward (Kshs)	Additions during the year (Kshs)	Disposals during the year (Kshs)	Historical Cost (Kshs) At Year End
Land	-	-	-	-
Buildings and structures	-	-	-	-
Transport equipment	4,117,536	-	-	4,117,536
Office equipment, furniture, and fittings	1,503,088	12,329,431	-	13,832,519
ICT Equipment and Other ICT Assets	1,214,200	-	-	1,214,200
Other Machinery and Equipment	-	-	-	-
Intangible assets	-	-	-	-
Total	6,834,824	12,329,431	-	19,164,255

(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 Current FY	Bank Balance Comparative FY
Emorijoi primary school	Equity Bank	360285696500	1,000	
Enoosoito primary school	Equity Bank	360285364954	1,615	
Oldisare pri school	Equity Bank	360277385140	8,915	
Katet primary school	Equity Bank	360285622353	5,000	
rongena primary school	Equity Bank		2,025	
sikirar primary school	Equity Bank		425	
Timbiliet pri sch	Equity Bank		615	
ringwa pri sch	Equity Bank	360284102193	1,115	
Nkasioki pri sch	Equity Bank		1,033	
leshuta pri sch	Equity Bank	360284391013	1,025	
Kiptendem primary school	Equity Bank		425	
Olchoro primary school	Equity Bank		425	

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Aganga primary school	Equity Bank	360286272110	425	
Oldany primary school	Equity Bank		715	
Ngiito primary school	Equity Bank	360286278888	425	
Koitamugul primary school	Equity Bank	360286275971	425	
Kuto primary school	Equity Bank	360286289686	425	
Kipsoren primary school	Equity Bank		290,000	
Oltepesi primary school	Equity Bank	360286279377	425	
Endoinyio Narasha primary school	Equity Bank	360286352397	425	
Olomonira primary school	Equity Bank	360279005299	1,425	
Sintin primary school	Equity Bank	360286440918	425	
Olesere primary school	Equity Bank	360286286388	425	
Loigero primary school	Equity Bank	360286303478	425	
Ololchura primary school	Equity Bank	360280814470	291,008	
Losho primary school	Equity Bank	360277387847	-420	
Empoongi primary school	Equity Bank		425	
Ilbaan primary school	Equity Bank		425	
Emorijoi primary school	Equity Bank	360285696500	1,425	

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Enelerai primary school	Equity Bank	360285388376	2,275	
Motony primary school	Equity Bank	360286308461	425	
Salabwek primary school	Equity Bank	360286293149	425	
Olmusereji primary school	Equity Bank	360277364546	805	
Laila primary school	Equity Bank	360264670047	290,790	
Ole moncho primary school	Equity Bank	360286300574	425	
Mbitin primary school	Equity Bank	360285372580	1,425	
Fred baron primary school	Equity Bank	360285364797	291,000	
Aitong primary school	Equity Bank	360279390237	650	
Orindo primary school	Equity Bank	360284163451	292,500	
Olpalagilagi primary school	Equity Bank	360280951368	1,225	
Ositeti primary school	Equity Bank	360286278841	425	
Nasoretet primary school	Equity Bank		425	
Olkoroi primary school	Equity Bank		98,700	
Lepolosi primary school	Equity Bank	360286485351	290,000	
Enturoto primary school	Equity Bank		290,000	
Iretet primary school	Equity Bank	360286279349	425	

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Elerai primary school	Equity Bank	360286332033	425	
lekanka pri sch	Equity Bank	360282681079	1,525	
olkoroi pri sch	Equity Bank		98,275	
oldany pri sch	Equity Bank		290	
ngutoto oirowua pri sch	Equity Bank		1,615	
losho pri sch	Equity Bank	360277387847	99,730	
Ngoswani pri sch	Equity Bank	360285852433	100,000	
olkinyei primary school	Equity Bank		2,139	
Olare owang primary school	Equity Bank		1,246	
Ole nguya pri school	Equity Bank		2,450,325	
olkinyie pri sch	Equity Bank		2,002,139	
Nkairowuani primary school	Equity Bank		274,560	
Lepolosi pri sch	Equity Bank	360286485351	2,800,000	
lemek primary school	Equity Bank	360272799087	402,525	
laila primary school	Equity Bank	360264670047	3,790,790	
illmochin pri sch	Equity Bank		2,800,000	
Empoo primary school	Equity Bank	360286532065	2,800,000	
Aitong primary school	Equity Bank	360279390237	2,950,650	
Lekanka primary school	Equity Bank	360282681079	1,525	
Enarutarakwa pri sch	Equity Bank	360286493047	2,050,000	

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Nkineji primary school	Equity Bank		50,545 ✓	
Oloibomurt primary sch	Equity Bank		1,200,000	
Motony primary sch	Equity Bank	360286308461	1,000,425	
Oloongerin pri sch	Equity Bank		1,000,305	
mogoiyet pri sch	Equity Bank	360285372398	1,600,200	
nkorinkori pri sch	Equity Bank		4,508,323	
Endoinyo erinka pri sch	Equity Bank		2,770,800	
leshuta sec sch	Equity Bank	360282178331	11,000	
Ringwa sec	Equity Bank		200	
olderkesi sec sch	Equity Bank		2,154	
Olkinyei secondary sch	Equity Bank		1,000	
Osarara secondary school	Equity Bank		8,850,000	
Samoe kiptenden girls secondary school	Equity Bank		4,950,000	
Lepolos secondary sch	Equity Bank	360286492116	100	
Nkornkorri boys secondary sch	Equity Bank		2,600,000	
Chemwokter sec sch	Equity Bank	360278710321	1,353,165	
Kitolosuani primary school	Equity Bank	360285384735	1,000	
Chemwokter secondary school	Equity Bank	360278710321	3,280	

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pimbinet pri sch	Equity Bank		3,000	
enelerai pri sch	Equity Bank	360285388376	1,850	
Katet primary school	Equity Bank	360285622353	5,500	
Olkinyei sec	Equity Bank		1,000	
Ngoswani deputy county office-ict lub	Equity Bank		2,500,000	
mulot chiefs office -digital hubs	Equity Bank		2,500,000	
Mulot chiefs office digital hub	Equity Bank		2,700,000	
Ngoswani deputy county commissioner ict hub	Equity Bank		2,700,000	
EMARTI E KASOE PRIMARY SCHOOL	Equity	360280043472		2,333
ENDOINYIO ERINKA PRIMARY SCHOOL	Equity	360280128709		1,534
ENELERAI PRIMARY SCHOOL	Equity	360279010276		837
ENOOSOITO PRIMARY SCHOOL	Equity	360282178331		2,450
ENTASHATA PRIMARY SCHOOL	Equity	360281091287		25
ESOIT SEC SCHOOL	Equity	360279817611		517
LESHUTA PRIMARY SCHOOL	Equity	360284163438		781
ILBAAN PRIMARY SCHOOL	Equity	360284102193		756

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KAPRORET PRIMARY SCHOOL	Equity	360280049754	3,425
KENETI PRIMARY SCHOOL	Equity	360279067571	425
KISHEMORUAK BOYS SEC SCHOOL	Equity	360272057560	780
LAILA PRIMARY SCHOOL	Equity	3602726647361	1,550
LEPOLOS PRIMARY SCHOOL	Equity	360280953687	1,455
LEKANKA PRIMARY SCHOOL	Equity	360276657362	816
LEMEK PRIMARY SCHOOL	Equity	360272799087	2,525
LESHUTA SEC SCHOOL	Equity	360272899070	545
LESHUTA PRIMARY SCHOOL	Equity	360284391013	25
MARARIANDA SEC SCHOOL	Equity	360279010276	1,215
MBITIN PRIMARY SCHOOL	Equity	360272091273	425
MILIMANI PRIMARY AND JSS	Equity	360282681977	234
MOI NAIKARRA SEC SCHOOL	Equity	360282643032	650,000
OLDERKESI SEC SCHOOL	Equity	360280199657	345
MWANGAZA PRIMARY SCHOOL	Equity	360284170816	25
NAMUNYAK GIRLS SEC SCHOOL	Equity	360272795947	1,400

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NGOSO PRIMARY SCHOOL	Equity	360282843027	645
NGOOSHUASH PRIMARY SCHOOL	Equity	360279816241	1,072
NGOSUANI PRIMARY SCHOOL	Equity	360264528741	25
NKINEJI PRIMARY SCHOOL	Equity	360277470290	545
NKOILALE PRIMARY SCHOOL	Equity	360278845766	8,820
NKORINKORI PRIMARY SCHOOL	Equity	360277375618	1,360
NTERERE PRIMARY SCHOOL	Equity	360296977736	8,230
OITI PRIMARY SCHOOL	Equity	360282560408	234
OLARE OWANG PRIMARY SCHOOL	Equity	360282560408	2,800,000
OLERAI SEC SCHOOL	Equity	360277497639	500
OLDERKESI PRIMARY SCHOOL	Equity	360280199518	625
OLKIMITARE PRIMARY SCHOOL	Equity	360284385704	25
OLKINYIEI PRIMARY SCHOOL	Equity	3602825560419	435
OLE NKUYA PRIMARY SCHOOL	Equity	360280814606	325
OLE TUYA PRIMARY SCHOOL	Equity	360277369672	1,025
OLMUSEREJI PRIMARY SCHOOL	Equity	360284163438	2,537

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OLOOLAIMUTIA PRIMARY SCHOOL	Equity	360284102193		520
ORINDO PRIMARY SCHOOL	Equity	360279228202		302
PIMBINIET PRIMARY SCHOOL	Equity	360272228212		925
REKERO PRIMARY SCHOOL	Equity	360277061356		52
RIPOI PRIMARY SCHOOL	Equity	360284102193		1,370
RONKENA PRIMARY SCHOOL	Equity	360280049754		470
SIANA BOARDING PRIMARY SCHOOL	Equity	360282013616		1,225
SEKENANI BOARDING PRIMARY SCHOOL	Equity	360282019850		5,025
Talek primary school	Equity	36028209751		1,250
			65,115,972	3,511,965

Annex 3: Progress On Follow Up of Auditor Recommendations

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

Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
1.0	<p>The statement of receipts and payments reflects compensation of employees cost of Kshs.2,198,844. However, the payroll reflects Kshs.2,240,028 resulting to unreconciled variance of Kshs.22,492.</p> <p>Under the circumstances, the accuracy and completeness of employee cost of Kshs. 2,198,84 as at 30 June, 2023 could not be confirmed</p>	<p>Payroll reconciliation has been made and now reconciles with the amount of Kshs 2,198,844 reported in the financial statements provided to the auditor for review and verification</p>	Not Resolved	30 th June 2025

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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)
2.0	<p>The statement of receipts and payments reflects use of goods and services expenditure of Kshs.4,880,717 out of which expenditure of Kshs.260,000 was misclassified. Further, the amount includes communication supplies and services expenditure of Kshs. 201,400 that differed with the supporting schedule amount of Kshs.134,000 resulting to unreconciled variance of Kshs.67,400.</p> <p>In the circumstances, the accuracy and</p>	<p>The Management welcomes the audit observation and recommendation and has reclassified the expenses to their correct expenditure items as shown in the amended Financial Statement</p>	Not Resolved	30 th June 2025

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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)
	<p>completeness of use of goods and services expenditure of Kshs. 4,880,717 as at 30 June, 2023 could not be confirmed</p>			
3.0	<p>The statement of receipts and payments reflects other grants and payments of Kshs 44,635,169. The amount includes bursary to secondary schools of Kshs.20,024,000, that have not been supported by a schedule indicating student name, admission number, school name, amount awarded and cheque number. Further,</p>	<p>Corrected and updated schedules on the bursaries which were issued to students without admission or registration numbers, students who share similar admission numbers in their respective schools/institutions and students without names has been provided to the auditor for review</p>	Not Resolved	30 th June 2025

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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>the amount includes bursary to tertiary institutions of Kshs.13,212,000 that differed with the supporting schedule amount of Kshs.7,157,000 resulting to unreconciled variance of Kshs.6,055,000. In addition, bursary payments of Kshs.666,000 were issued to hundred and seven (107) beneficiaries who were sharing similar admission numbers in their respective schools/institutions. Furthermore, payments of Kshs.698,000 issued to</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)
4.0	<p>seventy-one (71) beneficiaries sharing admission numbers in their respective schools/institutions and payments of Kshs.7,157,000 were not supported by cheque numbers.</p> <p>In the circumstances, the completeness and accuracy of the bursary payments of Kshs.34,205,000 as at 30 June, 2023 could not be confirmed.</p>	<p>I draw your attention to the fact that the cheque worth Kshs 5,000 which</p>	Not Resolved	30 th June 2025

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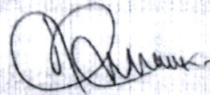
Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
	<p>bank and cash balances of Kshs. 10,239,162. However, the cashbook reflects a balance of Kshs.10,612,163 resulting to unreconciled variance of Kshs.373,001. Further, the bank reconciliation statement reflects un-presented cheques of Kshs.18,834,191 out of which stale cheque of Kshs.5,000 had not been reversed in the cash book.</p> <p>In the circumstances, the accuracy and fairness of the balance of Kshs.10,239,162 as at 30 June,</p>	<p>had gone stale at the financial year end was discovered during reconciliation and has since been written back to the cashbook in the subsequent financial year.</p> <p>Further the difference in the statement of assets and liabilities balance and cashbook balance is due to a receivable (un-surrendered imprest) dating back to 2017 an issue which the board is due to provide guidance and way forward as the officer responsible has since left Employment</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)
	2023 could not be confirmed.			
5.0	The statement of assets and liabilities reflect accounts receivables in respect of outstanding imprest of Kshs.373, 000. However, Imprest register indicated that the imprest was issued to a Fund Account Manager who had since left employment in 2016 but Management has not demonstrated any appropriate measures taken to recover the outstanding amount.	The receivable(un surrendered imprest) dating back to 2017 is an issue which management and the board are working to provide guidance and way forward as the officer responsible has since left Employment	Not Resolved	30 th June 2025

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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>In the circumstances, the accuracy and recoverability of outstanding imprest balance of Kshs.373, 000 as at 30 June, 2023 could not be confirmed.</p>			



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Mr. Robinson Kamakei
Fund Account Manager.