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REPORT

OF

THE AUDITOR-GENERAL

ON

COUNTY REVENUE FUND

FOR THE YEAR ENDED
30 JUNE, 2025

COUNTY GOVERNMENT OF BUSIA

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COUNTY REVENUE FUND

County Government of Busia

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

Transitional International Public Sector Accounting Standards (IPSAS) Financial Statements

County Government of Busia
County Revenue Fund
Annual Report and Financial Statements For the financial year ended 30th June 2025

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1. Acronyms and Definition of Key Terms

a. Acronyms

<i>ADP</i>	<i>Annual Development Plan</i>
<i>AIE</i>	<i>Authority to Incur Expenditure</i>
<i>CA</i>	<i>County Assembly</i>
<i>CARA</i>	<i>County Allocation of Revenue Act</i>
<i>CBK</i>	<i>Central Bank of Kenya</i>
<i>CECM</i>	<i>County Executive Committee Member</i>
<i>CE</i>	<i>County Executive</i>
<i>CG</i>	<i>County Government</i>
<i>CIDP</i>	<i>County Integrated Development Plan</i>
<i>COG</i>	<i>Council of Governors</i>
<i>CRA</i>	<i>Commission on Revenue Allocation</i>
<i>CRF</i>	<i>County Revenue Fund</i>
<i>CT</i>	<i>County Treasury</i>
<i>IPSAS</i>	<i>International Public Sector Accounting Standards</i>
<i>MCA</i>	<i>Member of County Assembly</i>
<i>OAG</i>	<i>Office of the Auditor General</i>
<i>OCOB</i>	<i>Office of the Controller of Budget</i>
<i>OSR</i>	<i>Own Source Revenue</i>
<i>PFM</i>	<i>Public Finance Management</i>
<i>PSASB</i>	<i>Public Sector Accounting Standards Board</i>
<i>NT</i>	<i>National Treasury</i>
<i>WB</i>	<i>World Bank</i>
<i>KRB</i>	<i>Kenya Roads Board</i>
<i>Kshs</i>	<i>Kenya Shillings</i>
<i>FY</i>	<i>Financial Year</i>
<i>FIF</i>	<i>Facility Improvement Fund</i>
<i>FFLOCA</i>	<i>Financing Localy Lead Climate Program</i>
<i>NAVCDP</i>	<i>National Agricultural Value Chain Development Project</i>
<i>ASDSP</i>	<i>Agricultural Sector Development Support Program</i>
<i>KCSAP</i>	<i>Kenya Climate Smart Agriculture Program</i>
<i>SIDA</i>	<i>Swedish International Development Cooperation Agency</i>

*County Government of Busia
County Revenue Fund
Annual Report and Financial Statements For the financial year ended 30th June 2025*

<i>DANIDA</i>	<i>Danish International Development Agency</i>
<i>CBK</i>	<i>Central Bank of Kenya</i>
<i>CRF</i>	<i>County Revenue Fund</i>
<i>KUSP</i>	<i>Kenya Urban Support Program</i>
<i>UDG</i>	<i>Urban Development Grant</i>
<i>UIG</i>	<i>Urban Institutional Grant</i>
<i>CCIS</i>	<i>County Climate Institutional support</i>
<i>KeLCOP</i>	<i>Kenya Livestock Commercial Program</i>
<i>KDSP</i>	<i>Kenya Devolution Support Program</i>
<i>KCB</i>	<i>Kenya Commercial Bank of Kenya</i>
<i>ROR</i>	<i>Receiver of Revenue</i>

b. Definition of Key Terms

Fiduciary Management: The key management personnel who had financial responsibility

2. Key Entity Information and Management

a) Background information

Article 207 of the Constitution of Kenya provides for the establishment of the County Revenue Fund into which shall be paid all money raised or received by or on behalf of the County Government.

b) Key Management Team

The County Revenue Funds day-to-day management is under the following key organs:

No.	Designation	Name
1.	CECM Finance and Economic planning	Hon. Douglas Emmanuel Ejakait Okiring
2.	C.O Finance	CPA. Wafula Gypson Ojiambo
3.	Director Accounting Services/Finance	CPA.CS Roselin Lumbasi

c) 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.	CECM Finance and Economic Planning	Hon. Douglas Emmanuel Ejakait Okiring
2.	Accounting Officer in charge of Finance	CPA. Wafula Gypson Ojiambo
3.	Director Accounting Services/Finance	CPA.CS Roselin Lumbasi

d) Fiduciary Oversight Arrangements

The key fiduciary organs that played oversight roles at the County for the year ended 30th June, 2025 were:

1. County Assembly of Busia - Legislation and Oversight
2. The National Treasury - Designing, prescribing an efficient financial management system for national and county government to ensure transparent financial management and standard reporting.
3. The Senate - Legislation and Oversight
4. Office of the Controller of Budget - Monitoring budget execution

5. Public Sector Accounting Standards Board - Setting of generally accepted accounting and financial system standards.
6. Commission on Revenue Allocation - Division of Revenue
7. The Office of the Auditor General - Auditing of county government Accounts
8. Salaries and Remuneration Commission - Advisory on salaries and remuneration of public officers
9. World Bank - Provides technical and financial assistance to county governments.
10. Audit Committee - Provides oversight on financial reporting system, audit process, system of internal controls and compliance with laws and regulations.

e) County Headquarters

P.O. Box Private Bag 50400

Busia (K)

Town Hall Building Busia

Kisumu- Busia Highway.

f) County Contacts

E-mail: info@busiacounty.go.ke

Website: www.busiacyounty.go.ke

g) County Bankers

1. Central Bank of Kenya

Haile Selassie Avenue P.O. Box 60000

City Square 00200

Nairobi, Kenya.

1. Other Commercial banks

i. Kenya Commercial Bank

Busia Branch

ii. Cooperative Bank of Kenya

Busia Branch.

iii. National Bank of Kenya

Busia Branch.

iv. Family Bank of Kenya

Busia Branch.

v. Equity Bank of Kenya

Busia Branch.

h) Independent Auditors

Auditor General

Office of the Auditor General

Anniversary Towers, University Way

P.O. Box 30084, GPO 00100

Nairobi, Kenya

i) Principal Legal Adviser

The Attorney General State

Law Office Harambee Avenue

P.O. Box 40112

City Square 00200

Nairobi, Kenya

j) Office of the County Attorney

County Government of Busia

Inyanja Plaza 1st floor

P.O Box Private Bag 50400

Busia, Kenya

3. Statement by the CECM Finance

It is my pleasure to present the County Government financial statements for the year ended 30th June, 2025. The financial statements present the financial performance of the County Revenue Fund for the financial year 2024/2025.

Information relating to the national and County economic outlook

This section outlines the economic growth of the country, Growth prospects, Effects of Inflation, over the years in order to understand the economic situation of the Busia County Government. The various reports by IMF, World Bank and KNBS highlighted the various economic parameters of the country and this had implication on the overall performance of the county.

According to International Monetary Fund, Global growth is projected to fall from an estimated 3.4 percent in 2022 to 2.9 percent in 2023, then rise to 3.1 percent in 2024. This is because the world is in a better place now, noting the World Health Organization's decision to end the global health emergency surrounding COVID-19, and with shipping costs and delivery times now back to pre-pandemic levels. Global inflation is expected to fall from 8.8 percent in 2022 to 6.6 percent in 2023 and 4.3 percent in 2024, still above pre-pandemic (2017–19) levels of about 3.5 percent. Amid a global slowdown, growth in sub-Saharan Africa (SSA) is expected to decelerate to 3.6 percent in 2023 before rebounding to 4.2 percent in 2024. This is a result of big funding squeeze tied to the drying up of aid and access to private finance that hit the region.

Kenya's economy is projected to grow by 5.5 percent in 2023 and above 6.0 percent in 2024. This growth will be reinforced by the Government's Bottom-Up Economic Transformation Agenda (BETA) geared towards economic turnaround and inclusive growth. Inflation is projected to rise to 8.6% in 2023 and fall to 5.9% in 2024, driven by food and energy inflation.

As the economy recovers, extreme poverty is predicted to fall below pre-COVID-19 levels to 25.8 percent in 2022 and further to 25.3 percent in 2023.

The County has continued to put measures in place so as to address issues such as food insecurity, infrastructure development, access to affordable healthcare and improve governance and accountability. This is envisaged through allocation of more resources to address extreme poverty levels which stands at 5.1% against national 5.8% and inequalities in the County through the following key interventions; Investment in county aggregation industrial park, UHC(Universal Health Care) through registration of 10,030 indigents on NHIF and rolling out of the school feeding program.

Financing of the County Governments

Article 202 of the Constitution of Kenya provides that revenue raised nationally shall be shared equitably among the National Government and the County Governments. Each County Government's equitable share of revenue raised nationally, is determined yearly through the County Allocation of Revenue Act (CARA). The revenue sharing formula is developed by the Commission on Revenue Allocation and approved by Parliament in accordance with Article 217 of the Constitution of Kenya 2010.

The County also finances its operations through own generated revenues. These are revenues collected within the County. The key local revenue sources for Busia County included business permits, land rates, business plan approvals, advertising fees, Cess and various other administrative charges.

The County continues to explore new and innovative ways of increasing its local revenue collections. Some of the steps that the County has taken towards improving its revenue collections include:

- 1) Automation of revenue collection system – the County is currently using Jambo Pay systems as its Revenue management system.
- 2) Continuous revenue mapping and putting in place proper revenue collection enforcement measures.
- 3) Allocation of service delivery vehicles to enhance local revenue collection.
- 4) Employment of county revenue clerks and enforcement officers to enhance revenue collection.

Revenue Budget for the FY 2024/2025

The county government of Busia anticipated to collect revenue of Kshs. 10,770,148,738 during the year under review as illustrated in the table below.

County Government of Busia
 County Revenue Fund
 Annual Report and Financial Statements For the financial year ended 30th June 2025

Receipt/Payments	Original Budget	Adjustments	Final Budget
	a	b	c=(a+b)
	Kshs	Kshs	Kshs
Budget carryovers from the previous year*	-	1,580,577,382	1,580,577,382
Revenue			
Exchequer releases	7,764,601,080	(249,665,498)	7,514,935,582
Transfers from other government agencies	-	-	-
Other grants	902,110,048	75,518,730	977,628,778
Return to CRF	-	-	-
Own Source Revenue	647,006,996	50,000,000	697,006,996
Total Revenue	9,313,718,124	1,456,430,614	10,770,148,738
			-
Expenses			
Transfers to County Executive	7,895,918,914	1,585,542,214	9,481,461,128
Transfers to County Assembly	931,698,127	(85,243,921)	846,454,206
Other transfers	486,101,083	(43,867,679)	442,233,404
Total Payments	9,313,718,124	1,456,430,614	10,770,148,738
Surplus/Deficit	-	-	-

The budgeted own source revenue amounts to Kshs. 697,006,996 including the amount of Kshs. 229,705,635 representing appropriation in aid.

Revenue performance for the FY 2024/2025

The County government of Busia realized total revenue of Kshs. 8,763,605,969 representing 81% of the expected revenue. The County government also realized appropriation in aid for Facility Improvement Fund (FIF) of Kshs. 239,043,236 out of the budgeted amount of Kshs. 229,705,635.

County Government of Busia
 County Revenue Fund
 Annual Report and Financial Statements For the financial year ended 30th June 2025

Receipt/Payments	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis
	a	b	c=(a+b)	d
	Kshs	Kshs	Kshs	Kshs
Budget carryovers from the previous year*	-	1,580,577,382	1,580,577,382	206,051,414
Revenue				
Exchequer releases	7,764,601,080	(249,665,498)	7,514,935,582	8,112,982,999
Transfers from other government agencies	-	-	-	45,520,243
Other grants	902,110,048	75,518,730	977,628,778	129,554,655
Return to CRF	-	-	-	351,706
Own Source Revenue	647,006,996	50,000,000	697,006,996	269,144,952
Total Revenue	9,313,718,124	1,456,430,614	10,770,148,738	8,763,605,969
			-	
Expenses				
Transfers to County Executive	7,895,918,914	1,585,542,214	9,481,461,128	6,637,161,863
Transfers to County Assembly	931,698,127	(85,243,921)	846,454,206	781,683,239
Other transfers	486,101,083	(43,867,679)	442,233,404	-
Total Payments	9,313,718,124	1,456,430,614	10,770,148,738	7,418,845,102
Surplus/Deficit	-	-	-	1,344,760,867

Own source amount realized of Kshs. 269,144,952 is exclusive of the Facility Improvement Fund (FIF) of Kshs. 239,043,236 which is captured as the appropriation in aid.

The County government realized a gross total of own source of Kshs. 508,188,188 out of the budgeted amount of Kshs. 697,006,996 representing 73% of the performance.

The overcollection of equitable shares was occasioned by late disbursement from the National Treasury. The equitable shares of Kshs. 598,046,823 allocated for the month of June 2024 was received during the financial year 2024/2025 resulting to the overperformance of exchequer releases of 108%.

The under collection of other grants of 13% was occasioned by late disbursement from the National Treasury during the year.

Sign.....

Hon. Douglas Emmanuel Ejakait Okiring
CECM County Treasury and Economic Planning

4. Management Discussion and Analysis

It is my pleasure to present the County Government of Busia Revenue financial statements for the period ended 30th June, 2025. The financial statements present the financial performance of the County Revenue Fund for the financial year 2024/2025.

The promulgation of the Constitution of Kenya, 2010 under Chapter 11 ushered Kenya into a new system of governance, replacing the centralized system with a devolved system of governance. The devolved system of governance consists of the National Government and 47 County Governments.

Financing of the County Governments;

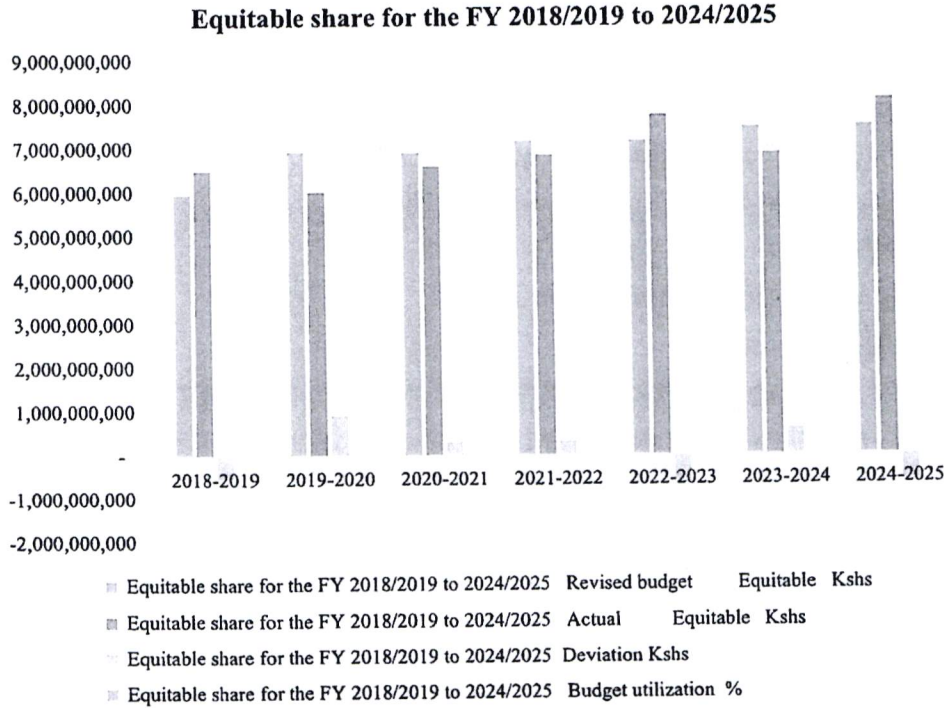
a. Equitable shares

Article 202 of the Constitution of Kenya provides that revenue raised nationally shall be shared equitably among the National Government and the County Governments. Each County Government's equitable share of revenue raised nationally, is determined yearly through the County Allocation of Revenue Act (CARA). The revenue sharing formula is developed by the Commission on Revenue Allocation and approved by Parliament in accordance with Article 217 of the Constitution of Kenya 2010.

The county receives direct transfers to the County Revenue Fund (CRF) account from the National Government in each financial year. During the financial year 2018/2019, 2019/2020, 2020/2021, 2021/2022, 2022/2023, 2023/2024 and 2024/2025 the total Revised Equitable Share budget for Busia County Government amounted to Kshs 49,139,168,238 out of which Kshs 48,671,080,867 is the actual amount realized as equitable shares for the financial year.

Equitable share for the FY 2018/2019 to 2024/2025				
Financial Year	Revised budget Equitable	Actual Equitable	Deviation	Budget utilization
	Kshs	Kshs	Kshs	%
2018-2019	5,966,000,000	6,494,563,000	(528,563,000)	109%
2019-2020	6,932,492,386	6,013,500,000	918,992,386	87%
2020-2021	6,905,969,327	6,583,276,192	322,693,135	95%
2021-2022	7,172,162,009	6,843,285,237	328,876,772	95%
2022-2023	7,172,162,009	7,745,934,967	(573,772,958)	108%
2023-2024	7,475,446,925	6,877,538,472	597,908,453	92%
2024-2025	7,514,935,582	8,112,982,999	(598,047,417)	108%
Totals	49,139,168,238	48,671,080,867	468,087,371	99%

Equitable share for the FY 2018/2019 to 2024/2025



b. Grants

Funds received in the form of grants or donations from development partners/donors were spent in accordance with Articles 221 and 223 of the Constitution of Kenya, 2010 and the PFM Act regulations approved by Parliament.

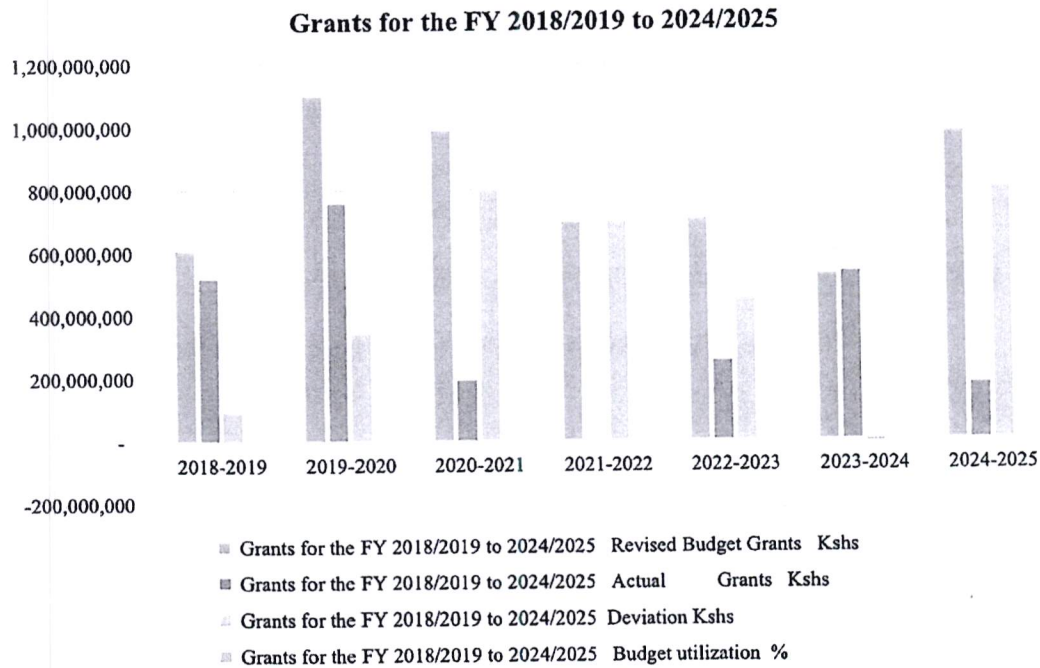
During the financial year 2018/2019, 2019/2020, 2020/2021, 2021/2022, 2022/2023, 2023/2024 and 2024/2025 the County government budgeted Kshs 5,599,832,564 as grants out of which Kshs 2,425,421,571 is the actual amount realized for the financial year. This is shown in the table below:

Grants for the FY 2018/2019 to 2024/2025				
Financial Year	Revised Budget Grants	Actual Grants	Deviation	Budget utilization
	Kshs	Kshs	Kshs	%
2018-2019	607,602,139	516,874,864	90,727,275	85%
2019-2020	1,099,377,573	756,432,670	342,944,903	69%
2020-2021	989,581,354	192,062,027	797,519,327	19%
2021-2022	695,308,068	-	695,308,068	0%

County Government of Busia
 County Revenue Fund
 Annual Report and Financial Statements For the financial year ended 30th June 2025

2022-2023	703,979,156	251,527,699	452,451,457	36%
2023-2024	526,355,496	533,449,413	(7,093,917)	101%
2024-2025	977,628,778	175,074,898	802,553,880	18%
Totals	5,599,832,564	2,425,421,571	3,174,410,993	43%

Grants for the FY 2018/2019 to 2024/2025



c. Own Source Revenues

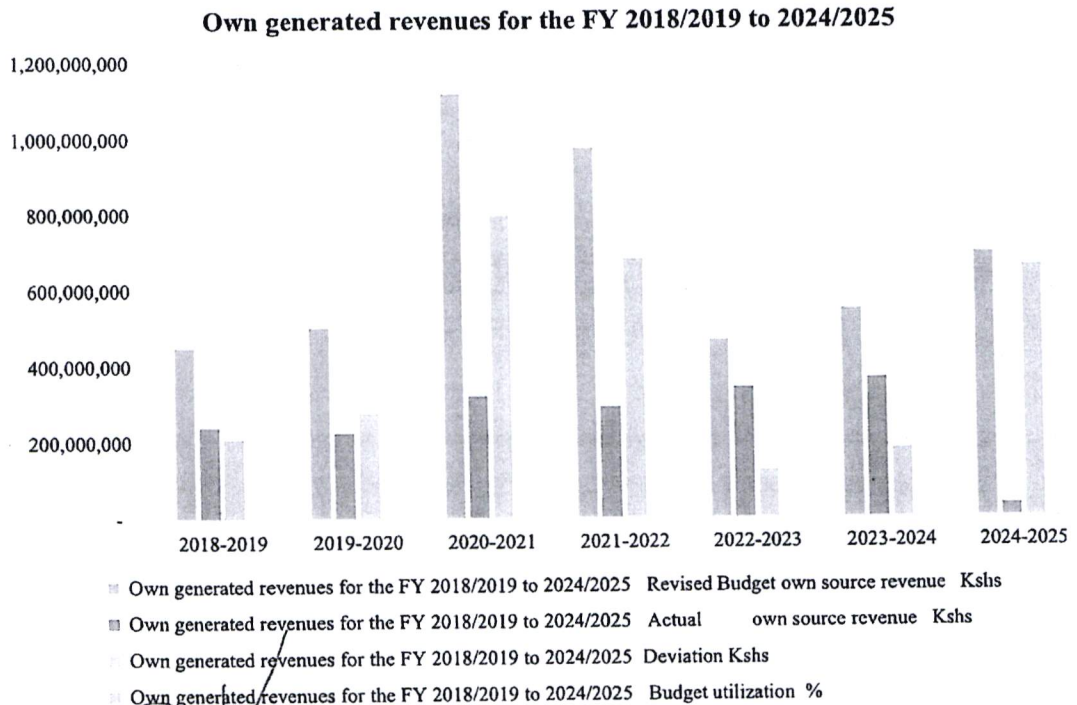
The county heavily relied on levy rates on hospital user foregone fees, trailer parking fees and single business permits for its services. During the financial year 2018/2019, 2019/2020, 2020/2021, 2021/2022, 2022/2023, 2023/2024 and 2024/2025, the County Government adopted electronic payment and improved its monitoring systems for charges, permits and fees.

The County Government projected to collect a total of Kshs 4,767,870,095 from the local sources which were planned to support priority programs and projects identified for implementation over the plan period. The county realized a total of Kshs 2,063,265,595 as own source revenue, this is shown in the table below:

County Government of Busia
 County Revenue Fund
 Annual Report and Financial Statements For the financial year ended 30th June 2025

Own generated revenues for the FY 2018/2019 to 2024/2025				
Financial Year	Revised Budget own source revenue	Actual own source revenue	Deviation	Budget utilization
	Kshs	Kshs	Kshs	%
2018-2019	452,519,667	241,617,756	210,901,911	53%
2019-2020	504,500,651	225,912,230	278,588,421	45%
2020-2021	1,119,555,802	322,558,227	796,997,575	29%
2021-2022	976,108,322	292,736,456	683,371,866	30%
2022-2023	469,163,024	343,922,975	125,240,049	73%
2023-2024	549,015,633	367,373,000	181,642,633	67%
2024-2025	697,006,996	269,144,952	427,862,044	39%
Totals	4,767,870,095	2,063,265,595	2,704,604,500	43%

Own generated revenues for the FY 2018/2019 to 2024/2025



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CECM County Treasury and Economic Planning
County Government of Busia

5. Overview of the County Revenue Fund Operations

a) Background

Article 207 of the Constitution of Kenya provides for the establishment of a County Revenue Fund into which shall be paid all money raised or received by or on behalf of the County Government. As outlined under Section 109 of the Public Finance Management (PFM) Act, 2012 the County Treasury is responsible for administration of the County Revenue Fund. The County Revenue Fund is maintained as the County Exchequer Account at the Central Bank of Kenya.

b) Receipts into the County Revenue Fund

County Government revenue is received through the appointed County Receiver of Revenue by the County Executive Committee Member for finance to the County Treasury pursuant to Section 157 (1) of the PFM Act 2012. Revenue includes Exchequer releases, grants from development partners, proceeds from domestic and foreign borrowings, own source revenue, and other miscellaneous deposits in the County Revenue Fund Account.


c) Transfers from the County Revenue Fund

The withdrawal of funds from the County Revenue Fund is authorized by the County appropriation Act. The County Treasury is required to seek the Controller of Budget's approval for withdrawal of funds from the County Revenue Fund to the County Executive and County Assembly bank accounts pursuant to Section 109 (6) of the PFM Act 2012. These entities are responsible for the administration of their respective approved budgets.

d) Financial Reporting requirements

The Accounting Officer for the County Revenue Fund is required to prepare and submit the financial statements to the Auditor-General and a copy to the Controller of Budget, and the Commission on Revenue Allocation.

This statement therefore covers the operations of the County Exchequer Account for the financial year ended 30th June 2025.

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**CEC Member / County Treasury and Economic Planning
County Government of Busia**

6. Statement of Management Responsibility

Article 207 of the Constitution, Sections 109 and 167 of the Public Finance Management Act, 2012 requires a County Revenue Fund established by the Constitution, an Act of Parliament or county legislation to prepare financial statements for the Fund for each financial year in a form prescribed by the Public Sector Accounting Standards Board and submit to the Auditor General and a copy to the Commission on Revenue Allocation and the Controller of Budget.

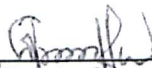
The Accounting Officer at the County Treasury is responsible for the preparation and presentation of the County Revenue Fund financial statements, which give a true and fair view of the state of affairs of the Fund as at the end of the financial year ended on June 30, 2025. This responsibility includes: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

The Accounting Officer accepts responsibility for the County Revenue Fund'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 County Revenue Fund's financial statements give a true and fair view of the state of the County Revenue Fund's transactions during the financial year ended June 30, 2025, and of its financial position as at that date.

The Accounting Officer further confirms the completeness of the accounting records maintained for the County Revenue Fund, which have been relied upon in the preparation of its financial statements, as well as the adequacy of the systems of internal financial control. The Accounting Officer confirms that the County Revenue Fund has complied fully with applicable Government Regulations and the terms of external financing covenants. Further, the Accounting Officer confirms that the County Revenue Fund'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.

Approval of the Financial Statements

The County Revenue Fund's financial statements were approved and signed on 19th September 2025.

Signature 
Name: CPA. Wafula Gypson Ojiambo
Chief Officer – County Treasury
County Government of Busia

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 COUNTY REVENUE FUND FOR THE YEAR ENDED 30 JUNE, 2025 - COUNTY GOVERNMENT OF BUSIA

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 County Revenue Fund - County Government of Busia set out on pages 1 to 29, which comprise

Report of the Auditor-General on County Revenue Fund for the year ended 30 June, 2025 - County Government of Busia

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 effects of the matter 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 County Revenue Fund - County Government of Busia 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 County Governments Act, 2012, the Public Finance Management Act, 2012 and The National Treasury and Economic Planning Circular No.3 of 14 April, 2025.

Basis for Qualified Opinion

Unconfirmed Own Source Revenue

The statement of financial performance reflects non-exchange own source revenue amounting to Kshs.150,415,056 and exchange own source revenue amounting to Kshs.116,664,401, all totalling Kshs.267,079,457. However, the revenue statements of Receiver of Revenue-County Government of Busia reflects corresponding disbursements amounting to Kshs.269,144,952 resulting to unreconciled variance of Kshs.2,065,495.

In the circumstances, the accuracy and completeness of own source revenue totalling Kshs.267,079,457 could not be confirmed.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the County Revenue Fund - County Government of Busia 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

1. Budgetary Control and Performance

The statement of comparison of budget and actual amounts reflects final receipts budget and actual amounts on comparable basis of Kshs.10,770,148,738 and Kshs.8,763,605,969 respectively, resulting in under-funding of Kshs.2,006,542,769 or 19% of the budget. Similarly, the Fund made payments of Kshs.7,418,845,102 against

actual receipts of Kshs.8,763,605,969 resulting in under expenditure of Kshs.1,344,706,867.

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

2. Late Disbursement of Funds by the County Revenue Fund

The statement of financial position and as disclosed in Note 18 to the financial statements reflects accounts payable of Kshs.1,590,859,976 as at 30 June, 2025. Further, the statement reflects cash and cash equivalents balance of Kshs.1,344,760,867 as at 30 June, 2025 which was available for payments. However, had the Fund applied the entire balance towards settling the payables, the accounts payable would have reduced to Kshs.246,099,109.

Delays in settlement of accounts payable despite having sufficient cash and cash equivalents balance may hinder timely transfers to beneficiary Government entities which could result in stalled projects and delayed service delivery to the public.

My opinion is not modified in respect of these matters.

Key Audit Matters

Key audit matters are those matters that, in my professional judgement, are of most significance in the audit of the financial statements. Except for the effects of the matter 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 audit report of the previous year, four issues were raised under the Report on the Financial Statements and Report on Lawfulness and Effectiveness in the Use of Public Resources as detailed below:

S/No	Year	Title of Audit Issue
1	2023/2024	Unconfirmed Own Source Revenue
2	2023/2024	Unconfirmed Returned County Revenue Fund (CRF) Issues
3	2023/2024	Budgetary Control and Performance
4	2023/2024	Late Disbursement of Funds

Although Management indicated under progress on follow up of Auditor's Recommendations section of the financial statements that the issues have been resolved, no supporting documents were provided for audit review indicating how the issues, were resolved.

Other Information

Management is responsible for the Other Information set out on page iv to xvi which comprise of Key Entity Information and Management, Statement by County Executive Committee Member (CECM) Finance, Management Discussion and Analysis, Overview of the County Revenue Fund Operations and Statement of Management Responsibilities. The Other Information does not include the financial statements and my audit report thereon.

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

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution, based on the audit procedures performed, except for the 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. Late Exchequer Issues

The statement of financial performance reflects total receipts comprising of Exchequer receipts of Kshs.7,514,936,176, transfers from other Government agencies of Kshs.144,864,370, other grants of Kshs.556,287,037, return to County Revenue Fund (CRF) issues of Kshs.351,706, non-exchange own source revenue of Kshs.150,415,056 and exchange own source revenue of Kshs.116,664,401 all totalling Kshs.8,483,518,746.

However, Exchequer releases totalling Kshs.1,651,721,342 were received in the months of June and July 2025, thus denying Management chance to spend the monies as earmarked in the approved budget contrary to Section 17(6) of the Public Finance Management Act, 2012 which provides that The National Treasury shall, at the beginning of every quarter, and in any event not later than the fifteenth day from the commencement of the quarter, disburse monies to County Governments.

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

2. Failure to Return Unspent Funds to the County Revenue Fund

The statement of financial performance for the year ended 30 June, 2025 reflects return to County Revenue Fund (CRF) amount of Kshs.351,706 as disclosed in Note 9A to the financial statements. However, the County Executive's statement of financial position under Note 21 to the financial statements reflects balance of Kshs.118,231,563 being bank balances in various bank accounts that were not transferred to the County Revenue Fund account after the closure of the financial year.

This was contrary to Section 136(2) of the Public Finance Management Act, 2012 which provides that if, at the end of a financial year, a County Government entity is holding appropriated money that was withdrawn from the County Exchequer Account but has not been spent, it shall repay the unspent money to the County Exchequer Account and prepare a refund statement which shall be forwarded to the Controller of Budget.

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

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

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

As required by Section 7(1)(a) of the Public Audit Act, 2015, based on the audit procedures performed, I confirm that, nothing 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 the Management and those Charged with Governance

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

In preparing the financial statements, Management is responsible for assessing the Fund's ability to sustain services, disclosing, as applicable, matters related to sustainability of services and using the applicable 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


08 December, 2025

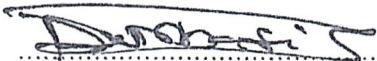
County Government of Busia
County Revenue Fund

Annual Report and Financial Statements For the financial year ended 30th June 2025

8. Statement of Financial Performance for the year ended 30 June 2025

	Notes	Period ended June 2025
		Kshs.
Revenue from non-exchange transactions		
Exchequer releases	6 (A)	7,514,936,176
Transfers from other government agencies	7 (A)	144,864,370
Other grants	8 (A)	556,287,037
Return to CRF	9 (A)	351,706
Non-Exchange Own Source Revenue	10 (A)	150,415,056
Revenue from exchange transactions		
Exchange Own Source Revenue	11 (A)	116,664,401
Total Revenue		8,483,518,746
Expenses		
Transfers to County Executive	12 (A)	8,163,442,860
Transfers to County Assembly	13 (A)	846,262,218
Other Transfers	14 (A)	-
Total Expenses		9,009,705,078
Surplus for the period		(526,186,332)

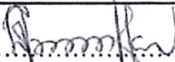

Name: CPA. Wafula Gypson Ojiambo
Chief Officer – County Treasury
ICPAK Member Number: 20335
Date: 19/9/2025

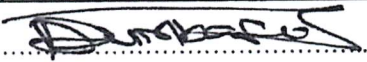

Name: CPA.CS. Roselin Lumbasi
Director Accounting Services
ICPAK Member No: 12273
Date: 19/9/2025

County Government of Busia
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 Annual Report and Financial Statements For the financial year ended 30th June 2025

9. Statement of Financial Position as at 30th June 2025

	Note	Jun-25 Kshs	1 st Position July 2024 Kshs
Assets			
Current Assets			
Cash and Cash equivalents	15	1,344,760,867	206,051,414
Receivables from Non-Exchange Transactions	16	526,076,509	598,046,823
Receivables from Exchange Transactions	17	341,285	2,406,780
Total Current Assets		1,871,178,661	806,505,017
Total Assets (A)		1,871,178,661	806,505,017
Liabilities			
Current Liabilities			
Accounts Payable	18	1,590,859,976	-
Total Current Liabilities		1,590,859,976	-
Total Liabilities (B)		1,590,859,976	-
Net Assets(A-B)		280,318,685	806,505,017
Represented by:			
Accumulated Surplus		280,318,685	806,505,017
Net Assets		280,318,685	806,505,017


 Name: CPA. Wafula Gypson Ojiambo
 Chief Officer – County Treasury
 ICPAK Member Number: 20335
 Date: 19/9/2025


 Name: CPA.CS. Roselin Lumbasi
 Director Accounting Services
 ICPAK Member No: 12273
 Date: 19/9/2025

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

	Accumulated Surplus
1st July 2024 Opening Balance	206,051,414
Adjustment to recognize assets/liabilities	600,453,603
1st July 2024 Opening Balance	806,505,017
Surplus/ deficit for the Period	(526,186,332)
As at June 30, 2025	280,318,685

11. Statement of Cash Flows for the year ended 30 June 2025

		Period
		Jun-25
	Notes	Kshs
Cash flows from operating activities		
Receipts		
Exchequer releases	6 (B)	8,112,982,999
Transfers from other government agencies	7 (B)	45,520,243
Other grants	8 (B)	129,554,655
Return to CRF	9 (B)	351,706
Own Source Revenue	10 (B) & 11(B)	269,144,952
Total receipts		8,557,554,555
Payments		
Transfers to County Executive (operating activities)	12 (B)	(6,637,161,863)
Transfers to County Assembly (operating activities)	13 (B)	(781,683,239)
Other transfers	14 (B)	-
Total Payments		(7,418,845,102)
Net cash flows from/(used in) operating activities		1,138,709,453
Net increase/(decrease) in cash & Cash Equivalent		1,138,709,453
Cash and cash equivalents at 1 July	15	206,051,414
Cash and cash equivalents at the end of the period	15	1,344,760,867

County Government of Busia
 County Revenue Fund
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12. Statement of Comparison of Budget Actual Amounts for the Year Ended 30th June, 2025.

Description	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Realization Difference	% of Realization
	a	b	c=a+b	d	e=c-d	f=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs	
Budget carryovers from the previous year*	-	1,580,577,382	1,580,577,382	206,051,414	1,374,525,968	13%
Receipts						
Exchequer releases	7,764,601,080	(249,665,498)	7,514,935,582	8,112,982,999	(598,047,417)	108%
Transfers from other government agencies	-	-	-	45,520,243	(45,520,243)	0%
Other grants	902,110,048	75,518,730	977,628,778	129,554,655	848,074,123	13%
Return to CRF from County Entities	-	-	-	351,706	(351,706)	0%
Own Source Revenue	647,006,996	50,000,000	697,006,996	269,144,952	427,862,044	39%
Total Revenue	9,313,718,124	1,456,430,614	10,770,148,738	8,763,605,969	2,006,542,769	81%
			-			
Payments						
Transfers to County Executive	7,895,918,914	1,585,542,214	9,481,461,128	6,637,161,863	2,844,299,265	70%
Transfers to County Assembly	931,698,127	(85,243,921)	846,454,206	781,683,239	64,770,967	92%
Other transfers	486,101,083	(43,867,679)	442,233,404	-	442,233,404	0%
Total Payments	9,313,718,124	1,456,430,614	10,770,148,738	7,418,845,102	3,351,303,636	69%
Surplus	-	-	-	1,344,760,867	(1,344,760,867)	

- The overcollection of equitable shares was occasioned by late disbursement from the National Treasury. The equitable shares of Kshs. 598,046,823 allocated for the month of June 2024 was received during the financial year 2024/2025 resulting to the overperformance of exchequer releases of 108%.

County Government of Busia

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- The under collection of other grants of 13% was occasioned by late disbursement from the National Treasury during the year.
- The County government also realized appropriation in aid for Facility Improvement Fund (FIF) of Kshs. 239,043,236 out of the budgeted amount of Kshs. 229,705,635. Own source amount realized of Kshs. 269,144,952 is exclusive of the Facility Improvement Fund (FIF) of Kshs. 239,043,236 which is captured as the appropriation in aid. This amount is not transferred to the County Revenue Fund.

13. Notes to the Financial Statements

1. General Information

The County Revenue Fund is established by and derives its authority and accountability from Article 207 of the Constitution of Kenya 2010. The Fund is wholly owned by the Busia County Government and is domiciled in Kenya. The Fund's principal activity is receiving and transfers of monies to the County Government entities.

2. Statement of compliance and basis of preparation

The financial statements have been prepared in accordance with the PFM Act, and the entity has taken advantage of the transitional provisions under IPSAS 33 and therefore these 1st years financial statements are transitional financial statements and the following elements of the financial statements have not been recognised as the entity has taken advantage of the transition provisions outlined in IPSAS 33. The entity has adopted the phased approach in transitioning from cash to accrual basis where the focus on the first year is on financial assets and liabilities, inventories will be included in the second year and assets and liabilities in the third year. This will enable the County Government to put in place mechanisms to manage inventory and assets and liabilities including policies to guide on the same. These Financial Statements were authorized for issue by the Accounting officer on 19th September 2025.

Basis of preparation

Reporting entity

This report relates to the financial operations of the County Revenue Fund, which is domiciled at the County Treasury and has a bank account maintained at the Central Bank of Kenya.

Revenues

Revenues include funds deposited in the County Revenue Fund pursuant to Article 207 of the Constitution of Kenya and Section 109 of the PFM Act 2012.

Expenses

Expenses are based on the County Government Appropriation Act. The exchequer requests are received by County Treasury, which rationalizes the requests based on the available balance, consolidates the requests and forwards them to Controller of Budget (COB) for approval. Once the approval of COB is obtained, the funds are released to the County Assembly and County Executive operational accounts appropriately.

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 2025

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

County Government of Busia
 County Revenue Fund
 Annual Report and Financial Statements For the financial year ended 30th June 2025

Standard	Effective date and impact:
	<i>State the expected impact of the standard to the Entity if relevant</i>
IPSAS 48- Transfer Expenses	<p>Applicable 1st January 2026</p> <p>The objective of the standard is to establish the principles that a transfer provider shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of expenses and cash flow arising from transfer expense transactions. This is a new standard for public sector entities geared to provide guidance to entities that provide transfers on accounting for such transfers.</p> <p><i>State the expected impact of the standard to the Entity if relevant</i></p>
IPSAS 49: Retirement Benefit Plans	<p>Applicable 1st January 2026</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>
IPSAS 50: Exploration For & Evaluation of Mineral Resources	<p>Applicable 1st January 2027</p> <p>The objective of this Standard is to specify the financial reporting for the exploration for and evaluation of mineral resources. The Standard requires:</p> <ol style="list-style-type: none"> i. Limited improvements to existing accounting practices for exploration and evaluation expenditures. ii. Entities that recognize exploration and evaluation assets to assess such assets for impairment in accordance with this Standard and measure any impairment in accordance with IPSAS 26. iii. Disclosures that identify and explain the amounts in 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.

iii) Early adoption of standards

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

4. Significant Accounting Policies

a) Revenue recognition

i. Revenue from non-exchange transactions

Revenue Transfers

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 entity and can be measured reliably.

ii. Revenue from exchange transactions

Own Source Revenue

b) Budget information

The original budget for FY 2024/2025 was approved by the County Assembly on June 28, 2024. Subsequent revisions or additional appropriations were made to the approved budget in accordance with specific approvals from the appropriate authorities. The additional appropriations are added to the original budget by the County Government upon receiving the respective approvals in order to conclude the final budget. Accordingly, the Busia County Government recorded additional appropriations of supplementary budget on the 9th April 2025 FY 2024/2025 budget following the governing body's approval. The County Government's budget is prepared on a different basis to the actual income and expenditure disclosed in the financial statements.

c) Financial instruments

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

Financial assets

Classification of financial assets

The Fund 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 fund'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.

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.

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.

Impairment

The Fund 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 16 and 17.

Financial liabilities

Classification

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

d) Cash and cash equivalents

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

e) Events after the reporting period

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

f) Currency

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

5. Significant judgments and sources of estimation uncertainty

The preparation of the Fund'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 judgements, estimates and assumptions made if any.

Notes to the Financial statements

6. (A) Exchequer releases

The following is an analysis by revenue type of the receipts collected in the County Revenue Fund:

Description	Period ended.
	Jun-25
	Kshs.
Equitable Share (a)	7,514,936,176
Level 5 hospitals (b)	-
Others (c)	-
Total (d=a+b+c)	7,514,936,176

6. (B) Exchequer releases

Description	Period ended.
	Jun-25
	Kshs.
Equitable Share (a)	8,112,982,999
Level 5 hospitals (b)	-
Others (<i>Specify</i>) (c)	-
Total (d=a+b+c)	8,112,982,999

7. (A) Transfers from other government agencies**

Description	Period ended
	Jun-25
	Kshs.
Road Maintenance Levy	45,520,243
Covid-19	-
Development of Youth Polytechnics-State Department of TVETS	-
User Fees Foregone -Ministry of Health	-
Health promoters	66,390,000
Basic salaries for all county government health workers	23,691,627
World Bank -Transforming Health Systems for Universal Care Project (THUSP)-Ministry of Health	-
World Bank-NARIGP-State Department of Crop Development	-
World Bank Kenya Climate Smart Agriculture (KCSAP) -State Department of Crop Development	-

County Government of Busia

County Revenue Fund

Annual Report and Financial Statements For the financial year ended 30th June 2025

DANIDA Grant -Primary Health care in devolved context - Ministry of Health	9,262,500
IDA (World Bank) Credit: Water & Sanitation Development Project (WSDP)-Min. Water, Sanitation, and Irrigation	-
SIDA Agricultural Sector Development Support Programme II (ASDSP II)-State Department of Crop Development	-
Word Bank-Emergency Locust Response Project (ILRP) State Department of Crop Development	-
(IDA) World Bank Credit-Financing locally Led climate programme (FFLoCA)l CCIS Grant State Department of	-
Total	144,864,370

7. (B) Transfers from other government agencies**

Description	Period ended
	Jun-25
	Kshs.
Road Maintenance Levy	45,520,243
Covid-19	-
Development of Youth Polytechnics-State Department of TVETS	-
User Fees Foregone -Ministry of Health	-
Health promoters	-
Basic salaries for all county government health workers	-
World Bank -Transforming Health Systems for Universal Care Project (THUSP)-Ministry of Health	-
Word Bank-NARIGP-State Department of Crop Development	-
World Bank Kenya Climate Smart Agriculture (KCSAP) -State Department of Crop Development	-
DANIDA Grant -Primary Health care in devolved context - Ministry of Health	-
IDA (World Bank) Credit: Water & Sanitation Development Project (WSDP)-Min. Water, Sanitation, and Irrigation	-
SIDA Agricultural Sector Development Support Programme II (ASDSP II)-State Department of Crop Development	-
Word Bank-Emergency Locust Response Project (ILRP) State Department of Crop Development	-
(IDA) World Bank Credit-Financing locally Led climate programme (FFLoCA)l CCIS Grant State Department of	-
Total	45,520,243

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Notes to the Financial statements

8. (A) Other grants**

Description	Period ended
	Jun-25
	Kshs.
Industrial park	186,000,000
Export Processing Zone Authority	100,000,000
Kenya Urban Support Programme	35,000,000
Kenya Livestock Commercialization	46,271,885
KDSP II	37,500,000
National Agriculture Value Chain Development Project	151,515,152
Total	556,287,037

8. (B) Other grants**

Description	Period ended
	Jun-25
	Kshs.
Industrial park	129,554,655
Export Processing Zone Authority	-
Kenya Urban Support Programme	-
Kenya Livestock Commercialization	-
KDSP II	-
National Agriculture Value Chain Development Project	-
Total	129,554,655

9. (A) Return to CRF from County Entities

Description	Insert current FY
	Kshs.
Recurrent Account (<i>County Executive</i>)	8,705
Development Account (<i>County Executive</i>)	251,686
Recurrent Account (<i>County Assembly</i>)	-
Development Account (<i>County Assembly</i>)	-
Imprest account (<i>County Assembly</i>)	91,315
Total	351,706

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9. (B) Return to CRF

Description	Period ended
	Jun-25
	Kshs.
Recurrent Account (<i>County Executive</i>)	8,705
Development Account (<i>County Executive</i>)	251,686
Recurrent Account (<i>County Assembly</i>)	-
Development Account (<i>County Assembly</i>)	-
Imprest account (<i>County Assembly</i>)	91,315
Total	351,706

10. (A) Non-Exchange Own Source Revenue

Description	Period ended
	Jun-25
	Kshs.
Cess	-
Sugarcane Cess	23,058,113
Produce Cess	27,157,755
Sand Cess	2,954,090
Fire Safety	3,174,700
Impounding	700,350
Fish Cess	673,890
Liquor licence	1,500,000
Veterinary	3,086,697
Stock Sale	5,982,835
Fish Traders Licence	7,200
Fish Movement Permit	47,050
Boat Registration	1,000
Fisherman Licence	300
Fish Import Permit	10,000
Butula Water	1,129,797
Slaughter Fees	83,700
Land rate	5,447,596
Single/Business permits	73,394,603
Public health service fees	-

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Physical planning and development	-
Conservancy administration	136,700
Administration control fees and charges	-
Group Registration	29,740
Coop Audit Fee	97,660
Market stalls	-
Parking fees	-
Other fines, penalties, and forfeiture fees	-
Tobacco cess	1,701,980
Cage licence	39,300
Total	150,415,056

10. (B) Non-Exchange own source revenue

Description	Period ended
	Jun-25
	Kshs.
Cess	-
Sugarcene Cess	23,058,113
Produce Cess	27,141,915
Sand Cess	2,949,090
Fire Safety	3,174,700
Impounding	700,350
Fish Cess	673,890
Veterinary	3,086,697
Stock Sale	5,982,835
Fish Traders Licence	7,200
Fish Movt Permit	47,050
Boat Registration	1,000
Butula	1,129,797
Liquor Licence	1,500,000
Fisherman Licence	300
Fish Import Permit	10,000
Cage Licence	39,300
Slaughter Fees	83,700
Land rate	5,427,910
Single/Business permits	73,332,430

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Physical planning and development	-
Conservancy administration	136,700
Administration control fees and charges	-
Group Registration	29,740
Coop Audit Fee	97,660
Other fines, penalties, and forfeiture fees	-
Tobacco cess	1,701,980
Stall Rent	-
Total	150,312,357

11. (A) Exchange Own Source Revenue

Description	Period ended June 2025
	Kshs.
Plot Rent	2,010,020
Reserved Parking fees	6,458,370
Market fees	13,522,620
Parking fees	-
Stall Rent	795,925
Trailer Park fees	3,366,890
Advertising	24,431,148
Hospital fees	19,592,125
Hire of County Assets	-
Tractor hire	4,799,870
Public Health	4,507,600
Plan Approval	1,271,720
Administration control fees and charges	-
Bus Parking fees	21,644,410
Mortuary Fees	1,156,406
Solid Waste	3,983,802
Proceeds from sale of assets	-
House rent	7,157,385
Water sale	915,320
Agricultural Training Centre	1,050,790
Miscellaneous revenue	-
Total	116,664,401

Notes to the Financial statements

11. (B) Exchange Own Source Revenue

Description	Period ended June 2025
	Kshs.
House rent	7,952,268
Bus Parking fees	16,994,490
Parking fees	5,368,510
Market fees	13,522,620
Advertising	24,431,148
Hospital fees	21,775,019
Hire of County Assets	-
Tractor hire	4,799,870
Public Health	4,507,600
Plan Approval	1,271,720
Administration control fees and charges	-
Trailer Park fees	2,643,600
Reserved parking fees	6,451,370
Mortuary Fees	1,156,406
Solid Waste	3,983,802
Stall Rent	687,225
Plot Rent	1,320,837
Proceeds from sale of assets	-
Water sale	915,320
Miscellaneous	-
Agricultural Training Centre	1,050,790
Total	118,832,595

12. (A) Transfers to County Executive

Description	Period ended Jun-25
	Kshs.
Recurrent Account	5,959,110,165
Development Account	1,416,422,420

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Special Purpose Accounts	23,022,500
Industrial park	187,499,999
Second Kenya Devolution Support Programme Level "II" Grant	64,500,000
Kenya Livestock Commercialization Project (KeLCoP)	71,973,508
National Agricultural Value Chain Development Project (NAVCDP)	176,515,152
Kenya Urban Support Programme	35,000,000
Financing Locally-Led Climate Action Program(fLLoCA)-FY 2023/2024	133,317,489
Health promoters	66,390,000
Basic salaries for all county government health workers	23,691,627
Nutritional Institutional	6,000,000
Total	8,163,442,860

12. (B) Transfers to County Executive

Description	Period ended
	Jun-25
	Kshs.
Recurrent Account	5,434,602,463
Development Account	927,187,257
Special Purpose Accounts	-
Industrial park	131,054,654
Second Kenya Devolution Support Programme Level "II" Grant	27,000,000
Kenya Livestock Commercialization Project (KeLCoP)	5,000,000
National Agricultural Value Chain Development Project (NAVCDP)	5,000,000

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Kenya Urban Support Programme	-
Financing Locally-Led Climate Action Program(fLLoCA)-FY 2023/2024	101,317,489
Health promoters	-
Basic salaries for all county government health workers	-
Nutritional Institutional	6,000,000
Total	6,637,161,863

13. (A) Transfers to County Assembly

Description	Period ended
	Jun-25
	Kshs.
Recurrent Account	804,254,208
Development Account	42,008,010
Special purpose accounts	-
Others	-
Total	846,262,218

13. (B) Transfers to County Assembly

Description	Period ended
	Jun-25
	Kshs.
Recurrent Account	756,683,239
Development Account	25,000,000
Special purpose accounts	-
Others	-
Total	781,683,239

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Notes to the Financial statements

14. (A) Other Transfers

Description	Period ended
	Jun-25
	Kshs.
Agency Notices	-
Total	-

14. (B) Other Transfers

Description	Period ended
	Jun-25
	Kshs.
Agency Notices	-
Total	-

15. Cash and Cash equivalents

Description	Period ended.	
	Jun-25	1 st July 2024
	Kshs.	Kshs.
County Exchequer Account - (CBK Account number 1000171618)	1,344,760,867	206,051,414
Total	1,344,760,867	206,051,414

16. Receivables from Non-Exchange Transactions

Description	Period ended	
	Jun-25	1 st July 2024
	Kshs	Kshs
Receivables	526,076,509	598,046,823
Other exchange debtors	-	-
Less: impairment allowance		
Net receivables	526,076,509	598,046,823

Notes to the Financial statements

17. Receivables from Exchange Transactions

Description	Period ended	
	Jun-25	1 st July 2024
	Kshs	Kshs
Other debtors (non-exchange transactions)	-	-
Other debtors (Exchange transactions) - ROR - KCB	223,886	2,406,780
Cash in Transit (Mpesa paybill No: 635929) - ROR	117,399	
Less: impairment allowance	-	-
Total	341,285	2,406,780

18. Accounts Payable

Description	Period ended	
	Jun-25	1 st July 2024
	Kshs	Kshs
Payables to County Executive	1,526,280,997	-
Payables to County Assembly	64,578,979	-
Total Accounts Payable	1,590,859,976	-

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Notes to the financial statements

19. Disclosure of Balances in Revenue Collection Accounts

County Government Own source revenue is recognized in the financial statements when it has been swiped to CRF. Revenue collection account balances are disclosed as at the end of the reporting period as below.

Name Of Bank, Account No. & Currency	Amount in bank account currency*	Ex. rate (if in foreign currency)	Period ended June 2025	Comparative period
				KShs
			Kshs	Kshs
Busia County health service account NHIF KCB-Sio Port	-	-	-	241
Khunyangu Health Centre (NHIF) NBK	-	-	-	3,086,307
Medical Superintendent BSA FIF (NHIF) NBK	-	-	-	3,095,655
Teso North Sub County Hospital (NHIF) KCB	-	-	-	16,709
Port Victoria SD. Hospital (NHIF) - NBK	-	-	-	4,638,448
Nambale Sub County Hospital (NHIF) KCB	-	-	-	1,133
Teso District Health Care Service Fund Account KCB -Health (NHIF)	-	-	-	1,897
Alupe Sub District Hospital (NHIF) KCB	-	-	-	1,582
Busia County ASDSP II Account NBK	-	-	-	12,026
Busia County KCSAP Account Coop Bank	-	-	-	25,658
County Health Management Team - Family Bank	-	-	-	414,979
Busia County Education Support Scheme Imprest Account	-	-	-	6
KCB Revenue Collection	223,886		223,886	18,092,177
Mpesa paybill No: 635929	117,399		117,399	-
Busia Lands	-		-	4,731
Busia Agriculture	-		-	36,815
Busia Health and sanitation	-		-	126,639
Busia Trade	-		-	533
Total	341,285	-	341,285	29,555,534

14. Appendices

Appendix 1: Progress on follow up of Auditor's Recommendations

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

Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status:	Timeframe:
			(Resolved / Not Resolved)	(Put a date when you expect the issue to be resolved)
	<p>Unconfirmed Own Source Revenue <i>The statement of receipts and payments reflects own source revenue totaling Kshs.367,373,000. However, the Receiver of Revenue-County Government of Busia revenue statement reflects corresponding disbursements to County Revenue Fund (CRF) amounting to Kshs.394,293,000, resulting to unexplained variance of Kshs.26,920,000. In the circumstances, the accuracy and completeness of own source revenue amounting Kshs.367,373,000 could not be confirmed.</i></p>	<p>The management would like to state that the amount of own source revenue received in the County Revenue Fund(CRF) during the year under review was Kshs. 367,373,000 while the amount disbursed to CRF from the Receiver of Revenue(ROR) was kshs. 394,293,000. The variance amount of Kshs. 26,920,000 was disbursed on 3rd July 2023 as indicated in the County Revenue Fund bank statement. This amount was captured as part of the own source revenue in the County Revenue Fund financial statement for the financial year 2022/2023 amounting to Kshs. 422,920,000 while the amount disbursed to CRF from the Receiver of Revenue was Kshs. 396,000,000 leading to the variance of Kshs. 26,920,000. The differences of Khs. 26,920,000 was due to the extension period granted to the County Governments by the National Treasury from 1st of July to 17th of July to offset their liabilities after the closure of the financial year. The receiver of revenue captured the amount of Kshs. 26,920,000 in the current financial year amounting to Kshs. 394,293,000. Appendix 1(a): County Revenue Fund Bank Statement FY 2022/2023. Appendix 1(b): Extract of the CRF financial statement FY 2022/2023 showing the amount of Kshs. 422,920,000 as own source revenue. Appendix 1(c): Extract of the ROR financial statement FY 2022/2023 showing the amount of Kshs. 396,000,000 as own source revenue disbursed to CRF.</p>	Resolved	

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	<p>Unconfirmed Returned CRF Issues <i>The statement of receipts and payments reflects returned to CRF issues amounting to Kshs.1,585,748 as disclosed in Note 7 to the financial statements, which includes return to CRF from County Assembly of Busia totaling Kshs.1,347,810. However, County Assembly of Busia financial statements reflects corresponding Nil transfers to CRF, resulting to unexplained variance of Kshs.1,347,810. In the circumstances, the accuracy and completeness of return to CRF issues amounting Kshs.1,585,748 could not be confirmed.</i></p>	<p>The management would like to state that the return to CRF issues amounts to Kshs. 1,585,748 received from the County Executive accounts and County assembly accounts as below; County Executive- CBK recurrent of Kshs. 1,772 County Executive- CBK development of Kshs. 236,166 County Assembly- Imprest Account of Kshs. 60,134 County Assembly- CBK recurrent of Kshs. 1,705 County Assembly- CBK development of Kshs. 1,285,971 We hereby avail the refund letters of the unspent monies to the County Exchequer account for audit verification. Appendix 2(a): Copies of refund letters of the unspent monies to the County Exchequer account. Appendix 2(b): Extract of the bank statement showing the transfer of unspent balances</p>	Resolved	
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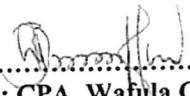
County Government of Busia
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	<p>Budgetary Control and Performance <i>The statement of comparison of budget and actual amounts reflects final receipts budget and actual on comparable basis of Kshs.10,203,033,156 and Kshs.8,997,352,980 respectively, resulting to an underfunding of Kshs.1,205,680,176 or 12% of the budget. Similarly, the statement reflects total actual payments (transfers) of Kshs.8,791,301,566 against approved budget of Kshs.10,203,033,156 resulting to an under-performance of Kshs.1,411,731,590 or 14% of the budget. The under-funding and under-performance affected the planned activities and may have impacted negatively on service delivery to the public. My opinion is however not modified in respect of this matter.</i></p>	<p>The management agrees with the findings of the auditor general on under-funding and under underperformance of budget. However, the management would like to state that the underfunding and underperformance on budget was brought about by a number of issues;</p> <p>i) Under funding for conditional grants The county did not receive all the budgeted conditional grants thus affecting the budget execution. In the financial year under review we received a total of Kshs. 533,449,413 against a target of Kshs. 662,529,604.</p> <p>ii) Underperformance in local revenue. In the financial year 2023/2024, the county did not meet its local revenue targets. It collected Ksh 367,373,000 against a target of Ksh 649,015,633. The management has since put in place the following measures to enhance own source revenue;</p> <p>(i) Approval of FIF to increase revenue from health sector. (ii) Approval of regulations on the rating Act to enhance collection revenue from land rates and rents. (iii) Budgeting for projects to increase the provision of services to citizens' by aiding the implementation of revenue collection in the County.</p> <p>Some of these projects include construction of trailer parks, increase distribution of street lighting, construction of bodaboda shades, public toilets etc.</p> <p>iii) Delayed remittance of equitable share By the close of the financial year 2023/2024 on June 30th, the county had not received its full share of funds from the National Treasury.</p>	Resolved	
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*County Government of Busia
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Guidance Notes:

- (i) Use the same reference numbers as contained in the external audit report.
- (ii) Obtain the “Issue/Observation” and “management comments”, required above, from final external audit report that is signed by Management.
- (iii) Indicate the status of “Resolved” or “Not Resolved” by the date of submitting this report to National/ County Treasury.

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Name: CPA. Wafula Gypson Ojiambo
Chief Officer – County Treasury
ICPAK Member Number: 20335
Date: 19/9/2025

County Government of Busia

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Appendix 2. Analysis of Receipts from The National Treasury Exchequer Releases

Period 2025	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Total
	(Kshs.)	(Kshs.)	(Kshs.)	(Kshs.)	(Kshs.)
Equitable Share	1,233,471,573	2,483,273,763	1,239,964,469	3,156,273,194	8,112,982,999
Level 5 Hospitals	-	-	-	-	-
DANIDA - Universal Healthcare in Devolved Units Programme	-	-	-	-	-
World Bank – THUSCP	-	-	-	-	-
National Agriculture Value Chain Development Project	-	-	-	-	-
Kenya Devolution Support Programme	-	-	-	-	-
Kenya Livestock Commercialization	-	-	-	-	-
Abolishment of user fees in health centres and dispensaries	-	-	-	-	-
Kenya Urban Support Programme	-	-	-	-	-
Export Processing Zone Authority	-	-	-	-	-
Kenya Climate Smart Agriculture Project (KCSAP)	-	-	-	-	-
Road Maintenance Levy fund	-	-	-	45,520,243	45,520,243
Industrial Park	52,631,579	-	-	76,923,076	129,554,655
Total	1,286,103,152	2,483,273,763	1,239,964,469	3,278,716,513	8,288,057,897

Appendix 3. Analysis Of Receipts from Own Source Revenue per Quarter

(a) Non-Exchange own source revenue

Period 2025	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Total
	Kshs.	Kshs.	Kshs.	Kshs.	Kshs.
Cess	-	-	-	-	-
Sugarcene Cess	4,880,394	6,014,942	6,349,285	5,813,492	23,058,113
Produce Cess	6,497,460	8,004,700	6,649,680	5,990,075	27,141,915
Sand Cess	-	1,138,290	1,160,500	650,300	2,949,090
Fire Safety	285,000	-	1,306,200	1,583,500	3,174,700
Impounding	19,500	-	438,050	242,800	700,350
Fish Cess	190,080	274,420	209,390	-	673,890
Veterinary	802,525	57,512	1,074,330	1,152,330	3,086,697
Stock Sale	802,910	3,161,075	317,970	1,700,880	5,982,835
Fish Traders Licence	7,200	-	-	-	7,200
Fish Movt Permit	47,050	-	-	-	47,050
Boat Registration	1,000	-	-	-	1,000
Butula	-	1,129,797	-	-	1,129,797
Liquor Licence	-	600,000	-	900,000	1,500,000
Fisherman Licence	300	-	-	-	300
Fish Import Permit	10,000	-	-	-	10,000
Cage Licence	39,300	-	-	-	39,300
Slaughter Fees	83,700	-	-	-	83,700
Land rate	234,864	-	3,583,354	1,609,692	5,427,910
Single/Business permits	-	8,443,194	28,742,259	36,146,977	73,332,430

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Physical planning and development	-	-	-	-	-
Conservancy administration	-	-	136,700	-	-
Administration control fees and charges	-	-	-	-	-
Group Registration	29,740	-	-	29,740	-
Coop Audit Fee	17,850	-	-	17,850	-
Other fines, penalties, and forfeiture fees	-	-	-	-	-
Tobacco cess	-	-	1,701,980	-	1,701,980
Stall Rent	-	-	-	-	-
Total	150,312,357	55,869,856	28,960,630	13,948,873	51,532,998

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(b) Exchange own source revenue

Period 2025	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Total
	Kshs.	Kshs.	Kshs.	Kshs.	Kshs.
House rent	794,883	-	7,157,385	-	7,952,268
Bus Parking fees	-	4,567,560	6,221,930	6,205,000	16,994,490
Parking fees	5,368,510	-	-	-	5,368,510
Market fees	-	5,821,280	984,240	6,717,100	13,522,620
Advertising	1,458,248	1,351,973	1,458,247	20,162,680	24,431,148
Hospital fees	14,890,039	6,884,980	-	-	21,775,019
Hire of County Assets	-	-	-	-	-
Tractor hire	1,260,145	-	-	3,539,725	4,799,870
Public Health	544,300	-	-	3,963,300	4,507,600
Plan Approval	686,720	585,000	-	-	1,271,720
Administration control fees and charges	-	-	-	-	-
Trailer Park fees	-	537,670	1,317,200	788,730	2,643,600
Reserved parking fees	-	-	4,079,380	2,371,990	6,451,370
Mortuary Fees	1,156,406	-	-	-	1,156,406
Solid Waste	10,322	1,221,380	1,293,300	1,458,800	3,983,802
Stall Rent	-	150,900	-	536,325	687,225
Plot Rent	-	1,320,837	-	-	1,320,837
Proceeds from sale of assets	-	-	-	-	-
Water sale	-	-	915,320	-	915,320
Miscellaneous	-	-	-	-	-
Agricultural Training Centre	308,000	742,790	-	-	1,050,790
Total	26,477,573	23,184,370	23,427,002	45,743,650	118,832,595

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Appendix 4: Analysis of Transfers from the County Revenue Fund

Period -2025	Quarter 1 (Kshs.)	Quarter 2 (Kshs.)	Quarter 3 (Kshs.)	Quarter 4 (Kshs.)	Total (Kshs.)
County Executive -Rec	966,594,246	1,681,953,710	1,453,303,650	1,332,750,857	5,434,602,463
County Executive -Dev	37,627,695	352,543,900	169,211,007	367,804,655	927,187,257
County Assembly -Rec	103,716,276	241,450,546	196,691,834	214,824,583	756,683,239
County Assembly -Dev	21,772,000	-	-	3,228,000	25,000,000
Climate change (FFLOCA)	81,317,489	20,000,000	-	-	101,317,489
Nutritional International	6,000,000	-	-	-	6,000,000
Industrial Park	54,131,578	-	-	76,923,076	131,054,654
KDSP II	-	17,000,000	-	10,000,000	27,000,000
KeLCOP	-	5,000,000	-	-	5,000,000
NAVCDP	-	-	-	5,000,000	5,000,000
Kenya Urban Support Programme	-	-	-	-	-
Special Purpose A/c	-	-	-	-	-
Total	1,271,159,284	2,321,176,156	1,819,206,491	2,007,303,171	7,418,845,102