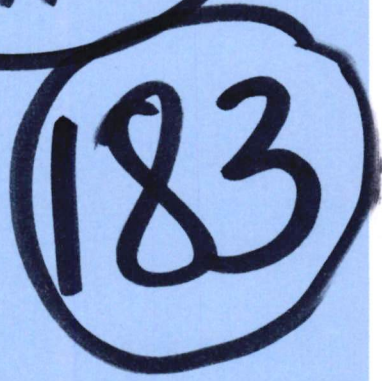
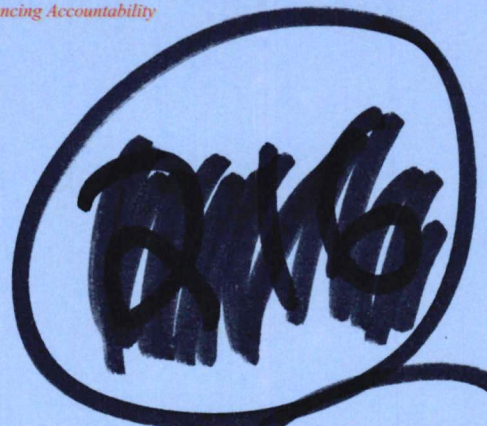
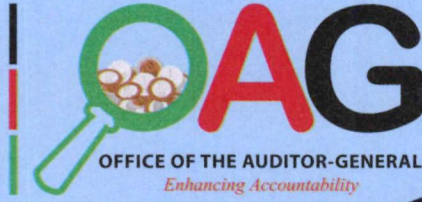


REPUBLIC OF KENYA



**REPORT**  
**OF**  
**THE AUDITOR-GENERAL**  
**ON**  
**COUNTY REVENUE FUND**  
**FOR THE YEAR ENDED**  
**30 JUNE, 2025**  
**COUNTY GOVERNMENT OF BUNGOMA**

PAPERS LAID	
DATE	25/07/2026
TABLED BY	SNL
COMMITTEE	
CLERK AT THE TABLE	C. CHEROP



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# COUNTY GOVERNMENT OF BUNGOMA

## COUNTY REVENUE FUND

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2025

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

County Government of Bungoma  
County Revenue Fund  
Annual Report and Financial Statements For the financial year ended 30<sup>th</sup> June 2025

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## 1. Acronyms and Definition of Key Terms

### a. Acronyms

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ADP	Annual Development Plan
AIE	Authority to Incur Expenditure
CA	County Assembly
CARA	County Allocation of Revenue Act
CBK	Central Bank of Kenya
CECM	County Executive Committee Member
CE	County Executive
CG	County Government
CIDP	County Integrated Development Plan
COG	Council of Governors
CRA	Commission on Revenue Allocation
CRF	County Revenue Fund
CT	County Treasury
IPSAS	International Public Sector Accounting Standards
MCA	Member of County Assembly
OAG	Office of the Auditor General
OCOB	Office of the Controller of Budget
OSR	Own Source Revenue
PFM	Public Finance Management
PSASB	Public Sector Accounting Standards Board
NT	National Treasury
WB	World Bank
KRB	Kenya Roads Board
Kshs	Kenya Shillings
FY	Financial Year

### b. Definition of Key Terms

**Fiduciary Management-** Members of Management directly entrusted with the responsibility of the organization's financial resources.

**Comparative FY-** Comparative Prior Financial Year.

## 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	Ms. Carolyne Makali
2.	C.O Finance	Robert Simiyu
3.	Director Accounting Services/Finance	CPA Ambrose Makokha

### 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	CPA Chrispinus Barasa
2.	Accounting Officer in charge of Finance	Robert Simiyu
3.	Director Accounting Services/Finance	CPA Ambrose Makokha

### d) Fiduciary Oversight Arrangements

#### i. Audit committee activities

The functions and responsibilities of the audit committee were as follows:

- Obtain assurance from management that all financial and non-financial internal control and risk management functions are operating effectively and reliably or provide an independent review of the County Executive reporting functions to ensure the integrity of financial reports.
- Provide oversight of the implementation of the audit recommendations.
- Ensure that the County Executive effectively monitors compliance with legislative and regulatory requirements and promote a culture committed to lawful and ethical behaviour.

**ii. Senate Committee Activities( PAC)**

The responsibilities of the senate committee were as follows:

- Determining allocation of national revenue among counties as per Article 217 of the Constitution and overseeing allocation of national revenue to county governments
- To perform any other role as may be set out under the Constitution or legislation

**iii. County Assembly (PAC)**

The responsibilities of the County Assembly of Bungoma were as follows:

- Perform the roles set out under Article 185 of the Constitution;
- Approve the budget and expenditure of the county government in accordance with Article 207 of the Constitution, and the legislation contemplated in Article 220(2) of the Constitution, guided by Articles 201 and 203 of the Constitution;
- Approve the borrowing by the county government in accordance with Article 212 of the Constitution; and
- Approve county development planning.

**iv. Controller of Budget**

The responsibilities of Controller of Budget were as follows:

- Overseeing the implementation of the budgets of both national and county governments.
- Monitor the use of public funds and report to Parliament on how the funds have been utilized.

**v. Office of the Auditor General**

The responsibilities of the Auditor General as follows:

- Oversight or assurance role of ensuring accountability within the three arms of government (the Legislature, the Judiciary, and the Executive) as well as the Constitutional Commissions and Independent Offices.

**e) County Executive of Bungoma Headquarters**

P.O. Box 437-50200,  
Former Municipal Buildings,  
Moi Avenue Street  
Bungoma, Kenya

**f) County Executive of Bungoma Contacts**

Telephone: 0728039039  
E-mail: [info@bungoma.go.ke](mailto:info@bungoma.go.ke)  
Website: [www.bungoma.go.ke](http://www.bungoma.go.ke)

**g) County Executive of Bungoma Bankers**

Central Bank of Kenya  
Haile Selassie Avenue  
P.O. Box 60000-00200  
**Nairobi, Kenya**

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**h) External Auditors**

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

**i) Principal Legal Advisor**

The County Attorney  
Bungoma Municipal Building  
P.O. Box 437-50200  
**Bungoma, Kenya**

### 3. Statement by the CECM Finance

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 consisting of the National Government and 47 County Governments. This necessitated that counties prepare and present annual statements showing their performance over the year.

#### 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.

The County also finances its operations through own generated revenues. The key local revenue sources for Bungoma County included business permits, land rates, cess, market fees, parking fees, administrative service fees, and public health facilities' fees, among others.

#### Financial Performance

##### ✓ Receipts

The County had planned to raise Kshs. 16,705,464,800, exclusive of level 4 & 5 revenues of Kshs. 735,471,646, only Kshs. 15,922,036,802 was expected to be received through the CRF. The Kshs. 15,922,036,802 consists of; local revenue Kshs. 1,042,461,543 and Kshs. 14,879,575,260 from National Government and Development Partners through CARA.

During the year 2024/25, the County realized income as follows:

Description	Budgeted income for entire FY	Actual Receipts Received 2024/25	% realized
	Ksh	Ksh	
Equitable Share	11,170,673,599	11,170,673,599	100%
Equitable share B/F	888,958,688	888,958,688	100%
Conditional Grants & Development Partners	2,745,898,537	759,233,233	28%
Local revenues	1,042,461,543	414,556,229	40%
CRF B/F	74,044,435	74,044,435	100%
<b>Total</b>	<b>15,922,036,802</b>	<b>13,307,466,184</b>	<b>84%</b>

In view of this, specific measures have been proposed by the county to enhance revenue generation and collection. These include:

- The Department of Finance and Economic planning shall, in collaboration with the County Assembly, fast-track on the completion of relevant pieces of legislation to inform administration of various fees and charges.
- Collaboration between the Ministries, Departments and Agencies (MDAs), National Government, private sector, civil society and the general public for enhancement of the local revenue.
- Continuous performance appraisal for revenue collectors to monitor variations between collections and targets, this will bolster revenue from market fees and related streams;
- Proper and prompt accounting and reporting by receivers of revenue as per Section 157 (2) of PFMA, 2012.
- Utilization of services of the Office of County Attorney to assist in revenue enforcement through legal processes.
- Collaboration with the Law courts administration in setting up an express special court on County Revenue matters.
- Enhancing the BARMS system modules to 100% cashless payments on all revenue streams to avert challenges associated with cash handling.

#### **National and County economic outlook,**

- National Government revenues continue to form the largest part of the County Government budget, contributing 74% while locally generated revenues constitute 14.5% of the budget. Conditional grants and development partners accounted for 11.5%.
- The country experienced economic resilience and growth of 5.4% which is expected to be maintained in the medium term. This growth outlook will be supported by a broad-based private sector growth, strong performance of the services sector and recoveries in agriculture, while the public sector consolidates.
- The country's inflation is expected to be maintained at 6.6%. Interest and exchange rates are expected to remain stable, and this will be safeguarded over the medium term.

#### **b) Payments**

Total payments or transfers from the County Revenue Fund account within the financial year 2024/25 amounted to Kshs. 12,069,179,489.00.

#### **c) Challenges**

During the implementation period, County Departments and Agencies encountered a number of challenges, including; Delay in fund disbursement by the exchequer; and

County Government of Bungoma  
County Revenue Fund  
Annual Report and Financial Statements For the financial year ended 30<sup>th</sup> June 2025

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absence of continuous staff capacity development especially on E-procurement processes leading to delays. Mechanisms to address these challenges have been put in place.

This statement covers the operations of the County Revenue Fund for the financial year ended 30<sup>th</sup> June, 2025.

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**Ms. Carolyne Makali**  
**CEC Member – Finance and Economic Planning**  
**County Government of Bungoma**

#### 4. Management Discussion and Analysis

##### Operation of the Fund

The County Appropriation Act authorizes the withdrawal of funds from the County Revenue Fund. 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. 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. These entities are responsible for the administration of their respective approved budgets.

The County also finances its operations through own generated revenues. The key local revenue sources for Bungoma County included business permits, land rates, cess, market fees, parking fees, administrative service fees and public health facilities' fees.

##### Financial Performance

The total county's revenue has increased in FY 2024/25 compared to FY 2023/24 and FY 2022/23.

**Table 1: 12 months revenues from FY 2022/23 to FY 2024/25**

Revenue	2024/25	2023/24	2022/23
Exchequer releases	11,170,673,599	10,287,024,920	10,659,435,192
Exchequer releases B/F	888,958,688	-	-
CRF B/F	73,489,703	-	-
Transfers from other government agencies	759,233,233	663,696,364	256,762,319
Own Source Revenue	414,556,228.75	383,998,952	330,427,054
Return to CRF issues	554,732	606,980	1,111,963
<b>Total Receipts</b>	<b>13,307,466,184</b>	<b>11,335,327,216</b>	<b>11,247,736,528</b>

The County had projected to raise Kshs. 15,922,036,802, exclusive of level 4&5 revenues of Ksh. 735,471,646 and Kshs. 47,956,352 County funds.

County Government of Bungoma  
 County Revenue Fund  
 Annual Report and Financial Statements For the financial year ended 30<sup>th</sup> June 2025

**d) Payments**

Total payments and transfers from the County Revenue Fund a/c amounted to Kshs. 12,101,488,789, summarized in table 2:

**Table 2: Payments from the County Revenue Fund**

Item	2024-2025	2023-2024
	Kshs	Kshs
Transfer To executive Entities Accounts	10,836,148,878.	10,275,595,855
Transfer to county Assembly	1,233,030,611	1,225,248,281
<b>Total Expenditure</b>	<b>12,069,179,489</b>	<b>11,500,844,136</b>

Table 3: provides depiction of budget vs actuals transfers for the period ended 30<sup>th</sup> June 2025.

**Table 3: Budget vs Actuals Transfers**

Description	2024-2025	2024-2025
	Kshs	Kshs
Transfer to County Executive	14,563,006,383	10,836,148,878
Transfer to County Assembly	1,359,030,420	1,233,030,611
<b>Total</b>	<b>16,705,464,800</b>	<b>12,069,179,489</b>

## 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.

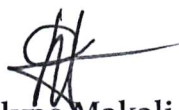
### c) Transfers from the County Revenue Fund

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 30<sup>th</sup> June 2025



**Ms. Carolyn Makali**  
**CEC Member – Finance and Economic Planning**  
**County Government of Bungoma**

## 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 (where applicable). 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.

County Government of Bungoma

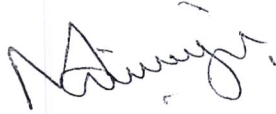
County Revenue Fund

Annual Report and Financial Statements For the financial year ended 30<sup>th</sup> June 2025

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### Approval of the Financial Statements

The County Revenue Fund's financial statements were approved and signed on 29/8  
2025.



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**Robert Simiyu**  
**Chief Officer Finance**  
**County Government of Bungoma**

# REPUBLIC OF KENYA

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NAIROBI

## **REPORT OF THE AUDITOR-GENERAL ON COUNTY REVENUE FUND FOR THE YEAR ENDED 30 JUNE, 2025 - COUNTY GOVERNMENT OF BUNGOMA**

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### **PREAMBLE**

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

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

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

The three parts of the report 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**

#### **Opinion**

I have audited the accompanying financial statements of County Revenue Fund - County Government of Bungoma set out on pages 1 to 23, which comprise of the statement of financial position as at 30 June, 2025 and the statement of financial performance,

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

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

In my opinion, the financial statements present fairly, in all material respects, the financial position of County Revenue Fund - County Government of Bungoma as at 30 June, 2025 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Accrual Basis) and comply with the Public Finance Management Act, 2012.

### **Basis for Opinion**

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

### **Emphasis of Matter**

#### **1. Budgetary Control and Performance**

The statement of comparison of budget and actual amounts reflects final budget and actual on comparable basis amounts of Kshs.15,922,036,803 and Kshs.12,754,197,459, respectively resulting to under-funding of Kshs.3,167,839,345 or 20% of the budget. Similarly, the statement reflects total actual payments of Kshs.12,069,179,489 against approved budget of Kshs.15,922,036,803 resulting to under-performance of Kshs.3,852,857,314 or 24% of the budget.

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

#### **2. Under Collection of Own Source Revenue**

The statement of comparison of budget and actual amounts indicates that the County Government collected own source revenue amounting to Kshs.414,556,229 against approved budget of Kshs.1,042,461,543 resulting to under-collection of Kshs.627,905,314 or 60% of the budget.

No satisfactory explanation was provided on the failure to achieve own source revenue target by the huge margin.

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. There were no key audit matters to report in the year under review.

## **Other Matter**

### **Unresolved Prior Year Matters**

In the previous year audit, three issues were raised under Report on the Financial Statement and Report on Lawfulness and Effectiveness in the Use of Public Resources. The issues were on receipts in cash book not in bank statements, budgetary control and performance and late disbursement of funds.

Management had indicated under the progress on follow up of Auditor's recommendations section of the financial statements that receipts in cash book not in bank statements was resolved, budgetary control and performance was partially resolved and late disbursement of funds not resolved. However, no supporting documents were provided for audit review to show how the resolved issues were resolved and no explanation was given on the delay in resolving one issue.

## **Other Information**

Management is responsible for the Other Information set out on page iii to xiii which comprise of Key Entity Information and Management, Statement by the CECM Finance, Management Discussion and Analysis, Overview of the County Revenue Fund Operations and Statement of Management's Responsibilities. The Other Information does not include the financial statements and my audit report thereon.

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

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

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

### **Conclusion**

As required by Article 229(6) of the Constitution, based on the audit procedures performed, I confirm that nothing 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**

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 and based on the audit procedures performed, except for the effects of the matter described in the Basis for Conclusion on the Effectiveness of Internal Controls, Risk Management and Governance section of my report, I confirm that nothing else has come to my attention to cause me to believe that internal controls, risk management and governance were not effective.

### **Basis for Conclusion**

#### **Lack of Internal Audit Reports**

Audit review revealed that during the year under review, internal audit department did not carry out any audit on County Revenue Fund in accordance with Regulation 166(1) of the Public Finance Management (County Governments) Regulations, 2015 which states that each head of internal audit unit shall prepare quarterly internal audit report which shall cover areas provided for in guidelines and shall be in a format issued by the Cabinet Secretary.

In the circumstances, the internal controls in the operation of the Revenue Fund was ineffective.

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**

**04 December, 2025**

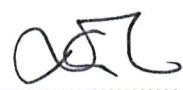
**8. Statement of Financial Performance for the year ended 30 June 2025**

	Notes	2024-2025
		Kshs.
<b>Revenue from non-exchange transactions</b>		
Exchequer releases	6	11,170,672,763
Transfers from other government agencies	7	759,233,234
Return to CRF	8	554,732
Non-Exchange Own Source Revenue	9	268,996,727
<b>Revenue from exchange transactions</b>		
Exchange Own Source Revenue	10	150,049,491
<b>Total Revenue</b>		<b>12,349,506,947</b>
<b>Expenses</b>		
Transfers to County Executive	11	11,437,773,151
Transfers to County Assembly	12	1,233,030,611
<b>Total Expenses</b>		<b>12,670,803,762</b>
<b>Surplus for the period</b>		<b>(321,296,815)</b>



.....  
 Robert Simiyu  
 Chief Officer -Finance

Date... 29/6/2025 .....




.....  
 CPA Ambrose Makokha  
 Head of Accounting Unit  
 ICPAK M/No, 7929


Date... 29/6/2025 .....

County Government of Bungoma  
 County Revenue Fund  
 Annual Report and Financial Statements For the financial year ended 30<sup>th</sup> June 2025

9. Statement of Financial Position as at 30<sup>th</sup> June 2025

	Note	2024-2025	1 <sup>st</sup> Position July 2024
		Kshs	Kshs
<b>Assets</b>			
<b>Current Assets</b>			
Cash and Cash equivalents	13	685,017,970	73,489,703
Receivables from Non-Exchange Transactions	14	553,267,890	888,958,688
Receivables from Exchange Transactions	15	5,433,621	943,632
<b>Total Current Assets</b>		<b>1,243,719,481</b>	<b>963,392,023</b>
<b>Total Assets (A)</b>		<b>1,243,719,481</b>	<b>963,392,023</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Accounts Payable	16	617,178,578	15,554,305
<b>Total Current Liabilities</b>		<b>617,178,578</b>	<b>15,554,305</b>
<b>Total Liabilities (B)</b>		<b>617,178,578</b>	<b>15,554,305</b>
<b>Net Assets(A-B)</b>		<b>626,540,903</b>	<b>947,837,718</b>
<b>Represented by:</b>			
Accumulated Surplus		626,540,903	947,837,718
<b>Net Assets</b>		<b>626,540,903</b>	<b>947,837,718</b>

  
 .....  
 Robert Simiyu  
 Chief Officer -Finance  
 Date 29/8/2025.....

  
 .....  
 CPA Ambrose Makokha  
 Head of Accounting Unit  
 ICPAK M/No, 7929  
 Date 29/8/2025.....

County Government of Bungoma  
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**10. Statement of Changes in Net Assets for the year ended 30 June 2025**

	<b>Accumulated Surplus</b>
<b>1st July 2024 Opening Balance</b>	73,489,703
Adjustment to recognize assets/liabilities	
Assets Receivables- Equitable share	888,958,688
Local Revenue	943,632
Liabilities- Kelcop Transfers	(15,554,305)
<b>1st July 2024 Opening Balance</b>	<b>947,837,718</b>
Surplus/ deficit for the Period	(321,296,815)
<b>As At June 2025</b>	<b>626,540,903</b>

County Government of Bungoma  
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**11. Statement of Cash Flows for the year ended 30 June 2025.**

		2024-2025
		June
	Notes	Kshs
<b>Cash flows from operating activities</b>		
<b>Receipts</b>		
Exchequer releases		12,059,631,451
Transfers from other government agencies		205,965,344
Return to CRF		554,732
Own Source Revenue		414,556,229
<b>Total receipts</b>		<b>12,680,707,756</b>
<b>Payments</b>		
Transfers to County Executive (operating activities)		(10,836,148,878)
Transfers to County Assembly (operating activities)		(1,233,030,611)
<b>Total Payments</b>		<b>(12,069,179,489)</b>
<b>Net cash flows from/(used in) operating activities</b>		<b>611,528,267</b>
<b>Net increase/(decrease) in cash &amp; Cash Equivalent</b>		<b>611,528,267</b>
Cash and cash equivalents at 1 July	13	73,489,703
<b>Cash and cash equivalents at the end of the period</b>	13	<b>685,017,970</b>

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**12. Statement of Comparison of Budget Actual Amounts for the Year Ended 30<sup>th</sup> June, 2025.**

Receipt/Payments	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Realization	% 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	-	73,489,703	73,489,703	73,489,703		100%
<b>Revenue</b>						
Exchequer releases	11,543,041,769	516,590,518	12,059,632,287	12,059,631,451	836	100%
Transfers from other government agencies	1,789,513,119	956,385,420	2,745,898,538	205,965,344	2,539,933,194	8%
Return to CRF from County Entities	-	554,732	554,732	554,732	-	100%
Own Source Revenue	1,193,245,421	(150,783,878)	1,042,461,543	414,556,229	627,905,314	40%
<b>Total Revenue</b>	<b>14,525,800,308</b>	<b>1,396,236,495</b>	<b>15,922,036,803</b>	<b>12,754,197,459</b>	<b>3,167,839,345</b>	<b>80%</b>
			-			
<b>Expenses</b>						
Transfers to County Executive	13,168,849,875	1,394,156,508	14,563,006,383	10,836,148,878	3,726,857,505	74%
Transfers to County Assembly	1,356,950,433	2,079,987	1,359,030,420	1,233,030,611	125,999,809	91%
<b>Total Payments</b>	<b>14,525,800,308</b>	<b>1,396,236,495</b>	<b>15,922,036,803</b>	<b>12,069,179,489</b>	<b>3,852,857,314</b>	<b>76%</b>
Surplus/Deficit	-	-	-	685,017,970	(685,017,970)	

- ✓ Budget carryovers- This is are the surpluses from prior year and are not legally required to be remitted to the Exchequer.
- ✓ The adjustment between original and final budget is due to supplementary budgets.
- ✓ The 8% on transfers from other government agencies is attributable to not receiving the donor funding.
- ✓ 40% on own source revenues is due inadequate and delays in approving legislations on revenue.

### **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 Bungoma County Government and is domiciled in Kenya. The Fund's principal activity is Receipts of all county revenues and Disbursement to county operation accounts.

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

The financial statements have been prepared in accordance with Accrual-Basis IPSAS financial reporting under the Accrual-Basis of accounting, as prescribed by the PSASB and Section 167 of the PFM Act 2012. The Financial Statements are presented in Kenya Shillings, which is the functional and reporting currency of the Fund, all values are rounded off to the nearest Kenya Shilling. The accounting policies adopted have been consistently applied to all the years presented. The financial statements are prepared on accrual basis while the cashflow statement is prepared using the direct method.

These Financial Statements were authorized for issue by the Accounting officer on 29<sup>th</sup> August 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	<b>Applicable 1<sup>st</sup> January 2025</b> The objective of this standard was to improve measurement guidance across IPSAS by: <ol style="list-style-type: none"> <li>i. Providing further detailed guidance on the implementation of commonly used measurement bases and the circumstances under which they should be used.</li> <li>ii. Clarifying transaction costs guidance to enhance consistency across IPSAS;</li> <li>iii. Amending where appropriate guidance across IPSAS related to measurement at recognition, subsequent measurement and measurement related disclosures.</li> </ol> The standard also introduces a public sector specific measurement bases called the current operational value.
IPSAS 47- Revenue	<b>Applicable 1<sup>st</sup> January 2026</b> 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.
IPSAS 48- Transfer Expenses	<b>Applicable 1<sup>st</sup> January 2026</b> 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.
IPSAS 49: Retirement Benefit Plans	<b>Applicable 1<sup>st</sup> January 2026</b> 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

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Standard	Effective date and impact:
	participants. The standard sets the financial statements that should be presented by a retirement benefit plan.
IPSAS 50: Exploration For & Evaluation of Mineral Resources	<p><b>Applicable 1<sup>st</sup> January 2027</b></p> <p>The objective of this Standard is to specify the financial reporting for the exploration for and evaluation of mineral resources. The Standard requires:</p> <ul style="list-style-type: none"> <li>i. Limited improvements to existing accounting practices for exploration and evaluation expenditures.</li> <li>ii. Entities that recognize exploration and evaluation assets to assess such assets for impairment in accordance with this Standard and measure any impairment in accordance with IPSAS 26.</li> <li>iii. Disclosures that identify and explain the amounts in the entity's financial statements arising from the exploration for and evaluation of mineral resources and help users of those financial statements understand the amount, timing and certainty of future cash flows from any exploration and evaluation assets recognized.</li> </ul>

**iii) Early adoption of standards**

The Entity 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**

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

##### **b) Budget information**

The County Assembly approved the original budget for FY 2024/25 on June 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 Entity upon receiving the respective approvals in order to conclude the final budget. Accordingly, the Entity recorded additional appropriations of 1,396,236,495 on the May 23, 2025, 2024/2025 budget following the governing body's approval. The Entity'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. (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.

## **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 cashflow 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

County Government of Bungoma

County Revenue Fund

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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.

#### **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.

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**6. Exchequer releases**

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

	2024-2025
	Kshs.
Equitable Share (a)	11,170,672,763
<b>Total (d=a+b+c)</b>	<b>11,170,672,763</b>

**7. Transfers from other government agencies\*\***

	2024-2025
	Kshs.
Industrial Park and Aggregation Grant	187,500,000
National Agricultural Value Chain Development Project (Navcdp)	78,038,678
Kenya Livestock Commercialisation programme(KELCOP)	37,806,919
DANIDA Grant -Primary Health care in devolved context - Ministry of Health	13,698,750
Kenya Urban Support Programme 11	32,309,300
Kenya Informal settlements Improvement Project(KISIP 11)	292,128,530
Roads Maintainance Levy	63,910,688
(IDA) World Bank Credit-Financing locally Led climate programme (FFLoCA) <sub>1</sub> CCIS Grant State Department of environment	33,923,814
(IDA) World Bank Credit-Financing locally Led climate programme (FFLoCA) <sub>1</sub> CCIS Grant State Department of .....	19,916,555
<b>Total</b>	<b>759,233,234</b>

*These include other government grants released through other government entities such as the National Government MDAs.*

**8. Return to CRF from County Entities**

	2024-2025
	Kshs.
Recurrent Account (County Executive)	456
Development Account (County Executive)	551,634
Recurrent Account (County Assembly)	100
Development Account (County Assembly)	51
County Assembly Imprest Account	2,491
<b>Total</b>	<b>554,732</b>

✓ *The funds are swept to the CRF account at every closure of the financial year.*

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**9. Non-Exchange Own Source Revenue**

	2024-2025
	Kshs.
Cess	65,848,848
Land Rate	21,441,977
Single/Business Permits	103,988,511
Property Rent	17,594,188
Conservancy Administration	13,764,100
Administration Control Fees and Charges	32,339,067
Other Fines, Penalties, and Forfeiture Fees	1,140,820
Public Health Service Fees	4,445,436
Physical Planning and Development	8,433,780
<b>Total</b>	<b>268,996,727</b>

**10. Exchange Own Source Revenue**

	2024-2025
	Kshs.
Parking Fees	80,944,200
Market Fees	40,664,780
Advertising	28,285,511
Hire of County Assets	79,500
Miscellaneous receipts	75,500
<b>Total</b>	<b>150,049,491</b>

✓ The total of own source revenue ksh 419,045,874 tallies with disbursements from county receivers of revenue

**11. Transfers to County Executive**

	2024-2025
	Kshs.
Recurrent Account	7,528,584,104
Development Account	3,166,079,821
<b>Special Purpose Accounts</b>	
Industrial Park and Aggregation Grant	227,500,000
DANIDA Grant -Primary Health care in devolved context -Ministry of Health	44,940,099
Kenya Devolution Support Programme II	5,000,000
<b>Self Reporting Entities.</b>	
Education support Programme( Bursary)	125,000,000
Road Maintenance Levy Fund	63,910,688

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	2024-2025
	Kshs.
Disaster and Emergency Management Fund	41,572,474
(IDA) World Bank Credit-Financing locally Led climate programme (FFLoCA) <sub>1</sub> CCIS Grant	99,340,368
National Agricultural Value Chain Development Project	88,038,678
Trade Loan	10,000,000
Kenya Livestock Commercialisation programme(KELCOP)	37,806,919
<b>Total</b>	<b>11,437,773,151</b>

- ✓ *These amounts tally with corresponding receipts by the County Executive and other self-reporting entities, the exception of Education support Programme as variance of ksh 90m was captured in the prior books 2023-2024 and while on Emergency the ksh 51.0m was transferred direct from the development account.*

**12. Transfers to County Assembly**

	2024-2025
	Kshs.
Recurrent Account	1,105,271,652
Development Account	127,758,959
<b>Total</b>	<b>1,233,030,611</b>

*These amounts tally with corresponding receipts recorded by the County Assembly*

**13. Cash and Cash equivalents**

	2024-2025	Opening Statement 1 <sup>st</sup> July 2024
	Kshs.	Kshs.
County Exchequer Account - (CBK Account number 1000171518)	685,017,970	73,489,703
<b>Total</b>	<b>685,017,970</b>	<b>73,489,703</b>

**14. Receivables from Non-Exchange Transactions**

	2024-2025	Opening Statement 1 <sup>st</sup> July 2024
	Kshs.	Kshs.
Receivables Equitable share	-	888,958,688
(IDA) World Bank Credit-Financing locally Led climate programme (FFLoCA) <sub>1</sub> CCIS Grant	42,840,368	
Kenya Urban Support Programme- 11 - Recurrent	32,309,300	
National Agricultural Value Chain Development Project	78,038,678	
Kenya Livestock Commercialisation programme(KELCOP)	37,806,919	
Industrial Park and Aggregation Grant	56,445,345	
Kenya Informal settlements Improvement Project(KISI)	292,128,530	
DANIDA Grant -Primary Health care in devolved context -Ministry of Health	13,698,750	
<b>Net receivables</b>	<b>553,267,890</b>	<b>888,958,688</b>

**15. Receivables from Exchange Transactions**

	2024-2025	Opening Statement 1 <sup>st</sup> July 2024
	Kshs.	Kshs.
Receivables Local revenue	5,433,621	943,632
<b>Total</b>	<b>5,433,621</b>	<b>943,632</b>

**16. Accounts Payable**

	2024-2025	Opening Statement 1 <sup>st</sup> July 2024
	Kshs.	Kshs.
<b>Payables to County Executive</b>		
programme(KELCOP)	37,806,919	15,554,305
Industrial Park and Aggregation Project Grant	56,445,345	-
Roads Maintenance Levy	63,910,688	
National Agricultural Value Chain Development Project	78,038,678	
Kenya Informal settlements Improvement Project(KISI)	292,128,530	
(IDA) World Bank Credit-Financing locally Led climate programme (FFLoCA) <sub>1</sub> CCIS	42,840,368	
DANIDA Grant -Primary Health care in devolved context -Ministry of Health	13,698,750	
Kenya Urban Support Programme- 11	32,309,300	
<b>Total Accounts Payable</b>	<b>617,178,578</b>	<b>15,554,305</b>

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**Notes to the financial statements**

**17. 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*	2024-2025	2023-2024
		Kshs	Kshs
Kenya Commercial Bank 1177737930	Ksh	948,301	867,101
National Bank of Kenya 7700058148	Ksh	4,070,713.21	600
Cooperative bank of Kenya .0114166916	Ksh	25	18,526
Equity Bank '0480261006908	Ksh	414,583	57,405
M-pesa Paybill 337890	Ksh		-
<b>Total</b>		<b>5,433,621</b>	<b>943,632</b>

*These balances are reconciled by those reported by CRORs as balances due for disbursement to the CRF at the end of the reporting period.*

**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;

RefNo.	Issue / Observations from Auditor	Management comments	Focal Point to resolve the issue	Status (Resolved/ Not Resolved)	Timeframe:
<b>BUNGOMA COUNTY REVENUE FUND FOR THE FINANCIAL YEAR 2023/2024.</b>					
<b>FINANCIAL STATEMENTS</b>					
<b>Basis of the qualified opinion</b>					
1	<p><b>Receipts in Cash Book not in Bank Statements</b></p> <p>The bank reconciliation statement as at 30 June, 2024 reflects receipts in cash book not in bank statements totaling Kshs. 6,578,088 which relates to amounts held in several commercial bank accounts and not the amount held in County Revenue Fund - Central Bank of Kenya account as at 30<sup>th</sup> June, 2024. Further, no explanation was provided on why the receipts had not been banked as at 30<sup>th</sup> June, 2024.</p> <p>In the circumstances, the accuracy and completeness of the closing fund balance of Kshs. 73,489,702 shown in the statement of receipts and payments could not be confirmed.</p>	<p>The Financial Year 2023/2024 ended on 30th June, 2024 which was on a Sunday. The local revenue of Ksh. 6,578,088 that had been collected on and before 30th June could not be transferred to the County Revenue Fund on Sunday, 30th June, 2024. The amounts were transferred on Monday 1st July, 2024. The amount had however been recorded in the Cash Book considering the fact that revenue was collected before end of the Financial Year.</p>	Director Accounting Services	Resolved	
2.	<p><b>Budgetary Control and Performance</b></p> <p>The statement of comparison of budget and actual amounts reflects final receipts budget and actual on comparable basis</p>	<p><b>Under-Funding</b> Management agrees with the audit observation. The under-funding was caused by:</p>	CEC Finance and Economic Planning	Partially Resolved	1 year

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RefNo.	Issue / Observations from Auditor	Management comments	Focal person to resolve the issue	Point to Status (Resolved/ Not Resolved)	Timeframe:
	<p>amounts of Kshs. 13,888,408,863 and Kshs. 11,322,827,216 respectively, resulting to under-funding of Kshs. 2,565,581,647 or 18.5% of the budget. Similarly, the statement reflects total actual payments (transfers) of Kshs. 11,500,844,136 against approved budget of Kshs. 13,888,408,863 resulting to an under-performance of Kshs. 2,387,564,727 or 17.2% of the budget. The under-funding and under-performance affected the planned activities and may have impacted negatively on service delivery to the public.</p>	<p>i. Unremitted June Exchequer from the National Treasury of Ksh. 888,958,688;                      ii. The budgeted donor funds amounting to Ksh. 747,824,006 were not received at the end of the Financial Year.                      iii. Carry Forward, Previous Year Ksh. 424,743,317                      iv. Under collection of own source revenue with a shortfall of Ksh. 504,055,636</p> <p><b>Action</b></p> <p>i. Management through the Council of Governors will advocate for timely release of funds from National Treasury and development partners.                      ii. Management has put in place aggressive and more efficient measures to improve own source revenue.                      iii. Management further requests the senate to advocate for timely release of funds to Counties.</p> <p><b>Measures to Enhance own Source Revenue Receipts</b></p> <p>1. The County Government has enacted the following revenue support legislation to strengthen the existing legal framework.                      i. The Bungoma County Public Markets (Amendment) Act, 2023                      ii. The Bungoma County Public Entertainment and Amenities Act, 2023</p>			

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RefNo.	Issue / Observations from Auditor	Management comments	Focal Point to resolve the issue	Status (Resolved/ Not Resolved)	Timeframe:
		<ul style="list-style-type: none"> <li>iii. The Bungoma County Inspectorate, Compliance and Enforcement Act, 2023</li> <li>iv. The Bungoma County Co-operative Societies Act, 2023</li> <li>v. The Bungoma County Weights and Measures Act, 2023</li> <li>vi. The Bungoma County Finance Amendment Act, 2023</li> </ul> <p>2. The County Government has further enacted additional bills to strengthen the own source revenue legal framework. The bills have been approved by the County Executive Committee for further legislative processing. They include:</p> <ul style="list-style-type: none"> <li>i. Bungoma County Livestock Sale Yard Bill, 2024</li> <li>ii. Bungoma County Food Safety Co-ordination Bill, 2024</li> <li>iii. Bungoma Agricultural Institutional Development Bill, 2024</li> <li>iv. Bungoma County Environmental Health and Sanitation Bill, 2024</li> <li>v. Valuation Rolls for Bungoma and Webuye</li> </ul> <p>3. The County Government has rolled out Hospital Management System to all level 4 and 5 health facilities. The system has robust controls that will minimize revenue leakages in in the county health sector.</p>			

County Government of Bungoma  
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RefNo.	Issue / Observations from Auditor	Management comments	Focal Point person to resolve the issue	Status (Resolved/ Not Resolved)	Timeframe:
		<p>4. The County Government has put in place a Revenue Steering Committee with clear operational and strategic roles including assessment, collection and reporting own source revenue. The committee will further review the existing system and legal framework and advise on possible creation of an independent entity to manage own source revenue.</p> <p>5. The department of Finance and Economic Planning has established a committee of Legal Instruments to fast-track regulations to fully operationalize the revenue support legislations that have been enacted. The committee will also develop the Bungoma County Revenue Authority Bill which will create independence within the revenue collection environment.</p> <p>6. The County Executive committee member for Finance and Economic Planning has issued a Revenue Policy Statement and revenue guideline. Included in the measures are implementation of a cashless payments to minimize cash handling and reduce revenue administration costs.</p> <p>7. The County Government has granted waivers on outstanding interest and penalties as an incentive to property rates defaulters.</p> <p>8. The County Government has re-structured most of its revenue streams to</p>			

County Government of Bungoma

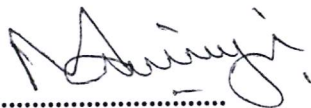
County Revenue Fund

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RefNo.	Issue / Observations from Auditor	Management comments	Focal person to resolve the issue	Point to resolve	Status (Resolved/ Not Resolved)	Timeframe:
		<p>stop pilferage and enhance collection efficiency. Restructuring of market entry fees is underway.</p> <p>9. The department has procured thirty-three motor cycles to enhance field revenue supervision.</p> <p><b>Under-Performance</b> This was caused by:</p> <ol style="list-style-type: none"> <li>1. Late exchequer receipt from National Treasury of Ksh. 888,958,688 which was received on 26<sup>th</sup> July, 2024.</li> <li>2. The budgeted donor funds amounting to Ksh. 747,824,006 were not received at the end of the Financial Year.</li> <li>3. Under collection of own source revenue with a shortfall of Ksh. 504,055,636.</li> </ol>				
3.	<p><b>Late Disbursement of Funds</b></p> <p>The statement of receipts and payments for the year ended 30<sup>th</sup> June, 2024 reflects total receipts amounts of Kshs. 11,322,827,216, total payments of Kshs. 11,500,844,136 and opening fund balance brought forward of Kshs. 251,506,622 resulting to a closing fund balance of Kshs. 73,489,702 as at 30<sup>th</sup> June, 2024. However, review of available records revealed that the balance of Kshs.</p>	<p>Management through the Council of Governors and Intergovernmental Budget and Economic Council (IBEC) is advocating for timely disbursement of funds in accordance to Section 17 (6) of the Public Finance Management Act, 2012 which states 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.</p>	CEC Finance and Economic Planning		Not Resolved	Continuous

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RefNo.	Issue / Observations from Auditor	Management comments	Focal person to resolve the issue	Point to	Status (Resolved/ Not Resolved)	Timeframe:
	<p>73,489,702 was disbursed by the National Treasury for utilization at the end of June, 2024 and sufficient time was not available to utilize it before 30<sup>th</sup> June, 2024 contrary to Section 17 (6) of the Public Finance Management Act, 2012 which states 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.</p> <p>In the circumstances, Management was in breach of the law.</p>					



.....  
**Robert Simiyu**  
 Chief Officer -Finance

Date.....29/6/2025.....

County Government of Bungoma

County Revenue Fund

Annual Report and Financial Statements For the financial year ended 30<sup>th</sup> June 2025

**Appendix 2. Analysis Of Receipts from The National Treasury Exchequer Releases**

2024-2025	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Total
	(Kshs.)	(Kshs.)	(Kshs.)	(Kshs.)	(Kshs.)
Equitable Share	1,833,477,295	3,691,310,590	1,843,161,006	4,691,682,560	12,059,631,451
DANIDA - Universal Healthcare in Devolved Units Programme				13,698,750	13,698,750
National Agricultural Value Chain Development Project (Navcdp)				78,038,678	78,038,678
Kenya Urban Support Programme				32,309,300	32,309,300
Kenya Livestock Commercialization Programme(KELCOP)				37,806,919	37,806,919
(IDA) World Bank Credit-Financing locally Led climate Programme (FFLoCA) <sub>1</sub> CCIS	11,000,000			22,923,814	33,923,814
Industrial Park and Aggregation Project Grant	54,131,579			133,368,421	187,500,000
Roads Maintenance Levy				63,910,688	63,910,688
Kenya Informal settlements Improvement Project(KISIP II)			-	292,128,530	292,128,530
<b>Total</b>	<b>1,898,608,874</b>	<b>3,691,310,590</b>	<b>1,843,161,006</b>	<b>5,365,867,660</b>	<b>12,798,948,130</b>

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

**(a) Non-Exchange own source revenue**

2024-2025	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Total
	(Kshs.)	(Kshs.)	(Kshs.)	(Kshs.)	(Kshs.)
Cess	3,842,379	12,154,647	29,262,574	20,589,248	65,848,848
Land Rates	1,251,171	3,957,847	9,528,602	6,704,357	21,441,977
Single/Business Permits	6,067,885	19,194,620	46,211,462	32,514,544	103,988,511
Property Rent	1,026,647	3,247,606	7,818,682	5,501,252	17,594,188
Conservancy Administration	803,156	2,540,633	6,116,629	4,303,682	13,764,100
Administration Control Fees and C	1,887,033	5,969,276	14,371,160	10,111,598	32,339,067
Other Fines, Penalties, And Forfeit	66,569	210,577	506,969	356,705	1,140,820
Public Health Service Fees	259,722	820,493	1,975,355	1,389,866	4,445,436
Physical Planning and Developmer	492,124	1,556,741	3,747,888	2,637,027	8,433,780
<b>Total</b>	<b>15,696,685</b>	<b>49,652,441</b>	<b>119,539,322</b>	<b>84,108,279</b>	<b>268,996,727</b>

County Government of Bungoma  
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**(b) Exchange own source revenue**

2024-2025	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Total
	(Kshs.)	(Kshs.)	(Kshs.)	(Kshs.)	(Kshs.)
Parking Fees	15,945,150	23,454,421	20,836,626	20,708,003.62	80,944,200
Market Fees	8,010,531	11,783,041	10,467,912	10,403,295.25	40,664,780
Advertising	5,571,946	8,196,020	7,281,246	7,236,299.38	28,285,511
Hire of County Assets	15,661	23,036	20,465	20,338.53	79,500
Miscellaneous receipts	14,873	21,877	19,435	19,315.21	75,500
<b>Total</b>	<b>29,558,160</b>	<b>43,478,395</b>	<b>38,625,684</b>	<b>38,387,252</b>	<b>150,049,491</b>

County Government of Bungoma  
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**Appendix 4: Analysis of Transfers from the County Revenue Fund**

2024-2025	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Total	Payables during the year	Opening payables	Grand Total
	(Kshs.)	(Kshs.)	(Kshs.)	(Kshs.)	(Kshs.)			
County Executive -Rec	783,289,583	3,082,743,514	1,536,255,658	2,093,986,049	7,496,274,804	32,309,300		7,528,584,104
County Executive -Dev	28,889,623	492,107,621	785,428,643	1,567,525,404	2,873,951,291	292,128,530		3,166,079,821
County Assembly -Rec	40,713,555	292,676,995	266,292,503	505,588,599	1,105,271,652			1,105,271,652
County Assembly -Dev	-	58,705,434	34,006,028	35,047,497	127,758,959			127,758,959
<b>Special Purpose A/c (Specify)</b>	<b>204,185,884</b>	<b>-</b>	<b>104,653,906</b>	<b>157,082,993</b>	<b>465,922,783</b>	<b>292,740,748</b>	<b>(15,554,305)</b>	<b>743,109,226</b>
County Education Support Scheme	125,000,000				125,000,000			125,000,000
KELCOP	15,554,305				15,554,305	37,806,919	(15,554,305)	37,806,919
Industrial Park	52,631,579		41,500,000	76,923,076	171,054,655	56,445,345		227,500,000
Climate	11,000,000		45,500,000		56,500,000	42,840,368		99,340,368
Trade Loan			10,000,000		10,000,000			10,000,000
Disaster and Emergency Management Fund			2,653,906	38,918,568	41,572,474			41,572,474
NAVCDP			5,000,000	5,000,000	10,000,000	78,038,678		88,038,678
RMLF						63,910,688		63,910,688
DANIDA Grant -Primary Health care				31,241,349	31,241,349	13,698,750		44,940,099
Kenya Devolution Support Programme II				5,000,000	5,000,000			5,000,000
<b>Total</b>	<b>1,057,078,645</b>	<b>3,926,233,564</b>	<b>2,726,636,738</b>	<b>4,359,230,542</b>	<b>12,069,179,489</b>	<b>617,178,578</b>	<b>(15,554,305)</b>	<b>12,670,803,762</b>

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County Revenue Fund

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**Appendix 5: Reconciliation between statement of Performance and Statement of Cashflow.**

	Statement of Financial Performance.	Reconciling Items				Statement of Cashflow/ budget vs Actuals
		Receivables B/F	Receivables during the quarter	Payables B/F	Payables for the Quarter	
		Ksh	Ksh	Ksh	Ksh	
<b>Revenue from non-exchange transactions</b>						
Exchequer releases	11,170,672,763	888,958,688			-	12,059,631,451
Transfers from other govern	759,233,233		(553,267,890)		-	205,965,343
Return to CRF	554,732					554,732
Non-Exchange Own Source	268,996,727	-	-			268,996,727
<b>Revenue from exchange transactions</b>						
Exchange Own Source Reve	150,049,491	943,632	(5,433,621)			145,559,502
<b>Total Revenue</b>	<b>12,349,506,946</b>	<b>889,902,320</b>	<b>(558,701,511)</b>	<b>-</b>	<b>-</b>	<b>12,680,707,755</b>
<b>Expenses</b>						
Transfers to County Executiv	11,437,773,151			15,554,305	(617,178,578)	10,836,148,878
Transfers to County Assembl	1,233,030,611					1,233,030,611
Other Transfers						
<b>Total Expenses</b>	<b>12,670,803,762</b>	<b>-</b>	<b>-</b>	<b>15,554,305</b>	<b>(617,178,578)</b>	<b>12,069,179,489</b>
<b>Surplus for the period</b>	<b>- 321,296,816</b>	<b>889,902,320</b>	<b>(558,701,511)</b>	<b>(15,554,305)</b>	<b>617,178,578</b>	<b>611,528,266</b>

County Government of Bungoma  
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**Appendix 6: Bank Reconciliation.**

RECONCILIATION MONTH: June 30,2025		F.O 30
Account number : 1000171518		
Account name : : BUNGOMA COUNTY REVENUE FUND-KES		
	Balance as per cashbook on 30.06.2025	685,017,969.75
Add	Transfers in Cashbook not in the bank statement	1,057,066,318.00
		1,742,084,287.75
Less:	Receipts in cashbook not in bank statement	1,997,911.45
	Balance as per bank statement on 30.06.2025	1,740,086,376.30
I certify that I have verified the bank balances in the cashbook and the bank balance and confirm the above reconciliation is correct.		
	Prepared by	
.....	<i>[Signature]</i>	<i>P-ACC</i>
Signature	Designation	Date
	Approved By	
.....	<i>[Signature]</i>	<i>C.F.O</i>
Signature	Designation	Date

County Government of Bungoma

County Revenue Fund

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**Transfers in Cashbook not in the bank statement**

Transfers in Cashbook not in the bank statement						
DATE	PAYEE	CASHBOOK NO.	AMOUNT	DATE PAID	EFT NO.	AMOUNT
30-Jun-25	Development C.Assembly	COB/BGM/001/202(3) DD 16062025	30,148,320.00	2-Jul-25	FT25183QLFH2	30,148,320.00
30-Jun-25	Recurrent Executive	COB/BGM/001/204(7) DD 30062025	30,754,917.00	2-Jul-25	FT25183ZYQJN	30,754,917.00
30-Jun-25	Recurrent Executive	COB/BGM/001/204(6) DD 30062025	38,587,220.00	2-Jul-25	FT25183N2953	38,587,220.00
30-Jun-25	Recurrent Executive	COB/BGM/001/204(10) DD 30062025	74,493,516.00	2-Jul-25	FT25183H4Q1Q	74,493,516.00
30-Jun-25	Development Executive	COB/BGM/001/204(9) DD 30062025	80,996,210.00	2-Jul-25	FT251830Q2T4	80,996,210.00
30-Jun-25	Development Executive	COB/BGM/001/204(8) DD 30062025	91,505,387.00	2-Jul-25	FT25183W01XS	91,505,387.00
30-Jun-25	Development Executive	COB/BGM/006/7(3) DD 30062025	15,441,890.00	3-Jul-25	FT25184F4RLM	15,441,890.00
30-Jun-25	Recurrent Executive	COB/BGM/006/7(4) DD 30062025	74,999,998.00	3-Jul-25	FT25184PGVC6	74,999,998.00
30-Jun-25	Development Executive	COB/BGM/001/202(9) DD 24062025	173,182,140.00	3-Jul-25	FT25184G03Q9	173,182,140.00
30-Jun-25	Recurrent Executive	COB/BGM/001/207(3) DD 30062025	1,043,570.00	4-Jul-25	FT25185B86Z2	1,043,570.00
30-Jun-25	Development Executive	COB/BGM/006/7(2) DD 30062025	2,094,012.00	4-Jul-25	FT251853P93W	2,094,012.00
30-Jun-25	Recurrent Executive	COB/BGM/001/204(5) DD 30062025	7,830,800.00	4-Jul-25	FT2518582XD8	7,830,800.00
30-Jun-25	Recurrent Executive	COB/BGM/001/207(2) DD 30062025	7,908,212.00	4-Jul-25	FT25185CDTLW	7,908,212.00
30-Jun-25	Recurrent Executive	COB/BGM/001/207(1) DD 30062025	30,196,030.00	4-Jul-25	FT25185TP51Y	30,196,030.00
30-Jun-25	Recurrent C.Assembly	COB/BGM/001/203(7) DD 30062025	36,700,823.00	4-Jul-25	FT25185BYPXD	36,700,823.00
30-Jun-25	Recurrent C.Assembly	COB/BGM/001/206(2) DD 30062025	5,836,083.00	8-Jul-25	FT25189CMT73	5,836,083.00
30-Jun-25	Recurrent C.Assembly	COB/BGM/001/209(1) DD 30062025	35,953,608.00	8-Jul-25	FT25189CBGC6	35,953,608.00
30-Jun-25	Emergency A/c	COB/BGM/001/198 (5)DD 30062025	25,000,000.00	9-Jul-25	FT25190GGYGH	25,000,000.00
30-Jun-25	Recurrent C.Assembly	COB/BGM/001/203(8) DD 30062025	4,171,287.00	10-Jul-25	FT251917SJoY	4,171,287.00
30-Jun-25	Development Executive	COB/BGM/006/6(6) DD 30062025	6,263,000.00	10-Jul-25	FT25191QC5T9	6,263,000.00
30-Jun-25	Danida A/C	COB/BGM/001/208(3) DD 30062025	16,067,349.00	10-Jul-25	FT25191SYK89	16,067,349.00
30-Jun-25	Development Executive	COB/BGM/001/208(2) DD 30062025	17,691,256.00	10-Jul-25	FT251914LKL3	17,691,256.00
30-Jun-25	Recurrent Executive	COB/BGM 001/203(4) DD 17062025	20,466,072.00	10-Jul-25	FT25191CJ2Z3	20,466,072.00
30-Jun-25	Development Executive	COB/BGM/001/208(1) DD 30062025	45,770,680.00	10-Jul-25	FT25191Q4WPR	45,770,680.00
30-Jun-25	Recurrent C.Assembly	COB/BGM/001/206(1) DD 30062025	21,978,624.00	14-Jul-25	FT25195LVMHW	21,978,624.00
30-Jun-25	Development Executive	COB/BGM/001/207(4) DD 30062025	30,137,000.00	14-Jul-25	FT251956DQJC	30,137,000.00
30-Jun-25	Recurrent C.Assembly	COB/BGM/001/210(4) DD 30062025	736,351.00	16-Jul-25	FT25197T9XBK	736,351.00
30-Jun-25	Development C.Assembly	COB/BGM/001/210(3) DD 30062025	4,899,177.00	16-Jul-25	FT2519725ZMN	4,899,177.00
30-Jun-25	Recurrent C.Assembly	COB/BGM/001/210(2) DD 30062025	9,999,626.00	16-Jul-25	FT25197C3YTY	9,999,626.00
30-Jun-25	Recurrent C.Assembly	COB/BGM/001/210(1) DD 30062025	22,305,226.00	16-Jul-25	FT251975DHWH	22,305,226.00
30-Jun-25	Recurrent C.Assembly	COB/BGM/001/210(7) DD 30062025	25,144,006.00	16-Jul-25	FT25197PJ5Z0	25,144,006.00
30-Jun-25	Recurrent C.Assembly	COB/BGM/001/210(6) DD 30062025	68,000,000.00	16-Jul-25	FT25197M32WQ	68,000,000.00
30-Jun-25	Recurrent C.Assembly	COB/BGM/001/210(5) DD 30062026	763,928.00	17-Jul-25	FT251981881X	763,928.00
	<b>TOTAL</b>		<b>1,057,066,318.00</b>			

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**Receipts in the Cashbook not in the bank statement**

30-Jun-25	Equity Bank	Local Revenue Collection	4,155	1-Jul-24	FT2518216KXQ	4,155
30-Jun-25	Equity Bank	Local Revenue Collection	93,140	1-Jul-24	FT25182H6703	93,140
30-Jun-25	Kenya Coomercial bank	Local Revenue Collection	285,702	1-Jul-24	FT251821PK57	285,702
30-Jun-25	Cooperative bank	Local Revenue Collection	1,614,915	1-Jul-24	FT25182B82DD	1,614,915
	<b>TOTAL</b>		<b>1,997,911</b>			



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