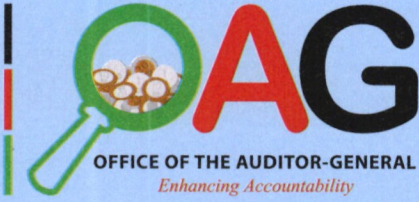
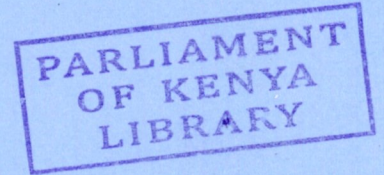


REPUBLIC OF KENYA



REPORT



OF

THE AUDITOR-GENERAL

ON

LAIKIPIA COUNTY ENTERPRISE FUND

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

PAPERS LAID	
DATE	26/11/25
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LAIKIPIA COUNTY ENTERPRISE FUND

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

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

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Laikipia County Enterprise Fund
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1. Acronyms and Definition of Key Terms

A. Acronyms

BOM	Board of Management
CBK	Central Bank of Kenya
CECM	County Executive Committee Member
CEO	Chief Executive Officer
CIDP	County Integrated Development Programme
CO	Chief Officer
CODIC	Co-operative Development Information Centre
CSR	Corporate Social Responsibility
DG	Director General
FY	Financial Year
HRM	Human Resource Management
ICPAK	Institute of Certified Public Accountants of Kenya
IPSAS	International Public Sector Accounting Standards
Ksh	Kenya Shillings
LCEF	Laikipia County Enterprise Fund
MD	Managing Director
NT	National Treasury
OAG	Office of the Auditor General
OCOB	Office of the Controller of Budget
OSHA	Occupational Safety and Health Act of 2007
PFM	Public Finance Management
PPE	Property Plant & Equipment
PPADA	Public Procurement and Asset Disposal Act 2015
PSASB	Public Sector Accounting Standards Board
SAGAs	Semi-Autonomous Government Agencies
SC	State Corporations
WB	World Bank

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B. Definition of Key Terms

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

Comparative Year - Means the prior period.

Laikipia County Enterprise Fund
Annual Report and Financial Statements for the year ended June 30, 2025

2. Key Entity Information and Management

a) Background information

Laikipia County Enterprise Fund is established by and derives its authority and accountability from the Laikipia County Enterprise Fund Bill enacted into law on 19th of June 2014 with amendments onto the same on 28th June 2017 and 2018.

The Fund was gazetted vide legal notice number 18 Act N0.10 on 19-06-2014 established by Legal Notice No.10 of 2014. The Fund is wholly owned by the County Government of Laikipia and is domiciled in Kenya.

The Fund's objectives are:

1. To assist micro and small enterprise owners access credit for business capital
2. To promote enterprise development in youth, women, persons with disability and needy persons.
3. Facilitating a favorable environment for appropriate business and entrepreneurial growth.
4. Job creation
5. To enhance entrepreneurial skills by providing training in enterprise and business development
6. Providing technical assistance, in product and market development.
7. Promoting local economic growth by supporting innovators, manufacturers and developing home based local industries

b) Principal Activities

The principal activity/mission/ mandate of the Fund is to provide affordable credit to SMEs.

Vision

A Sustainable Fund Empowering Laikipia citizenry for Social Economic Development

Mission

To Offer Accessible and Affordable Financial and Innovative Business Support Services to Laikipia citizenry for Enterprise Development through Resources Mobilization, Collaborations, and Partnerships.

Core Values

- Integrity & Professionalism
- Equity & Respect for Diversity Transparency & Accountability
- Customer Focused
- Team Work Innovation

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c) Fund Board Committee

Ref	Name	Position
1	Joseph Maina Mdoido	Chairperson
2	Silas Kimathi Mwiti	Vice-chairperson
3	Jane Yampaire Maranga	Board Member
4	Michael Njama Ngugi	Board Member
5	Samuel Njuki Mahiga	Board Member
6	Daniel King'ori Ngumi	Board Member
7	Kenneth Kibaara	Board Member
8	Charles Ndirangu	Fund Administrator

d) Key Management team

Ref	Name	Position
1	Samuel Mahiga Njuki	Chief Officer - Trade, Tourism & Co-operatives
2	Charles Ndirangu	Fund Administrator
3	Caleb Mwangi	Director Accounting Services
4	Esther Nyambura	Fund Accountant Operations

e) Fiduciary Oversight Arrangements

S N	Position	Name
1	Directorate Internal Audit	Head of Internal Audit
2	County Assembly of Laikipia	Clerk to County Assembly
3	Office of the Auditor General	Auditor General
4	Office of the Controller of Budget	Controller of Budget

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f) Registered Offices

P.O. Box 1271 - 10400
Laikipia County Commissioner's Compound
Nanyuki, Kenya

g) Fund Contacts

Telephone: +254 722396670
Website: www.laikipia.go.ke

h) Fund Bankers

Kenya Commercial Bank
Nanyuki Branch
Account Number 1176375156

i) Independent Auditor

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





j) Principal Legal Adviser

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




k) The County Attorney

County Attorney
County Government of Laikipia,
P.O Box 1271-10400,
Nanyuki



3. Fund Administration Committee

1.	<p>Joseph Maina -Chairperson</p> 	<p>He holds a Bachelors degree of Arts in Public Administration and Governance, Diploma in County Governance.</p> <p>He has over 25 years leadership experience as the Director NAWASCO, Chairman NAWASCO, Councillor Municipal Council of Nanyuki, Chairman Municipal Council of Nanyuki Environmental Committee, Member Laikipia District Health Management Board and Chairman Kenya National Chamber of Commerce and Industry Laikipia.</p>
2.	<p>Michael Njama-Member PWD representative</p> 	<p>He holds a Diploma in Community Development. He has vast experience as the Chairperson Laikipia West Constituency Disability Committee, Member Gatero Girls High School Board, Member Laikipia County Education Board, Board Member Melwa, Kwa Wanjiku and Ngarenaro Special Schools</p>
3.	<p>Jane Maranga-Member Representing Women</p> 	<p>She holds a Diploma in Community Development. Has over 17 years leadership experience as Chairlady Maendeleo ya Wanawake Laikipia North, Supervisory Chairperson Loata Sand Cooperative and Member CDF Committee Laikipia North. She has previously worked with United Nations FAO and Laikipia Women League.</p>
4.	<p>Silas Kimathi- Member representing Youth</p> 	<p>He holds a Diploma in Theological Studies. He is the Chairman Laikipia Bodaboda Association. He has over 20 years' experience as transport Chairman in the Bodaboda industry.</p>

**Laikipia County Enterprise Fund
Annual Report and Financial Statements for the year ended June 30, 2025**

5.	<p>Daniel Ngumi- Member</p> 	<p>He is the Accounting Officer Finance and County Planning. Mr. Ngumi Daniel is currently the Chief Officer Finance and County Treasury. Holds Bachelor's Degree in Economics and Public Administration and Master's Degree in Accounting and Finance. He is also a CPA(K). Has previously worked with National Treasury for six years in various Departments as Chief Accountant; Has also worked with County Government of Laikipia as Head of County Treasury Accounting and in County Government of Kiambu as Director of Finance</p>
6.	<p>Samuel Njuki Mahiga - Member</p> 	<p>Born in 1986. He holds Master of Science in Environmental Studies, Bachelor of Science in Wildlife Management and Diploma in Wildlife Management. He Worked as Wildlife and Environmental Conservation with more than 12 years of professional experience in Environmental Conservation, Community Development, Wildlife Ecological Monitoring, Research and Environmental Social Impact Assessment. Work in Mt. Kenya Wildlife Conservancy, William Holden Wildlife Foundation and Mt. Mountain Bongo Publicity Programme. Currently the Chief Officer Trade, Tourism, Enterprise Development and Co-operatives</p>
7.	<p>Kenneth Irumbi Kibara- Chief Officer Youth and Sports</p> 	<p>Mr. Kibaara is currently the chief officer for the department of youth, sports, gender, culture and social services. He holds a Masters Degree and a Certified Accountant. He is a distinguished public administrator and corporate business leader, former chief officer of lands and physical planning, energy, housing and urban development. Formerly he was a senior accountant at KPLC and Kenya Tea Development Agency.</p>

4. Management Team

<p>1.</p>	<p>Charles Ndirangu Fund Administrator</p> 	<p>He holds an MSc. Project Management, BCOM (Accounting) degree, and is duly registered by ICPAK as a CPA (K) and ICPSK as a CPS (K)</p> <p>He previously worked as the Deputy Director Laikipia County Development Authority.</p> <p>He worked as a Banker with Equity Bank Head office before joining Laikipia County Government, An accountant at Kenya Forest Service and a manufacturing accountant with Equatorial Nut Processors. He has 11 years of experience.</p>
<p>2.</p>	<p>Caleb Mwangi Director Accounting Services</p> 	<p>Mr Caleb is the accountant in charge of Financial Reporting for the Fund. He has over 13 years' experience in the Internal Auditing. Holds Bachelor's Degree in Commerce (Finance) and Post Graduate Diploma in Project Management (DKUT). He is a Certified Public Accountant of Kenya (CPA -K).</p>

Laikipia County Enterprise Fund
Annual Report and Financial Statements for the year ended June 30, 2025

5. Board/Fund Chairperson's Report

It is my pleasure to present, on behalf of the board, the Laikipia County Enterprise Fund financial statements for the year ended 30th June 2025. The financial statements present the financial performance of the Fund over the past year.

Sustainability

The Fund and its stakeholders are increasingly emphasizing on the need to ensure sustainability for both its investments and its resource mobilization and financing capabilities with an objective of ensuring that the Fund's going concern is secured.

The Fund has conducted an assessment of available options for feasible financing tools that would assure the Fund of its long-term sustainability. The Fund has reviewed its current resource mobilization strategies and proposed feasible sustainability financing options.

Board and Management Changes

I take this opportunity to appreciate H.E Governor Joshua Irungu for appointing the LCEF Board. There were changes in the board as the previous term for the Board members had lapsed and new Chief Officers had been appointed following the transition into the new Administration. The new appointments were;

1	Joseph Maina Mdoido	Chairman
2	Silas Kimathi Mwiti	Member representing Youth
3	Jane Yiampaire Maranga	Member representing women
4	Michael Njama Ngugi	Member representing People With Disability
5	Samuel Njuki Mahiga	Chief Officer Trade, Tourism, Cooperatives & Enterprise Development
6	Kenneth Kibara	Chief Officer Youth and Sports
7	Daniel King'ori Ngumi	Chief Officer Finance and Economic Planning

Loans

The Board approved loans to a tune of Ksh 2,585,000 to promote Enterprise Development and planned to disburse Ksh 8 million to the current applicants. Actionable steps to

Laikipia County Enterprise Fund
Annual Report and Financial Statements for the year ended June 30, 2025

recover the outstanding loans were taken and in-depth discussions on how to undertake the recovery was done. It was resolved that the defaulters should be blacklisted in CRB, auctioned and legal actions be taken.

Appreciation

I take this opportunity to express my sincere gratitude and appreciation to the County Government, Stakeholders, management, staff and fellow board members for their continued support which made us achieve these results.



Chairperson of the Board

Date.. 22.08.25.....

Laikipia County Enterprise Fund
Annual Report and Financial Statements for the year ended June 30, 2025

6. Report of The Fund Administrator

6.1 Background

It is my pleasure to present the Laikipia County Enterprise Fund financial statements for the year ended 30th June 2025. The financial statements present the financial performance of the Fund over the past one year.

The Enterprise Fund is intended to provide access to affordable credit to Small & Micro Enterprises (SMEs) to enable them compete and graduate into vibrant enterprises. By making credit accessible to them through Enterprise Fund the County Government seeks to place women, persons with disability and youth at the centre of job creation in the county. We believe that the Enterprise Fund will play a significant role in promoting women and youth led -enterprises thereby generating gainful self-employment in the short to medium term. These efforts, coupled with a robust capacity building and mentorship framework will propel the expected impacts into perpetuity and spur a culture of saving.

Thereafter, we expect to see women, persons with disability and youth groups taking advantage of the public procurement preferences and reservations, and sustain proactive engagement in securing the 30% government contracts for goods and services reserved for these and other eligible enterprises. I therefore encourage women, persons with disability and youth groups to actively take up this opportunity, and exploit it to its full capacity.

6.2 Sustainability

The Fund and its stakeholders are increasingly emphasizing on the need to ensure sustainability for both its investments and its resource mobilization and financing capabilities with an objective of ensuring that the Fund's going concern is secured.

The Fund has conducted an assessment of available options for feasible financing tools that would assure the Fund of its long-term sustainability. The Fund has reviewed its current resource mobilization strategies and proposed feasible sustainability financing options.

6.3 Fund manager Changes

A new fund manager has been appointed and started operations on April 2025. The current board is in operation in October 2018 and a new Chief Officer was appointed. The new members have vast leadership and management skills that will assist in achieving the Fund's objective.

6.4 Review of performance

• **Loans**

Loan applications had been received from 96 groups of which 14 groups benefited in the first tranche. The other applications were vetted and appraised awaiting Board approval and disbursement. They were issued with Ksh 2,585,000 to boost their business activities which included goat rearing, table banking, chicken rearing, livestock fattening and general trading among others.

Laikipia County Enterprise Fund
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Loan repayments from previous tranches had been affected by the ongoing political and economic crisis after effects and many enterprises had either closed down or unable to meet their obligations. The political atmosphere affected the income of these enterprises causing delayed payments. The Management took steps to ensure that those loans were being recovered through numerous calls and visits, signing of promissory letters and by engaging a debt collector. The response was positive and previously dormant loans became active. The Board resolved that further measures to be taken to recover the loans in totality. The defaulters will be blacklisted at Metropol CRB, auctioned and legal actions taken to those non-cooperative defaulters.

- **Income**

During the year, the Fund revenues amounted to Kshs 630,758 from the interest received and 9,881,878 from principal repayment totaling to Ksh 10, 512,636

- **SMES Training**

A total of 285 enterprises were trained across the County and an Annual Forum of beneficiaries and prospects was held on 12th June 2025. The Fund continued to train SMES on:

1. Entrepreneurial skills
2. Record keeping, marketing and financial management
3. Linking with other departments for technical training from other departments like Innovation.
4. Business Continuity
5. Savings and Investments
6. Conflict resolution
7. Introduction to table banking concept for merry go round.

The Fund has also managed to distribute more application forms and sensitize members of the Public through various entities:

- Ward credit officers
- Laikipia County Government Website
- Social media platforms (Facebook)
- County Business Development Officers
- Administration department
- CDA's –Education department
- Public participation meetings

- **Constraints**

The effects of economic and political uncertainties continued to result into an increasing high default rate, low number of applicants and being costlier in terms of fund operations.

Laikipia County Enterprise Fund
Annual Report and Financial Statements for the year ended June 30, 2025

6.5 Future outlook

Despite the challenges experienced during this financial year including lack mobility and inadequate operation's budget, the Fund is looking forward to build a robust and sustainable Fund with a motivated workforce and structures that enhances efficiency and effectiveness in the service delivery. The Fund looks forward to continued support from the County Government and other development partners to aid in the realization of its mandate.

The Management is also looking forward to exploration of new opportunities through acquiring of software that will also help in efficiency and automation of records. Key policies will also be factored in the next financial year to ensure smooth running of the Fund

6.6 Risk Management Strategies

The board made the Risk Management policy an integral part of its operations, focusing on strategies to minimize impacts of risks towards achieving its strategic goals and maintaining its financial stability. The initial stage was to have a win - win situation where the board led by the chairman made seven days follow up to all the fund beneficiaries and made a mutual agreement on the overall benefits of the fund.

6.7 Conclusion

I take this opportunity to express my sincere gratitude and appreciation to the County Government, Board members, staff and stakeholders for their continued support which made us progress positively towards the growth of the Fund and achieving our mission.

7. Statement of Performance against the County Fund's Predetermined Objectives

Introduction

Section 164 (2) (f) of the PFM Act, 2012 requires that, at the end of each financial year, the Accounting officer when preparing financial statements of each County Government entity Government entities in accordance with the standards and formats prescribed by the Public Sector Accounting Standards Board includes a statement of the county government entity's performance against predetermined objectives.

The key development objectives of the Laikipia County Enterprise Fund plan are:

1. To assist micro and small enterprise owners access credit for business capital
2. To promote enterprise development in youth, women, persons with disability and needy persons.
3. Facilitating a favorable environment for appropriate business and entrepreneurial growth.
4. Job creation
5. To enhance entrepreneurial skills by providing training in enterprise and business development
6. Providing technical assistance, in product and market development.
7. Promoting local economic growth by supporting innovators, manufacturers and developing home based local industries

**Laikipia County Enterprise Fund
Annual Report and Financial Statements for the year ended June 30, 2025**

Progress on attainment of Strategic development objectives

Below we provide the progress on attaining the stated objectives:

1.CIDP OBJECTIVE

Program	Objective	Outcome	Indicator	Performance
Enterprise Fund	Increased employment opportunities	To disburse and ensure recovery of loans(300 enterprises)	No. of enterprises funded/ Individuals	14 groups funded during FY 2024/25.

Programs and sub programs performance report for the period ending 30th June ,2023 (Non-Financial information)

Programme :LAIKIPIA ENTERPRISE FUND

Program	Sub program	Delive ry unit	Key output	KPIs	FY 2024/25			Remarks
					Target	Actual	Variance	
LAIKIPI A COUNTY ENTERPRISE FUND	Enterprise Fund	Enterprise Fund section	1.To disburse and ensure recovery of loans (to 100-individuals and 200 groups)	-No of applications received - number of beneficiaries approved by board	-Fund 50 Groups -Fund 100 individual entrepreneurs	1.Applications received and appraised : 96 group applications received of which 14 were funded and 18 groups had insufficient documentation. The rest were appraised For approval in the next month	18 groups	Late Receipt of the application forms and groups had insufficient documentation.

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			2. Training of SMES on entrepreneurial skills and proper records management	No of SMES trained	Capacity building to 500 SMES	Trained a total of 285 groups and held 1 annual forum for beneficiaries and prospects.	215 SMEs	There was an improvement from the previous year though the target was not precisely archived.
			3. Ensure recovery of loans from entrepreneurs	Percentage of loans recovered from the revolving fund	Recover 90% of funds issued.	Recovered: Loans Groups and individuals	Total loan portfolio is 27% on groups.	Target was not achieved due to due to contract ending of the fund manager. Demand letters were issued by a debt collector.

8. CORPORATE GOVERNANCE STATEMENT

8.1 Board Meetings

During the year under review there were 3 board and committee meetings held this was due to end of contract of the previous Fund manager.

8.2 Succession Plan

Pursuant to section 5 of Laikipia County Enterprise Fund Act 2014 the board members shall serve for a term of three years and may be renewed for one further term after which the person shall retire from the board for at least two years before being eligible for reappointment to the board.

8.3 Appointment and Removal of Member of the Board

This is clearly stipulated in Section 6 (i) of Laikipia County Enterprise Fund Act 2014 and schedule on Provision as to the conduct of business and affairs of the board

8.4 Roles and Functions of the Board

Section 7(1) of the Laikipia County Enterprise Fund Act 2014 stipulates clearly the functions of the board.

The Board shall be responsible for:

- (a) Providing overall management and oversight of the Fund
- (b) Advising the Executive Member on the appropriate guidelines and procedures for better management of the Fund;
- (c) Approving disbursements or utilization of the Fund;
- (d) Preparing annual report on the implementation of the Fund for transmission to the Executive Member;
- (e) Advising the Executive Member generally on implementation of this Act.

8.5 Board Induction and Training, Board and Member Performance, Conflict of Interest, Board Remuneration, Ethics and Conduct / Governance Audit

The board has been inducted; no conflict of interest noted. Remuneration is guided by Laikipia Public Service Board while taking in to account recommendation by Salaries Remuneration Commission of Kenya.

8.6 Conflict of interest

Board members and employees maintain public confidence in the objectivity of their service by preventing and avoiding situations that could give the appearance of a conflict of interest or result in a potential or actual conflict of interest.

8.7 Governance, Ethics and Conduct

All the appointed board members are obligated to sign a Code of conduct and ethics. The Code sets out expectations for individual behaviour necessary to meet these standards and includes requirements and guidance to help carry out role with integrity and in compliance with the law. By exemplifying the ethical behaviours and Board values described in the Code, the board will continue to uphold Article 10 of the Constitution of Kenya on National Values and Principles of Governance and Chapter 6 on Leadership and Integrity.

The fund is governed by a board and administered by the Fund Administrator. The Fund Administrator reports functionally to the Board and administratively to the Chief Officer of the department of Trade, Tourism and Cooperatives.

9. MANAGEMENT DISCUSSION AND ANALYSIS

Operational Performance

SMES continue to play a major role in the development of the County economy. During the formulation and review of the C.I.D.P. it was noted that one of the issues of SMES was inadequate working capital. To address this issue, the County Government created the Fund with a prime objective of availing cheap and affordable credit to SMES with the purposes that are in tandem with the Laikipia C.I.D.P. Key flagship areas where enterprises are expected to play a role include; innovations, value addition to products and services, manufacturing, financial services, Boda-boda sector, wholesale and retail trade. It was envisaged that Enterprises will be assisted and strengthened to brand and market county products for both local and national markets.

The Fund also focuses on the Governors manifesto of creating 30,000 jobs opportunities in the county. However, to achieve this, the Fund has established partnership and collaborations with strategic institution with the capacity to build strong and vibrant framework. These institutions include FOSAs, National Agencies and other micro finance institutions operating in the county. The Fund has to critically looked into specific viable value chain e.g. Poultry, milk, maize, livestock fattening and marketing, sand and coffee that will stir economic growth in the rural area. To address the issue of food shortage and unemployment, deliberate affirmative action through this programme has been taken in a professional manner that will encourage groups in agribusiness sector to develop their skills so as to invest back in the economy. The partnership will focus on key areas of promoting professional extension services, imparting agribusiness skills and providing financial support to the development of the identified value chain. The programme will also focus more on the youth and women groups as the most disadvantage people in the community. The purpose of using groups is to enable the Fund support the value chain groups in the rural areas that are not registered.

In this context the Fund will organize events to educate, inspire, connect and engage SMES in agriculture sector and also provide them with business links to value chain development related organizations. This will enhance development of sustainable agribusiness in the county.

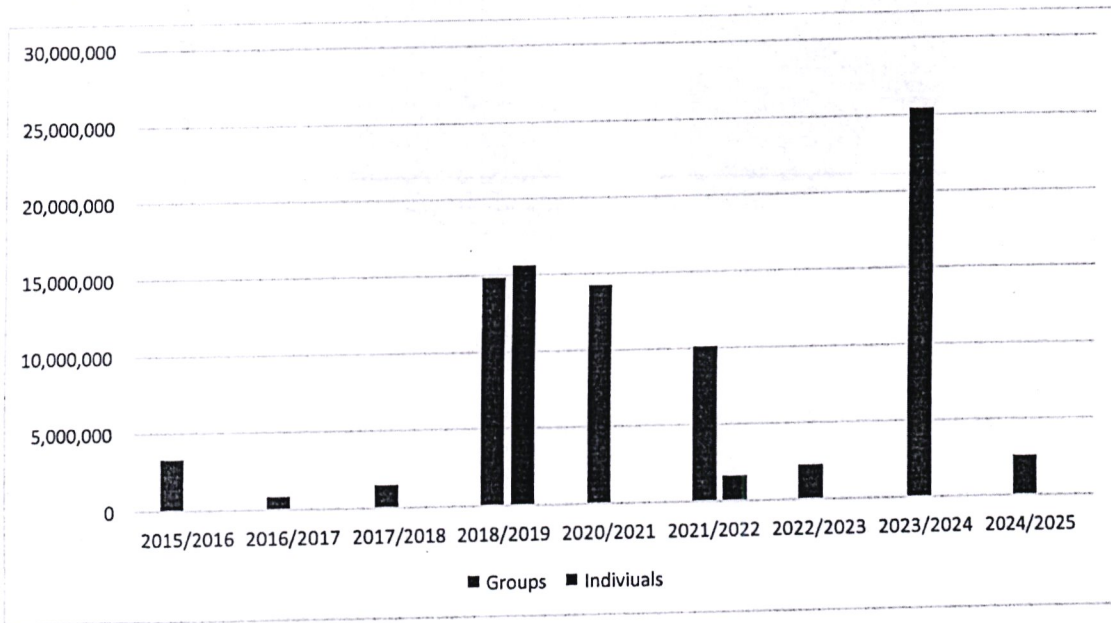
Pursuant to Laikipia County Enterprise Fund amendment 2017 the Fund is headed by a Fund Administrator who implements the Boards' decision and policies through action plan; and the team meets regularly to review and ensure the Boards objectives are achieved effectively and efficiently.

**Laikipia County Enterprise Fund
Annual Report and Financial Statements for the year ended June 30, 2025**

Financial Performance of the fund

a) Disbursement of the Fund Since Inception

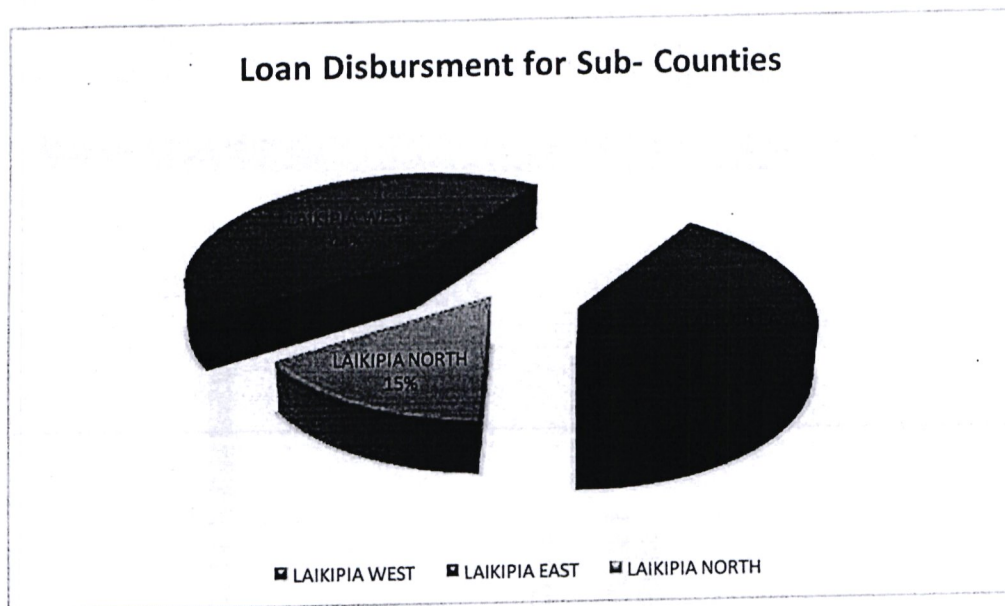
YEAR	NO	AMOUNT	YEAR	NO	AMOUNT	TOTALS
2015/2016	66	3,300,000	2015/2016	-	-	3,300,000
2016/2017	17	850,000	2016/2017	-	-	850,000
2017/2018	4	1,454,464	2017/2018	-	-	1,454,464
2018/2019	163	14,860,000	2018/2019	163	15,626,000	30,486,000
2020/2021	71	14,240,000	2020/2021	-	-	14,240,000
2021/2022	46	10,090,000	2021/2022	5	1,620,000	11,710,000
2022/2023	20	2,230,000	2022/2023	-	-	2,230,000
2023/2024	74	25,432,689	2023/2024	-	-	25,432,689
2024/2025	14	2,585,000	-	-	-	2,585,000



**Laikipia County Enterprise Fund
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b) Disbursement by sub-county

SUB COUNTY	2015/22	2022/23	2023/24/25	2024/25	TOTALS
LAIKIPIA WEST	25,075,000	-	13,650,000	1,335,000	40,060,000
LAIKIPIA EAST	28,647,338	-	8,770,000	600,000	38,017,338
LAIKIPIA NORTH	8,318,125	2,230,000	3,012,689	650,000	14,210,814
TOTALS	62,040,463	2,230,000	25,432,689	2,585,000	92,288,152



Laikipia County Enterprise Fund
Annual Report and Financial Statements for the year ended June 30, 2025

b) Type of beneficiary in group/individual

	2015/16	2016/17	2017/18	2018/19 Groups	2018/19 Individual	2020/21 Groups	2020/21 Individual	2021/22	2022/23	2023/24 -24/25
WOMEN	980	118	65	1,880	81	329	1	710	254	362
MEN	397	74	62	966	82	170	4	403	45	834
TOTALS	1,377	192	127	2,846	163	499	5	1,113	299	1,196
PWDs	136	4	0	136	1	8	1	13	1	2
YOUTHS	137	13	0	401	39	306	-	368	163	196

d) Analysis of Borrowers

Year		Women	Men	PWDs	Youths	Mixed	Totals
2015/2016	Groups	23	4	2	5	32	66
2016/2017	Groups	2	1	-	-	14	17
2017/2018	Groups	-	-	-	-	4	4
2018/2019	Groups	37	15	21	-	90	163
	Individuals	55	56	1	36	-	148
	Innovators	2	10	-	3	-	15
2020/2021	Groups	20	3	-	8	40	71
2021/2022	Groups	6	4	-	-	36	46
	Individuals	1	3	1	-	-	5
2022/2023	Groups	15	1	-	1	3	20
2023/2024	Groups	61	16	-	2	35	114
2024/2025	Groups	-	-	-	-	14	14
	TOTALS	230	114	25	55	258	701

The Fund focuses on addressing the issue of unemployment and food shortage from entrepreneurial perspective by encouraging enterprises to develop their business management skills and providing affordable working capital so as to invest back in the County's economy. The Programme also focuses more on the youth, people with disabilities and women groups being the

Laikipia County Enterprise Fund
Annual Report and Financial Statements for the year ended June 30, 2025

most disadvantaged people in the community. The purpose of using groups is to enable the Fund uplift the economic status of the residents of Laikipia in the rural areas.

10. ENVIRONMENTAL AND SUSTAINABILITY REPORTING

The Enterprise Fund was formed through an Act of County Assembly of Laikipia that was enacted in 2014. Further Amendments have been done to the act in 2017 and 2018 respectively. The Fund is managed by a board comprising of 7 members with the Fund Manager being an ex- official member and secretary to the board.

The objectives of the Fund are;

- To facilitate access to credit for business capital to Small and Micro Enterprises for them to be competitive and growth to big enterprise
- To promote enterprise among the youth, women, persons with disabilities and needy Persons
- To enhance enterprise skills development
- To promote local economic growth

Fund Regulatory Framework

- i) Laikipia County Enterprise Fund Act 2014 and Amendments 2017, 2018 & 2021
- ii) Laikipia County Enterprise Fund Regulations 2020
- iii) Laikipia County Enterprise Fund Credit Policy and Operations Manual.
- iv) Laikipia County Enterprise Fund Strategic Plan

The Enterprise Fund is a revolving fund and it provides affordable credit to SMEs at an annual interest rate of 6%. The Fund carries out capacity building for enterprises within Laikipia County through training of both beneficiaries and prospective beneficiaries. It also assists the enterprises to register formally, mechanize and meet the required standards thus increasing job opportunities and income for the society. Through new jobs and higher income, the community is able to enhance their socioeconomic lifestyles and afford medical care like NHIF. The Fund has enabled start-ups to rise in the society through business plans, advise and financial support.

The Fund has received a total of Ksh 48,802,107 from the County Government of Laikipia since inception.

Sustainability strategy and profile

The Laikipia County Enterprise Fund is keen on posterity and the management has activated various sustainability strategies but not limited to,

- Ensuring compliance of laws, regulations, policies and set standards.
- Working towards a Strategic Plan for the Fund.
- Working towards developing of a Risk Register that will ensure risks are identified and mitigated timely.
- Continuous capacity building of enterprises within Laikipia

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Employee welfare

The Laikipia County Enterprise Fund relies on the County Public Service Board that is charged with the hiring and empowering of employees in the County. The Fund has been allocated employees who serve the 15 wards and they are involved in enterprise development, trainings and credit administration.

The employees are continually trained on innovation, enterprise development and manufacturing by the County Government of Laikipia. They are also actively involved during exhibitions and public engagements.

Market place practices

The Fund ensures that it adheres to set laws, policies and regulations. The Management ensures that all the enterprises funded meet the required threshold as per the laws and the Laikipia County Enterprise Fund also practices responsible marketing and advertisement practices.

The Fund also adheres to the 3% expenses rule and ensures compliance of Procurement and Disposal of Assets Act 2015 which gives guidelines on procurement matters.

Community Engagements

The Laikipia County Enterprise Fund continually promotes enterprise development through trainings within the community and identify new potential enterprises. The Fund has been involved in public engagements to create awareness of the Fund as well as gather information on emerging enterprise needs.

Laikipia County Enterprise Fund
Annual Report and Financial Statements for the year ended June 30, 2025

11. REPORT OF THE BOARD

The members submit their report together with the audited financial statements for the year ended June 30, 2025 which show the state of the Fund affairs.

Principal activities

The principal activities of the Fund are to provide access to affordable credit for enterprises.

Results

The results of the Fund for the year ended June 30, 2025 are set out on page 1 to 6.

Members

The members of the Board who served during the year are shown on page iv.

The changes in the Board during the financial year are as shown below:

New Board members were appointed as follows:

1	Joseph Maina Mdoido	Chairman
2	Silas Kimathi Mwiti	Member representing Youth
3	Jane Yiampaire Maranga	Member representing women
4	Michael Njama Ngugi	Member representing People With Disability
5	Samuel Njuki Mahiga	Chief Officer Trade, Tourism, Cooperatives & Enterprise Development
6	Kenneth Kibaara	Chief Officer Gender, Youth and Sports
7	Daniel King'ori Ngumi	Chief Officer Finance and Economic Planning

Auditors

The Auditor General is responsible for the statutory audit of the Fund in accordance with Article 229 of the Constitution of Kenya and the Public Audit Act 2015.

By Order of the Board



Joseph Maina Mdoido Njogu
Chair of the County Enterprise Fund Board



Laikipia County Enterprise Fund
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12. STATEMENT OF MANAGEMENT'S RESPONSIBILITIES

Section 167 of the PFM Act, 2012 requires that, at the end of each financial year, the Administrator of a County Public Fund established by Laikipia County Enterprise Fund Act 2014 shall prepare financial statements for the Fund in accordance with the standards and formats prescribed by the Public Sector Accounting Standards Board.

The Administrator of the County Public Fund is responsible for the preparation and presentation of the Fund's financial statements, which give a true and fair view of the state of affairs of the Fund for and as at the end of the financial year ended on June 30, 2024. 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 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 Fund; (v) selecting and applying appropriate accounting policies; and (vi) making accounting estimates that are reasonable in the circumstances.

The Administrator of the County Public Fund accepts responsibility for the Fund's financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates, in conformity with (IPSAS), and in the manner required by the PFM Act, 2012 and Laikipia County Enterprise Fund. The Administrator of the Fund is of the opinion that the Fund's financial statements give a true and fair view of the state of Fund's transactions during the financial year ended June 30, 2025, and of the Fund's financial position as at that date. The Administrator further confirm the completeness of the accounting records maintained for the Fund, which have been relied upon in the preparation of the Fund's financial statements as well as the adequacy of the systems of internal financial control.

Nothing has come to the attention of the Administrator to indicate that the Fund will not remain a going concern for at least the next twelve months from the date of this statement.

Approval of the financial statements

The Fund's financial statements were approved by the Board on 22/08/2025.....and signed on its behalf by:



Charles Ndirangu
Fund Manager; Laikipia County Enterprise Fund

REPUBLIC OF KENYA

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

REPORT OF THE AUDITOR-GENERAL ON LAIKIPIA COUNTY ENTERPRISE FUND FOR THE YEAR ENDED 30 JUNE, 2025

PREAMBLE

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

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

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

The three parts of the report are aimed at addressing the statutory roles and responsibilities of the Auditor-General as provided by Article 229 of the Constitution, the Public Finance Management Act, 2012, and the Public Audit Act, 2015. The three parts of the report when read together constitute the report of the Auditor-General.

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Laikipia County Enterprise Fund set out on pages 1 to 23, which comprise of the statement of financial position as at

Report of the Auditor-General on Laikipia County Enterprise Fund for the year ended 30 June, 2025

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 financial statements present fairly, in all material respects, the financial position of Laikipia County Enterprise Fund 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 Laikipia County Enterprise Fund Act, 2014 and the Public Finance Management Act, 2012.

Basis for Qualified Opinion

Long Outstanding Receivables from Exchange Transactions

As previously reported, the statement of financial position and Note 17 to the financial statements reflect receivables from exchange transactions of Kshs.5,585,483 as at 30 June, 2025, being the unpaid loans from beneficiaries. However, the loans were long overdue for repayment and remained unrecovered. Management had neither taken recovery actions nor insured or backed the loans with any collateral.

In the circumstances, the accuracy, completeness and the recoverability of the long outstanding receivables from exchange transactions of Kshs.5,585,483 could not be confirmed.

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

Emphasis of Matter

Budgetary Control and Performance

The statement of comparison of budget and actual amounts reflects final receipts budget and actual amounts on comparable basis of Kshs.51,212,947 and Kshs.13,063,929, respectively, resulting in a shortfall of Kshs.38,149,018, or 75% of the budget. Similarly, the Fund spent Kshs.4,070,360 against actual receipts of Kshs.13,063,929, resulting in an under-absorption of Kshs.8,993,569, or 69% of the actual receipts.

The shortfall in receipts and under-expenditure affected the planned activities and may have negatively impacted service delivery to the public.

My opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in my professional judgement, are of most significance in the audit of the financial statements. Except for the 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

Prior Year Unresolved Audit Matters

The following matters raised in the Laikipia County Enterprise Fund's prior year audit report remained unresolved;

1. Non-Performing Loans.
2. Lack of Debt Management Policies.

Other Information

Management is responsible for the Other Information set out on page v to xxix which comprise of Key Entity Information and Management, Fund Administration Committee, Management Team, Fund Chairperson's Report, Report of the Fund Administrator, Statement of Performance Against County Fund's Predetermined Objectives, Corporate Governance Statement, Management Discussion and Analysis, Environmental and Sustainability Reporting, Report of the Board, 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, except for the effects of the matter described in the Basis for Conclusion on Lawfulness and Effectiveness in the Use of Public Resources section of my report, I

confirm that, nothing else has come to my attention to cause me to believe that public resources have not been applied lawfully and in an effective way.

Basis for Conclusion

Fund Existence Beyond the Allowable Lifespan Period

Review of the Laikipia County Enterprise Fund Act, 2014, which established the Fund, revealed that the Fund had reached the end of its ten-year statutory lifespan during the year under review. However, no evidence was provided to confirm that the County Executive Committee or County Assembly had granted approvals for its renewal or extension, contrary to Regulation 197(1)(i) of the Public Finance Management (County Governments) Regulations, 2015.

Further, no formal winding-up process had been initiated and no winding-up report had been submitted to the Auditor-General and County Assembly, contrary to Regulation 199 of Public Finance Management (County Governments) Regulations, 2015. Additionally, the Fund's administration failed to provide any documentation indicating that action had been taken to comply with these provisions.

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

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

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

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

Basis for Conclusion

Lack of Risk Management Policy

The Fund did not have a Risk Management Policy contrary to Regulation 158(1)(a) and (b) of the Public Finance Management (County Governments) Regulations, 2015 which requires the accounting officer to develop risk management strategies which include fraud prevention mechanism and internal control that builds robust business operations.

In the circumstances, the effectiveness of internal controls and risk management could not be confirmed.

The audit was conducted in accordance with ISSAI 2315 and ISSAI 2330. The standards require that I plan and perform the audit to obtain assurance about whether effective processes and systems of internal controls, risk management and overall governance were operating effectively in all material respects. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

Responsibilities of Management and the Fund Administration Committee

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

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

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

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

The Fund Administration Committee is 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

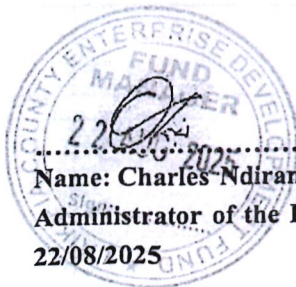
19 November, 2025

Laikipia County Enterprise Fund
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14. Statement of Financial Performance for the Year Ended 30th June 2025

		KShs	KShs
Revenue from non-exchange transactions			
Transfers from County Government	7	-	-
Total			-
Revenue from exchange transactions			
Interest Income	9	155,100	1,524,761
Total		155,100	1,524,761
Total revenue		155,100	1,524,761
Expenses			
Use of Goods and services	11	1,485,360	1,775,327
Depreciation and Amortization expense	13	10,685	15,947
Bad Debts expense	20	5,097,385	3,175,412
Total expenses		6,593,430	4,966,686
Surplus/(deficit) for the period		(6,438,330)	(3,441,925)

(The notes set out on pages 7 to 23 form an integral part of these Financial Statements)



Name: Charles Ndirangu
 Administrator of the Fund
 22/08/2025

Name: Caleb Mwangi
 Fund Accountant
 ICPAK Member Number: 10187
 22/08/2025

Laikipia County Enterprise Fund
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15. Statement of Financial Position As at 30 June 2025

		KShs	KShs
Assets			
Current Assets			
Cash and cash equivalents	16	8,993,569	2,551,293
Receivables from Non-exchange transactions	21	17,374,000	17,374,000
Total Current Assets		26,367,569	19,925,293
Non-current assets			
Receivables from exchange transactions	17	5,585,483	18,455,405
Property, Plant and Equipment	18	21,693	32,378
Total Non-Current Assets		5,607,177	18,487,783
Total Assets		31,974,746	38,413,076
Liabilities			
Current liabilities			
Accounts and other payables from exchange transactions	19	190,575	190,575
Total Liabilities		190,575	190,575
TOTAL NET ASSETS		31,784,171	38,222,501
Financed By:			
Revolving Fund		46,590,840	46,590,840
Accumulated surplus		(14,806,670)	(8,368,340)
TOTAL EQUITY		31,784,170	38,222,500

The accounting policies and explanatory notes to these financial statements form an integral part of the financial statements. The entity financial statements were approved on 22/08 2025 and signed by:



Name: Charles Ndirangu
 Administrator of the Fund
 22/08/2025

Name: Caleb Mwangi
 Fund Accountant
 ICPAK Member Number: 10187
 22/08/2025

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

	KShs	KShs	KShs	KShs
Balance as at 1 July 2022	46,590,840	-	1,613,864	48,204,704
Surplus/(deficit) for the period	-	-	(6,540,279)	(6,540,279)
Funds received during the year	-	-	-	-
Revaluation gain	-	-	-	-
Balance as at 30 June 2023	46,590,840	-	(4,926,415)	41,664,425
Balance as at 1 July 2023	46,590,840	-	(4,926,415)	41,664,425
Surplus/(deficit) for the period	-	-	(3,441,925)	(3,441,925)
Funds received during the year	-	-	-	-
Revaluation gain	-	-	-	-
Balance as at 30th June 2024	46,590,840	-	(8,368,340)	38,222,500
Balance as at 1 July 2024	46,590,840	-	(8,368,340)	38,222,500
Surplus/(deficit) for the period	-	-	(6,438,330)	(6,438,330)
Funds received during the year	-	-	-	-
Revaluation gain	-	-	-	-
Balance as at 31st June 2025	46,590,840	-	(14,806,670)	31,784,170

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17. Statement of Cash Flows for The Year Ended 30 June 2025

		KShs	KShs
Cash flows from operating activities			
Receipts			
Transfers in Kind	7	-	-
Interest received	17	630,758	600,318
Total Receipts		630,758	600,318
Payments			
Use of Goods & Services	11	1,485,360	1,775,327
Payment of Accounts Payables	19	-	154,300
Refunds on overpaid loans	17	-	35,089
Total Payments		1,485,360	1,964,716
Net cashflows from operating activities		(854,602)	(1,364,398)
Cash flows from investing activities			
Proceeds from loan principal repayments	17	9,881,878	9,404,970
Loan disbursements paid out	17	(2,585,000)	(25,412,689)
Net cash flows used in investing activities		7,296,878	(16,007,719)
Net increase/(decrease) in cash and cash equivalents		6,442,276	(17,372,117)
Cash and cash equivalents at beginning of period	16	2,551,293	19,923,410
Cash and cash equivalents at 30th June 2025	16	8,993,569	2,551,293

18. Statement of Comparison of Budget and Actual Amounts for the Period 2025

Description	Original budget	Adjustments	Final budget	Actual on comparable basis	Performance difference	% Utilisation
	KShs	KShs	KShs	KShs	KShs	KShs
	a	b	c= (a+b)	d	e= (c-d)	f=d/c*100
Revenue						
Interest income	2,995,854	-	2,995,854	630,758	2,365,096	21%
Receivables from Exchange transaction	9,836,395	-	9,836,395	9,881,878	(45,483)	100%
Receivables from Non Exchange transaction	17,374,000	-	17,374,000	-	17,374,000	-
Opening Bank balance	2,551,293	-	2,551,293	2,551,293	-	100%
Opening Fund Balance	18,455,405	-	18,455,405	-	18,455,405	-
Total income	51,212,947	-	51,212,947	13,063,929	38,149,018	-
Expenses						
Use of Goods and services	1,535,990	-	1,535,990	1,485,360	50,630	97%
Loan Disbursement	49,676,946	-	49,676,946	2,585,000	47,091,946	5%
Total expenditure	51,212,936	-	51,212,936	4,070,360	47,142,576	
Surplus for the period	-	-	-	8,993,569		

Budget notes

- i. On interest income, utilization was 21% due to delay in loan applications.
- ii. On loan disbursements, the utilization was 5% due to delay in loan applications from the Groups

19. Notes to the Financial Statements

Significant Accounting Policies

1. General Information

Laikipia County Co-operative Development Revolving Fund entity is established by and derives its authority and accountability from Laikipia County Co-operative Societies Act 2014 amended in 2017. The entity is wholly owned by the Laikipia County Government and is domiciled in Kenya. The entity's principal activity is to provide accessible and affordable credit facilities co-operative societies in Laikipia County.

2. Statement of compliance and basis of preparation

The Fund's financial statements have been prepared in accordance with and comply with International Public Sector Accounting Standards (IPSAS). The financial statements are presented in Kenya shillings, which is the functional and reporting currency of the Fund. The accounting policies have been consistently applied to all the years presented. The financial statements have been prepared on the basis of historical cost, unless stated otherwise. The cash flow statement is prepared using the direct method. The financial statements are prepared on accrual basis.

3. Adoption of new and revised standards

(i) New and amended standards and interpretations in issue but not yet 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 to apply
IPSAS 43: Leases	Applicable 1st January 2025 The standard sets out the principles for the recognition, measurement, presentation, and disclosure of leases. The objective is to ensure that lessees and lessors provide relevant information in a manner that faithfully represents those transactions. This information gives a basis for users of financial statements to assess the effect that leases have on the financial position, financial performance and cashflows of an Entity. The new standard requires entities to recognize, measure and present information on right of use assets and lease liabilities.
IPSAS 44: Non- Current Assets Held for Sale and	Applicable 1st January 2025 The Standard requires,

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Discontinued Operations	Assets that meet the criteria to be classified as held for sale to be measured at the lower of carrying amount and fair value less costs to sell and the depreciation of such assets to cease and: Assets that meet the criteria to be classified as held for sale to be presented separately in the statement of financial position and the results of discontinued operations to be presented separately in the statement of financial performance.
IPSAS 45: Property Plant and Equipment	Applicable 1st January 2025 The standard supersedes IPSAS 17 on Property, Plant and Equipment. IPSAS 45 has additional guidance/ new guidance for heritage assets, infrastructure assets and measurement. Heritage assets were previously excluded from the scope of IPSAS 17 in IPSAS 45, heritage assets that satisfy the definition of PPE shall be recognised as assets if they meet the criteria in the standard. IPSAS 45 has an additional application guidance for infrastructure assets, implementation guidance and illustrative examples. The standard has clarified existing principles e.g. valuation of land over or under the infrastructure assets, under- maintenance of assets and distinguishing significant parts of infrastructure assets.
IPSAS 46: Measurement	Applicable 1st January 2025 The objective of this standard was to improve measurement guidance across IPSAS by: <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. The standard also introduces a public sector specific measurement bases called the current operational value.
IPSAS 47: Revenue	Applicable 1st January 2026 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	Applicable 1st January 2026 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

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	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	<i>Applicable 1st January 2026</i> 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.
IPSAS 50: Exploration For & Evaluation of Mineral Resources	<i>Applicable 1st January 2027</i> The objective of this Standard is to specify the financial reporting for the exploration for and evaluation of mineral resources. The Standard requires: <ul style="list-style-type: none"> i. Limited improvements to existing accounting practices for exploration and evaluation expenditures. ii. Entities that recognize exploration and evaluation assets to assess such assets for impairment in accordance with this Standard and measure any impairment in accordance with IPSAS 26. iii. Disclosures that identify and explain the amounts in the entity's financial statements arising from the exploration for and evaluation of mineral resources and help users of those financial statements understand the amount, timing and certainty of future cash flows from any exploration and evaluation assets recognized.

(i) Early adoption of standards

The Entity did not early – adopt any new or amended standards in the financial year

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4. Summary of Significant Accounting Policies

a) Revenue recognition

i. Revenue from non-exchange transactions

Transfers from other government entities

Revenues from non-exchange transactions with other government entities are measured at fair value and recognized on obtaining control of the asset (cash, goods, services and property) if the transfer is free from conditions and it is probable that the economic benefits or service potential related to the asset will flow to the entity and can be measured reliably.

ii. Revenue from exchange transactions

Interest income

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

Dividends

Dividends or similar distributions must be recognized when the shareholder's or the Entity's right to receive payments is established.

Rental income

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

b) Budget information

The original budget for FY 2024/25 was approved by the County Assembly on 28th 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 Fund did not record additional appropriations in the FY 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. The financial statements are prepared on accrual basis using a classification based on the nature of expenses in the statement of financial performance, whereas the budget is prepared on a cash basis. The amounts in the financial statements were recast from the accrual basis to the cash basis and reclassified by presentation to be on the same basis as the approved budget. A comparison of budget and actual amounts, prepared on a comparable basis to the approved budget, is then presented in the statement of comparison of budget and actual amounts.

Summary of Significant Accounting Policies (Continued)

In addition to the Basis difference, adjustments to amounts in the financial statements are also made for differences in the formats and classification schemes adopted for the presentation of the financial statements and the approved budget.

A statement to reconcile the actual amounts on a comparable basis included in the statement of comparison of budget and actual amounts and the actuals as per the statement of financial cash flows has been presented.

c) Property, plant and equipment

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

a) Intangible Assets

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

The useful life of the intangible assets is assessed as either finite or indefinite.

b) Investment property

Investment properties are measured initially at cost, including transaction costs. The carrying amount includes the replacement cost of components of an existing investment property at the time that cost is incurred if the recognition criteria are met and excludes the costs of day-to-day maintenance of an investment property. Investment property acquired through a non-exchange transaction is measured at its fair value at the date of acquisition. Investment properties are derecognized either when they have been disposed of or when the investment property is permanently withdrawn from use and no future economic benefit or service potential is expected from its disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in the surplus or deficit in the period of de-recognition.

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Summary of Significant Accounting Policies (Continued)

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

Subsequent measurement

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

Summary of Significant Accounting Policies (Continued)

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

Laikipia County Enterprise Fund
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Summary of Significant Accounting Policies (Continued)

Financial liabilities

Classification

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

d) Inventories

Inventory is measured at cost upon initial recognition. To the extent that inventory was received through non-exchange transactions (for no cost or for a nominal cost), the cost of the inventory is its fair value at the date of acquisition.

Costs incurred in bringing each product to its present location and conditions are accounted for, as follows:

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

After initial recognition, inventory is measured at the lower of cost and net realizable value. However, to the extent that a class of inventory is distributed or deployed at no charge or for a nominal charge, that class of inventory is measured at the lower of cost and current replacement cost. Net realizable value is the estimated selling price in the ordinary course of operations, less the estimated costs of completion and the estimated costs necessary to make the sale, exchange, or distribution. Inventories are recognized as an expense when deployed for utilization or consumption in the ordinary course of operations of the Entity.

e) Provisions

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

f) Social Benefits

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

Summary of Significant Accounting Policies (Continued)

g) Contingent liabilities

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

Contingent assets

The Entity does not recognize a contingent asset, but discloses details of a possible asset whose existence is contingent on the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Entity in the notes to the financial statements. Contingent assets are assessed continually to ensure that developments are appropriately reflected in the financial statements. If it has become virtually certain that an inflow of economic benefits or service potential will arise and the asset's value can be measured reliably, the asset and the related revenue are recognized in the financial statements of the period in which the change occurs.

h) Nature and purpose of reserves

The Entity creates and maintains reserves in terms of specific requirements.

i) Changes in accounting policies and estimates

The Entity recognizes the effects of changes in accounting policy retrospectively. The effects of changes in accounting policy are applied prospectively if retrospective application is impractical.

j) Employee benefits – Retirement benefit plans

The Entity provides retirement benefits for its employees and directors. Defined contribution plans are post-employment benefit plans under which an entity pays fixed contributions into a separate entity (a fund) and will have no legal or constructive obligation to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits relating to employee service in the current and prior periods. The contributions to fund obligations for the payment of retirement benefits are charged against income in the year in which they become payable.

Defined benefit plans are post-employment benefit plans other than defined-contribution plans. The defined benefit funds are actuarially valued tri-annually on the projected unit credit method basis. Deficits identified are recovered through lump sum payments or increased future contributions on proportional basis to all participating employers. The contributions and lump sum payments reduce the post-employment benefit obligation.

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Summary of Significant Accounting Policies (Continued)

k) Foreign currency transactions

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

l) Borrowing costs

Borrowing costs are capitalized against qualifying assets as part of property, plant and equipment. Such borrowing costs are capitalized over the period during which the asset is being acquired or constructed and borrowings have been incurred. Capitalization ceases when construction of the asset is complete. Further borrowing costs are charged to the statement of financial performance.

m) Related parties

The Entity regards a related party as a person or an entity with the ability to exert control individually or jointly, or to exercise significant influence over the Entity, or vice versa. Members of key management are regarded as related parties and comprise the directors, the CEO and senior managers.

n) 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. For the purposes of these financial statements, cash and cash equivalents also include short term cash imprests and advances to authorised public officers and/or institutions which were not surrendered or accounted for at the end of the financial year.

o) Comparative figures

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

Summary of Significant Accounting Policies (Continued)

5. Significant judgments and sources of estimation uncertainty

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

State all judgements, estimates and assumptions made e.g.

a) Estimates and assumptions –

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

b) Useful lives and residual values

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

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

c) Provisions

Provisions were raised and management determined an estimate based on the information available. Additional disclosure of these estimates of provisions is included in Note 20.

Provisions are measured at the management's best estimate of the expenditure required to settle the obligation at the reporting date and are discounted to present value where the effect is material.

Notes To the Financial Statements Continued

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6. Public contributions and donations

	2025	2024
	KSh	KSh
Donation from development partners	-	-
Contributions from the public	-	-
Total	-	-

7. Transfers in Kind

	2025	2024
	KSh	KSh
Transfers from County Govt. – operations	-	-
Transfers from County Govt. – Development	-	-
Unconditional Development Grants	-	-
Total	-	-

8. Fines, penalties and other levies

	2025	2024
	KSh	KSh
Transfers from County Govt.	-	-
Total	-	-

9. Interest income

	2025	2024
	KSh	KSh
Interest income from loans earned	155,100	1,524,761
Total interest income	155,100	1,524,761

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10. Other income

	2024/2025	2023/2024
	KShs	KShs
Insurance Recoveries	-	-
Income from Sale of Tender Documents	-	-
Miscellaneous Income	-	-
Total Other Income	-	-

11. Use of Goods and Services

	2024/2025	2023/2024
	KShs	KShs
Printing and stationery	-	-
Bank Charges	9,760	2,445
Telephone Airtime	-	-
Staff Allowances	367,900	131,900
Hospitality Cost	-	-
Training Cost	889,700	848,700
Committee Allowance	218,000	713,126
Fuel and Oils	-	-
Office operations	-	52,800
Postage & Courier	-	-
Loan Processing Cost	-	-
Administration expenses	-	10,000
Electricity	-	16,356
Accrued Board allowances	-	-
Total	1,485,360	1,775,327

12. Employee Costs

	2024/2025	2023/2024
	KShs	KShs
Salaries And Wages	-	-
Staff Gratuity	-	-
Staff Training Expenses	-	-
Social Security Contribution	-	-
Other (Specify)	-	-
Total	-	-

Laikipia County Enterprise Fund
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13. Depreciation and Amortization Expenses

	2024/2025	2023/2024
	KShs	KShs
Property Plant and Equipment	10,685	15,947
Total	10,685	15,947

14. Finance costs

	2024/2025	2023/2024
	KShs	KShs
Interest On Bank Overdrafts	-	-
Interest On Loans from Banks	-	-
Total	-	-

15. Gain/(loss) on disposal of assets

	2024/2025	2023/2024
	KShs	KShs
Property, Plant and Equipment	-	-
Intangible Assets	-	-
Total	-	-

16. Cash and cash equivalents

	2024/2025	2023/2024
	KShs	KShs
Fixed deposits account	-	-
On – call deposits	-	-
Current account	8,993,569	2,551,293
Others	-	-
Total cash and cash equivalents	8,993,569	2,551,293

Laikipia County Enterprise Fund
Annual Report and Financial Statements for the year ended June 30, 2025

Detailed analysis of the cash and cash equivalents are as follows:

Financial institution			
c) Current account			
Kenya Commercial bank	1176375156	8,993,569	2,551,293
Grand total		8,993,569	2,551,293

17. Receivables from exchange transactions

Current Receivables		
Bal b/d	18,455,405	4,663,198
New loans	2,585,000	25,412,689
Interest Income	155,100	1,524,761
Current loan repayments -Principal	(9,881,878)	(9,404,970)
Current loan repayments -Interest received	(630,758)	(600,318)
Overpaid loans	-	368
Refunds on overpaid loans	-	35,089
Less: Provision for Doubtful Debts	(5,097,385)	(3,175,412)
Total Current receivables	5,585,483	18,455,405
Less: Interest income not earned		-
Total receivables from exchange transactions	5,585,483	18,455,405

Laikipia County Enterprise Fund
Annual Report and Financial Statements for the year ended June 30, 2025

18. Property, Plant and Equipment

		KShs
Cost		
As at 30th June 2022		69,040
At 1 st July 2022		69,040
Less Depreciation		20,715
Impairment		-
At 30th June 2023		48,325
At 1 st July 2023		48,325
Less Depreciation		15,947
Impairment		-
As at 30th June 2024		32,378
At 1 st July 2024		32,378
Less Depreciation		10,685
Impairment		-
As at 30th June 2025		21,693

19. Trade and other payables from exchange transactions

Accrued Payables BF	190,575	344,507
Accrued expenses		
Paid expenses	-	(154,300)
Overpaid loans	-	368
Total trade and other payables	190,575	190,575

20. Provision for Bad and doubtful debts

Provision for bad debts	5,097,385	3,175,412
Total provisions	5,097,385	3,175,412

Laikipia County Enterprise Fund
Annual Report and Financial Statements for the year ended June 30, 2025

21. Receivables from non-exchange transactions

	KShs	KShs
Transfers from County Executive	17,374,000	17,374,000
Additional receivables for the period		-
	17,374,000	17,374,000

**Laikipia County Enterprise Fund
Annual Report and Financial Statements for the year ended June 30, 2025**

20. Annexes

Annex I: Progress on Follow Up of Prior Year 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: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
	Long outstanding Transfers from Non-exchange transactions	The accuracy of the long-term receivables could not be confirmed	Not resolved	
1.1	Non-Performing loans	Recoverability could not be confirmed	Not resolved	
1.2	Lack of Debt management policy	Effectiveness of controls on loan recoveries could not be confirmed	Not resolved	



Fund Administrator
 22 AUG 2025
 Date: 22/08/2025

Laikipia County Enterprise Fund
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Annex II: Inter-Fund Confirmation Letter

Laikipia County Enterprise Fund
P.O Box 1271-10400
Nanyuki

The County Treasury wishes to confirm the amounts disbursed to you as at 28th June 2024 as indicated in the table below. Please compare the amounts disbursed to you with the amounts you received and populate the column E in the table below Please sign and stamp this request in the space provided and return it to us.

Confirmation of amounts received by Laikipia County Enterprise Fund as at 30 th June 2025							
Reference Number	Date Disbursed	Amounts Disbursed by [SC/SAGA/Fund] (Kshs) as at 30 th June 2025				Amount Received by [beneficiary Fund] (KShs) as at 30 th June 2025 (E)	Differences (KShs) (F)=(D-E)
		Recurrent (A)	Development (B)	Inter-Ministerial (C)	Total (D)=(A+B+C)		
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-

In confirm that the amounts shown above are correct as of the date indicated.

Head of Accountants department of beneficiary Fund

Name: E. L. Njambere Sign: [Signature] Date: 22/08/25

**Laikipia County Enterprise Fund
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Annex III: Reporting of Climate Relevant Expenditures N/A

[Redacted Header]											
	-	-	-	-	Q1	Q2	Q3	Q4	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-	-	-	-

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Annex IV: Reporting on Disaster Management Expenditure

[Redacted Table Header]							
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-