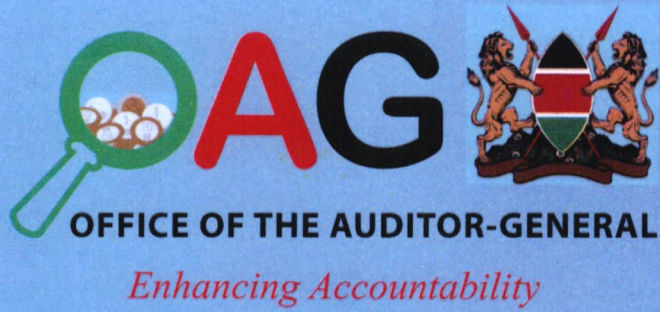


REPUBLIC OF KENYA



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**REPORT**

**OF**

**THE AUDITOR-GENERAL**

**ON**

**UASIN GISHU COUNTY  
EMERGENCY FUND**

PAPERS LAID	
DATE	29/10/2025
TABLED BY	Majimbo Leader
COMMITTEE	
CLERK AT THE TABLE	Belinda

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



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**UASIN GISHU COUNTY EMERGENCY FUND**

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

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

***Uasin Gishu County Emergency Fund***  
**Annual Report and Financial Statements for the year ended June 30, 2025**

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***Uasin Gishu County Emergency Fund***  
**Annual Report and Financial Statements for the year ended June 30, 2025**

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**1. Acronyms and Definition of Key Terms**

**a) Acronyms**

CECM	County Executive Committee Member
CIDP	County Integrated Development Plan
ICPAK	Institute of Certified Public Accountants of Kenya
IPSAS	International Public Sector Accounting Standards
Kshs	Kenya Shillings
PFM	Public Finance Management
PSASB	Public Sector Accounting Standards Board

**b) Definition of Key Terms**

Fiduciary Management: The key management personnel who had financial responsibility.

**2. Key Entity Information and Management**

a) **Background Information.** The County is constituted as per the constitution of Kenya 2010 is headed by the County Governor, who is responsible for the general policy and strategic direction of the County. Section 110(2) of PFM Act 2012 stipulates the purpose of an Emergency Fund being to enable payments to be made in respect of a county when an urgent and unforeseen need for expenditure for which there is no specific legislative authority arises. Uasin Gishu county government formulated emergency fund regulations in the year 2015, passed by the county assembly and operationalized in the same year after assent by the governor. Regulations 2015 (6) stipulates the criteria and guidelines for payment from emergency fund. Section 6 (b) states “a payment from emergency is meant to alleviate the damage, loss, hardship or suffering which may be caused directly by the disaster and the damage caused by the disaster is on a small scale and limited to the county”. The regulation further states that the unforeseen disaster is one which; (a) Threatens damage to human life or welfare or (b) threatens damage to environment

**b) Principal Activities**

Principal activities of the Fund is to enable payments to be made in respect of a county when an urgent and unforeseen need for expenditure for which there is no specific legislative authority arises.

**c) Fund Administration Committee**

Ref	Position	Name
1	Chairman	
2	Committee Members	
3	Fund Administrator-CECM Finance	
4	Others	

(This Fund does not have a fund administration committee)

**d) Key Management Team**

SN	Position	Name
1	Micah Rogony	County Executive Committee Member For Finance & Economic Planning
2	Eliud Chemaget	Chief Officer Finance
3	Martin Mutai	Fund Administrator
4	Vivian Kebenei	Fund Accountant

***Uasin Gishu County Emergency Fund***  
**Annual Report and Financial Statements for the year ended June 30, 2025**

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**e) Fiduciary Oversight Arrangement**

<b>Ref</b>	<b>Position</b>	<b>Name</b>
1	Audit Committee	Committee
1	Directorate Internal Audit	Mary Kiarie
2	County Assembly	PIC & PAC

**f) Registered Offices**

P.O. Box 40-30100  
County Hall Building  
Uganda Road  
ELDORET, KENYA

**g) Fund Contacts**

Telephone: (254) -053-2016215,  
053-2016125  
053-2016000  
E-mail: [info@uasingishu.go.ke](mailto:info@uasingishu.go.ke)  
Website: [www.uasingishu.go.ke](http://www.uasingishu.go.ke)

**h) Fund Bankers**

1. Kenya Commercial Bank  
P.O. Box  
Eldoret Main Branch  
ELDORET, KENYA

**i) Independent Auditors**

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

*Uasin Gishu County Emergency Fund*  
**Annual Report and Financial Statements for the year ended June 30, 2025**

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**j) Principal Legal Adviser**

The County Legal Advisor  
County Hall  
Uganda Road  
P.O. Box 40 - 30100  
Eldoret, Kenya

***Uasin Gishu County Emergency Fund***

**Annual Report and Financial Statements for the year ended June 30, 2025**




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**3. Fund Administration Committee (Any Other Governance Body for The Fund)**

<b>Name</b>	<b>Details of qualifications and experience</b>
<i>Chairman</i>	
Member 2	
Member 3	
Member 4	
Fund Administrator	

(This Fund does not have a fund Administration Committee)

**4. Key Management Team**

Name	Details of qualifications and experience
<p><b>Eliud Chemaget Chief Officer Finance</b></p> 	<p>Chief officer for finance. He has been a member of the fund since February 2023. Has a Bachelor of Science with IT Majors in Mathematics &amp; Computer Science, with over 11 years working experience in the banking sector and the county Government of Uasin Gishu as chief officer finance currently.</p>
<p><b>Koech Martin Mutai Fund Administrator</b></p> 	<p>A Fund administrator since April 2025 of the fund, he is also the director of finance. With Bachelor of Commerce (Accounting) and CPA(K), previously worked as an accountant in the local government for ten years and county government of Uasin Gishu as the deputy director Budget for twelve years, currently the director Finance and Fund Administrator of the fund.</p>
<p><b>Vivian Kebenei Fund Accountant</b></p> 	<p>A Fund accountant since January 2024. With Bachelor of Business Management (Accounting) and CPA Part II. Previously worked at Arisi and Company as an Auditor for 2years and County government of Uasin Gishu as an accountant for seven years.</p>

***Uasin Gishu County Emergency Fund***  
**Annual Report and Financial Statements for the year ended June 30, 2025**

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**5. Report of the Chairman of the Fund**

The Fund does not have Board at the moment and hence a chairman.

**6. Report of The Fund Administrator**

Section 163 of the Public Finance Management (PFM) Act, 2012 requires that, the administrator of a county public fund established by the Constitution, an Act of Parliament or county legislation shall prepare financial statements for the fund for each financial year in a form prescribed by the Public Sector Accounting Standards Board. In preparing a financial statement for a county public fund, the administrator shall ensure that the report contains information on the financial and non-financial performance of the fund. The administrator shall submit a copy of the report to the County Executive Committee member responsible for the fund.

In the 2024/25 financial year, there was an overall improvement in fiscal performance compared to the previous year having taken into consideration the issues raised by the external auditor in the reports of 2023/2024. Transfers from the county government to the fund account was done for Kshs. 35,000,000. During the period under review, the county government spent only 87 % i.e. Kshs. 120,239,617 from the total budget of Kshs. 120,240,897. Most of the funds were utilized on interventions towards the improvement of drainage on areas prone to calamities during the rainy season.

Finally, let me take the earliest opportunity to thank all members of the technical team for their time and sacrifice in consolidating the annual financial statement. I also wish to re-affirm our commitments to enhanced financial discipline and fiscal responsibilities for the betterment of our county.

Signed: \_\_\_\_\_



**KOECH MARTIN MUTAI**

DATE: 25/08/2025

***Uasin Gishu County Emergency Fund***  
**Annual Report and Financial Statements for the year ended June 30, 2025**

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**7.Statement of Performance Against the Fund’s Predetermined Objectives**

Section 164 (2) (f) of the Public Finance Management Act, 2012 requires that, at the end of each financial year, the Accounting Officer when preparing financial statements of each 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 objectives of Uasin Gishu County Government emergency Fund under Section 110(2) of PFM Act 2012 is to enable payments to be made in respect of a county when an urgent and unforeseen need for expenditure for which there is no specific legislative authority arises.

<b>Program</b>	<b>Objective</b>	<b>Outcome</b>	<b>Indicator</b>	<b>Performance</b>
Finance & Economic Planning	To enable payments to be made in respect of a county when an urgent and unforeseen need for expenditure for which there is no specific legislative authority arises.	Alleviation of suffering from the affected persons	Number of persons affected turnaround time.	situation resolved within a short period of time

**8. Statement of Corporate Governance**

The fund does not have a board nor fund chairperson at the moment.

***Uasin Gishu County Emergency Fund***  
**Annual Report and Financial Statements for the year ended June 30, 2025**

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**9. Management Discussion and Analysis**

In the 2024/2025 financial year, Utilization of funds from the fund increased due interventions that were made on improving road drainage systems across various wards. This could alleviate the suffering encountered by the residents during the rainy season. Some of the works included construction of culverts, walkways across rivers and general drainage system improvement.

The fund utilized the resources brought forward from the previous financial year amounting to kshs. 84,919,657 together with part of the county assembly appropriated funds of kshs. 35,000,000. In addition, reports have always been submitted to county assembly as required by the law.

## **10.Environmental and Sustainability Reporting**

### **1. Sustainability strategy and profile -**

*Modern business is facing big demands from all sorts of groups today – particularly if you work in a sustainability function. The fund promotes environmental issues as an integral part of all elements of humanitarian response, including across the humanitarian programme cycle. This means that environmental concerns are addressed and considered in needs assessment and analysis, strategic response planning, resource mobilization, and performance monitoring and evaluation.*

*Together with its partners, the fund also works to strengthen adaptation to climate change in humanitarian settings, to increase collaboration between environmental and humanitarian actors and to mitigate environmental risks in humanitarian projects and programmes.*

### **2. Environmental performance**

*At the moment the fund does not provide environmental sustainability programmes*

### **3. Employee welfare**

Employee welfare means anything done for the comfort and (intellectual or social) improvement of the employees, over and above the wages paid. In simple words, it means “the efforts to make life worth living for workmen.” It includes various services, facilities and amenities provided to employees for their betterment

### **4. Marketprace practices-**

*At the moment the fund does not provide.*

### **5. Corporate Social Responsibility / Community Engagements**

At the moment the fund does not provide though in future the fund endeavors to do so.

***Uasin Gishu County Emergency Fund***  
**Annual Report and Financial Statements for the year ended June 30, 2025**

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**11. Report of The Committee**

The fund does not have trustees at the moment.

**Principal activities**

To enable payments to be made in respect of a county when an urgent and unforeseen need for expenditure for which there is no specific legislative authority arises.

**Results**

The results of the Fund for the year ended June 30, 2024 are set out on page 1-5

**Committee**

The fund does not have a committee at the moment.

**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.

## **12. Statement of Management's Responsibilities**

Section 167 of the Public Finance Management Act, 2012 requires that, at the end of each financial year, the Administrator of a County Fund 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 Emergency 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, 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 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 Emergency 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 International Public Sector Accounting Standards (IPSAS), and in the manner required by the PFM Act, 2012 (Uasin Gishu County Emergency Fund) Regulations, 2015. 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.

In preparing the financial statements, the Administrator of the Emergency Fund has assessed the Fund's ability to continue as a going concern and disclosed as applicable. 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.



**Fund Administrator**

# REPUBLIC OF KENYA

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Email: info@oagkenya.go.ke  
Website: www.oagkenya.go.ke



OFFICE OF THE AUDITOR-GENERAL

*Enhancing Accountability*

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

## REPORT OF THE AUDITOR-GENERAL ON UASIN GISHU COUNTY EMERGENCY FUND FOR THE YEAR ENDED 30 JUNE, 2025

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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.
- 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 Uasin Gishu County Emergency Fund set out on pages 1 to 26, which comprise of the statement of financial position as

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*Report of the Auditor-General on Uasin Gishu County Emergency Fund for the year ended 30 June, 2025*

at 30 June, 2025 and the statement of financial performance, statement of changes in net assets, statement of cash flows and statement of comparison of budget and actual amounts for the year then ended, and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the effect of the matters discussed in the basis of Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of the Uasin Gishu County Emergency 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 the Public Finance Management Act, 2012 and the Uasin Gishu County Emergency Fund Act, 2018.

### **Basis for Qualified Opinion**

#### **1. Emergency Expenses**

The statement of financial performance reflects emergency expenses of Kshs.127,141,209 which included flood related expenses of Kshs.119,846,019 as disclosed in Note 9 to the financial statements. Included in the flood related expenses of Kshs.119,846,019 were payments totaling to Kshs.19,581,264 made to various contractors but the details of the roads repaired and the scope of works were not disclosed thereby curtailing physical verification. Further, the payments were not supported by inspection reports on the general repair works required and post inspection reports/certificates for the actual works rendered.

In addition examination of the flood related expenses issued to staff revealed that Kshs.16,812,130 was incurred on emergency road repairs through imprests which included a surrender of an imprest of Kshs.7,295,190 issued to a County staff in the financial year 2020-2021. However, it was not clear why the imprest took long to be accounted for, neither were there supporting documents to evidence the work performed with the imprest.

In the circumstances, the accuracy, completeness and measurement of emergency expenses of Kshs.127,141,209 could not be confirmed.

#### **2. Unsupported Other Receipts**

Statement of financial performance and Note 7 to the financial statements reflects other receipts of Kshs.321,239. However, documents to support the receipts amount were not provided for audit

In the circumstances, the occurrence, nature and source of receipts could not be confirmed.

The audit was conducted in accordance with the International Standards for Supreme Audit Institutions (ISSAIs). I am independent of the Uasin Gishu County Emergency 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 on comparable basis of Kshs.134,419,657 and Kshs.120,240,896 respectively resulting to an under-funding of Kshs.14,178,761 or 11% of the budget. Similarly, the Fund spent an amount of Kshs.120,239,616 against actual receipts of Kshs.120,240,896 resulting to an under-expenditure of Kshs.1,280.

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

My opinion is not modified in respect of this matter.

### **Key Audit Matters**

Key audit matters are those matters that, in my professional judgement, are of most significance in the audit of the financial statements. Except for the matters described in the Basis for Qualified Opinion section, I have determined that there are no other key audit matters to communicate in my report.

### **Other Matter**

#### **Unresolved Prior Year Matters**

In the audit report of the previous year, several issues were raised under report on Financial Statements, Report on Lawfulness and Effectiveness in the use of Public Resources and Report on effectiveness of Internal Controls, Risk management and Governance. However, the issues remain unresolved.

### **Other Information**

Management is responsible for the other information set out on pages ii to xv which comprise of Acronyms and definition of Key Terms, Key Entity Information and Management, Fund Administration Committee, Key Management Team, Report of the Chairman of the Fund, Report of the Fund Administrator, Statement of Performance against Pre-determined Objectives, Statement of Corporate Governance, Management

Discussion and Analysis, Environmental and Sustainability Reporting, Report of the Committee 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 Uasin Gishu County Emergency Fund financial statements, my responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. Based on the work I have performed, I conclude that there is a material misstatement of this Other Information, I am required to report that fact. I have nothing to report in this regard.

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

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

### **Conclusion**

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

### **Basis for Conclusion**

#### **1. Unapproved Payments from the Emergency Fund by the County Assembly**

The statement of financial performance reflects emergency expenses amounting to Kshs.127,141,209 as disclosed in Note 9 to the financial statements. However, no evidence was provided to show that the County Executive Committee Member for Finance sought approval from the County Assembly for the payments out of the Fund as required by Regulation 11(1) and (2) of the Public Finance Management (County Government of Uasin Gishu Emergency Fund) Regulations, 2015.

Further, no evidence was provided to show that the County Executive Committee Member for Finance caused a draft of the Appropriation Bill to be introduced in the County Assembly for the appropriation of the money paid for replenishment of the County Emergency Fund to the extent of the amount of the payment as required by Regulation 11(3) of the Public Finance Management (County Government of Uasin Gishu Emergency Fund) Regulations, 2015.

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

## **2. Monthly Financial and Non-Financial Budgetary Reports**

Examination of financial records revealed that the Fund had various financial transactions totaling Kshs.127,534,807. However, Management did not prepare and submit monthly financial and non-financial budgetary reports to the County Treasury and copies to the Controller of Budget and the Auditor-General during the year contrary to Section 54(1) of the Public Finance Management (County Governments) Regulations, 2015.

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

## **3. Payment for Project Completion Expenses from Emergency Fund**

The statement of financial performance reflects emergency expenses of Kshs.127,141,209 as disclosed in Note 9 to the financial statements which includes payment for completion of slaughter house at Turbo Centre of Kshs.2,222,220. It was noted that the funds meant for emergency responses were reallocated to complete an ongoing project without County Assembly's approval and the payment did not meet the threshold of an emergency response and was not therefore a proper charge to the County Emergency Fund. This was contrary to Section 110(2) of the Public Finance Management Act, 2012 which states that the purpose of an Emergency Fund is to enable payments to be made in respect of a County when an urgent and unforeseen need for expenditure for which there is no specific legislative authority arises.

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 effect of the matters 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**

#### **1. Fund Administration**

The Public Finance Management (Uasin Gishu County Emergency Fund) Regulations, 2015 established for the purposes of regulating the operation of the Fund have vested

powers of the management of the Fund on the Officer Administering the Fund who is the CEC Member for Finance. However, the Regulations have not provided for the Chairperson and Fund Administration Committee to oversees the operations of the Fund.

In the circumstances, the control over Fund activities could not be confirmed.

## **2. Lack of Internal Control Oversight Reports**

Management did not provide internal audit and audit committee reports on the Fund's operations for review. This was contrary to Regulation 158(b) of the Public Finance Management (County Governments) Regulations, 2015 which states that the County Government entity should develop a system of risk management and internal control that builds robust business operations.

In the circumstances, the controls over oversight on the internal control system, and risk management and overall governance structures could not be confirmed.

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

### **Responsibilities of the Management and 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 for 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**

**23 September, 2025**


**Uasin Gishu County Emergency Fund  
Annual Report and Financial Statements for the year ended June 30, 2025**

**14.Statement of Financial Performance for the Year Ended 30<sup>th</sup> June 2025**

Description	Note	FY 2024-2025	FY 2023-2024
		Kshs	Kshs
<b>Revenue From Non-Exchange Transactions</b>			
Transfers From the County Government	6	35,000,000	116,409,405
Other receipts	7	321,239	-
<b>Revenue From Exchange Transactions</b>		<b>35,321,239</b>	116,409,405
Finance Income	8		
<b>Total Revenue</b>		<b>35,321,239</b>	<b>116,409,405</b>
<b>Expenses</b>			
Emergency Expenses	9	(127,141,209)	(61,839,985)
Use of goods and services	10	(393,598)	(112,802)
<b>Total Expenses</b>		<b>(127,534,807)</b>	<b>(61,952,786)</b>
<b>Surplus/(Deficit) for the Year</b>		<b>(92,213,567)</b>	<b>54,456,619</b>

  
 Name: Koech Martin Mutai  
 Fund Administrator

Date: 25/08/2025

  
 Name: Vivian Kebenei  
 Fund Accountant  
 ICPAK Member Number:  
 Date: 25/08/2025

*Uasin Gishu County Emergency Fund*

**Annual Report and Financial Statements for the year ended June 30, 2025**

**15. Statement of Financial Position As at 30 June 2025**

Description	Note	FY 2024-2025	FY 2023-2024
		Kshs	Kshs
<b>Assets</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	11	1,280	84,919,657
Receivables from non-exchange transactions	12		7,295,190
Receivables from exchange transactions	13	-	-
<b>Total current assets</b>		-	-
<b>Total Assets (A)</b>		<b>1,280</b>	<b>92,214,847</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and Other Payables	14	-	-
<b>Total current liabilities</b>		-	-
<b>Total Liabilities (B)</b>		-	-
<b>Net Assets (A-B)</b>		<b>1,280</b>	<b>92,214,847</b>
<b>Represented By:</b>			
Accumulated Surplus		1,280	92,214,847
<b>Net Assets</b>		<b>1,280</b>	<b>92,214,847</b>



Name: Koech Martin Mutai

Fund Administrator

Date:



Name: Vivian Kebenei

Fund Accountant

ICPAK Member Number:

Date: 25/08/2025

**Uasin Gishu County Emergency Fund  
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**16. Statement of Changes in Net Assets for the year ended 30<sup>th</sup> June 2025**

Description	Accumulated surplus/Deficit
	Kshs
<b>Balance As At 1 July (2023-2024)</b>	37,758,228
Surplus/(Deficit) For the Year	54,456,619
<b>Balance As At 30 June 2024</b>	<b>92,214,847</b>
<b>Balance As At 1 July (2024-2025)</b>	<b>92,214,847</b>
Surplus/(Deficit) For the Year	(92,213,567)
<b>Balance As At 30 June 2025</b>	<b>1,280</b>

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*Uasin Gishu County Emergency Fund*

**Annual Report and Financial Statements for the year ended June 30, 2025**

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

Description	Note	2024-2025	2023-2024
		Kshs	Kshs
<b>Cash flows from operating activities</b>			
<b>Receipts</b>			
Receipts From the County Government		35,000,000	116,409,405
Other receipts		321,239	-
Interest received		-	-
<b>Total receipts</b>		<b>35,321,239</b>	<b>116,409,405</b>
<b>Payments</b>			
Emergency Expenses		(119,846,019)	(61,839,985)
Use of goods and services		(393,598)	(112,802)
<b>Total Payments</b>		<b>(120,239,617)</b>	<b>(61,952,786)</b>
<b>Net cash flows from operating activities</b>	15	<b>(84,918,377)</b>	<b>54,456,619</b>
<b>Cash flows from investing activities</b>			
<b>Net cash flows used in investing activities</b>		<b>-</b>	<b>-</b>
<b>Cash flows from financing activities</b>			
<b>Net cash flows used in financing activities</b>		<b>-</b>	<b>-</b>
<b>Net increase/(decrease) in cash &amp; cash Equivalents</b>		<b>(84,918,377)</b>	<b>54,456,619</b>
Cash and cash equivalents at 1 July	11	84,919,657	30,463,038
<b>Cash and cash equivalents at 30 June</b>		<b>1,280</b>	<b>84,919,657</b>

*Uasin Gishu County Emergency Fund*

**Annual Report and Financial Statements for the year ended June 30, 2025**

**18. Statement of Comparison of Budget And Actual Amounts For The Period**

Description	Original budget	Adjustments	Final budget	Actual on comparable basis	Performance difference	% Utilization
	Kshs	Kshs	Kshs	Kshs	Kshs	
	a	b	c=(a+b)	d	e=(c-d)	f=d/c*100
<b>Opening Budget Carry overs</b>						
<b>Receipts</b>						
Transfers From County Govt.	45,800,000	3,700,000	49,500,000	35,000,000	14,500,000	71%
Other Receipts	0	0	0	321,239	(321,239)	0%
Opening Bank Balance	0	84,919,657	84,919,657	84,919,657	0	100%
<b>Total Receipts</b>	<b>45,800,000</b>	<b>88,619,657</b>	<b>134,419,657</b>	<b>120,240,896</b>	<b>14,178,761</b>	<b>89%</b>
<b>Payments</b>						
Emergency Expenses	45,300,000	88,619,657	133,919,657	119,846,019	14,073,638	89%
Use of goods and services	500,000		500,000	393,597	106,403	79%
<b>Total Payments</b>	<b>45,800,000</b>	<b>88,619,657</b>	<b>134,419,657</b>	<b>120,239,616</b>	<b>14,180,041</b>	<b>87%</b>
<b>Surplus For the Period</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,280</b>	<b>1,280</b>	

***Uasin Gishu County Emergency Fund***  
**Annual Report and Financial Statements for the year ended June 30, 2025**

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Budget Reconciliation

	Description of Particulars	Amount in Kshs
	Actual Surplus Amounts as per the statement of Budget	1,280
		-
	Closing Cash and Cash Equivalent as per the statement of Cash flows	1,280

**19. Notes to the Financial Statements**

**1. General Information**

The Emergency Fund is established by and derives its authority and accountability from xxx Act. The fund is wholly owned by the Uasin Gishu County Government and is domiciled in Kenya. The fund’s principal activity is to enable payments to be made in respect of a county when an urgent and unforeseen need for expenditure for which there is no specific legislative authority arises.

**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 financial statements are prepared on accrual basis while the cashflow statement is prepared using the direct method.

**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 are no new standards effective in the financial year ended 30<sup>th</sup> June 2025.

*(ii) New and amended standards and interpretations in issue but not yet effective in the year ended 30 June 2025.*

<b>Standard</b>	<b>Effective date and impact:</b>
IPSAS 43 Leases	<i>Applicable 1<sup>st</sup> January 2025</i> The standard sets out the principles for the recognition, measurement, presentation, and disclosure of leases. The objective is to ensure that lessees and lessors provide relevant information in a manner that faithfully represents those transactions. This information gives a basis for users of

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<b>Standard</b>	<b>Effective date and impact:</b>
	<p>financial statements to assess the effect that leases have on the financial position, financial performance and cashflows of an Entity.</p> <p>The new standard requires entities to recognise, measure and present information on right of use assets and lease liabilities.</p>
<p>IPSAS 44: Non- Current Assets Held for Sale and Discontinued Operations</p>	<p><b><i>Applicable 1<sup>st</sup> January 2025</i></b></p> <p>The Standard requires, Assets that meet the criteria to be classified as held for sale to be measured at the lower of carrying amount and fair value less costs to sell and the depreciation of such assets to cease and: Assets that meet the criteria to be classified as held for sale to be presented separately in the statement of financial position and the results of discontinued operations to be presented separately in the statement of financial performance.</p>
<p>IPSAS 45- Property Plant and Equipment</p>	<p><b><i>Applicable 1<sup>st</sup> January 2025</i></b></p> <p>The standard supersedes IPSAS 17 on Property, Plant and Equipment. IPSAS 45 has additional guidance/ new guidance for heritage assets, infrastructure assets and measurement. Heritage assets were previously excluded from the scope of IPSAS 17 in IPSAS 45, heritage assets that satisfy the definition of PPE shall be recognised as assets if they meet the criteria in the standard. IPSAS 45 has an additional application guidance for infrastructure assets, implementation guidance and illustrative examples. The standard has clarified existing principles e.g. valuation of land over or under the infrastructure assets, under- maintenance of assets and distinguishing significant parts of infrastructure assets.</p>
<p>IPSAS 46 Measurement</p>	<p><b><i>Applicable 1<sup>st</sup> January 2025</i></b></p> <p>The objective of this standard was to improve measurement guidance across IPSAS by:</p>

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Standard	Effective date and impact:
	<ul 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> </ul> <p>The standard also introduces a public sector specific measurement bases called the current operational value.</p>
IPSAS 47- Revenue	<p><b><i>Applicable 1<sup>st</sup> January 2026</i></b></p> <p>This standard supersedes IPSAS 9- Revenue from exchange transactions, IPSAS 11 Construction contracts and IPSAS 23 Revenue from non-exchange transactions. This standard brings all the guidance of accounting for revenue under one standard. The objective of the standard is to establish the principles that an entity shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flow arising from revenue transactions.</p>
IPSAS 48- Transfer Expenses	<p><b><i>Applicable 1<sup>st</sup> January 2026</i></b></p> <p>The objective of the standard is to establish the principles that a transfer provider shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of expenses and cash flow arising from transfer expense transactions. This is a new standard for public sector entities geared to provide guidance to entities that provide transfers on accounting for such transfers.</p>
IPSAS 49- Retirement Benefit Plans	<p><b><i>Applicable 1<sup>st</sup> January 2026</i></b></p> <p>The objective is to prescribe the accounting and reporting requirements for the public sector retirement benefit plans which provide retirement to public</p>

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Standard	Effective date and impact:
	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	<p><i>Applicable 1<sup>st</sup> January 2027</i></p> <p>The objective of this Standard is to specify the financial reporting for the exploration for and evaluation of mineral resources. The Standard requires:</p> <ul style="list-style-type: none"> <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**

**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.

**b) Budget information**

The original budget for FY 2024/2025 was approved by the County Assembly on 5<sup>th</sup> August 2023. 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 Fund upon receiving the respective approvals in order to conclude the final budget. Accordingly, the Fund recorded additional appropriations of 3,700,000 on the FY 2024/2025 budget following the governing body's approval.

The Fund'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.

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 cash flows.

**c) Financial instruments**

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

**Financial assets**

**Classification of financial assets**

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

**Subsequent measurement**

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

**Amortized cost**

Financial assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest, and that are not designated at fair value through surplus or deficit, are measured at amortized cost. A gain or loss on an instrument that is subsequently measured at amortized cost and is not part of a hedging relationship is

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recognized in profit or loss when the asset is de-recognized or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

**Fair value through net assets/ equity**

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

**Fair value through surplus or deficit**

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

**Trade and other receivables**

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

**Impairment**

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

**Financial liabilities**

**Classification**

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

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**d) Contingent liabilities**

The Fund 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 probable.

**e) Contingent assets**

The Fund 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.

**f) Nature and purpose of reserves**

The Entity creates and maintains reserves in terms of specific requirements. Entity to state the reserves maintained and appropriate policies adopted.

**g) Changes in accounting policies and estimates**

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

**h) Foreign currency transactions**

Transactions in foreign currencies are initially accounted for at the ruling rate of exchange on the date of the transaction. At each reporting date, foreign currency monetary items are translated using the closing rate. Non-monetary items measured in historical cost are translated using the exchange rate at the date of the transaction, and those measured at fair value are translated using the exchange rates at the date when the fair value was determined. Exchange differences arising from the settlement of monetary items or translation of monetary/non-monetary items at rates different from those at which they were initially reported are recognized in surplus or deficit in the period.

**i) Related parties**

The Fund 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.

**j) 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

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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.

**k) Comparative figures**

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

**l) Events after the reporting period**

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

**m) Currency**

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

**5. Significant judgments and sources of estimation uncertainty**

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

State all judgements, estimates and assumptions made

**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 xxx.

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

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**6. Transfers from the County Government**

Description	2024/2025	2023/2024
	Kshs	Kshs
Transfers From Finance County Department	35,000,000	116,409,405
Others	-	-
<b>Total</b>	<b>35,000,000</b>	<b>116,409,405</b>

**7. Other receipts**

Description	2024/2025	2023/2024
	Kshs	Kshs
Cash Donation from Development Partners	-	-
Cash Contributions from the Public	-	-
In kind Donation from Development Partners	-	-
In kind Contributions from the Public	-	-
Others	321,239	-
<b>Total</b>	<b>321,239</b>	<b>-</b>

**8. Finance Income**

Description	2024/2025	2023/2024
	Kshs	Kshs
Interest Income on Bank Deposits (current account)	-	-
<b>Total Finance Income</b>	<b>-</b>	<b>-</b>

**9. Emergency Expenses**

Description	2024/2025	2023/2024
	Kshs.	Kshs.
Drought related expenses	-	-
Fire related expenses	-	-
Flood related expenses	119,846,019	61,839,985
Others	7,295,190	-
<b>Total</b>	<b>127,141,209</b>	<b>61,839,985</b>

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**10. Use of Goods and Services**

Description	2024/2025	2023/2024
	Kshs.	Kshs.
Bank Charges	13,598	12,802
Audit Fees	-	-
Other	380,000	100,000
<b>Total</b>	<b>393,598</b>	<b>112,802</b>

**11. Cash and cash equivalents.**

Description	2024/2025	2023/2024
	Kshs	Kshs
Current Account	1,280	84,919,657
Others	-	-
<b>Total Cash and Cash Equivalents</b>	<b>1,280</b>	<b>84,919,657</b>

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

Financial Institution	Account number	2024/2025	2023/2024
		Kshs	Kshs
<b>a) Current Account</b>			
Kenya Commercial Bank	1180938623	1,280	84,919,657
<b>Sub- Total</b>		<b>1,280</b>	<b>84,919,657</b>
<b>b) Others</b>			
Cash In Transit			
Cash In Hand			
<b>Sub- Total</b>			
<b>Grand Total</b>		<b>1,280</b>	<b>84,919,657</b>

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**12. Receivables from non-exchange transactions**

Description	2024/2025	2023/2024
	Kshs	Kshs
<b>Current Receivables</b>	-	7,295,190
Revenue Receivable	-	-
Others	-	-
<b>Total Current Receivables</b>	-	<b>7,295,190</b>

**13. Receivables from exchange transactions**

Description	2024/2025	2023/2024
	Kshs	Kshs
<b>Current Receivables</b>		
Interest Receivable	-	-
Others ( <i>specify</i> )	-	-
<b>Total Current Receivables</b>	-	-

**14. Trade and other payables**

Description	2024/2025		2023/2024	
	Kshs		Kshs	
Trade Payables	-		-	
Accrued Expenses	-		-	
Retention money	-		-	
Other Payables	-		-	
<b>Total Trade and Other Payables</b>	-		-	
<b>Ageing analysis (Trade and other payables)</b>	<b>2024/2025</b>	<b>% of the Total</b>	<b>2023/2024</b>	<b>% of the Total</b>
Under one year	5	%	-	%
1-2 years	-	%	-	%
2-3 years	-	%	-	%
Over 3 years	-	%	-	%
<b>Total (tie to above total)</b>	-		-	

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**15. Cash generated from operations.**

Description	2024/2025	2023/2024
	Kshs	Kshs
Surplus/ (Deficit) For the Year Before Tax	(92,213,567)	54,456,619
Adjusted For:		
<b>Working Capital Adjustments</b>		
Decrease In Receivables	7,295,190	-
Increase In Payables	-	-
<b>Net Cash Flow From Operating Activities</b>	<b>(84,918,377)</b>	<b>54,456,619</b>

**16. Related party balances**

**a) Nature of related party relationships**

Entities and other parties related to the Fund include those parties who have ability to exercise control or exercise significant influence over its operating and financial decisions. Related parties include management personnel, their associates and close family members. The fund/scheme is related to the following entities:

- a) The County Government.
- b) Fund Administration Committee
- c) Key management.

**b) Related party transactions**

Description	2024/2025	2023/2024
	Kshs	Kshs
Transfers From Related Parties'		
Transfers To Related Parties		

**c) Due from related parties**

Description	2024/2025	2023/2024
	Kshs	Kshs
Due From County Government		
<b>Total</b>		

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**d) to related parties**

Description	2024/2025	2023/2024
	Kshs	Kshs
Due To County Government		
<b>Total</b>		

**17. Contingent assets and contingent liabilities**

Contingent Assets/Liabilities	2024/2025	2023/2024
	Kshs	Kshs
Court Case Xxx Against the Fund		
Bank Guarantees		
<b>Total</b>		

**18. Financial risk management**

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

The Fund's financial risk management objectives and policies are detailed below:

**a) Credit risk**

The Fund has exposure to credit risk, which is the risk that a counterparty will be unable to pay amounts in full when due. Credit risk arises from cash and cash equivalents, and deposits with banks, as well as trade and other receivables and available-for-sale financial investments. Management assesses the credit quality of each customer, taking into account its financial position, past experience and other factors. Individual risk limits are set based on internal or external assessment in accordance with limits set by the directors. The amounts presented in the statement of financial position are net of allowances for doubtful receivables, estimated by the entity's management based on prior experience and their assessment of the current economic environment. The carrying amount of financial assets recorded in the financial statements representing the entity's maximum exposure to credit risk without taking account of the value of any collateral obtained is made up as follows:

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Description	Total amount Kshs	Fully performing Kshs	Past due Kshs	Impaired Kshs
<b>At 30 June 2024</b>				
Receivables From Exchange Transactions				
Receivables From Non-Exchange Transactions	7,295,190	-	7,295,190	-
Bank Balances	84,919,657	84,919,657	0	-
<b>Total</b>	<b>92,214,847</b>	<b>84,919,657</b>	<b>7,295,190</b>	<b>-</b>
<b>At 30 June 2025</b>				
Receivables From Exchange Transactions				
Receivables From Non-Exchange Transactions	-	-	-	-
Bank Balances	1,280	1,280	-	-
<b>Total</b>	<b>1,280</b>	<b>1,280</b>	<b>-</b>	<b>-</b>

The customers under the fully performing category are paying their debts as they continue trading. The credit risk associated with these receivables is minimal and the allowance for uncollectible amounts that the entity has recognised in the financial statements is considered adequate to cover any potentially irrecoverable amounts.

The board of trustees sets the Fund's credit policies and objectives and lays down parameters within which the various aspects of credit risk management are operated.

**b) Liquidity risk management**

Ultimate responsibility for liquidity risk management rests with the Fund Administrator, who has built an appropriate liquidity risk management framework for the management of the entity's short, medium and long-term funding and liquidity management requirements. The entity manages liquidity risk through continuous monitoring of forecasts and actual cash flows.

The table below represents cash flows payable by the Fund under non-derivative financial liabilities by their remaining contractual maturities at the reporting date. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances, as the impact of discounting is not significant.

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Description	Less than 1 month	Between 1-3 months	Over 5 months	Total
	Kshs	Kshs	Kshs	Kshs
<b>At 30 June 2025</b>				
Trade Payables	-	-	-	-
<b>Total</b>	-	-	-	-
<b>At 30 June 2024</b>				
Trade Payables	-	-	-	-
<b>Total</b>	-	-	-	-

**c) Market risk**

The board has put in place an internal audit function to assist it in assessing the risk faced by the entity on an ongoing basis, evaluate and test the design and effectiveness of its internal accounting and operational controls.

Market risk is the risk arising from changes in market prices, such as interest rate, equity prices and foreign exchange rates which will affect the entity's income or the value of its holding of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return. Overall responsibility for managing market risk rests with the Audit and Risk Management Committee.

The Fund's Finance Department is responsible for the development of detailed risk management policies (subject to review and approval by Audit and Risk Management Committee) and for the day-to-day implementation of those policies.

There has been no change to the entity's exposure to market risks or the manner in which it manages and measures the risk.

**i. Foreign currency risk**

The entity has transactional currency exposures. Such exposure arises through purchases of goods and services that are done in currencies other than the local currency. Invoices denominated in foreign currencies are paid after 30 days from the date of the invoice and conversion at the time of payment is done using the prevailing exchange rate.

The carrying amount of the entity's foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows:

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Description		Other currencies	Total
	Kshs	Kshs	Kshs
<b>At 30 June 2025</b>			
<b>Financial Assets</b>			
Cash	-	-	-
Debtors/ Receivables	-	-	-
<b>Liabilities</b>			
Trade And Other Payables	-	-	-
<b>Net Foreign Currency Asset/(Liability)</b>	-	-	-

**Foreign currency sensitivity analysis**

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

Description	Change in currency rate	Effect on surplus/ deficit	Effect on equity
	Kshs	Kshs	Kshs
<b>2024-2025</b>			
Euro	10%	-	-
USD	10%	-	-
<b>2023-2024</b>			
Euro	10%	-	-
USD	10%	-	-

**ii. Interest rate risk**

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

**Management of interest rate risk**

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

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**Sensitivity analysis**

The Fund analyses its interest rate exposure on a dynamic basis by conducting a sensitivity analysis. This involves determining the impact on profit or loss of defined rate shifts. The sensitivity analysis for interest rate risk assumes that all other variables, in particular foreign exchange rates, remain constant. The analysis has been performed on the same basis as the prior year. Using the end of the year figures, the sensitivity analysis indicates the impact on the statement of comprehensive income if current floating interest rates increase/decrease by one percentage point as a decrease/increase of Kshs xxx (20xx: Kshs xxx). A rate increase/decrease of 5% would result in a decrease/increase in profit before tax of Kshs xxx (20xx – Kshs xxx).

**d) Capital risk management.**

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

Description	2024-2025	2023-2024
	Kshs	Kshs
Accumulated surplus	1,280	92,214,847
<b>Total funds</b>	1,280	92,214,847
Less: cash and bank balances	1,280	84,919,657
Net debt/(excess cash and cash equivalents)	-	7,295,190
<b>Gearing</b>	0%	8%

**19. Events after the reporting period**

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

**20. Currency**

The financial statements are presented in Kenya Shillings (Kshs)

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**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)
1	Unexplained payments		Resolved	
2	Presentation of financial statements			
3	Budgetary control and performance			
4	Long outstanding staff imprest			
5	Unapproved Payments from the emergency fund by the county assembly			
6	Quarterly Financial Report			
7	Failure			



Fund Administrator

Date... 25/08/2025

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**Annex II: Inter-Entity Confirmation Letter**


Name of transferring entity: Uasin Gishu County Government

Name of beneficiary entity: Uasin Gishu County Emergency Fund

Confirmation of amounts received by [Uasin Gishu County Emergency Fund] as at 30 <sup>th</sup> June 2025						
Reference Number	Date Disbursed	Amounts Disbursed by Finance County Department] (Kshs) as at 30 <sup>th</sup> June 2025			Amount Received by County Emergency Fund] (KShs) as at 30 <sup>th</sup> June 2025 (D)	Differences (KShs) (E)=(C-D)
		Recurrent (A)	Development (B)	Total (C)=(A+B)		
	26-Feb-25	35,000,000	-	35,000,000	35,000,000	-
<b>Total</b>		35,000,000	-	35,000,000	35,000,000	-

I confirm that the amounts shown above are correct as of the dates indicated.

**Head of Accounts Department - Disbursing Entity:**  
 Name Martin Mutai Koech Sign  Date 25/08/2025

**Head of Accounts Department - Beneficiary Entity:**  
 Name Martin Mutai Koech Sign  Date 25/08/2025

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**Annex III: Analysis of Emergency Expenditure**

<b>Date</b>	<b>Payee</b>	<b>Amount</b>	<b>Purpose of Payment</b>	<b>Status (spent/not spent)</b>	<b>Remarks</b>
24/7/24	SKY-INN LTD	4,625,212.90	Road works at Kapsoya	Spent	
24/7/24	TISKOPPAUL	4,828,860.55	Road works at Langas	Spent	
25/7/24	KANYAMI LTD	4,742,330.00	Road works at Kapsaos	Spent	
31/7/24	WAYLONE INVESTMENT	4,881,628.00	Road works at Sergoit, Moiben	Spent	
31/7/24	EVANNAH CO. LTD	4,571,792.00	Road works at Racesource	Spent	
31/7/24	NALIMI ENTERPRISE	4,390,391.00	Road works at Kamukunji	Spent	
31/7/24	SIVER ARROWS	4,556,611.05	Road works at Eldoret CBD	Spent	
8-Aug-24	PRELIN INVESTMENT	4,995,215.00	Road works at Segero Barsombe	Spent	

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5-Aug-24	J.TIROP	640,000.00	Road works at Racescourse ward	Spent	
9-Oct-24	PETER ODHIAMBO	940,000.00	Drainage Cleaning at Soy ward	Spent	
9-Oct-24	JACKSON TIROP	970,000.00	Installation of Culverts	Spent	
9-Oct-24	RUDRA BUILDERS	4,791,710.00	Renovation of Uasin Gishu Headquarter	Spent	
10-Oct-24	NOLIP LTD	3,986,688.00	Works at Burnt Forest	Spent	
10-Oct-24	PETER ODHIAMBO	980,000.00	Works at Burnt Forest	Spent	
10-Oct-24	JACKSON TIROP	990,000.00	Works at Burnt Forest	Spent	
10-Oct-24	JACKSON TIROP	775,600.00	Works at Burnt Forest	Spent	
10-Oct-24	JACKSON TIROP	958,300.00	Drainage Cleaning at Soy ward	Spent	
11-Oct-24	JACKSON TIROP	930,000.00	Construction of roads at Baharini	Spent	

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11-Oct-24	JACKSON TIROP	670,300.00	Construction of roads at Baharini	Spent	
11-Oct-24	PETER ODHIAMBO	912,800.00	Drainage Cleaning at Soy ward	Spent	
11-Oct-24	PETER YATOR	868,200.00	Installation of Culverts at Racecourse	Spent	
11-Oct-24	PETER YATOR	900,000.00	Installation of culverts at Simat	Spent	
11-Oct-24	JACKSON TIROP	765,400.00	Bush Clearing at Soy ward	Spent	
4-Nov-24	PETER YATOR	294,000.00	Works at Simat/Kapseret	Spent	
5-Nov-24	PETER YATOR	999,500.00	Gravelling & Culverts at Ngeria	Spent	
5-Nov-24	PETER YATOR	744,150.00	Gravelling & Culverts at Tulwet/Chuiyat	Spent	
7-Nov-24	JACKSON TIROP	999,800.00	Installation of Culverts at Tarakwa	Spent	
7-Nov-24	JACKSON TIROP	925,200.00	Installation of Culverts at Tarakwa	Spent	

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7-Nov-24	PETER KIPCHUMBA	900,650.00	Installation of Culverts at Tulwet	Spent	
11-Nov-24	PETER KIPCHUMBA	455,900.00	Installation of Culverts at Ngeria	Spent	
11-Nov-24	JACKSON TIROP	157,530.00	Installation of Culverts at Tarakwa	Spent	
12-Nov-24	JACKSON CHOGE	796,200.00	Installation of street lights	Spent	
12-Nov-24	KENNETH CHERONO	800,260.00	Merewet Toloita road	Spent	
12-Nov-24	JACKSON TIROP	997,600.00	Drainage at Kuinet/Kapsuswa	Spent	
12-Nov-24	MICHAEL KETER	807,200.00	Cleaning of culverts at CBD	Spent	
14-Nov-24	MICHAEL KETER	999,000.00	Gravelling of culverts at Kiplombe	Spent	
15-Nov-24	MICHAEL KETER	820,000.00	Gravelling of culverts at Kiplombe	Spent	
16-Nov-24	MICHAEL KETER	180,000.00	Gravelling of culverts at Kiplombe	Spent	

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17-Nov-24	PETER KIPCHUMBA	950,650.00	Gravelling of culverts at Ngeria	Spent	
17-Nov-24	PETER KIPCHUMBA	800,000.00	Gravelling of road works at Ngeria	Spent	
17-Nov-24	PETER KIPCHUMBA	307,000.00	Gravelling of road works at Ngeria	Spent	
17-Nov-24	PETER KIPCHUMBA	988,350.00	Road works at Kamagut ward	Spent	
19-Dec-24	PETER YATOR	995,600.00	Road works at Tulwet/Chuiyat	Spent	
20-Dec-24	MICHAEL KETER	820,000.00	Gravelling of road works at Kiplombe	Spent	
20-Dec-24	MICHAEL KETER	180,000.00	Road works at Tulwet/Chuiyat	Spent	
20-Dec-24	JACKSON TIROP	691,000.00	Road works at Tulwet/Chuiyat	Spent	
13-Jan-25	OLIVEKIM LIMITED	4,978,116.80	Works at Sergoit	Spent	
13-Jan-25	OMNIGUARD LTD	4,844,171.60	Works at Kiplombe	Spent	

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13-Jan-25	TERAM LTD	4,782,448.00	Works at Kipkenyo	Spent	
27-Jan-25	DAVID SITATI	29,500.00	Payment for divers	Spent	
27-Jan-25	FRANLINE SAWE	300,000.00	Culverts at Kapsoya	Spent	
25-Feb-25	MICHAEL KETER	800,000.00	Works at Kapsaos	Spent	
28-Feb-25	MICHAEL KETER	698,950.00	Works at Kapsaos	Spent	
28-Feb-25	SILAS LETTING	900,000.00	Works at Megun	Spent	
28-Feb-25	SILAS LETTING	991,600.00	Works at Ngeria ward	Spent	
28-Feb-25	ALEX MUTAI	982,460.00	Works at Cheptiret/Kipchamo	Spent	
28-Feb-25	ALEX MUTAI	538,000.00	Works at Cheptiret/Kipchamo	Spent	
3-Mar-25	EVAKIM LTD	4,880,642.00	Works at Tarakwa	Spent	
3-Mar-25	NOALID LTD	4,738,768.00	Works at Mois' Bridge	Spent	

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3-Mar-25	ELSHE GENERAL LTD	2,222,220.00	Completion of Slaughter house at Turbo	Spent	
3-Mar-25	DAVID SITATI	202,400.00	Rescue operation at Soy	Spent	
3-Mar-25	MICHAEL KETER	946,200.00	Rescue operation at Turbo	Spent	
3-Mar-25	SILAS LETTING	995,350.00	Culverts at Kipkenyo	Spent	
3-Mar-25	PETER ODHIAMBO	890,000.00	Drainage & bush clearing at Kapsoya	Spent	
3-Mar-25	FRANKLINE SAWE	158,900.00	Installation of culverts at kapsoya	Spent	

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3-Mar-25	BORBEN ENTERPRISE	4,878,333.60	Works at Kapsoya/Kaptagat ward	Spent	
3-Mar-25	SILAS LETTING	600,000.00	Installation of culverts at Sergoit	Spent	
3-Mar-25	PETER ODHIAMBO	870,800.00	Drainage and bush clearing at Racescourse	Spent	
3-Mar-25	SILAS LETTING	991,600.00	Drainage and bush clearing at Racescourse	Spent	
11-Mar-25	KENNETH CHERONO	987,130.00	Construction of culverts at Sergoit	Spent	
11-Mar-25	KENNETH CHERONO	500,000.00	Construction of culverts at Sergoit	Spent	
14-Mar-25	SILAS LETTING	940,000.00	Clearing of bushes at Kapsoya	Spent	

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14-Mar-25	SILAS LETTING	917,800.00	Clearing of bushes at Kapsoya	Spent	
30-Jun-25	JUDITH BIWOTT	3,748,190	Road repair, cleaning of drains/blocked culverts and bush clearing in Kesses sub-county	Spent	
30-Jun-25	JUDITH BIWOTT	2,597,000	Road works at Karuna/Meibeki ward	Spent	
30-Jun-25	JUDITH BIWOTT	950,000	Road works at Cheptiret/Kipchamo ward	Spent	
	<b>TOTAL</b>	<b>127,141,209</b>			

**Name: Koech Martin Mutai**

**Fund Administrator**

**Date:** ..... 25/08/2025 .....

**Sign:** .....  .....