

REPUBLIC OF KENYA



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REPORT

OF

THE AUDITOR-GENERAL

ON

COUNTY REVENUE FUND

158

125

FOR THE YEAR ENDED 30 JUNE, 2025

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COUNTY GOVERNMENT OF NYERI

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COUNTY REVENUE FUND

County Government of Nyeri

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 2025

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



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1. Acronyms and Definition of Key Terms

a. Acronyms

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

b. Definition of Key Terms

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

(This list is an indication of acronyms and key terms; the County should include all from the annual report and financial statements.)

2. Key Entity Information and Management

a) Background information

Article 207 of the Constitution of Kenya and Section 109 of the Public Finance Management Act, 2012, establish the County Revenue Fund (CRF) as the main account where all funds raised or received by, or on behalf of, the County Government of Nyeri are to be deposited. Withdrawals from the CRF are made only as authorized by law and require approval from the Controller of Budget.

b) Key Management Team

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

No.	Designation	Name
1.	CECM Finance, Economic Planning & ICT	Robert Thuo Mwangi
2.	Ag. C.O Finance	Ibrahim Adan Eden
3.	Director Accounting Services/Finance	Lucy Kirigo Kangangi

c) Fiduciary Management

The key management personnel who held office during the financial year ended 30th June 2025 and who had direct fiduciary responsibility were:

No.	Designation	Name
1.	CECM Finance, Economic Planning & ICT	Robert Thuo Mwangi
2.	Ag. C.O Finance	Ibrahim Adan Eden
3.	Director Accounting Services/Finance	Lucy Kirigo Kangangi

d) Fiduciary Oversight Arrangements

The fiduciary oversight arrangements of the County Government of Nyeri are anchored in the Constitution of Kenya, 2010 and the Public Finance Management Act, 2012, and involve a multi-layered framework to safeguard public resources. The County Treasury manages the County Revenue Fund, prepares budgets, and ensures expenditures are within approved allocations, while the Controller of Budget authorizes withdrawals and monitors budget implementation. The Office of the Auditor-General audits county accounts annually and reports on any irregularities, with the County Assembly exercising legislative oversight through budget approval, debate, and accountability processes, complemented by the Senate's role in monitoring county financial management. Additionally, public participation and transparency mechanisms, such as Budget and Economic Forums and publication of financial reports, further enhance accountability and prudent use of resources in Nyeri County.

- Audit and Finance committee activities

In the County Government of Nyeri, fiduciary oversight is integral to ensuring that public resources are managed with the highest standards of transparency, accountability, and responsibility. Some of the fiduciary oversights in the period ended 30th June 2025 include;

Audit committee activities

The committee provides oversight on risk management, controls and governance processes and audit affairs of the County Government. The committee also enhances implementation on the recommendations of the internal and external auditors.

The committee constitutes of the following members;

No.	Name	Designation
1.	Chrispus Mbogo	Chairman
2.	John K. Muchira	Secretary
3.	Pauline Wanjiru	Member
4.	Michael Chege	Member
5.	Margaret Macharia	Member
6.	Lucy K. Kangangi	Member
7.	Martha Wamuicho	Member

Senate Committee Activities

The Senate's overall function is to protect the interests of the Counties and their Governments. Article 96 of the Constitution of Kenya 2010 provides that the Senate has a role in-

1. Legislative Oversight
2. Determining allocation of national revenue among counties as per Article 217 of the Constitution and overseeing national revenue allocated to county governments; and
3. Considering and determining any resolution to impeach the President and Deputy President as per the provisions of Article 145 and 150(2) of the Constitution respectively.

County Assembly

The County Assembly has set up committees that provide oversight activities to the County Governments. These committees comprise of;

i. Public Accounts Committee

The committee has provided oversight on expenditure of public funds by the Executive for the period ended 30th June 2025. This is by evaluating as to whether the County has attained value for money, adhered to the set financial regulations and procedures in funds utilization and preparation of financial statements. The committee constitutes of the listed members:

Member	Designation	Ward
Hon. Margaret Muthoni Kuruga	Chairperson	Kiganjo Mathari
Hon. Patrick Wachira Kanyi	Vice Chairperson	Thegu River
Hon. Agnes Wanjiku Wachira	Member	Gender Representative
Hon. Jackson Kabingu Gichuhi	Member	Magutu
Hon. Fidelis Wangui Nderitu	Member	Gender Representative
Hon. Janet Muthoni Kamiru	Member	Gender Representative
Hon. Jonah Kamau Taiti	Member	Kamakwa Mukaro
Hon. Watson Mburungo Weru	Member	Karatina Town
Hon. Patrick Karanja Maina	Member	Ethnic Minority

Public Finance & Economic Planning Committees

The committee provided oversight on revenue collection, imposition of taxes and charges, County Fiscal Planning and development including statistics; borrowing by the County Government, Consideration of the debt management strategy paper, examination of the Finance Bill and inventory of the county government’s assets, in accordance to the financial and economic policies of the County.

The committee constitutes of the listed members:

Member	Designation	Ward
Hon. Atanasio Gichohi Kabaire	Chairperson	Mukurwe-ini West
Hon. Jonah Kamau Taiti	Vice Chairperson	Kamakwa / Mukaro
Hon. Wilfred Wambari Nyaga	Member	Iria-ini-Othaya
Hon. Jackson Kabingu Gichuhi	Member	Magutu
Hon. Meshack Kiruga Thuku	Member	Chinga
Hon. Clement Warutere Ndegwa	Member	Gatarakwa
Hon. Eunice Wagaki Wanderi	Member	Karima
Hon. Ziporah Wangechi Njithi	Member	Gatitu/Mururguru
Hon. Watson Mburungo Weru	Member	Karatina Town

Development partner oversight activities

Our development partners engaged in oversight activities to monitor the utilization of funds allocated for specific projects and programs. They conducted periodic reviews, site visits, and evaluations to ensure that funds were used efficiently and effectively, and that project outcomes aligned with the intended goals.

During the financial year ended 30th June 2025, the fiduciary activities encompassed a range of initiatives, including but not limited to:

Financial Audits: Thorough financial audits were conducted to ensure accuracy and transparency in financial reporting.

Risk Assessments: Comprehensive risk assessments were performed to identify potential financial vulnerabilities and develop mitigation strategies.

Expenditure Reviews: Regular reviews of expenditures were conducted to verify that resources were allocated appropriately and in accordance with established budgets.

Compliance Monitoring: Continuous monitoring of compliance with legal and regulatory frameworks was undertaken to prevent financial irregularities.

Capacity Building: Capacity-building initiatives were implemented to enhance financial management skills across the organization.

Development Partners

The World Bank formed part of the major development partner during the year under review and has provided oversight for FLLoCA (Financing Locally Led Climate Action Program), Kenya Devolution Support Program (KDSP), Kenya Informal Settlement Improvement Project 2 (KISIP 2), Kenya Urban Support program (KUSP), Urban Institute Grant (UIG) funds implementation among others.

Controller of Budget

The Controller of Budget (CoB) provides oversight over the County Government of Nyeri by authorizing all withdrawals from the County Revenue Fund, monitoring the implementation of the approved budget, and ensuring that expenditure is in line with the Public Finance Management Act, 2012. The office submits quarterly and annual reports to the Senate, Parliament, and the Nyeri County Assembly, highlighting revenue received, expenditure trends, absorption of development funds, and fiscal challenges such as pending bills or delays in project implementation. Through this oversight, the CoB ensures that Nyeri adheres to fiscal responsibility principles such as maintaining development spending at a minimum of 30% of the budget while advising on corrective measures to promote accountability and prudent use of public resources.

Office of the Auditor General

The Office of the Auditor-General (OAG) is an independent constitutional office established under Article 229 of the Constitution of Kenya, mandated to audit and report on the accounts of both the national and county governments, including the County Government of Nyeri. The Auditor-General examines the financial statements, records, and operations of the county to determine whether public resources have been applied lawfully and in an effective, efficient, and economical manner. Audit reports highlight issues such as irregular expenditures, pending bills, weaknesses in revenue collection, procurement, and project implementation, and are submitted to Parliament, the Senate, and the Nyeri County Assembly for oversight and corrective action. Through these audits, the OAG promotes transparency, accountability, and prudent financial management in the use of public resources by the County Government of Nyeri.

e) County Government of Nyeri Headquarters

P.O. Box 1112-10100

Town Hall Building

Kenyatta Road

Nyeri, KENYA

f) County Executive Contacts

Telephone: (254) 0612030700

E-mail: nyericountytreasury@gmail.com

finance@nyeri.go.ke

Website: www.nyeri.go.ke

g) County Bankers

Central Bank of Kenya

Haile Selassie Avenue

P.O. Box 60000

City Square 00200

NAIROBI, KENYA

Kenya Commercial Bank
Nyeri Branch

Co-operative Bank of Kenya
Nyeri Branch

Equity Bank Nyeri Branch
Nyeri Branch

h) Independent Auditor

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

i) Principal Legal Adviser

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

j) County Attorney

County Government of Nyeri
P.O BOX 1112-10100, Nyeri, Kenya

3. Statement by the CECM Finance, Economic Planning & ICT



A County Government shall be responsible for any function assigned to it under the Constitution or by an Act of Parliament. This is achieved through coordinating and enhancing participation in governance of communities at the local level especially in the wards and sub counties. The communities will be empowered to develop administrative capacity for effective exercise of functions and powers of governance.

This financial statement is prepared in accordance with Section 167 of the Public Finance Management Act, 2012. The sections of the PFM listed above require all County Governments through their respective County Treasuries to prepare financial statements at the end of every quarter and end of each financial year.

Preparation of the statements is in accordance with the guidelines, standard, and format prescribed by the Public Sector Accounting Standard Board. The financial statements provide a true and fair view of the financial position of the County as at 30th June, 2025.

In the Fiscal Year 2024/25, the overall approved budget (approved supplementary 1) including the County Assembly was Kshs. 9,004,034,682 comprising Kshs 8,207,408,967 for County Executive and Kshs 796,625,715 for the County Assembly of Nyeri. Kshs 6,101,675,737 and Kshs. 2,902,358,947 was allocated for recurrent and development respectively. By the end of the financial year, the County Government cumulatively raised own source revenue amounting to Kshs 682,093,112 in addition to Kshs. 7,026,454,186 received from National Treasury as equitable share and Kshs, 412,262,494 as Conditional Grant.

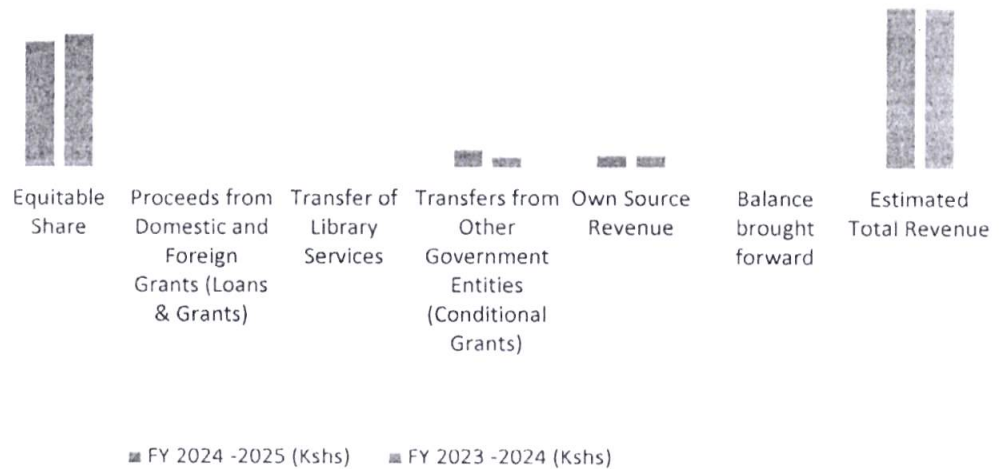
Financial Management & Service Delivery:

The County is committed to its development agenda in the execution of its budget for the FY 2024-2025. The County Treasury encourages departments to be prudent in management and utilization of the allocated resources. The County endeavors to ensure value for money in the budget implementation and utilization of public funds. Therefore, focus is geared towards ensuring resources are allocated to priority areas in line with the County's long-term development agenda. The table below illustrates budget comparison for two (2) financial years

APPROVED BUDGET - FY 2024 / 2025		
Description	FY 2024 -2025 (Kshs)	FY 2023 -2024 (Kshs)
Equitable Share	7,037,435,739	7,447,850,641
Proceeds from Domestic and Foreign Grants (Loans & Grants)		
Transfer of Library Services	0	17,519,215
Transfers from Other Government Entities (Conditional Grants)	1,121,179,507	717,032,252
Own Source Revenue	800,000,000	800,000,000
Balance brought forward	45,419,438	0
Estimated Total Revenue	9,004,034,684	8,982,402,108

Figure 1: Graphical presentation of comparison of Approved Budget for FY 2024/ 2025 and FY 2023-2024.

COMPARISON OF APPROVED BUDGET FY 2024-2025 & 2023-2024



Budget Performance

By the end of 30th June, 2025, the County Treasury budget absorption rate was at 88% of the Budget.

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CECM Finance and Economic Planning
 County Government of Nyeri

4. Management Discussion and Analysis

Introduction

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 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.

Strategic development objectives

The County government has taken strides towards the improvement of people's livelihoods and the realization of the National Government key economic pillars. The key pillars being Agriculture; Micro, Small and Medium Enterprise (MSME) economy; Housing and Settlement; Healthcare; Digital superhighway and creative economy; Environment and climate change. County Government of Nyeri has come up with three additional pillars namely; Transport through road networks, Youth Empowerment through annual internship programs and Entrepreneurship through enterprise development fund, to form the Governor's Big 7 Agenda. Nyeri County Government continues to work hard towards the achievement of these objectives and the satisfaction of residents, investors, tourists and all stake holders in general.

The County Government has set out the following strategies to achieve its objectives:

- Improving productivity in agriculture and enhancing food and nutrition security
- Promoting shared economic growth and job creation
- Enhancing good governance and active citizen participation
- Strengthening basic infrastructure for effective service delivery
- Advancing climate action and environmental sustainability
- Improving financial sustainability and resilience
- Expanding access to quality, affordable health care services
- Scaling up institutional development, transformation, and innovation
- Promoting access to quality and affordable housing
- Enhancing the use of ICT and innovation in public service delivery

These priorities are pursued with a strong commitment to the County's core values: integrity, patriotism, innovation, teamwork, and accountability. These values shape the County's governance culture and ensure that all activities are implemented efficiently, transparently, and with a focus on delivering value for money.

The CECM for Finance in Section 104 (d) of the PFM Act 2012 is responsible for mobilization of resources in funding the budget. Under section 109, the CECM for Finance is mandated to establish a County Revenue Fund and shall ensure that all monies raised or received or on behalf of the County Government is paid into the County Revenue Fund. Under section 157

(1) The CECM for Finance shall, in writing, designate persons to be responsible for collecting, receiving and accounting for such County Government revenue as the CECM for Finance may specify in their letters of designation.

(2) A receiver of County Government revenue is responsible to the CECM for finance for ensuring that the revenue for which the receiver is responsible is collected or recovered, and is accounted for.

This financial statement is prepared in accordance with Section 158(3) of the Public Finance Management Act, 2012. The section of the PFM Act requires that a receiver of revenue for a County Government shall provide quarterly statements to the County Treasury with copies to the National Treasury and the Commission on Revenue Allocation. Preparation of these accounts is in accordance with the guidelines, standard, and format prescribed by the Public Sector Accounting Standard Board-(PSASB). The County Revenue Fund (CRF) report provide a true and fair view of the revenue accounts of the County as at 30th June, 2025.

Budget Execution Historical Performance and Outlook:

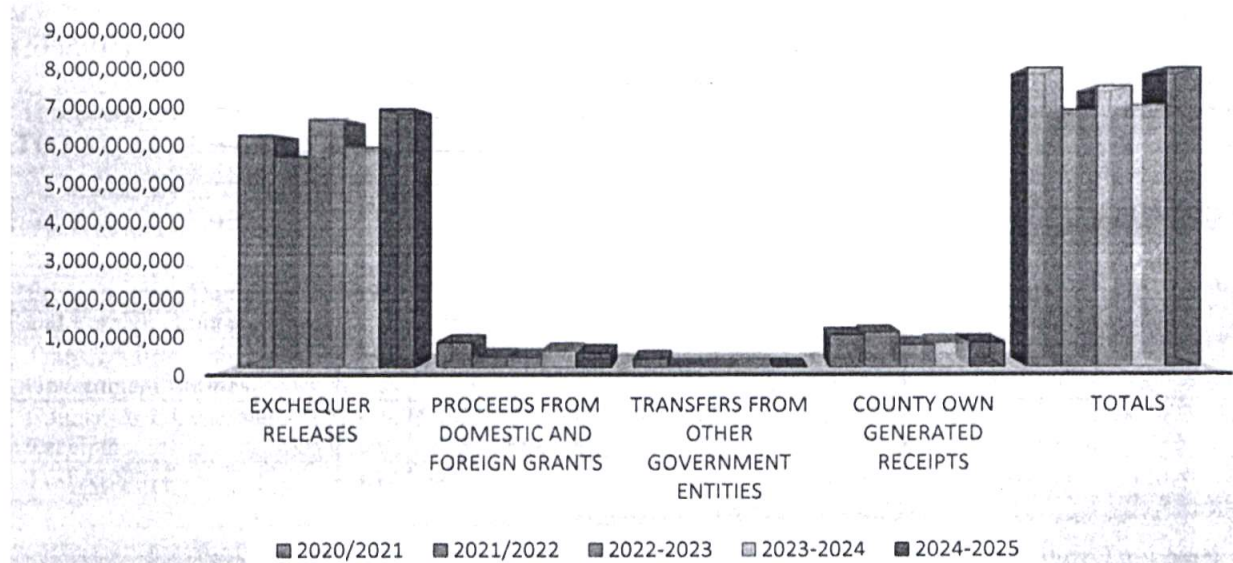
In the Fiscal Year 2024/25, the overall approved budget (approved supplementary 1) including the County Assembly was Kshs. 9,004,034,682 comprising Kshs 8,207,408,967 for County Executive and Kshs 796,625,715 for the County Assembly of Nyeri. Kshs 6,101,675,737 and Kshs. 2,902,358,947 was allocated for recurrent and development respectively. By the end of the financial year, the County Government cumulatively transferred an actual collection of own source revenue amounting to Kshs 682,093,112 to the county revenue fund in addition to Kshs.

7,026,454,186 received from National Treasury as equitable share and Kshs, 412,262,494 as Conditional Grant.

TOTAL ACTUAL REVENUE COLLECTION IN KSHS.

	2020/2021	2021/2022	2022-2023	2023-2024	2024-2025
Exchequer Releases	6,306,344,117	5,730,430,268	6,727,026,842	5,966,504,567	7,026,454,186
Proceeds from Domestic and Foreign Grants	695,026,433	297,314,062	279,330,582	456,889,101	412,262,494
Transfers from Other Government Entities	239,232,338	-	-	-	-
County Own Generated Receipts	886,940,831	948,313,629	610,737,307	667,868,112	682,093,112
TOTALS	8,127,543,719	6,976,057,959	7,617,094,731	7,091,261,780	8,120,809,792

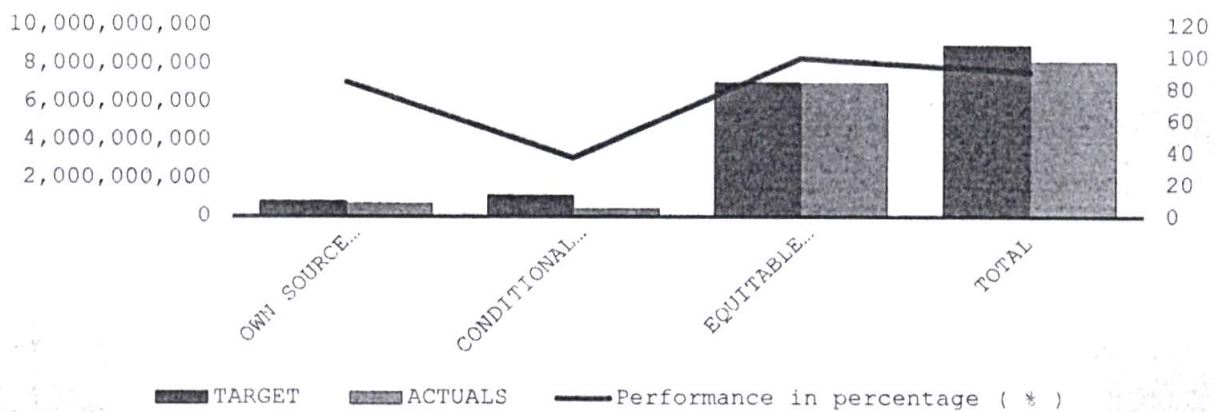
Revenue comparison for 5 Years



COMPARISON OF ACTUALS AGAINST THE TARGET FOR YEAR
2024/2025

Revenue Stream	TARGET	ACTUALS	Performance in percentage (%)
Own Source Revenue	800,000,000	682,093,112	85
Conditional Allocation/Grant	1,121,179,507	412,262,494	37
Equitable Share	7,037,435,739	7,026,454,186	100
Total	8,958,615,246	8,120,809,792	91

Revenue Performance for FY 2024-
2025



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CECM Finance and Economic Planning
County Government of Nyeri

A. Implementation Challenges and Emerging Issues:

- i. Late disbursements of donor funds while some donor projects were not funded
- ii. Late disbursement of exchequer releases by National Government to Counties delayed implementation of some of the projects. For instance, those that were meant for construction and were not implemented affected some revenue streams like cess fees.

The above challenges affected both structured and non-structured revenues. The structured revenues were affected since most of the clients were not able to meet their obligation while the unstructured revenues were avoided since they are voluntary sought services.

B. Compliance and Governance

The governance and compliance framework of the County Revenue Fund (CRF) in Nyeri County is guided by the Constitution of Kenya, 2010 and the Public Finance Management (PFM) Act, 2012, which require all county revenues to be deposited into the CRF and withdrawals made only with the approval of the Controller of Budget. The County Treasury is mandated to manage the CRF, ensure proper accounting, and prepare financial statements in compliance with national public finance laws and International Public Sector Accounting Standards (IPSAS). Oversight is provided by the Controller of Budget, who monitors budget execution, and the Office of the Auditor-General, which audits the accounts of the CRF annually. The County Assembly of Nyeri further enforces compliance through budget approval and scrutiny of financial reports, while governance is strengthened by principles of transparency, public participation, and fiscal responsibility, including adherence to the minimum 30% allocation for development expenditure. Collectively, these measures ensure that the CRF is managed lawfully, transparently, and in a manner that promotes accountability and prudent use of public resources.

5. Overview of the County Revenue Fund Operations

a) Background

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

b) Receipts into the County Revenue Fund

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

c) Transfers from the County Revenue Fund

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

d) Financial Reporting requirements

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

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

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CEC Member – Finance and Economic Planning
County Government of Nyeri

6. Statement of Management Responsibility

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

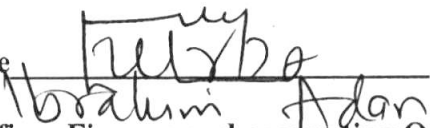
The Accounting Officer at the County Treasury is responsible for the preparation and presentation of the County Revenue Fund financial statements, which give a true and fair view of the state of affairs of the Fund as at the end of the financial year ended on June 30, 2025. This responsibility includes: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

The Accounting Officer accepts responsibility for the County Revenue Fund's financial statements, which have been prepared on the Accrual Basis Method of financial reporting, using appropriate accounting policies in accordance with International Public Sector Accounting Standards (IPSAS). The Accounting Officer is of the opinion that the County Revenue Fund's financial statements give a true and fair view of the state of the County Revenue Fund's transactions during the financial year ended June 30, 2025, and of its financial position as at that date.

The Accounting Officer further confirms the completeness of the accounting records maintained for the County Revenue Fund, which have been relied upon in the preparation of its financial statements, as well as the adequacy of the systems of internal financial control. The Accounting Officer confirms that the County Revenue Fund has complied fully with applicable Government Regulations and the terms of external financing covenants. Further, the Accounting Officer confirms that the County Revenue Fund's Financial Statements have been prepared in a form that complies with relevant Accounting Standards prescribed by the Public Sector Accounting Standards Board of Kenya.

Approval of the Financial Statements

The County Revenue Fund's financial statements were approved and signed on 26/08 2025.

Signature 
Name Brahim Adan
Chief Officer Finance and accounting Officer
County Government of Nyeri

REPUBLIC OF KENYA



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

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

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

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 misstatement 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 County Revenue Fund - County Government of Nyeri set out on pages 1 to 18, which comprise of the statement of financial position as at 30 June, 2025 and the statement of financial performance, statement of changes in net assets, statement of cash flows and statement of comparison of budget and actual amounts for the year then ended and a summary of significant

accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the 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 County Revenue Fund - County Government of Nyeri 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 County Government Act, 2012 and the Public Finance Management Act, 2012.

Basis for Opinion

Variance in the Receivables from Non-Exchange Balance

The statement of financial position and as disclosed in Note 16 to the financial statements reflects receivables from non-exchange balance of Kshs.4,834,460. However, the balance differs with payable-due to the County Revenue Fund of Kshs.681,347,865 as disclosed in Note 34 to the Receiver of Revenue financial statements resulting to an unreconciled variance of Kshs.676,513,405.

In the circumstances, the accuracy, completeness and fair presentation of receivable from non-exchange transactions balance of Kshs.4,834,460 could not be confirmed.

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

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 Information

Management is responsible for the Other Information set out on page iii to xviii which comprise of Key Entity Information and Management, Statement by the CECM Finance Economic Planning and ICT, Management Discussion and Analysis, Overview of the County Revenue Fund Operations and Statement of Management Responsibility. 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 and I am required to report that fact. I have nothing to report in this regard.

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution, based on the audit procedures performed, I confirm that nothing has come to my attention to cause me to believe that public resources have not been applied lawfully and in an effective way.

Basis for Conclusion

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

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

As required by Section 7(1)(a) of the Public Audit Act, 2015, based on the audit procedures performed, I confirm that, nothing has come to my attention to cause me to believe that internal controls, risk management and governance were not effective.

Basis for Conclusion

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

Responsibilities of the Management and those Charged with Governance

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

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

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

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

Those charged with governance are responsible for overseeing the Fund's financial reporting process, reviewing the effectiveness of how Management monitors compliance with relevant legislative and regulatory requirements, ensuring that effective processes and systems are in place to address key roles and responsibilities in relation to governance and risk management, and ensuring the adequacy and effectiveness of the control environment.

Auditor-General's Responsibilities for the Audit

My responsibility is to conduct an audit of the financial statements in accordance with Article 229(4) of the Constitution, Section 35 of the Public Audit Act, 2015 and the International Standards of Supreme Audit Institutions (ISSAIs). The standards require that, in conducting the audit, I obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error and to issue an auditor's report that includes my opinion in accordance with Section 48 of the Public Audit Act, 2015. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISSAIs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

In conducting the audit, Article 229(6) of the Constitution also requires that I express a conclusion on whether or not in all material respects, the activities, financial transactions and information reflected in the financial statements are in compliance with the authorities that govern them and that public resources are applied in an effective way. In addition, I consider the entity's control environment in order to give an assurance on the effectiveness of internal controls, risk management and governance processes and systems in accordance with the provisions of Section 7(1)(a) of the Public Audit Act, 2015.

Further, I am required to submit the audit report in accordance with Article 229(7) of the Constitution.

Detailed description of my responsibilities for the audit is located at the Office of the Auditor-General's website at: <https://www.oagkenya.go.ke/auditor-generals-responsibilities-for-audit/>. This description forms part of my auditor's report.

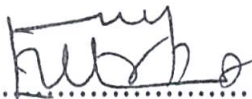

FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

26 November, 2025

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

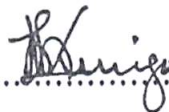
	Notes	Period ended June 2025
		Kshs.
Revenue from non-exchange transactions		
Exchequer releases	6	7,026,454,186
Transfers from other government agencies	7	412,262,494
Other grants	8	50,000
Return to CRF	9	1,936,357
Non-Exchange Own Source Revenue	10	416,920,674
Revenue from exchange transactions		
Exchange Own Source Revenue	11	268,394,987
Total Revenue		8,126,018,698
Expenses		
Transfers to County Executive	12	7,185,429,067
Transfers to County Assembly	13	726,204,377
Other Transfers	14	-
Total Expenses		7,911,633,444
Surplus for the period		214,385,254



Name: Ibrahim Adan Edin
 Ag Chief Officer: Finance and Accounting
 Services

ICPAK Member No 19013

Date 26-08-2025



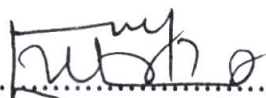
Name: Lucy Kirigo Kangangi.
 Director Accounting Services

ICPAK Member No 8456.

Date: 26-08-2025

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

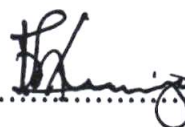
	Note	Jun-25	1 st Position July 2024
		Kshs	Kshs
Assets			
Current Assets			
Cash and Cash equivalents	15	342,131,998	30,620,595
Receivables from Non-Exchange Transactions	16	4,834,460	1,518,746
Receivables from Exchange Transactions	17	-	-
Total Current Assets		346,966,458	32,139,341
Total Assets (A)		346,966,458	32,139,341
Liabilities			
Current Liabilities			
Accounts Payable	18	100,348,699	-
Total Current Liabilities		100,348,699	-
Total Liabilities (B)		100,348,699	-
Net Assets(A-B)		246,617,759	32,139,341
Represented by:			
Accumulated Surplus		246,617,760	32,139,341
Net Assets		246,617,760	32,139,341



.....
Name: Ibrahim Adan Edin
Ag Chief Officer: Finance and Accounting Services

ICPAK Member No 19013

Date 26-08-2025



.....
Name: Lucy Kirigo Kangangi.
Director Accounting Services

ICPAK Member No 8456.

Date: 26-08-2025

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

	Accumulated Surplus
1st July 2024 Opening Balance	30,620,595
receivable from CROR	1,518,746
Adjustment to recognize assets/liabilities	-
1st July 2024 Opening Balance	32,139,341
Surplus/ deficit for the Period	214,478,419
	-
As at June 30, 2025	246,617,760

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

		Period
		Jun-25
	Notes	Kshs
Cash flows from operating activities		
Receipts		
Exchequer releases		7,026,454,186
Transfers from other government agencies		412,262,494
Other grants		50,000
Return to CRF		1,936,357
Own Source Revenue		682,093,112
Total receipts		8,122,796,149
Payments		
Transfers to County Executive (operating activities)		(7,085,080,368)
Transfers to County Assembly (operating activities)		(726,204,377)
Other transfers		-
Total Payments		(7,811,284,745)
Net cash flows from/(used in) operating activities		311,511,404
Net increase/(decrease) in cash & Cash Equivalent		311,511,404
Cash and cash equivalents at 1 July	15	30,620,595
Cash and cash equivalents at the end of the period	15	342,131,999

12. Statement of Comparison of Budget Actual Amounts for the Year Ended 30th June, 2025.

Receipt/Payments	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Realization Difference	% of Realization
	a	b	c=(a+b)	d	e=(c-d)	f=d/c%
	Kshs	Kshs	Kshs	Kshs	Kshs	
Revenue						
Exchequer releases	6,580,025,891	457,409,848	7,037,435,739	7,026,454,186	10,981,553	100%
opening balance re-appropriated		43,483,081	43,483,081	-	43,483,081	0%
Transfers from other government agencies	1,370,972,904	(249,793,397)	1,121,179,507	412,262,494	708,917,013	37%
Other grants	-	-	-	50,000	(50,000)	0%
Return to CRF	-	1,936,357	1,936,357	1,936,357	-	100%
Own Source Revenue	800,000,000	-	800,000,000	682,093,112	117,906,888	85%
Total Revenue	8,750,998,795	253,035,889	9,004,034,684	8,122,796,149	881,238,535	90%
			-			
Expenses						
Transfers to County Executive	7,795,235,734	412,173,235	8,207,408,969	7,085,080,368	1,122,328,601	86%
Transfers to County Assembly	955,763,061	(159,137,346)	796,625,715	726,204,377	70,421,338	91%
Other transfers	-	-	-	-	-	0%
Total Payments	8,750,998,795	253,035,889	9,004,034,684	7,811,284,745	1,192,749,939	87%
Surplus/Deficit	-	-	-	311,511,404	(311,511,404)	

13. Notes to the Financial Statements

1. General Information

The County Revenue Fund is established by and derives its authority and accountability from Article 207 of the Constitution of Kenya 2010. The Fund is wholly owned by the Nyeri County Government and is domiciled in Kenya. The Fund's principal activity is 2025

2. Statement of compliance and basis of preparation

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

These Financial Statements were authorized for issue by the accounting officer on 26-August-2025

Basis of preparation

Reporting entity

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

Revenues

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

Expenses

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

3. Adoption of New and Revised Standards

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

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

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

Standard	Effective date and impact
IPSAS 46 Measurement	<p><i>Applicable 1st January 2025</i></p> <p>The objective of this standard was to improve measurement guidance across IPSAS by:</p> <ul style="list-style-type: none"> i. Providing further detailed guidance on the implementation of commonly used measurement bases and the circumstances under which they should be used. ii. Clarifying transaction costs guidance to enhance consistency across IPSAS; iii. Amending where appropriate guidance across IPSAS related to measurement at recognition, subsequent measurement and measurement related disclosures. <p>The standard also introduces a public sector specific measurement bases called the current operational value.</p> <p><i>State the expected impact of the standard to the Entity if relevant</i></p>
IPSAS 47- Revenue	<p><i>Applicable 1st January 2026</i></p> <p>This standard supersedes IPSAS 9- Revenue from exchange transactions, IPSAS 11 Construction contracts and IPSAS 23 Revenue from non- exchange transactions. This standard brings all the guidance of accounting for revenue under one standard. The objective of the standard is to establish the principles that an entity shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flow arising from revenue transactions.</p> <p><i>State the expected impact of the standard to the Entity if relevant</i></p>
IPSAS 48- Transfer Expenses	<p><i>Applicable 1st January 2026</i></p> <p>The objective of the standard is to establish the principles that a transfer provider shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of expenses and cash flow arising from transfer expense transactions. This is a new standard for public sector entities geared to provide guidance to entities that provide transfers on accounting for such transfers.</p> <p><i>State the expected impact of the standard to the Entity if relevant</i></p>
IPSAS 49: Retirement Benefit Plans	<p><i>Applicable 1st January 2026</i></p> <p>The objective is to prescribe the accounting and reporting requirements for the public sector retirement benefit plans which provide retirement to public sector employees and other eligible participants. The standard sets the financial statements that should be presented by a retirement benefit plan.</p> <p><i>State the expected impact of the standard to the Entity if relevant.</i></p>
IPSAS 50:	<i>Applicable 1st January 2027</i>

County Government of Nyeri

County Revenue Fund

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

Standard	Effective date and impact:
Exploration For & Evaluation of Mineral Resources	<p>The objective of this Standard is to specify the financial reporting for the exploration for and evaluation of mineral resources. The Standard requires:</p> <ol style="list-style-type: none"><li data-bbox="469 443 1433 510">i. Limited improvements to existing accounting practices for exploration and evaluation expenditures.<li data-bbox="469 510 1433 622">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 data-bbox="469 622 1433 801">iii. Disclosures that identify and explain the amounts in the entity's financial statements arising from the exploration for and evaluation of mineral resources and help users of those financial statements understand the amount, timing and certainty of future cash flows from any exploration and evaluation assets recognized. <p><i>State the expected impact of the standard to the Entity if relevant</i></p>

iii) Early adoption of standards

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

4. Significant Accounting Policies

a) Revenue recognition

i. Revenue from non-exchange transactions

Revenue Transfers

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

ii. Revenue from exchange transactions

Own Source Revenue

b) Budget information

The original budget for FY 2024/25 was approved by the County Assembly on June 2024. Subsequent revisions or additional appropriations were made to the approved budget in accordance with specific approvals from the appropriate authorities. The additional appropriations are added to the original budget by the Entity upon receiving the respective approvals in order to conclude the final budget. Accordingly, the Entity recorded additional appropriations of Kshs 253,035,889 on the 2024/25 budget following the governing body's approval. The Entity's budget is prepared on a different basis to the actual income and expenditure disclosed in the financial statements.

c) Financial instruments

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

Financial assets

Classification of financial assets

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

Subsequent measurement

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

Amortized cost

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

Fair value through net assets/ equity

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

Fair value through surplus or deficit

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

Trade and other receivables

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

Impairment

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

Financial liabilities

Classification

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

d) Cash and cash equivalents

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

e) Events after the reporting period

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

f) Currency

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

5. Significant judgments and sources of estimation uncertainty

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

State all judgements, estimates and assumptions made if any.

6. Exchequer releases

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

Description	Period ended
	Jun-25
	Kshs.
Equitable Share (a)	7,026,454,186
Level 5 hospitals (b)	-
Others (<i>Specify</i>) (c)	-
Total (d=a+b+c)	7,026,454,186

7. Transfers from other government agencies**

Description	Period ended
	Jun-25
	Kshs.
Road Maintenance Levy	0
Urban Institute Grant (UIG)	32,309,300
Development of Youth Polytechnics-State Department of TVETS	-
KISIP (Kenya Informal Settlement Improvement Project)	300,603,076
World Bank -Transforming Health Systems for Universal Care Project (THUSP)-Ministry of Health	-
Word Bank-NARIGP-State Department of Crop Development	-
NAVCDP -(National Agricultural Value Chain Development Project)	49,768,881
DANIDA Grant -Primary Health care in devolved context -Ministry of Health	8,336,250
IDA (World Bank) Credit: Water & Sanitation Development Project (WSDP)-Min. Water, Sanitation, and Irrigation	-
Sweden Kenya Business Devolution project (KADP)	10,981,934
Word Bank-Emergency Locust Response Project (ILRP) State Department of Crop Development	-
(IDA) World Bank Credit-Financing locally Led climate programme (FLLoCA)I	10,263,053
Total	412,262,494

8. Other grants**

Description	Period ended Jun-25 Kshs.
Donor 1 (<i>Specify</i>)	-
Insurance compensation	50,000
Others (<i>Specify</i>)	
Total	50,000

9. Return to CRF from County Entities

Description	Period ended Jun-25 Kshs.
Recurrent Account (<i>County Executive</i>)	1,738,798
Development Account (<i>County Executive</i>)	20,317
Recurrent Account (<i>County Assembly</i>)	177,241
Development Account (<i>County Assembly</i>)	-
Others (<i>Specify</i>)	-
Total	1,936,356

10. Non-Exchange Own Source Revenue

Description	Period ended Jun-25 Kshs.
Cess	41,773,928
Land Rates	54,796,239
Single/Business Permits	126,719,295
Conservancy Administration	39,994,005
Administration Control Fees and Charges	93,049,210
Other Fines, Penalties, And Forfeiture Fees	5,984,400
Public Health Service Fees	15,180,471
Physical Planning and Development	39,516,291
Donations/Grants Not Received Through CRF	
Miscellaneous	-
Others (<i>Specify</i>)	-
Total	417,013,839

11. Exchange Own Source Revenue

Description	Period ended
	Jun-25
	Kshs.
Property Rent	52,964,608
Parking Fees	133,231,648
Market Fees	16,872,777
Advertising	44,050,524
Hospital Fees	-
Hire of County Assets	13,050,583
Sale of assets	-
Park Fees	50,000
Miscellaneous receipts	5,503,320
Unreceipted Revenue	2,671,526
Miscellaneous	-
Others (<i>Specify</i>)	-
Total	268,394,987

12. Transfers to County Executive

Description	Period ended
	Jun-25
	Kshs.
Recurrent Account	5,201,717,894
Development Account	1,730,685,197
Special Purpose Accounts	253,025,976
Others (<i>Specify</i>)	-
Total	7,185,429,067

13. Transfers to County Assembly

Description	Period ended
	Jun-25
	Kshs.
Recurrent Account	708,849,604
Development Account	17,354,773
Special purpose accounts	-
Others (<i>Specify</i>)	
Total	726,204,377

14. Other Transfers

Description	2024-2025
	Kshs.
Others (<i>Specify</i>)	-
Total	-

15. Cash and Cash equivalents

Description	Period ended,	
	Jun-25	1 st July 2024
	Kshs.	Kshs.
County Exchequer Account - (CBK Account number 1000171638)	342,131,998	30,620,595
Others (<i>Specify</i>)		
Total	342,131,998	30,620,595

16. Receivables from Non-Exchange Transactions

Description	Period ended	
	Jun-25	1 st July 2024
	Kshs	Kshs
Receivables	4,741,295	1,518,746
Other exchange debtors (<i>Specify</i>)	-	-
Less: impairment allowance		
Net receivables	4,741,295	1,518,746

17. Receivables from Exchange Transactions

Description	Opening Statement	
	2024-2025	1st July 2024
	Kshs	Kshs
Receivables from exchange transactions	-	-
Other debtors (exchange transactions)	-	-
Less: impairment allowance	-	-
Total	-	-

18. Accounts Payable

Description	Period ended	
	Jun-25	1 st July 2024
	Kshs	Kshs
Payables to County Executive	-	-
Payables to County Assembly	-	-
Prepaid Revenue (KRB)	100,348,699	
Total Accounts Payable	100,348,699	-

Notes to the financial statements

19. Disclosure of Balances in Revenue Collection Accounts

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

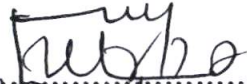
Name Of Bank, Account No. & Currency	Amount in bank account currency	Ex. rate (if in foreign currency)	Insert current FY	Opening Statement 1st July 2024
	Kshs	Kshs	Kshs	Kshs
Cooperative Bank			852,881	247,655
Kenya Commercial Bank			56,705	1,038,045
Equity Bank			2,648,311	226,346
Mpesa Paybill			1,183,398	6,700
Total			4,741,295	1,518,746

14. Appendices

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

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

Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
1.	Discrepancies in the Transfers to County Executive	There were no discrepancies in the transfers to the County executive which amounted to Kshs7,253,744,913	Resolved	
2.	Variances in the amounts transferred to the county Assembly of Nyeri.	The total transfers from the County Revenue fund to the County Assembly operations amounts to Kshs 792,863,260 as shown. The figure of Kshs 125,000 was as a result of sale of Asset by the County assembly.	Resolved	


 Name Ibrahim Adan Edin
 Chief Officer Finance
 ICPAK Member No 19013
 Date 26-08-2025

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

Period 2024-2025	quarter 1 (Kshs.)	quarter 2 (Kshs.)	quarter 3 (Kshs.)	quarter 4 (Kshs.)	total (Kshs.)
Equitable Share	1,070,079,623	2,142,987,926	1,075,570,590	2,737,816,047	7,026,454,186
Level 5 Hospitals	-	-	-	-	-
DANIDA - Universal Healthcare in Devolved Units Programme	-	-	-	8,336,250	8,336,250
FLLOCA Financing Locally led Climate Action	-	-	-	10,263,053	10,263,053
National Agricultural & Rural Inclusive Growth Project (NARIGP)	-	-	-	-	-
Kenya Devolution Support Programme	-	-	-	-	-
Youth Polytechnic support grant	-	-	-	-	-
Abolishment of user fees in health centres and dispensaries	-	-	-	300,603,076	300,603,076
Kenya Urban Support Programme-Urban Institute Grant (UIG)	-	-	-	32,309,300	32,309,300
National Value Chain Development Project (NAVCDP)	-	-	-	49,768,881	49,768,881
Water and Sanitation Development Project	-	-	-	-	-
Kenya Business Devolution project KADP	-	10,981,934	-	-	10,981,934
Total	1,070,079,623	2,153,969,860	1,075,570,590	3,139,096,607	7,438,716,680

(Amend appropriately as per the current year CARA)

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

(a) Non-Exchange own source revenue

Period 2024/2025	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Total
	(Kshs.)	(Kshs.)	(Kshs.)	(Kshs.)	(Kshs.)
Cess	8,821,088	8,941,568	10,226,054	13,785,218	41,773,928
Land rate	2,696,279	1,971,710	4,667,989	45,460,261	54,796,239
Single/Business permits	14,263,113	3,462,996	66,163,255	42,829,931	126,719,295
Public health service fees	2,799,055	1,729,017	6,430,166	4,222,233	15,180,471
Physical planning and development	9,478,033	7,547,798	9,878,478	12,611,982	39,516,291
Conservancy administration	5,353,200	3,558,870	17,378,865	13,703,070	39,994,005
Administration control fees and charges	9,557,823	33,172,239	14,791,823	35,527,325	93,049,210
Park fees					0
Other fines, penalties, and forfeiture fees	1,839,700	1,025,927	1,070,869	2,047,904	5,984,400
Miscellaneous					
Others (Specify)					
Total	54,808,291	61,410,125	130,607,499	170,187,924	417,013,839

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(b) Exchange own source revenue

Period 2024/2025	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Total
	(Kshs.)	(Kshs.)	(Kshs.)	(Kshs.)	(Kshs.)
Property rent	12,928,929	15,364,086	12,473,369	12,198,225	52,964,609
Parking fees	31,017,516	30,569,618	35,354,600	36,289,914	133,231,648
Market fees	4,012,166	4,087,278	4,012,153	4,761,180	16,872,777
Advertising	4,852,338	4,686,200	12,102,865	22,409,121	44,050,524
Hospital fees	-				
Hire of County Assets	1,631,678	4,551,477	3,598,344	3,269,084	13,050,583
Administration control fees and charges	-				
Park fees	50,000				50,000
Proceeds from sale of assets	-				
Other fines, penalties, and forfeiture fees					
Miscellaneous	916,920	1,772,134	1,218,592	1,595,674	5,503,320
Others (Unreceipted)				2,671,526	2,671,526
Total	55,409,547	61,030,793	68,759,923	83,194,724	268,394,987

Appendix 4: Analysis of Transfers from the County Revenue Fund

Period 2024-2025	Quarter 1 (Kshs.)	Quarter 2 (Kshs.)	Quarter 3 (Kshs.)	Quarter 4 (Kshs.)	Total (Kshs.)
County Executive -Rec	478,364,027	1,377,758,833	1,239,644,268	2,105,950,766	5,201,717,894
County Executive -Dev	0	90,571,296	270,679,718	1,369,434,183	1,730,685,197
County Assembly -Rec	92,874,357	183,338,153	243,253,585	189,383,509	708,849,604
County Assembly -Dev	0	3,381,574	4,198,805	9,774,394	17,354,773
Special Purpose A/c (Specify)	11,000,000	5,000,000	65936841	171,089,135	253,025,976
Total	582,238,384	1,660,049,856	1,823,713,217	3,845,631,987	7,911,633,444