



RECEIVER OF REVENUE
(County Government of Laikipia)

QUARTERLY REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED DECEMBER 2024

Transitional IPSAS Financial Statements /Prepared in accordance with the Accrual Basis of Accounting Method Under International Public Sector Accounting Standards (IPSAS)

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1. Acronyms and Definition of Key Terms

A. Acronyms.

Acronym	Meaning
C.A.	County Assembly
C.O.B.	Controller of Budget
C.R.F.	County Revenue Fund.
F.Y	Financial Year.
IPSAS	International Public Sector Accounting Standards.
NT	National Treasury.
OSR	Own Source Revenue
PFMA	International Public Sector Accounting Standards
PSASB	Public Sector Accounting Standards Board
LCRB	Laikipia County Revenue Board.
ROR	Receiver of Revenue

B. Definition of Key Terms

Comparative FY- Comparative Prior Financial Year

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

2. Key Entity Information and Management

(a) Background information

The receiver of revenue is under the Department of Finance and Economic Planning. At the County Executive Committee level, the receiver of revenue is represented by the County Executive committee member for Finance and Economic who is responsible for the general policy and strategic direction of the receiver of revenue. The receiver of revenue was designated as a receiver on by the County Executive Committee member for Finance, in accordance with section 157 of the PFM Act the day-to-day management of the Board is the responsibility of the Chief Executive Officer.

Laikipia County Revenue Board was established and derives its authority and accountability from Laikipia County Revenue Board ACT 2014 enacted on 19th June 2014. The Revenue Board is wholly owned by the County Government of Laikipia which is one of the 47 Counties in the Republic of Kenya.

The Laikipia County Revenue Board is responsible for;

- Collecting and receiving all county revenue;
- Administering and enforcing county laws related to revenue;
- Assessing, collecting and accounting for all revenue in accordance with the county laws related to revenue;
- Advising the County Executive Committee Member on all matters related to administration and collection of revenue under county laws and carrying out other roles necessary for the implementation of the objects and purpose of the Laikipia County Revenue Board Act, 2014.

The Board comprises of the Chairperson, the Chief Executive Officer, five members and the Chief Officer Finance.

(b) Principal activities

The receiver of revenue collects revenue and remits it to the County Revenue Fund (CRF).

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(c) Key Management Team

The County Government of Laikipia day-to-day management of revenue is under the following:

No.	Designation	Name
1.	County Executive Committee Member, Finance	Samuel W.Gachigi
2.	Accounting Officer-Finance & County Treasury.	Daniel K.Ngumi
3.	Accounting Officer- Health and Medical Services	Dr.Timothy Panga
4.	Accounting Officer- Crops Production, Irrigation Development &Mechanisation	Elizabeth Wangari
5.	Accounting Officer – Administration Devolution & County Coordination	Burje Mohamed
6.	Accounting Officer - Public Service Management, Public participation E-governance &Public Communication	Mike Kemboi
7.	Accounting Officer –Livestock, Fisheries Cooperative &Veterinary Services.	Mary Gichuru
8.	Accounting Officer – Gender,Sports,Youth Affairs, Culture & Social Services	Kenneth Kibaara
9.	Accounting Officer – Education, Vocational Training & Library Services	Jecinta Segetet
10.	Accounting Officer- Economic Planning & County Development	Samuel Njuki
11.	Accounting Officer- Water, Sanitation & Climate Change	Samuel Abraham
12.	Accounting Officer- Rangeland management & Natural Resources.	Stephen Lapian
13.	Accounting Officer- Land,Housing,Energy and Urban Planning	John Mwangi
14.	Accounting Officer- Roads, Public Works &Transport.	Eng. Peter Macharia

Receiver of Revenue

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No.	Designation	Name
15.	Chief Executive Officer-Laikipia County Revenue Board.	Elijah Kamunya Karundo
13.	Head of Revenue Reporting	Francis Gachau

(d) Fiduciary Management

No.	Designation	Name
1.	Chief Officer , Finance.	Daniel K.Ngumi
2.	Director Accounting services	Mary W.Wachiuri.
3.	Head of Finance	Ann N. Kinyua
4.	Head of Procurement	Florence Kimotho.
5.	Head of Reporting	Francis Gachau
6.	Head of ICT	Joseph Gichuki
7.	Head of Monitoring & Evaluation	John Ngangas
8.	Head of Human Resources	Eunice Gacheba
9.	Head of Administration	Grace Muchiri

(e) *Fiduciary Oversight Arrangements*

County Assembly of Laikipia
County Executive Committee
Laikipia County Executive Audit Committee
Senate Public Accounts Committee
Office of the Controller of Budget.
Office of the Auditor-General.

(e) *Entity Headquarters*

P.O. Box 1271-10400,
LCRB Offices,
County Government of Laikipia, Annex Offices,
Nanyuki, Kenya.

(f) *Entity Contacts*

Telephone: (+254) 757701850
E-mail: lcrb@laikipia.go.ke
Website: www.laikipiarevenue.co.ke
P.O. Box 1271-10400, Nanyuki.
County Government of Laikipia

(g) *Independent Auditor*

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

(h) *Principal Legal Adviser*

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

County Attorney
P.O. Box 1271-10400
Laikipia, County.

(g) Bankers.

Central Bank of Kenya
Haille Selassie Avenue
P.O Box 60000-00200
Nairobi

Co-operative Bank,
P.O. box 1463-10400,
Nanyuki, Kenya.

3. Foreword by the CECM Finance and Economic Planning

I am honoured to present the Laikipia County Receiver of Revenue Reports and Financial Statements for the fiscal year 2024/2025, quarter ended December 31, 2024. These statements have been meticulously prepared in accordance with the Public Finance Management Act of 2012 and adhere to the format prescribed by the Public Sector Accounting Standards Board (PSASB). As mandated by Section 166 (3) of the PFM Act, these statements have been duly submitted to the Office of the County Treasury, the Office of the Controller of Budget, and the County Assembly within the stipulated 15 days' period following the end of each quarter.

In adherence to Section 149 of the PFM Act 2012, I affirm that the County Government of Laikipia has demonstrated exemplary public accountability by ensuring efficient, effective, and transparent revenue collections.

These quarterly and annual reports serve as critical tools in communicating Laikipia County's operational and financial performance to our stakeholders, facilitating informed decision-making and ensuring accountability for our public resources.

The Laikipia County Revenue Board remains steadfast in its commitment to fulfilling its responsibilities as outlined in the Public Finance Management Act of 2012, diligently preparing and submitting financial statements that accurately represent our county's financial position.

Laikipia County has shown resilience in its revenue collection efforts against a backdrop of challenging economic conditions. As per the Laikipia Statistical Abstract, our county's GDP stands at Kshs 119,575 million. This economic base, while robust, has been subject to the same pressures facing the national economy.

According to the International Monetary Fund (IMF), Kenya's economic growth has been moderating in recent years. The IMF reports that Kenya's GDP growth was 7.5% in 2021, 5.4% in 2022, and is projected at 5.3% for 2023. The outlook for 2024 shows a slight improvement with a projected growth of 5.4%. These national trends have inevitably impacted our county's economic performance and revenue collection capacity.

***Receiver of Revenue
County Government of Laikipia
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For the fiscal year 2024/2025, we set a target of Kshs 1,475,000,000 for our own source revenue. I am pleased to report that the 2nd quarter we have collected Kshs 463,406,815, representing a realization rate of 31% of our target.

Further, the LCRB was able to transfer to CRF and F.I.F an amount of Kshs 158,453,040 and Kshs 308,952,787 respectively.

These figures reflect our commitment to diversifying and strengthening our revenue base, which is crucial for sustainable county development, especially in times of economic uncertainty. Notably, our Hospital Fees, Advertising, and Market Fees showed strong performance, while areas such as Land Rates and Other Fines, Penalties, and Forfeiture Fees present opportunities for improvement.

Looking ahead to the 2024/2025 fiscal year, we have maintained our target of Kshs 1,475,000,000 for own- source revenue. While this target remains challenging given the current economic climate, we believe it is attainable through:

- (i) Further refinement and expansion of our automated revenue collection systems
- (ii) Enhanced compliance measures, especially in underperforming areas such as Land Rates
- (iii) Public education on the importance of revenue contribution
- (iv) Exploration of new revenue streams aligned with our county's resilient economic sectors
- (v) Strengthened partnerships with the private sector to boost economic activities
- (vi) Continuous capacity building of our revenue collection team.

We recognize the untapped potential in our revenue streams and are committed to implementing innovative strategies to bridge the gap between our current performance and our target.

By leveraging technology, enhancing compliance measures, and fostering a culture of fiscal responsibility among our residents and businesses, we aim to maximize our revenue collection despite the challenging economic environment.

In conclusion, while we acknowledge the economic headwinds we face, we remain committed to our fiscal responsibilities and the development of Laikipia County. Our consistent revenue target reflects both our ambition and our pragmatism.

***Receiver of Revenue
County Government of Laikipia
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The County Government of Laikipia is focused on navigating these challenging times while laying the groundwork for future prosperity for all our resident

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**Name; Samuel W. Gachigi.
CECM Finance and Economic Planning
County Government of Laikipia.**

4. Management Discussion and Analysis

Section A

The Laikipia County Revenue Board 2nd quarter target of was Kshs 653,250,000 which the board achieved Kshs 466,935,170 (73%).The comparative analysis of our revenue performance for the previous quarter 2023/2024 and the current quarter 2024/2025 indicates an increase in revenue performance from Kshs 399,898,785 to Kshs 466,935,170 which is 16% as depicted below;

ACTUAL OWN SOURCE REVENUE COMPARISON PERFORMANCE.

Receipts	Final Targets FY2024/25	Actual Revenue FY2024/25.
OSR	Kshs	Kshs
Cess	157,500,000	50,511,492
Land Rate	135,000,000	12,352,639
Single/Business Permits	123,000,000	6,835,594
Property Rent	36,500,000	10,989,533
Parking Fees	103,500,000	22,423,432
Market Fees	16,000,000	6,000,932
Advertising	30,000,000	4,619,460
Hospital Fees	602,500,000	308,482,130
Public Health Service Fees	22,100,000	2,448,935
Physical Planning and Development	64,000,000	8,517,229
Hire of County Assets	600,000	192,858
Conservancy Administration	40,000,000	2,406,366
Administration Control Fees and Charges	84,600,000	13,523,554
Proceeds from sale of assets	10,000,000	-
Park Fees	17,600,000	8,643,681
Other Fines, Penalties, and Forfeiture Fees	2,000,000	106,300
Education fees	30,100,000	8,881,035
Total County Own Source Revenue	1,475,000,000	466,935,170

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The Laikipia County Revenue Board is pleased to report that though there is general economic hardship, we remain very optimistic in revenue collection and strongly believe that in the financial year 2024/2025 we will not only surpass our 1Bilion mark but also achieve our overall target.

Adequate Resources is the backbone of every development success of the Board, our strategic focus is to ensure effective and efficient in revenue collection so as to fund the budgetary requirements of the County Government of Laikipia.

The County attributes this increase in revenues to; Expansion of the tax base, Automation of revenue collection processes that has facilitated cashless revenue administration, Collaboration between the revenue board and other departments in revenue collection, Expanding the staff establishment, building their competencies and ethics, Elaborate data collection and objective setting of revenue targets, Setting up an autonomous revenue board, Sectoral approach to stakeholder engagement and Enhanced service delivery.

The Board strategy has been to widen the revenue net horizontally rather than vertically meaning it does not need to increase fees and charges but rather have higher compliance rate. Despite the steady growth in revenue, citizens remain unburdened as no taxes or additional charges have ever been introduced.

It is on this backdrop that the Revenue Board has made every effort in terms of policy formulation and implementation that will translate to the enormous growth of our Own Source Revenue.

Section B.

Entity's compliance with statutory requirements.

The Board did not have any material statutory and other financial obligations in the period under review. A pragmatic approach towards settlement of all statutory deductions as a priority is the basis of this. Nothing has come to the attention of the Chief Executive Officer to indicate that the fund will not remain a going concern for at least the next twelve months from the date of this statement

Section C

Key projects and investment decisions the entity is planning/implementing.

The Board has Many suppliers that supply good and services. When we manage and engage multiple service providers for our operations and projects, our own reputation as service provider is always a top priority. For that reason, we are focused on ensuring our suppliers comply with best practice and adhere to our contract agreement for all services and goods of offered.

Section D

Major risks facing the entity.

The Board is accountable for the Revenue Board risk management process and system of internal control. The CEO is mandated by the Board to monitor the risk management process and systems of internal control of the Board. The Board oversees the activities of the CEO and the secretariat, the Revenue Boards internal and external auditors. The objective of risk management in Board is to establish an integrated and effective risk management framework where important risks are identified, quantified and managed. The board is in the process of developing a comprehensive Risk management policy.

Section E

Material arrears in statutory/financial obligations.

We recognize that material issues can directly or indirectly impact our ability to create long-term value for its customers, employees, stakeholders and society at large.

Section F

The board members are appointed from diverse fields in private, government and academic sectors who provide complementary expertise and depth of experience to the Board. The members take full responsibility for the sound judgement in leading and directing the board towards the achievement of its goals.

5. Statement of Receiver of Revenue's responsibilities

Section 158 (3) of the Public Finance Management Act, 2012 requires that, at the end of each Quarter, a receiver of revenue for a county government shall prepare an account in respect of the revenue collected, received and recovered by the receiver during that financial period.

The Receiver of Revenue is responsible for the preparation and presentation of the receiver of revenue account, which gives a true and fair view of the state of affairs of the receiver of revenue for and as at the end of the Quarter ended on Dec 31, 2024. This responsibility includes:

- (i) maintaining adequate financial management arrangements and ensuring that these continue to be effective throughout the reporting period,
- (ii) maintaining proper accounting records, which disclose with reasonable accuracy at any time the statement of assets and liabilities of the entity,
- (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 mis statements, whether due to error or fraud,
- (iv) safeguarding the assets of the entity,
- (v) selecting and applying appropriate accounting policies, and
- (vi) making accounting estimates that are reasonable in the circumstances.

The Receiver of Revenue in charge accepts responsibility for the entity's receiver of revenue accounts, 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) and relevant legal framework of the Government of Kenya. The Receiver of Revenue is of the opinion that the entity's receiver of revenue account gives a true and fair view of the state of the entity's receiver of revenue transactions during the financial period ended Dec 31, 2024, and of the entity's statement of assets and liabilities as at that date. The Receiver of Revenue further confirms the completeness of the accounting records maintained, which have been relied upon in the preparation of the Receiver of Revenue account as well as the adequacy of the systems of internal financial control.

***Receiver of Revenue
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The Receiver of Revenue confirms that the entity has complied fully with applicable Government Regulations and the terms of external financing covenants. The Receiver of Revenue confirms that the revenue statements have been prepared in a form that complies with relevant accounting standards as prescribed by the Public Sector Accounting Standards Board of Kenya.

Approval of the Revenue Statements

The revenue statements were approved and signed by the Receiver of Revenue on 9th Jan 2025.

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Name: Daniel N.Ngumi.
County Receiver of Revenue

*Receiver of Revenue
County Government of Laikipia
Quarterly Reports and Financial Statements
For the period ended 31st Dec, 2024.*

6. Statement of Revenue and Disbursements for the Period Ended Dec 31, 2024.

Description	Note	Period ended Dec 2024	FY 2023/24 Period Ended 31 December.
		Kshs	Kshs
Revenue from non-exchange transactions			
Cess	5	50,511,492	56,229,553
Land Rates	6	12,352,639	6,129,053
Single/Business Permits	7	6,835,594	5,365,796
Conservancy Administration	8	2,406,366	2,926,024
Administration Control Fees and Charges	9	13,523,554	10,647,199
Other Fines, Penalties, And Forfeiture Fees	10	106,300	341,110
Public Health Service Fees	11	2,448,935	3,432,186
Physical Planning and Development	12	8,517,229	7,186,746
Donations/Grants Not Received Through CRF	13	-	-
Total Revenue from non-exchange transactions		96,702,109	92,257,667
Revenue from exchange transactions			
Property Rent	14	10,989,533	8,024,737
Parking Fees	15	22,423,432	33,656,478
Market Fees	16	6,000,932	5,906,017
Advertising	17	4,619,460	4,876,136
Hospital Fees	18	308,482,130	248,078,150
Hire of County Assets	19	192,858	105,000
Sale of assets	20	-	-
Park Fees	21	8,643,681	3,753,065
Miscellaneous receipts	22	-	-
Education fees	28	8,881,035	3,015,000
Total Revenue from exchange transactions		370,233,061	304,399,583

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Total Revenues (a)		466,935,170	396,657,250
Disbursements			
Disbursements To CRF	24	158,453,040	425,498,324
Disbursement to F.I.F.		308,482,130	-
Bank charges	23	-	226,535
Waivers and exemptions	26	-	-
Bad debts written off	27	-	-
Provision for bad debts	27 (a)	-	-
Total Disbursements and other charges (b)		466,935,170	425,724,859
Balance Due for Disbursement (collected amounts) (c)		1,293,885	5,158,895
Balance Due for Disbursement (uncollected Amounts) (d)		38,860,907	940,418,419
Balance Due for Disbursement and Collection (e = c + d)		40,154,792	945,577,314

These revenue statements were approved on 9th Jan 2025 and signed by:

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Ann Kinyua

Accounts Controller-
Laikipia County Revenue Board
ICPAK M/No. 24979

.....
Elijah K. Karundo

Chief Executive Officer –
Laikipia County Revenue Board

.....
Daniel K. Ngumi

County Receiver of
Revenue & C.O Finance
ICPAK M/No 8207

7. Statement of Financial Position as at Dec 31, 2024.

Description	Note	Period ended Dec 2024	Opening Statement 1st July 2024
		Kshs	Kshs
Cash and Cash Equivalents	29	1,293,885	5,158,895
Receivables from non-Exchange transactions	30	38,860,907	940,418,419
Receivables from Exchange transactions	31	-	-
Total Current Assets		40,154,792	945,577,314
Total Assets			
Financial Liabilities			
Payables-Due to CRF	32	40,154,792	945,577,314
Revenue received in advance	33	-	-
Total Financial Liabilities		40,154,792	945,577,314

The entity's financial statements were approved on 9th Jan 2025 and signed by:

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Ann Kinyua
 Accounts Controller-
 Laikipia County Revenue Board
 ICPAK M/No. 24979

.....
Elijah K. Karundo
 Chief Executive Officer –
 Laikipia County Revenue Board

.....
Daniel K. Ngumi
 County Receiver of
 Revenue & C.O Finance
 ICPAK M/No 8207

8. Statement of Cash Flows for the Period Ended December 31, 2024

Description	Note	Period ended Dec 2024
		Kshs
Cash flows from operating activities		
Receipts		
Cess	5	50,511,492
Land Rate	6	13,328,755
Single/Business Permits	7	6,835,594
Property Rent	14	10,989,533
Conservancy Administration	8	2,406,366
Administration Control Fees and Charges	9	13,523,554
Other Fines, Penalties, And Forfeiture Fees	10	106,300
Public Health Service Fees	11	2,448,935
Physical Planning and Development	12	8,517,229
Donations/Grants Not Received Through CRF	13	-
Parking Fees	15	22,423,432
Market Fees	16	6,000,932
Advertising	17	4,619,460
Hospital Fees	18	308,482,130
Hire of County Assets	19	192,858
Sale of assets	20	-
Park Fees	21	8,643,681
Education fees	28	8,881,035
Miscellaneous receipts	22	-
Total Receipts		467,911,286
Payments		
Disbursements To CRF		159,429,156
Bank charges		-
Disbursements To F.I.F		308,482,130
Total Payments		467,911,286
Net Cash Flows from/ (used in) Operating Activities		-
Cash and cash equivalents at Period Start	29	5,158,895
Cash and cash equivalents at Period End	29	1,293,885

Receiver of Revenue
County Government of Laikipia
Quarterly Reports and Financial Statements for the period ended 31st Dec, 2024.

The County Receiver of revenue's financial statements were approved on 9th Jan 2025 and signed by:

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Ann Kinyua
Accounts Controller-
Laikipia County Revenue Board
ICPAK M/No. 24979

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Elijah K. Karundo
Chief Executive Officer –
Laikipia County Revenue Board

.....

Daniel K. Ngumi
County Receiver of
Revenue & C.O Finance
ICPAK M/No 8207

9. Statement of Comparison of Budget and Actual Amounts for Period Ended Dec 31, 2024.

Receipts	Original Targets	Adjustments	Final Targets	Actual On Comparable Basis	Budget Realization Difference	% of Realization
	A	B	C=(A+B)	D	E=(C-D)	F=D/C*100
County Own Source Revenue	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Cess	157,500,000	-	157,500,000	50,511,492	135,313,274	32%
Land Rate	135,000,000	-	135,000,000	12,352,639	129,032,241	9%
Single/Business Permits	123,000,000	-	123,000,000	6,835,594	117,510,849	6%
Property Rent	36,500,000	-	36,500,000	10,989,533	31,283,884	30%
Parking Fees	103,500,000	-	103,500,000	22,423,432	94,815,709	22%
Market Fees	16,000,000	-	16,000,000	6,000,932	13,216,480	38%
Advertising	30,000,000	-	30,000,000	4,619,460	27,150,460	15%
Hospital Fees	602,500,000	-	602,500,000	308,482,130	463,207,005	51%
Public Health Service Fees	22,100,000	-	22,100,000	2,448,935	20,257,620	11%
Physical Planning and Development	64,000,000	-	64,000,000	8,517,229	58,509,691	13%
Hire of County Assets	600,000	-	600,000	192,858	468,080	32%
Conservancy Administration	40,000,000	-	40,000,000	2,406,366	38,389,458	6%
Administration Control Fees and Charges	84,600,000	-	84,600,000	13,523,554	74,602,144	16%
Proceeds from sale of assets	10,000,000	-	10,000,000	-	10,000,000	0%
Park Fees	17,600,000	-	17,600,000	8,643,681	13,898,589	49%
Other Fines, Penalties, and Forfeiture Fees	2,000,000	-	2,000,000	106,300	1,958,700	5%

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Education fees	30,100,000	-	30,100,000	8,881,035	24,312,000	30%
Total County Own Source Revenue	1,475,000,000	-	1,475,000,000	466,935,170	1,008,064,830	32%
Other Receipts					-	0%
Donations /Grants Not Received Through CRF	-	-	-	-	-	0%
Total Other Receipts	-	-	-	-	-	0%
Total Receipts	1,475,000,000	-	1,475,000,000	466,935,170	1,008,064,830	32%

Reason for under/over realization.

- (i) *There was low farm produce which affected produce cess and market fees which led to 32% and 38% realization respectively.*
- (ii) *In land rates and property rent the target was 9% and 30% respectively which were as a result of delay in implementing the new valuation roll currently in the assembly awaiting approval.*
- (iii) *In Single business permit there was low compliance level hence resulting to 6%. This has affected public health fee, fire inspection fee and garbage fee which are collected together with the single business permit fee.*
- (iv) *Other fines, penalties and forfeitures are at 5% due to the fact that court fines are collected by the national government since there are no established county courts.*

The County Receiver of revenue’s financial statements were approved on 9th January 2025 and signed by:

.....
Ann Kinyua
Accounts Controller-
Laikipia County Revenue Board
ICPAK M/No. 24979

.....
Elijah K. Karundo
Chief Executive Officer –
Laikipia County Revenue Board

.....
Daniel K. Ngumi
County Receiver of
Revenue & C.O Finance
ICPAK M/No 8207

10. Notes to the Financial Statements

1. General Information

The Receiver of Revenue was appointed by the CEC member of Finance of Laikipia County Government in accordance with section 157 of the PFM Act. The Entity's principal activity is to collect and remit revenue to the County Revenue Fund (CRF) as outlined in the appointment letter and section 157 of the PFM Act.

2. Statement of Compliance and Basis of Preparation

Statement of compliance

The financial statements have been prepared in accordance with the Public Finance Management Act, 2012 and with the International Public Sector Accounting Standards (IPSAS).

Basis of Preparation

These financial statements have been prepared on a going concern basis, and the accounting policies have been applied consistently throughout the period. These financial statements have been prepared on an accrual basis unless otherwise specified e.g. (the Statement of Cash Flows [cash basis]). Under an accrual basis, revenues are recognised when rights to assets are earned or levied rather than when cash is received, and expenses are recognised when obligations are incurred rather than when they are settled. The financial statements have been prepared and presented in Kenya Shillings, which is the functional and reporting currency of the Entity. The accounting policies adopted have been consistently applied to all the years presented.

Reporting period

The reporting period for these financial statements is for the period ended 31st December, 2025.

Notes to the financial statements

3. Significant Accounting Policies

The principal accounting policies adopted in the preparation of these revenue statements are set out below:

i) Revenue from non-exchange transactions

Fees, taxes, fines and charges

The Receiver of Revenue recognizes revenues from fees, taxes, fines and charges when the event occurs and the asset recognition criteria is met. Other non-exchange revenues are recognized when it is probable that the future economic benefits or service potential associated with the asset will flow to the Entity and the fair value of the asset can be measured reliably.

ii) Revenue from exchange transactions

Rendering of services

The Receiver of Revenue recognizes revenue from rendering of services by reference to the stage of completion when the outcome of the transaction can be estimated reliably. The stage of completion is measured by reference to labour hours incurred to date as a percentage of total estimated labour hours. Where the contract outcome cannot be measured reliably, revenue is recognized only to the extent that the expenses incurred are recoverable.

Sale of goods

Revenue from the sale of goods is recognized when the significant risks and rewards of ownership have been transferred to the buyer, usually on delivery of the goods and when the amount of revenue can be measured reliably, and it is probable that the economic benefits or service potential associated with the transaction will flow to the Entity.

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.

Notes to the financial statements

Dividends

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

Rental income

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

iii) Budget

The County Revenue budget is developed on cash basis. The budget has the same accounts classification basis, and for the same period as the financial statements. The County budget was approved as required by law. The original budget was approved by the County Assembly on 28th June 2024 for the period 1st July 2024 to 30th June 2025. There were no supplementary budgets passed in the period. A high-level assessment of the County's actual performance against the comparable budget for the financial period under review has been included in these financial statements.

The Entity's budget is prepared on a different basis to the actual income and expenditure disclosed in the financial statements. The financial statements are prepared on accrual basis using a classification based on the nature of expenses in the statement of financial performance, whereas the budget is prepared on a cash basis. The amounts in the financial statements were recast from the accrual basis to the cash basis and reclassified by presentation to be on the same basis as the approved budget. A comparison of budget and actual amounts, prepared on a comparable basis to the approved budget, is then presented in the statement of comparison of budget and actual amounts. 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 has been presented under section 8 of these financial statements.

iv) 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 revenue collection accounts held at Commercial banks.

Notes to the financial statements

v) Revenue in Arrears

Revenue in arrears relate to revenue earned and is yet to be received or collected by the receiver of revenue. These arrears are presented as receivables from exchange and non- exchange transactions in the statement of financial position. These receivables are assessed for impairment on a continuous basis. The details of these arrears are presented as an appendix to the financial statements under the statement of arrears as required under the PFM Act, 2012 Section 165 (2) (b).

vi) Disbursements to CRF

The Receiver of Revenue has an arrangement for transfer of funds from its bank account to the CRF account. Total disbursements to the CRF are as a result of the transfer arrangement during the period.

The transfer arrangement of revenue collected is done on a daily basis excluding weekends and holidays.

vii) Payables due to CRF

These relate to amounts yet to be disbursed to the County Revenue Fund at the end of the period. The amount also includes monies that are yet to be collected by the receiver of revenue at the end of the reporting period.

viii) Comparatives

In preparing these financial statements the entity has elected to apply paragraph 79 of IPSAS 33, which allows for the election by an entity to present one statement of financial performance, one statement of cash flow, one statement of net assets and the statement of financial position and an opening statement of financial position as at the time of first time adoption of the accrual basis of accounting.

ix) Subsequent Events.

There have been no events subsequent to the quarter end with a significant impact on the revenue statements for the quarter ended Dec 31, 2024.

Notes to the financial statements

4. Significant Judgments and Sources of Estimation Uncertainty

The preparation of the LCRB 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.

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 period, are described below. The Entity based its assumptions and estimates on parameters available when the 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.

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

Notes to the Financial Statements

5. Cess

Description	Period ended Dec 2024	FY 2023/24 Period Ended 31 December.
	Kshs	Kshs
Farm produce	10,472,610	10,823,766
Quarrying	24,444,876	26,029,322
Livestock	7,909,510	9,397,515
log cess	7,600	-
Slaughter fees	7,676,896	9,978,950
Total	50,511,492	56,229,553

6. Land rates

Description	Period ended Dec 2024	FY 2023/24 Period Ended 31 December.
	Kshs	Kshs
Land rates	10,568,082	3,526,787
Land penalties and interest	45,182	2,096,894
Arrears	1,739,375	505,372
Total	12,352,639	6,129,053

7. Single /Business Permits

Description	Period ended Dec 2024	FY 2023/24 Period Ended 31 December.
	Kshs	Kshs
Business permit application fees		4,901,151
Annual Business permit fees	5,840,966	42,560
Business permit penalties and interest	404,381	420,885
Business permit fees arrears	590,247	1,200
Total	6,835,594	5,365,796

Notes to the financial statements.

8. Conservancy Administration.

Description	Period ended Dec 2024	FY 2023/24 Period Ended 31 December.
	Kshs	Kshs
Refuse disposal fees	-	-
Dumpsite fees	-	-
Garbage Dumping	2,393,006	2,926,024
Sale of seedlings		
Public Toilet	13,360	
Disposal of carcasses		
Total	2,406,366	2,926,024

9. Administration Control Fees and Charges

Description	Period ended Dec 2024	FY 2023/24 Period Ended 31 December.
	Kshs	Kshs
Weights and measures	139,850	217,780
Fire Services	694,890	367,200
Liquor licenses	7,797,506	1,892,820
Debt & Clearance Fee Certificate	608,600	774,250
Application Fees	951,050	918,850
Plot Transfer	502,050	287,950
Plot Sub division fees	2,540,750	5,846,875
Business Subletting/Transfer Fees	34,500	341,474
Miscellaneous Revenues	254,358	-
Search fees		
Others (<i>Specify</i>)		
Total	13,523,554	10,647,199

Notes to the financial statements

10. Other Fines, Penalties and Forfeitures

Description	Period ended Dec 2024	FY 2023/24 Period Ended 31 December.
	Kshs	Kshs
Impounding Fees	89,300	310,910
Court Fines	17,000	30,200
Others (<i>Specify</i>)		
Total	106,300	341,110

11. Public Health Service Fees

Description	Period ended Dec 2024	FY 2023/24 Period Ended 31 December.
	Kshs	Kshs
Inspection for issuance of hygiene license	59,100	
Vaccination: Yellow fever, Typhoid, etc	-	1,370,346
Applications for medical examination		169,570
Sanitation inspection for schools		
Public health permit	2,093,125	1,708,670
Burial fees	296,710	183,600
Others (<i>Specify</i>)		
Total	2,448,935	3,432,186

Notes to the financial statements

12. Physical Planning and Development

Description	Period ended Dec 2024	FY 2023/24 Period Ended 31 December.
	Kshs	Kshs
Buildings Inspection Fee	670,774	-
Building preparation fees	643,053	10,000
Building plans approval	5,536,636	6,002,296
Consent to charge	8616	-
Survey Fees	-	97,000
Right-of-Way / Way-Leave Fee (KPLN, Telkom, etc.)	1,087,150	600,250
Hoarding fees	571,000	477,200
Others (Specify)	-	-
Total	8,517,229	7,186,746

13. Donations and Grants Not Received Through CRF

Description	Period ended Sep 2024	FY 2023/24 Period Ended 31 December.
	Kshs	Kshs
Donations	-	-
Grants	-	-
Others	-	-
Total	-	-

14. Property Rent

Description	Period ended Dec 2024	FY 2023/24 Period Ended 31 December.
	Kshs	Kshs
County Housing	7,306,305	-
Plot Rent	3,683,228	61,630
Plot Rent/Ground Rent Other Years	-	7,963,107
Total	10,989,533	8,024,737

Notes to the financial statements

15. Parking Fees

Description	Period ended Dec 2024	FY 2023/24 Period Ended 31 December.
	Kshs	Kshs
Street parking fees	7,109,650	16,820,521
Monthly toll/sticker fees	3,649,800	-
Motorbike fees	-	-
Reserved parking	575,000	15,168,710
Enclosed Bus Park fees	10,079,548	650,000
Clamping Fee	1,009,434	1,017,247
Total	22,423,432	33,656,478

16. Market Fees

Description	Period ended Dec 2024	FY 2023/24 Period Ended 31 December.
	Kshs	Kshs
Market entry fees	5,227,470	5,880,657
Market shop rents	773,462	25,360
Total	6,000,932	5,906,017

17. Advertising

Descriptions	Period ended Dec 2024	FY 2023/24 Period Ended 31 December.
	Kshs	Kshs
Branding	4,619,460	4,876,136
Billboard advertising	-	-
Signage	-	-
Roadshows	-	-
Banners	-	-
Posters	-	-
Tent advertising	-	-
Street pole/clock advertising	-	-
others (<i>Specify</i>)	-	-
Total	4,619,460	4,876,136

18. Hospital Fees

Description	Period ended Dec 2024	FY 2023/24 Period Ended 31 December.
	Kshs	Kshs
Level 5 hospitals		
Level 4 hospitals	308,482,130	248,078,150
Total	308,482,130	248,078,150

19. Hire of County Assets.

Description	Period ended Dec 2024	FY 2023/24 Period Ended 31 December.
	Kshs	Kshs
Agricultural Mechanisation Services (AMS)	-	-
Hire of Machines and Equipment	-	-
Hire of County Stadium	57,500	70,000
Hire of County Halls	32,000	35,000
Conference facilities/Agricultural Training Centers (ATC)	-	
Library Services	103,358	-
Total	192,858	105,000

20. Sale of assets.

Description	Period ended Dec 2024	FY 2023/24 Period Ended 31 December.
	Kshs	Kshs
Receipts from Sale of Buildings	-	-
Receipts from Sale of Vehicles and Transport Equipment	-	-
Receipts from Sale of Plant Machinery and Equipment	-	-
Receipts from Sale of Certified Seeds and Breeding Stock	-	-
Receipts from Sale of Strategic Reserves Stocks	-	-
Receipts from Sale of Inventories, Stocks and Commodities	-	-
Disposal and Sales of Non-Produced Assets	-	-
Total	-	-

Notes to the financial statements

21. Park Fees

Description	Period ended Dec 2024	FY 2023/24 Period Ended 31 December.
	Kshs	Kshs
Lodge Tariffs and levies		
Park entry fees	8,643,681	3,753,065
Filming and Photography fees		
Camping fees		
Balloon landing fees		
Others (<i>Specify</i>)		
Total	8,643,681	3,753,065

22. Miscellaneous Revenues

Description	Period ended Dec 2024	FY 2023/24 Period Ended 31 December.
	Kshs	Kshs
Dividends	-	-
Interest	-	-
Commissions	-	-
Others (<i>Specify</i>)	-	-
Total	-	-

23. Bank Charges

Description	Period ended Dec 2024	FY 2023/24 Period Ended 31 December.
	Kshs	Kshs
Bank Charges & commissions	-	226,535
Total	-	226,535

24. Disbursements to CRF

Description	Period ended Dec 2024	FY 2023/24 Period Ended 31 December.
	Kshs	Kshs
Quarter 1	86,280,599	230,462,755
Quarter 2	72,172,441	195,035,569
Quarter 3		
Quarter 4		
Total	158,453,040	425,498,324

Notes to the financial statements

25. Disbursement to another County Fund

Description	Period ended Dec 2024	FY 2023/24 Period Ended 31 December.
	Kshs	Kshs
Quarter 1	-	-
Quarter 2	-	-
Quarter 3	-	-
Quarter 4	-	-
Total	-	-

26. Waivers and Exemptions

Description	Period ended Dec 2024	FY 2023/24 Period Ended 31 December.
	Kshs	Kshs
Penalties	-	-
Interest	-	-
Total	-	-

27. Bad debts written off.

Description	Period ended Dec 2024	FY 2023/24 Period Ended 31 December.
	Kshs	Kshs
Bad debts written off	-	-
Total	-	-

27 (a) Provision for bad debts

Description	Period ended Dec 2024	FY 2023/24 Period Ended 31 December.
	Kshs	Kshs
Provision for bad debts .	-	-
Total	-	-

Notes to the financial statements.

28. Education fees

Name of Bank, Account No. & currency	Period ended Dec 2024	FY 2023/24 Period Ended 31 December.
	Kshs	Kshs
Co-operative A/c No.01141366378700	1,020,929	2,258,079
Family Bank A/c 064000063932		412
Cooperative A/C No.01129369599800	1,063	3,929
Cooperative A/C No.01129368995000	1,569	- 440
Cooperative A/C No.01129369635000	174,730	434
Cooperative A/C No. 01129369634800	53,004	6,868
Cooperative A/C No. 01129369622000	52	225
Cooperative A/C No. 01129369599900	49	- 702
Cooperative A/C No. 01129369621700	40,594	233
Cooperative A/C No. 01129369602100	327	574
Cooperative A/C No. 01129368995100	1,562	519
Cooperative A/C No. 01129369600000	6	281
K.C.B A/C No.1275712657	-	61,965
K.C.B A/C No.1235093808	-	4,171
K.C.B A/C No.1198115610	-	204,833
K.C.B A/C No.1198224266	-	2,606,358
K.C.B A/C No.1235093948	-	5,261
K.C.B A/C No.1261696778	-	885
Family A/C No.023000027049	-	5,010
Total	1,293,885	5,158,895

Notes to the financial statements.

30. Receivables for non-exchange transactions.

Description	Period ended Dec 2024	Opening Statement 1st July 2024
	Kshs	Kshs
Receivables		
Land Rate	22,758,198	923,525,169
Property Rent	16,102,709	16,893,250
Sub total	38,860,907	940,418,419
Less impairment Allowance	-	-
Total Current Receivables	38,860,907	940,418,419

30 (a). Ageing analysis for Receivables from Non-exchange transactions.

Description	Period ended Dec 2024		Opening Statement 1 st July 2024	
	Current FY	% of the total	Opening Balance	% of the total
	Kshs		Kshs	
Less than 1 year	38,860,907	4%	-	0%
Beetween 1- 2 years	917,076,247	94%	940,418,419	99%
Between 2-3 years	-	-	-	-
Total (a+b)	955,937,154		940,418,419.00	

30 b) Reconciliation for Impairment Allowance on Receivables from Non-Exchange Transactions

Impairment allowance provision	Period ended Dec 2024	Opening Statement 1st July 2024
	Kshs	Kshs
At the beginning of the period	-	-
Additional provisions during the period	-	-
Recovered during the period	-	-
Written off during the period	-	-
At the end of the period	-	-

Notes to the financial statements.

31. Receivables from exchange transactions

Description	Period ended Dec 2024	Opening Statement 1st July 2024
	Kshs	Kshs
Total receivables		
	-	-
	-	-
Less: impairment allowance	-	-
Total receivables	-	-

31 a) Ageing analysis for Receivables from Exchange transactions

Description	Period ended Dec 2024		Opening Statement 1st July 2024	
	Period ended Dec 2024	% of the total	Opening Statement 1st July 2024	% of the total
	Kshs		Kshs	
Less than 1 year	-		-	%
Between 1- 2 years	-		-	%
Between 2-3 years	-		-	%
Over 3 years	-		-	%
Total (a+b)	-			

Notes to the financial statements

31 b) Reconciliation for Impairment Allowance on Receivables from Exchange Transactions

Impairment allowance/ provision	Period ended Dec 2024
At the beginning of the year/period	-
Additional provisions during the period	-
Recovered during the period	-
Written off during the period	-
At the end of the period	-

32. Payables- Due To CRF

Payables	Period ended Dec 2024	Opening Statement 1st July 2024
	Kshs	Kshs
Amount collected yet to be disbursed to CRF	1,293,885	5,158,895
Amount billed and yet to be collected for disbursement to CRF	38,860,907.0	940,418,419.0
Total undisbursed funds to CRF	40,154,791.9	945,577,313.9

33. Revenue received in advance

Description	Period ended Dec-24	Opening Statement 1st July 2024
	Kshs	Kshs
Property rent	-	
Land rates	-	
Total	-	-

Receiver of Revenue
County Government of Laikipia
Quarterly Reports and Financial Statements
For the period ended Dec 31, 2024.

Appendixes

11.Appendix 1: Statement of Arrears of Revenue as at 31st Dec 2024.

Classification Of Receipts	Balance as at The beginning of the current year (1st July 2024)	Arrears received during the Period.	Additions in arrears for the current Period to Dec 31, 2024	Total arrears as at Dec 31, 2024	Measures taken to recover the arrears	Assessment to the recoverability of arrears
Land rate	923,525,169	12,352,639	22,758,198	933,930,728	Issued of demand notice & Invoices	
Property Rent	16,893,250	10,989,533	16,102,709	22,006,426		
Total Arrears	940,418,419	23,342,172	38,860,907	955,937,154		

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Ann Kinyua
Accounts Controller-
LaikipiaCounty Revenue Board
ICPAK M/No. 24979

.....
Elijah K. Karundo
Chief Executive Officer –
Laikipia CountyRevenue Board

.....
Daniel K. Ngumi
County Receiver of Revenue
& C.O Finance
ICPAK M/No 8207

Appendix 2: Ageing Analysis of Revenue in Arrears

Description	Less than 1 year	Between 1-2 years	Between 2-3 years	Over 3 years	Total
Land rate	22,758,198	-	911,172,530	-	933,930,728
Property rent	16,102,709	-	5,903,717	-	22,006,426
Total	38,860,907	-	917,076,247	-	955,937,154

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Chief Executive Officer –
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.....

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Appendix 3: A Report of Waivers and Variations of Fees or charges granted by the Receiver of Revenue during the quarter.

S/No	Name of person / organisation benefitting from waiver/ variation	Year in which waiver/ variation relates	Amount of variation/ waiver (fee or charge)	Reasons for waiver/ variation	The law in terms of which the variation/waiver was granted
1	-	-	-	-	-
2	-	-	-	-	-
3	-	-	-	-	-

*Sign and date
 Accounting Officer*