

# COUNTY GOVERNMENT OF LAIKIPIA



County Headquarters  
Government Road, Opposite DCCs Office  
P.O. Box 131-20321  
Nanyuki, Kenya

## THE COUNTY TREASURY

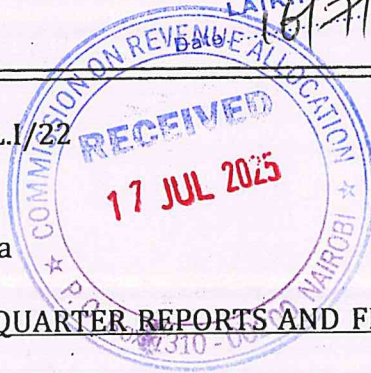
OFFICE OF THE  
CONTROLLER OF BUDGET  
RECEIVED  
LAIKIPIA COUNTY  
16/7/2025

Tel: \_\_\_\_\_  
Email: [info@laikipia.go.ke](mailto:info@laikipia.go.ke)  
Website: [www.laikipia.go.ke](http://www.laikipia.go.ke)

Ref: CGL/CEC.F/C.ASS/VOL.I/22

Date: 14<sup>th</sup> July, 2025

The Clerk  
County Assembly of Laikipia



**RE: SUBMISSION OF 4<sup>TH</sup> QUARTER REPORTS AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30<sup>th</sup> June, 2025**

Pursuant to Public Finance Management Act 2012 section 166 (4) which stipulates that: -Not later than one month after the end of each quarter, the County Treasury shall: -

- (a) consolidate the quarterly reports and submit them to the county assembly;
- (b) deliver copies to the Controller of Budget, National Treasury and the Commission on Revenue Allocation

In compliance to the above regulation, the County Executive of Laikipia hereby submits the quarterly reports and financial statements for the period ended 30<sup>th</sup> June, 2025 for the FY 2024/2025.

Thanks in advance.

Samuel W. Gachigi  
CECM- Finance, County Planning & Enterprise Development  
COUNTY GOVERNMENT OF LAIKIPIA



CC

The National Treasury  
Treasury Building, Harambee Avenue  
P.O. Box 30007-00100  
NAIROBI



The Controller of Budget  
BIMA House ,12<sup>th</sup> floor  
Harambee Avenue  
P.O. Box 35616-00100  
NAIROBI

Commission on Revenue Allocation  
14Riverside Drive, Grosvenor Suite 2<sup>nd</sup> floor  
PO Box 1310-00200  
NAIROBI



OFFICE OF THE  
CONTROLLER OF BUDGET  
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LAIKIPIA COUNTY  
Date.....16/7/2025



COUNTY GOVERNMENT OF LAIKIPIA  
(EXECUTIVE)



QUARTERLY REPORT AND FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED JUNE 30<sup>TH</sup>  
2025

Transitional IPSAS Financial Statements

OFFICE OF THE CONTROLLER  
OF BUDGET  
**REGISTRY**  
**15 JUL 2025**  
**COPY**  
TIME:.....  
P. O. Box 35616 - 00100, NAIROBI

COUNTY ASSEMBLY OF LAIKIPIA  
CLERK'S OFFICE  
**15 JUL 2025**  
**RECEIVED**  
P. O. BOX 487 - 10400 NANYUKI

**County Government of Laikipia (Executive)  
Quarterly Report and Financial Statements  
for the Period ended June 30<sup>th</sup> 2025**

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**County Government of Laikipia (Executive)  
Quarterly Report and Financial Statements  
for the Period ended June 30<sup>th</sup>, 2025.**

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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-*** Members of Management directly entrusted with the responsibility of financial resources of the organisation.

***Comparative Year-*** Means the prior period.

**County Government of Laikipia (Executive)  
Quarterly Report and Financial Statements  
for the Period ended June 30<sup>th</sup>, 2025.**

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**2. KEY ENTITY INFORMATION AND MANAGEMENT**

**a) Background information.**

Laikipia County is one of the 47 Counties in the Republic of Kenya within the Rift Valley Region. “Laikipia” is a Maasai word equivalent to vast plains reflecting the large highland plateau. It borders 7 counties namely Samburu, Isiolo, Meru, Nyeri, Nyandarua, Nakuru and Baringo to the West. It covers an area of, 9532.2 km<sup>2</sup> and is ranked as the 15<sup>th</sup> largest county in the country by land size and has a population of 518,560 as per the 2019 Kenya Population and Housing Census. The County is cosmopolitan with about 23 communities. Laikipia County comprises of 6 administrative sub counties namely Laikipia East, Laikipia North, Laikipia West, Laikipia Central, Nyahururu and Kirima. The County consists of three constituencies namely Laikipia East, Laikipia North and Laikipia West. The County headquarters is Rumuruti in Laikipia West Sub County.

The County is largely rural in settlement and a member of the Central Region Economic Bloc (CEREB) and Frontier Counties Development Council.

The main economic activities in the county include ranching, crop farming, beef and dairy farming, tourism and trade. Major tourist attractions in Laikipia include; wildlife, the unique Maa speaking cultural practices, and the Thomson Falls. Its proximity to Mt. Kenya, Meru National Park, Aberdare ranges and Samburu game parks have equally boosted tourism within the county through provision of hospitality services.

The County is constituted as per the Constitution of Kenya and is headed by the County Governor, who is responsible for the general policy and strategic direction of the County.

The County Executive is comprised of the following departments:

**Our vision:** *The greatest county with the best quality of life*

**Our mission:** *To enable every household in Laikipia to lead a prosperous life*

**Our core values:**

- *People-centeredness*
- *Equity*
- *Accountability*
- *Efficiency*
- *Professionalism*
- *Integrity*
- *Innovativeness*
- *Passion*

**b) Key Management team**

**County Government of Laikipia (Executive)  
Quarterly Report and Financial Statements  
for the Period ended June 30<sup>th</sup>, 2025.**

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**H.E. JOSHUA IRUNGU, EGH.  
GOVERNOR – COUNTY GOVERNMENT OF LAIKIPIA**

**County Government of Laikipia (Executive)  
Quarterly Report and Financial Statements  
for the Period ended June 30<sup>th</sup>, 2025.**

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**H.E. REUBEN KAMURI  
DEPUTY GOVERNOR – COUNTY GOVERNMENT OF LAIKIPIA**

**County Government of Laikipia (Executive)  
Quarterly Report and Financial Statements  
for the Period ended June 30<sup>th</sup>, 2025.**

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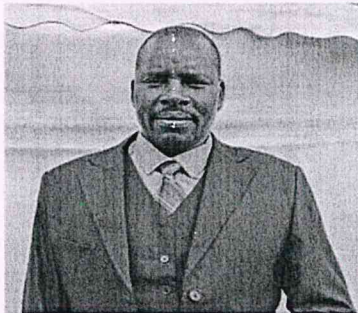
**CABINET: COUNTY GOVERNMENT OF LAIKIPIA**



**County Secretary  
Koinanage Wahome**



**Purity Kendi, County Coordination,  
Administration, ICT & Public Service**



**Stephen Kisorio, Trade,  
Tourism, Cooperatives & Enterprise  
Development**



**Leah Njeri, Water, Environment and  
Natural Resources**



**Martin Nabos; Roads, Public Works,  
Land and Energy**



**Albert Taiti, Health**



**Samuel Gachigi, Finance, County  
Planning & Development**



**Dennis Kasoo, Agriculture**



**County Government of Laikipia (Executive)  
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**The County Executive's day-to-day management is under the following key organs:**

Office of the Governor  
Administration, Devolution, County Coordination & Public Service Management  
Finance, Economic Planning & County Development  
Health Services  
Agriculture, Livestock, Mechanization & Cooperatives Development  
Roads, Public Works, Lands, Housing, Energy & Urban Planning  
Education, Youth, Sports & Social Services  
Water & Sanitation, Environment, Natural Resources & Climate Change

**c) Fiduciary Management**

The key management personnel who held office during the period ended 30<sup>th</sup> June 2025 and who had direct fiduciary responsibility were:

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

**County Government of Laikipia (Executive)  
Quarterly Report and Financial Statements  
for the Period ended June 30<sup>th</sup>, 2025.**

No.	Designation	Name
4	Head of Accounting Services & Financial reporting	Mary Wachiuri
5	Head of Budget Supplies	Julius Kingori
6	Ag. Head of Internal Audit	Martin Gacheru
7	Ag. Director Economic Planning	Joseph Ndegwa
8.	Ag. Head of Supply Chain Management	Josephine Njoki
9	Ag. Head of Debt, Assets & portfolio	Francis karani

**d) 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  
Development Partners Oversight

**e) Entity Headquarters**

P.O. Box 131- 20321  
County Headquarter  
Government Road, Opposite DCC's Office  
Rumuruti, Kenya

**f) Entity Contacts**

Telephone: +254 740031031  
E-mail: [reports.treasury@laikipia.go.ke](mailto:reports.treasury@laikipia.go.ke)  
Website: [www.laikipia.go.ke](http://www.laikipia.go.ke)

**g) Entity Bankers**

1. Central Bank of Kenya  
Haile Selassie Avenue  
P.O. Box 60000, City Square 00200  
Nairobi, Kenya
2. Kenya Commercial Bank  
Nairobi, Kenya
3. Co-operative Bank  
Nairobi, Kenya
4. Equity Bank  
Nairobi, Kenya
5. Family Bank  
Nairobi, Kenya
6. ABSA Bank

**County Government of Laikipia (Executive)  
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Nairobi, Kenya  
7. National Bank  
Nairobi, Kenya

**h) Independent Auditors**

Office of the Auditor General  
Anniversary Towers, University Way  
Tel ISDN NO. +254-020-3214000  
oag@oagkenya.go.ke  
Fax +254-20-311482  
P.O. Box 30084 0100  
Nairobi.

**i) Principal Legal Adviser**

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

**j) County Legal Adviser**

County Attorney  
P.O. Box 1271 - 10400  
Nanyuki, Kenya

**County Government of Laikipia (Executive)  
Quarterly Report and Financial Statements  
for the Period ended June 30<sup>th</sup>, 2025.**

**4. MANAGEMENT DISCUSSION AND ANALYSIS**

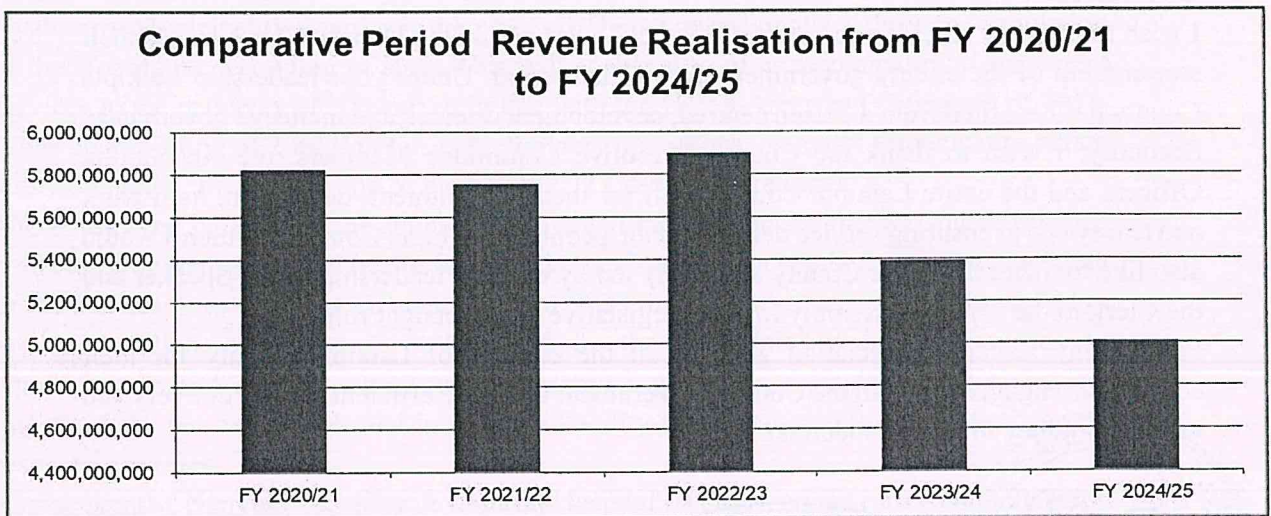
**FINANCIAL PERFORMANCE**

**1. Revenue**

In the period ended 30<sup>th</sup> June 2025, the County realized Kshs 5,009,216,270 as its revenue representing 72%. Below we present the comparative actual revenue realisation across 5 financial years.

**Table 3: Analysis of Comparative Period Revenue Realisation from FY 2020/21 to 2024/25**

Receipt item	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24	FY 2024/25
Transfers From CRF	5,544,104,214	5,227,842,240	5,866,950,627	5,363,059,747	4,879,349,833
Opening Balances	283,225,211	526,636,734	20,209,242	27,307,146	129,866,437
Other Receipts	-	-	12,000,000	-	-
<b>Total Revenue Realisation</b>	<b>5,827,329,425</b>	<b>5,754,478,974</b>	<b>5,899,159,869</b>	<b>5,390,366,893</b>	<b>5,009,216,270</b>



**2 Payments**

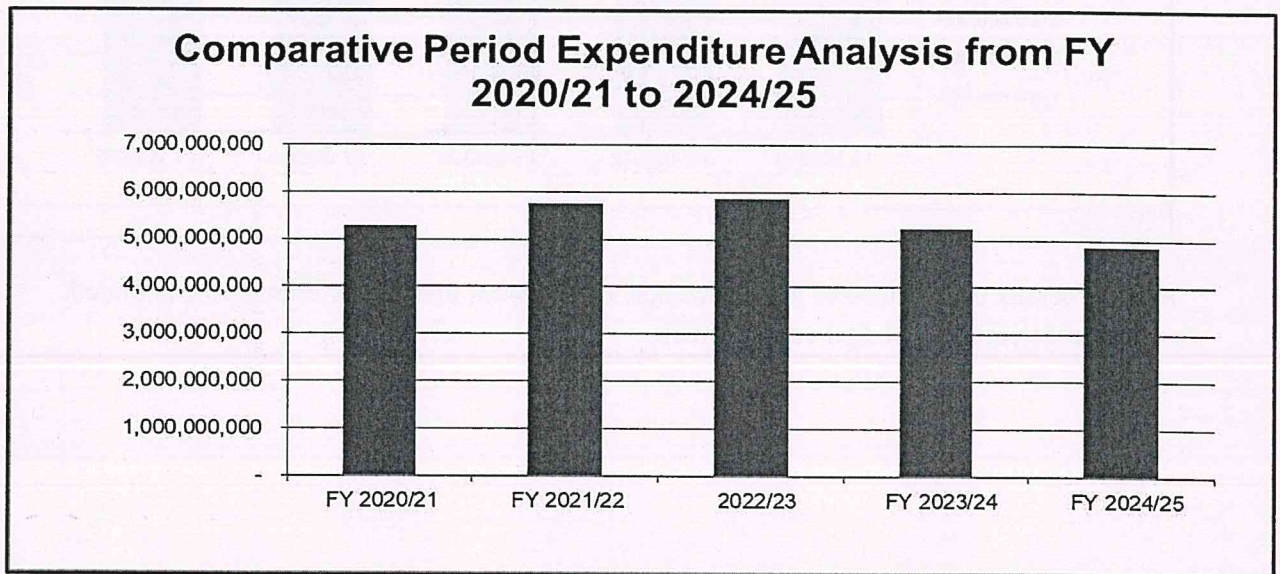
The PFM Act of 2012 provides for management of public funds and gives guidelines on planning, budgeting and execution of public funds. Laikipia County Executive adhered to these guidelines when implementing the budget.

The County Executive attained 70% budget utilization as at the end of the period ended 30<sup>th</sup> June 2025, of the FY 2024/25. The comparative analysis across the past 5 financial years is further illustrated in the below table:

**County Government of Laikipia (Executive)  
Quarterly Report and Financial Statements  
for the Period ended June 30<sup>th</sup>, 2025.**

**Table 5: Comparative Period Expenditure Analysis from FY 2020/21 to 2024/25**

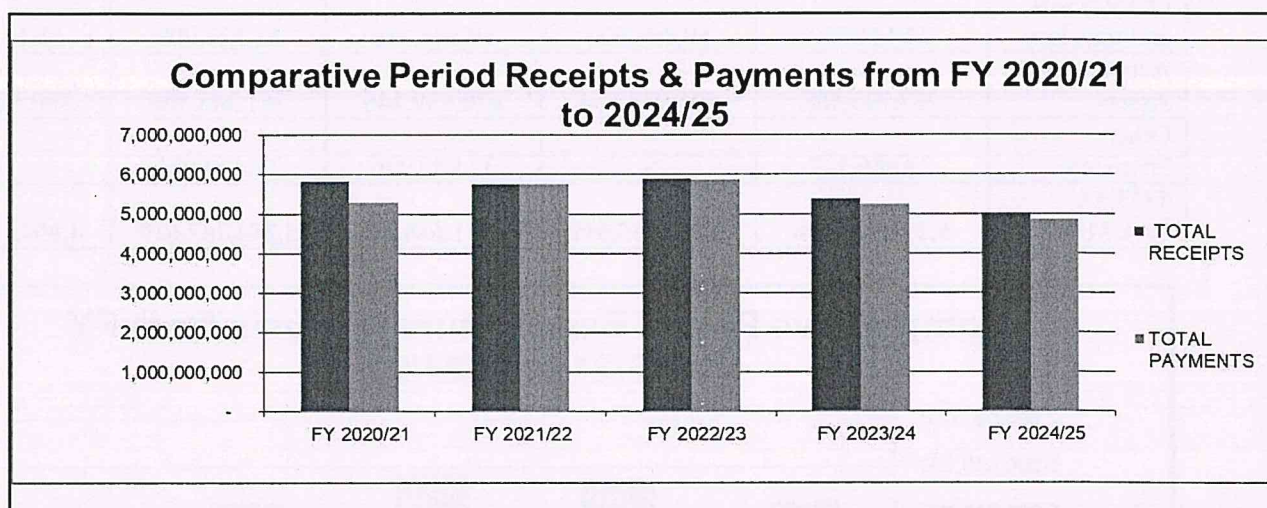
<b>PAYMENTS</b>	<b>FY 2020/21</b>	<b>FY 2021/22</b>	<b>2022/23</b>	<b>FY 2023/24</b>	<b>FY 2024/25</b>
Compensation of Employees	2,747,751,301	2,624,420,588	3,536,889,453	3,003,088,669	2,923,453,652
Use of goods and services	873,777,224	1,203,349,893	1,401,782,478	793,979,299	1,087,329,557
Transfers to Other Government Entities	810,687,946	872,733,934	229,145,292	587,402,660	453,677,362
Other grants and transfers	74,144,000	59,804,600	50,546,510	81,521,900	11,175,076
Acquisition of Assets	757,795,488	995,946,504	620,339,446	761,345,566	380,508,872
Other Payments	33,686,337	-	32,982,996	27,449,531	-
<b>TOTAL PAYMENTS</b>	<b>5,297,842,296</b>	<b>5,756,255,519</b>	<b>5,871,686,175</b>	<b>5,254,787,627</b>	<b>4,856,144,519</b>



**County Government of Laikipia (Executive)  
Quarterly Report and Financial Statements  
for the Period ended June 30<sup>th</sup>, 2025.**

**Table 6; Comparative period cash inflows and outflows from FY 2020/21 to FY 2024/25**

Receipts/Payments	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24	FY 2024/25
<b>Total Receipts</b>	5,827,329,425	5,754,478,974	5,899,159,869	5,390,366,893	5,009,216,270
<b>Total Payments</b>	5,297,842,296	5,756,255,519	5,871,686,175	5,254,787,627	4,856,144,519



Further details on realisation and utilization of revenues and expenditure are elaborated under the statement of budget verses actual.

**County Government of Laikipia (Executive)  
Quarterly Report and Financial Statements  
for the Period ended June 30<sup>th</sup>, 2025.**

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**5. STATEMENT OF MANAGEMENT RESPONSIBILITIES**

Section 166 of the Public Finance Management Act, 2012 requires that, at the end of each quarter, the County Treasury shall prepare financial statements for all County Government entities in accordance with the standards and formats prescribed by the Public Sector Accounting Standards Board.

The County Executive Committee (CEC) member for Finance and Economic planning of the County Government is responsible for the preparation and presentation of the County Government's financial statements, which give a true and fair view of the state of affairs of the County Government for and as at the end of the period ended 30<sup>th</sup> June, 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 government; (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 government; (v) selecting and applying appropriate accounting policies; and (vi) Making accounting estimates that are reasonable in the circumstances.

The CEC member for Finance and Economic planning accepts responsibility for the County Government'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 CEC member for Finance and Economic Planning is of the opinion that the County Government's financial statements gives a true and fair view of the state of the County Government's transactions during the period ended 30<sup>th</sup> June, 2025, and of its financial position as at that date.

The CEC member for finance further confirms the completeness of the accounting records maintained for the County Government which have been relied upon in the preparation of the financial statements as well as the adequacy of the systems of internal financial control. The CEC member for Finance and Economic planning confirms that the County Government has complied fully with applicable Government Regulations and the terms of external financing covenants (where applicable), and that the County Government's funds received

**County Government of Laikipia (Executive)  
Quarterly Report and Financial Statements  
for the Period ended June 30<sup>th</sup>, 2025.**

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during the quarter were used for the eligible purposes for which they were intended and were properly accounted for. Further, the CEC member for finance confirms that the County Government'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 Executive's financial statements were approved and signed by the CECM for Finance on 14<sup>th</sup> July 2025.



Wachira Gachigi

**CECM Finance, County Planning and Development  
Laikipia County Government**



**County Government of Laikipia (Executive)  
Quarterly Report and Financial Statements  
for the Period ended JUNE 30<sup>th</sup>, 2025.**


**6. STATEMENT OF FINANCIAL PERFORMANCE FOR THE PERIOD ENDED 30<sup>TH</sup> JUNE 2025**

Description	Notes	Period ended June, 2025 Kshs
<b>Revenue from non-exchange transactions</b>		
Transfers from CRF	5	4,879,349,833
<b>Revenue from exchange transactions</b>		
<b>Total revenue</b>		<b>4,879,349,833</b>
<b>Expenses</b>		
Employee costs	6	3,071,730,932
Use of goods and services	7	1,047,080,809
Transfers to other Government Entities	8	311,947,652
Depreciation and amortization expense	9	154,439,857
Other Grants and Subsidies	10	11,175,076
<b>Total expenses</b>		<b>4,596,374,325</b>
<b>Surplus/Deficit for the year</b>		<b>282,975,508</b>
Taxation		-
<b>Net Surplus/Deficit</b>		<b>282,975,508</b>

The Financial Statements set out on pages 1 to 6 were signed by:

  
Name: Daniel Ngumi  
Chief Officer - Finance & County  
Treasury  
ICPAK Member No: 8207

  
Name: Mary W. Wachuri  
Head of Treasury Accounting  
ICPAK Member No: 7055

  
Name: Mishek M. Gacheru  
Ag. Asst. Director FRU  
ICPAK Member No: 26623

County Government of Laikipia (Executive)  
 Quarterly Report and Financial Statements  
 for the Period ended JUNE 30<sup>th</sup> 2025.

7. STATEMENT OF FINANCIAL POSITION AS AT JUNE 30<sup>TH</sup> 2025

Description	Notes	As at 30th June , 2025	Opening Statement 1st July 2024
		Kshs	Kshs
<b>Assets</b>			
<b>Current Assets</b>			
Cash and Cash equivalents	11	161,887,333	136,615,219
Receivables from Non-Exchange Transactions	12	12,282,577	-
<b>Total Current Assets</b>		<b>174,169,910</b>	<b>136,615,219</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment	13	35,711,245,809	35,485,176,794
<b>Total Non- Current Assets</b>		<b>35,711,245,809</b>	<b>35,485,176,794</b>
<b>Total Assets (A)</b>		<b>35,885,415,719</b>	<b>35,621,792,013</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and Other Payables	14	264,134,683	285,664,209
Refundable deposits and prepayments	15	8,926,507	6,589,583
<b>Total Current Liabilities</b>		<b>273,061,190</b>	<b>292,253,792</b>
<b>Non-Current Liabilities</b>			
<b>Total Non- Current Liabilities</b>		-	-
<b>Total Liabilities (B)</b>		<b>273,061,190</b>	<b>292,253,792</b>
<b>Net Assets (A-B)</b>		<b>35,612,354,529</b>	<b>35,329,538,221</b>
<b>Represented by:</b>			
Accumulated Surplus		35,612,354,529	35,329,538,221
Capital Fund		-	-
<b>Net Assets</b>		<b>35,612,354,529</b>	<b>35,329,538,221</b>

The Financial Statements set out on pages 1 to 6 were signed by:



Name: Daniel Ngumi  
 Chief Officer - Finance & County  
 Treasury  
 ICPAK Member No: 8207

Name: Mary W. Wachiuri  
 Head of Treasury Accounting  
 ICPAK Member No: 7055

Name: Mishek M. Gacheru  
 Ag. Asst. Director FRU  
 ICPAK Member No: 26623

**County Government of Laikipia (Executive)  
 Quarterly Report and Financial Statements  
 for the Period ended December 31<sup>st</sup> 2024.**

**8. STATEMENT OF CHANGES IN NET ASSETS FOR THE PERIOD ENDED JUNE 30<sup>TH</sup> 2025**

Description	Accumulated Surplus	Reserves	Capital Fund	Total
<b>As at 30<sup>th</sup> June 2024 (cash basis)</b>	<b>130,025,635</b>	-	-	<b>130,025,635</b>
Adjustments: (to recognize assets and liabilities)	35,199,512,586	-	-	35,199,512,586
<b>As at July 1, 2024</b>	<b>35,329,538,221</b>	-	-	<b>35,329,538,221</b>
Surplus/ deficit for the period	282,975,508	-	-	282,975,508
Returns to CRF	(159,199)			(159,199)
<b>As at June, 2025</b>	<b>35,612,354,529</b>	-	-	<b>35,612,354,529</b>

County Government of Laikipia (Executive)  
 Quarterly Report and Financial Statements  
 for the Period ended JUNE 30<sup>th</sup> 2025.

9. STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED JUNE 30<sup>TH</sup> 2025

Description	Notes	Period ended June, 2025
		Kshs
<b>Cash flows from operating activities</b>		
<b>Receipts</b>		
Transfers from CRF		4,879,349,833
<b>Total receipts</b>		<b>4,879,349,833</b>
<b>Payments</b>		
Employee costs		2,923,453,652
Use of goods and services		1,085,103,558
Transfers to other Government Entities		453,677,362
Other Grants and Subsidies		11,175,076
<b>Total payments</b>		<b>4,473,409,648</b>
<b>Net cash flows from/(used in) operating activities</b>	16	<b>405,940,185</b>
<b>Cash flows from investing activities</b>		
Purchase of PPE		(380,508,872)
<b>Net cash flows from/(used in) investing activities</b>		<b>(380,508,872)</b>
<b>Cash flows from financing activities</b>		
Returns to CRF		(159,199)
Proceeds from borrowings		-
Repayment of borrowings		-
<b>Net cash flows from financing Activities</b>		<b>(159,199)</b>
<b>Net increase/(decrease) in cash &amp; Cash equivalents</b>		<b>25,272,114</b>
Cash and cash equivalents as at Period Start	11	136,615,219
<b>Cash and cash equivalents as at Period End</b>	<b>11</b>	<b>161,887,333</b>

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10. STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS FOR THE PERIOD ENDED JUNE 30<sup>TH</sup> 2025

Revenue/expense item	Original budget A	Adjustments B	Final budget C=(a+b)	Actual on comparable basis D	Budget utilization difference E=(c-d)	% of utilization F=d/c *100
<b>Revenues</b>						
Opening balance (Non-refundable special purpose accounts)	-	140,866,146	140,866,146	129,866,437	10,999,709	92%
Transfers from CRF	6,816,091,946	(45,077,378)	6,771,014,568	4,879,349,833	1,891,664,735	72%
<b>Total revenues</b>	<b>6,816,091,946</b>	<b>95,788,768</b>	<b>6,911,880,714</b>	<b>5,009,216,270</b>	<b>1,902,664,444</b>	<b>72%</b>
<b>Expenses</b>						
Employee costs	3,469,255,593	(175,000,000)	3,294,255,593	2,923,453,652	370,801,941	89%
Use of goods and services	860,494,244	233,956,689	1,094,450,933	1,087,329,557	7,121,376	99%
Transfers to other Government Entities	1,128,436,721	29,831,176	1,158,267,897	453,677,362	704,590,535	39%
Other Grants and Subsidies	19,857,706	-	19,857,706	11,175,076	8,682,630	56%
<b>Total</b>	<b>5,478,044,264</b>	<b>88,787,865</b>	<b>5,566,832,129</b>	<b>4,475,635,647</b>	<b>1,091,196,482</b>	<b>0%</b>
<b>Capital items</b>						
Acquisition of PPE	1,338,047,682	7,000,903	1,345,048,585	380,508,872	964,539,713	28%
Total expenses Development	1,338,047,682	7,000,903	1,345,048,585	380,508,872	964,539,713	28%
Total Expenses	6,816,091,946	95,788,768	6,911,880,714	4,856,144,519	2,055,736,195	70%
Surplus/ deficit	-	-	-	153,071,751		

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**Budget Notes**

**Under-realisation of the revenue budget was due to:**

- Grants & Transfers from Government Agencies amounting to Kshs 561,735,734 for the FY 2024/25 had not been realised during the period.
- There was a sub-optimal realisation of Own Source Revenue during the Period amounting to kshs 349,145,073 (40%) which affected the subsequent transfers to the County Executive.

**Under-Utilisation of the Expenditure budget was due to:**

- Under-utilisation of expenditure budget for all the expenditure categories was due to the under realisation of revenue as explained above.

**RECONCILIATION STATEMENT BETWEEN THE ACTUALS IN THE STATEMENT OF BUDGET VS ACTUALS & THE STATEMENT OF CASH FLOWS**

	Operating	Financing	Investing	total
<i>Actual amounts on comparable basis presented in the budget and actual comparative statement</i>	4,475,635,647	-	380,508,872	4,856,144,519
<i>Basis difference</i>	(2,225,999)	(159,199)	-	(2,385,198)
<i>Actual in the statement of cashflows</i>	4,473,409,648	(159,199)	380,508,872	4,853,759,321

The figure of Kshs 2,225,999 relates to the net cash inflows into the Deposit account while the figure of Kshs 159,199 relates to the returns to CRF at the beginning of the period. The total of the two figures (Kshs 2,385,198) is attributed to the difference between the Statement of comparison of budget & actual Amounts and the Statement of Cashflows.

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**11. NOTES TO THE FINANCIAL STATEMENTS**

**1. General Information**

Laikipia County Executive is established by and derives its authority and accountability from The Constitution of Kenya 2010. The County Executive is domiciled in Kenya and its principal activities are as set out in the 4<sup>th</sup> Schedule of the Constitution of Kenya 2010.

**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. The County Executive has opted to take advantage of the transitional provisions under IPSAS 33 and therefore these Quarterly Financial statements of the 1<sup>st</sup> financial year are transitional financial statements. Therefore, some Non-financial Assets and liabilities have not been recognised as the County Executive has taken advantage of the transitional provisions outlined in IPSAS 33.

These financial statements were authorised for issue by the accounting officer on **14<sup>th</sup> July 2025**

**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 (for example, the Statement of Cash Flows). 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 County Executive. The accounting policies adopted have been consistently applied to all the years presented.

**Critical accounting judgements**

IPSAS requires accounting judgements to be made in determining accounting policies that impact the presentation of these financial statements. The most critical of these judgements, and their impact, are:

**Recognition of revenue**

A revenue is an increase in the net financial position, other than increases arising from ownership contributions. Revenue is required to be measured when the event occurs and when recognition criteria (probable inflow of resources and ability to reliably measure their value) are met. Judgment is required to determine if these criteria are met, particularly where limited evidence is available at the time the revenue is earned.

**Recognition of non-exchange expenses and liabilities**

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A liability is a present obligation to the County Executive for an outflow of resources that results from a past event. Expenses (and other liabilities) are recognized when there is a present obligation (legal or constructive) as a result of a past event. An outflow of resources embodying economic benefits will probably be required to settle the obligation and a reliable estimate of the obligation can be made. Judgement is required in assessing each of these conditions, and therefore reporting if an expense and a present obligation should be reported.

The County Executive pursues a number of policy targets and outcomes. However the commitment to these targets and outcomes, generally, do not of themselves constitute a present obligation unless the County Executive is clear on the cost it intends to incur, when payment will be made, and to whom and as a consequence has raised a valid expectation. As a consequence, liabilities are not reported for costs associated with the County Executive policy objectives and targets. Where a policy choice gives rise to an obligation that exists independently of the County Executive future actions, expenses (and other related liabilities) are recognized for that policy.

**Purpose and nature of financial instruments**

Judgment is required in determining whether financial assets (including investment in securities and advances) and financial liabilities are held for trading or to provide a return through interest and principal transactions. Depending on that judgment, financial instruments will be reported at fair value or on an amortized cost basis.

**Climate change obligations**

Kenya's current National Determined Contribution (NDC) to deliver on the goals of the Paris Agreement sets a headline target of a 32 per cent emission reduction by 2030 relative to the business-as-usual scenario of 143 MtCO<sub>2</sub>eq. The County Executive's commitment to climate change action does not constitute a present obligation on the balance sheet but are disclosed separately.

**Physical assets**

An asset is a resource presently controlled by the County Executive as a result of a past event. The primary reason for holding property, plant and equipment and other assets is for their service potential rather than their ability to generate cash flows. Because of the types of services provided, a significant proportion of assets used by public sector entities including roads, national parks, heritage buildings etc are specialized in nature. There may be a limited market for such assets and so judgement is required on measurement. Judgment is also required whether assets are held for commercial purposes or public benefit purposes.

**3. Summary of Significant Accounting Policies**

**a) Revenue recognition**

**i. Revenue from non-exchange transactions**

**Transfers from other government entities**



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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 County Executive and can be measured reliably. Recurrent grants are recognized in the statement of financial performance. Development/Capital grants are recognized in the statement of financial performance after meeting revenue recognition criteria. Conditional grants are recognized as revenue upon fulfilment of the set conditions.

**ii. Revenue from exchange transactions**

**Interest income**

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

**Dividends**

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

**Rental income**

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

**b) Budget information**

The original budget for FY 2024/25 was approved by the County Assembly on 28<sup>th</sup> 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 County Executive upon receiving the respective approvals in order to conclude the final budget. Accordingly, the County Assembly passed a supplementary budget for the County government during the period. The County Executive'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

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financial statements and the approved budget. A statement to reconcile the actual amounts on a comparable basis included in the statement of comparison of budget and actual amounts and the actuals as per the statement of financial cash flows has been presented under the Statement of Comparison of Budget & Actual Amounts of these financial statements.

**c) Investment property**

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

**d) Property, plant and equipment**

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

**e) Right of use asset**

The right-of-use assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement day, less any lease incentives received, and any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment losses. Whenever the County Executive incurs an obligation for costs to dismantle and remove a leased asset, restore the site on which it is located or restore the underlying asset to the condition required by the terms and conditions of the lease, a provision is recognized and measured under IPSAS 21 or IPSAS 26. To the extent that the costs relate to a right-of-use asset, the costs are included in the related right-of-use asset, unless those costs are incurred to produce inventories. Right-of-use assets are depreciated over the shorter period of lease term and

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useful life of the underlying asset. If a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the County Executive expects to exercise a purchase option, the related right-of-use asset is depreciated over the useful life of the underlying asset. The depreciation starts at the commencement date of the lease. The right-of-use assets are presented as a separate line in the statement of financial position.

**f) Tangible Natural Resources**

The County Executive recognises a tangible natural resource recognized if, and only if: It is probable that service potential associated with the natural resource will flow to the County Executive; the County Executive controls the tangible natural resource as a result of past events; and the tangible natural resource can be measured reliably. Where this criterion is not met, the County Executive discloses the tangible natural resource in the notes to the financial statements. Where a tangible natural resource is recognized as an asset as the result of an event that is not a transaction in an orderly market, including non-exchange transactions, the asset shall be measured initially at its deemed cost. An County Executive shall apply IPSAS 46, Measurement, when measuring the deemed cost of such a recognized tangible natural resource. A recognized tangible natural resource acquired through an exchange transaction shall be measured at its cost. Historical cost model is applied after initial recognition less any depreciation and impairment losses.

**g) Leases**

Finance leases are leases that transfer substantially all of the risks and benefits incidental to ownership of the leased item to the County Executive. Assets held under a finance lease are capitalized at the commencement of the lease at the fair value of the leased property or, if lower, at the present value of the future minimum lease payments. The County Executive also recognizes the associated lease liability at the inception of the lease. The liability recognized is measured as the present value of the future minimum lease payments at initial recognition. Subsequent to initial recognition, lease payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized as finance costs in surplus or deficit. An asset held under a finance lease is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the County Executive will obtain ownership of the asset by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

**h) Intangible assets**

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

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expenditure is reflected in surplus or deficit in the period in which the expenditure is incurred. The useful life of the intangible assets is assessed as either finite or indefinite.

**i) Research and development costs**

The County Executive expenses research costs as incurred. Development costs on an individual project are recognized as intangible assets when the County Executive can demonstrate:

- i) The technical feasibility of completing the asset so that the asset will be available for use or sale;
- ii) Its intention to complete and its ability to use or sell the asset;
- iii) How the asset will generate future economic benefits or service potential;
- iv) The availability of resources to complete the asset;
- v) The ability to measure reliably the expenditure during development.

Following initial recognition of an asset, the asset is carried at cost less any accumulated amortization and accumulated impairment losses. Amortization of the asset begins when development is complete, and the asset is available for use. It is amortized over the period of expected future benefit. During the period of development, the asset is tested for impairment annually with any impairment losses recognized immediately in surplus or deficit.

**j) 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 County Executive 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 County Executive and a financial liability or equity instrument of another entity. At initial recognition, the County Executive 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.

**i. Financial assets**

**Classification of financial assets**

The County Executive classifies its financial assets as subsequently measured at amortized cost, fair value through net assets/ equity or fair value through surplus and deficit on the basis of both the County Executive'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

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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 cash flows 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 the County Executive 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 County Executive 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.

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**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.

**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.

**Impairment**

The County Executive 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 County Executive recognizes a loss allowance for such losses at each reporting date.

**ii) Financial liabilities**

**Classification**

The County Executive classifies its liabilities as subsequently measured at amortized cost except for financial liabilities measured through surplus or deficit

**k) Inventories**

Inventory is measured at cost upon initial recognition. To the extent that inventory was received through non-exchange transactions (for no cost or for a nominal cost), the cost of the inventory is its fair value at the date of acquisition. Costs incurred in bringing each product to its present location and conditions are accounted for, as follows:

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

After initial recognition, inventory is measured at the lower of cost and net realizable value. However, to the extent that a class of inventory is distributed or deployed at no charge or for a nominal charge, that class of

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inventory is measured at the lower of cost and current replacement cost. Net realizable value is the estimated selling price in the ordinary course of operations, less the estimated costs of completion and the estimated costs necessary to make the sale, exchange, or distribution. Inventories are recognized as an expense when deployed for utilization or consumption in the ordinary course of operations of the County Executive.

**l) Provisions**

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

**m) Contingent liabilities**

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

**n) Contingent assets**

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

**o) Nature and purpose of reserves**

The County Executive creates and maintains reserves in terms of specific requirements

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

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

**q) Employee benefits**

**Retirement benefit plans**

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The County Executive provides retirement benefits for its employees and directors. Defined contribution plans are post-employment benefit plans under which an Entity pays fixed contributions into a separate Entity (a fund), and will have no legal or constructive obligation to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits relating to employee service in the current and prior periods. The contributions to fund obligations for the payment of retirement benefits are charged against income in the year in which they become payable. Defined benefit plans are post-employment benefit plans other than defined-contribution plans. The defined benefit funds are actuarially valued tri-annually on the projected unit credit method basis. Deficits identified are recovered through lump sum payments or increased future contributions on proportional basis to all participating employers. The contributions and lump sum payments reduce the post-employment benefit obligation.

**r) Foreign currency transactions**

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

**s) Borrowing costs**

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

**t) Related parties**

The County Executive regards a related party as a person or an Entity with the ability to exert control individually or jointly, or to exercise significant influence over the County Executive, or vice versa. Members of key management are regarded as related parties and comprise the Governor, Deputy Governor, County Secretary, County Executive Committee Members and Chief Officers, Directors and senior managers.

**u) Service concession arrangements.**

The County Executive analyses all aspects of service concession arrangements that it enters into in determining the appropriate accounting treatment and disclosure requirements. In particular, where a private party contributes an asset to the arrangement, the County Executive recognizes that asset when, and only when, it controls or regulates the services the operator must provide together with the asset, to whom it must



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provide them, and at what price. In the case of assets other than 'whole-of-life' assets, it controls, through ownership, beneficial entitlement or otherwise – any significant residual interest in the asset at the end of the arrangement. Any assets so recognized are measured at their fair value. To the extent that an asset has been recognized, the County Executive also recognizes a corresponding liability, adjusted by a cash consideration paid or received.

**v) 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.

**w) Comparative figures**

In preparing these financial statements, the County Executive 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.

**x) Subsequent events**

There have been no events subsequent to the financial year end with a significant impact on the financial statements for the Period ended June 30, 2025.

**4. Significant Judgments and Sources of Estimation Uncertainty**

The preparation of the County Executive'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:

**Estimates and assumptions.**

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The County Executive 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

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circumstances arising beyond the control of the County Executive. Such changes are reflected in the assumptions when they occur.

**Useful lives and residual value**

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

- a) The condition of the asset based on the assessment of experts employed by the County Executive.
- b) The nature of the asset, its susceptibility and adaptability to changes in technology and processes.
- c) The nature of the processes in which the asset is deployed.
- d) Availability of funding to replace the asset.
- e) Changes in the market in relation to the asset

**Provisions**

Provisions were raised and management determined an estimate based on the information available.. Provisions are measured at the management's best estimate of the expenditure required to settle the obligation at the reporting date and are discounted to present value where the effect is material.

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5. TRANSFERS FROM CRF

Nature of Transfer	Amount recognized to Statement of financial performance.	Amount deferred under deferred income.	Total transfers for Period ended June, 2025
	Kshs	Kshs	Kshs
Recurrent	3,733,391,096	-	3,733,391,096
Development	965,730,737	-	965,730,737
Special Purpose Transfers	180,228,000	-	180,228,000
<b>Total</b>	<b>4,879,349,833</b>	<b>-</b>	<b>4,879,349,833</b>

6. EMPLOYEE COST

Description	Period ended June 2025
	Kshs
Basic salaries of permanent employees	2,108,502,411
Basic wages of temporary employees	745,862,381
Personal allowances – part of salary	217,366,140
<b>Employee costs</b>	<b>3,071,730,932</b>

7. USE OF GOODS AND SERVICES

Description	Period ended June 2025
Utilities, supplies and services	22,510,977
Communication, supplies and services	1,014,876
Domestic travel and subsistence	75,745,337
Foreign travel and subsistence	1,931,234
Printing, advertising, and information supplies & services	13,259,748
Rentals of produced assets	18,379,445
Hospitality supplies and services	41,435,242
Insurance costs	301,347,151
Specialized materials and services	142,903,416
Other operating expenses <i>including bank Charges</i>	50,571,193
Office and general supplies and services	22,401,801
Fuel Oil and Lubricants	76,716,093
Training Expenses	6,847,991
Routine maintenance – vehicles and other transport equipment	19,019,190
Routine maintenance – other assets	2,340,690
Construction of Roads	150,360,788
Refurbishment of Buildings	31,467,174
Overhaul and Refurbishment of Civil Works	14,175,745
Research Services	21,092,599
Purchase of Tree seedlings	33,560,120
<b>Total</b>	<b>1,047,080,809</b>

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**8. TRANSFER TO OTHER GOVERNMENT ENTITIES**

Description	Period ended June 2025
	Kshs
Transfers to other County Government entities	311,947,652
<b>Total</b>	<b>311,947,652</b>

**9. DEPRECIATION AND AMORTIZATION EXPENSE**

Description	Period ended June 2025
	Kshs
Property, plant and equipment	154,439,857
<b>Total</b>	<b>154,439,857</b>

**10. OTHER GRANTS AND SUBSIDIES**

Description	Period ended June 2025
	Kshs
Emergency relief and refugee assistance	220,000
Emergency Fund	10,955,076
<b>Total Grants and Subsidies</b>	<b>11,175,076</b>

**11. CASH AND CASH EQUIVALENTS**

Description	As at June 2025	Opening Statement 1st July 2024
	Kshs	Kshs
Recurrent Account	9,473,730	1,248
Development Account	25,293,529	157,950
Special Purpose Accounts	118,193,567	129,866,438
Deposit Account	8,926,507	6,589,583
<b>Total</b>	<b>161,887,333</b>	<b>136,615,219</b>

**Detailed Analysis of the Cash and Cash Equivalents**

Financial Institution	Account number	As at June 2025	Opening Statement 1st July 2024
		Kshs	Kshs
<b>Recurrent Accounts Total</b>		<b>9,473,730</b>	<b>1,248</b>
Laikipia County Recurrent Account	1000171208	9,473,730	726
Laikipia County Health FIF Account	1000392959	-	523
<b>Development Accounts Total</b>		<b>25,293,529</b>	<b>157,950</b>
Laikipia County Development Account	1000171162	25,293,529	157,950
<b>Special Purpose Accounts</b>		<b>118,193,567</b>	<b>129,866,438</b>
Laikipia County Urban Institution Grant Account	100414235	-	-
Laikipia County Roads Maintenance Levy Fund Account	1000285842	66,862	66,862
Laikipia County Health Services Account	1000285858	16,290	16,290
-			

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Laikipia County Ideas-Led Account	1000363312	-	-
Laikipia County Kenya Climate Smart Agriculture Project Account	1000367717	0.35	0.35
Laikipia County Village Polytechnic Project	1000368896	26,097	26,097
Laikipia County Agricultural Sector Development Support Program Account	1000372087	-	-
Laikipia County Kenya Urban Support Program	1000372141	1	1
Laikipia County Kenya Devolution Support Program	1000418451	3,043	3,043
Laikipia County Kenya Devolution Support Program	1000427728	286,323	286,323
Laikipia County Emergency Fund	1000451181	39,346,171	14,985,452
Laikipia County Climate Change Fund	1000546786	61,650,664	104,769,740
Laikipia County Primary Health Care	1000574046	284	212,630
Laikipia County Industrial Park acc	1000744707	15,000,000	-
Laikipia County Food System Resilience	1000737767	900,693	9,500,000
Laikipia County KE Devolution S P II	1000745387	897,140	-
<b>Laikipia County Deposit Total</b>		<b>8,926,507</b>	<b>6,589,583</b>
Laikipia County Deposit	1000285834	8,926,507	6,589,583
<b>Total</b>		<b>161,887,333</b>	<b>136,615,219</b>

**12. RECEIVABLES FROM NON- EXCHANGE TRANSACTIONS**

Description	<i>As at June 2025</i>	<i>Opening Statement 1st July 2024</i>
	<b>Kshs</b>	<b>Kshs</b>
Other debtors (outstanding imprests)	12,282,577	
Less: impairment allowance	-	-
<b>Total receivables from non- exchange transactions</b>	<b>12,282,577</b>	<b>-</b>

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13. PROPERTY, PLANT AND EQUIPMENT

	Land		Buildings		Motor vehicles		Plants & Machineryes		Infrastructure assets		Furniture and fittings		Computers & ICT Equipment		Medical/Office Equipments		Work In Progress		Total	
	0%	Kshs	2%	Kshs	10%	Kshs	20%	Kshs	2%	Kshs	12.50%	Kshs	30.00%	Kshs	30.00%	Kshs	Kshs	Kshs	Kshs	Kshs
Depreciation Rate	0%		2%		10%		20%		2%		12.50%		30.00%		30.00%					
Cost																				
Opening Bal as 1 <sup>st</sup> July 2024	32,166,169,839		3,102,270,487		-		71,071,145		-		7,957,445		20,395,732		117,312,146		-			35,485,176,794
Additions	-		83,661,972		139,352,979		79,273,312		60,887,252		8,137,148		7,250,285		-		1,945,924			380,508,872
As At 30th June 2025	32,166,169,839		3,185,932,459		139,352,979		150,344,457		60,887,252		16,094,593		27,646,017		117,312,146		1,945,924			35,865,685,667
Depreciation And Impairment																				
Depreciation	-		63,718,649		13,935,298		30,068,891		1,217,745		2,011,824		8,293,805		35,193,643.88		-			154,439,857
As At 30th June 2025	-		63,718,649		13,935,298		30,068,891		1,217,745		2,011,824		8,293,805		35,193,644		-			154,439,857
Net Book Values																				
Opening Bal as at 1 <sup>st</sup> July 2024	32,166,169,839		3,102,270,487		-		71,071,145		-		7,957,445		20,395,732		117,312,146		-			35,485,176,794
As At 30th , June 2025	32,166,169,839		3,122,213,810		125,417,681		120,275,566		59,669,507		14,082,769		19,352,212		82,118,502		1,945,924			35,711,245,810

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13 (b) PROPERTY, PLANT AND EQUIPMENT AT COST

PPE Category	Cost	Accumulated Depreciation	NBV
	Kshs	Kshs	Kshs
Land	32,166,169,839	-	32,166,169,839
Buildings	3,185,932,459	63,718,649	3,122,213,810
Motor Vehicles, Including Motorcycles	139,352,979	13,935,298	125,417,681
Plant And Machinery	150,344,457	30,068,891	120,275,566
Infrastructure assets	60,887,252	1,217,745	59,669,507
Furniture and fittings	16,094,593	2,011,824	14,082,769
Computers & ICT Equipment	27,646,017	8,293,805	19,352,212
Medical/Office Equipments	117,312,146	35,193,644	82,118,502
Work in progress	1,945,924	-	1,945,924
<b>Total</b>	<b>35,865,685,666</b>	<b>154,439,857</b>	<b>35,711,245,809</b>

14. TRADE AND OTHER PAYABLES

Description	As at June 2025	Opening Statement 1 <sup>st</sup> July 2024
	Kshs	Kshs
Employee payables	264,134,683	285,664,209
<b>Total trade and other payables</b>	<b>264,134,683</b>	<b>285,664,209</b>

15. REFUNDABLE DEPOSITS AND PREPAYMENTS

Description	As at June 2025	Opening Statement 1 <sup>st</sup> July 2024
	Kshs	Kshs
Customer deposits	8,926,507	6,589,583
<b>Total deposits</b>	<b>8,926,507</b>	<b>6,589,583</b>

16. CASH GENERATED FROM OPERATIONS

	Period ended June 2025
Surplus for the year before tax	282,975,508
<b>Adjusted for:</b>	
Depreciation	154,439,857
<b>Working capital adjustments</b>	
Increase in receivables	(12,282,577)
increase in payables	(19,192,601)
<b>Net cash flow from operating activities</b>	<b>405,940,186</b>

(The total of this statement should tie to the cash flow section on net cash flows from/ used in operations)

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**11. Events after the Reporting Period**

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

**12. Ultimate And Holding Entity**

The County Executive’s ultimate parent is the Government of Kenya.

**13. Currency**

The financial statements are presented in Kenya Shillings (Kshs).



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12. APPENDICES

APPENDIX I: STATEMENT OF FINANCIAL PERFORMANCE FOR EACH QUARTER

Description	Notes	Quarter 1		Quarter 2		Quarter 3		Quarter 4		Total	
		Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Revenue from non-exchange transactions											
Transfers from CRF	5	425,840,144	1,993,436,399	925,090,154	1,534,983,136	925,090,154	1,534,983,136	925,090,154	1,534,983,136	4,879,349,833	4,879,349,833
<b>Total revenue</b>		<b>425,840,144</b>	<b>1,993,436,399</b>	<b>925,090,154</b>	<b>1,534,983,136</b>	<b>925,090,154</b>	<b>1,534,983,136</b>	<b>925,090,154</b>	<b>1,534,983,136</b>	<b>4,879,349,833</b>	<b>4,879,349,833</b>
<b>Expenses</b>											
Employee costs	6	835,731,652	980,525,757	472,408,476	783,065,047	472,408,476	783,065,047	472,408,476	783,065,047	3,071,730,931	3,071,730,931
Use of goods and services	7	104,799,397	341,319,475	141,159,827	459,802,110	141,159,827	459,802,110	141,159,827	459,802,110	1,047,080,809	1,047,080,809
Transfers to other Government Entities	8	38,129,640	94,768,782	37,319,520	141,729,710	37,319,520	141,729,710	37,319,520	141,729,710	311,947,652	311,947,652
Depreciation and amortization expense	9	-	68,903,367	71,319,645	14,216,845	71,319,645	14,216,845	71,319,645	14,216,845	154,439,857	154,439,857
Other Grants and Subsidies	10	-	9,925,316	1,249,760	11,175,076	1,249,760	11,175,076	1,249,760	11,175,076	11,175,076	11,175,076
<b>Total expenses</b>		<b>978,660,689</b>	<b>1,495,442,697</b>	<b>723,457,228</b>	<b>1,398,813,711</b>	<b>723,457,228</b>	<b>1,398,813,711</b>	<b>723,457,228</b>	<b>1,398,813,711</b>	<b>4,596,374,325</b>	<b>4,596,374,325</b>
<b>Surplus/Deficit for the year</b>		<b>(552,820,545)</b>	<b>497,993,702</b>	<b>201,632,926</b>	<b>136,169,425</b>	<b>201,632,926</b>	<b>136,169,425</b>	<b>201,632,926</b>	<b>136,169,425</b>	<b>282,975,508</b>	<b>282,975,508</b>
Taxation		-									
<b>Net Surplus/Deficit</b>		<b>(552,820,545)</b>	<b>497,993,702</b>	<b>201,632,926</b>	<b>136,169,425</b>	<b>201,632,926</b>	<b>136,169,425</b>	<b>201,632,926</b>	<b>136,169,425</b>	<b>282,975,508</b>	<b>282,975,508</b>

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APPENDIX II: TRANSFERS FROM OTHER GOVERNMENT ENTITIES

Name of the Entity Transferring the funds	Date received as per bank statement	Transaction Reference No	Nature: Recurrent/Development/Others	Total Amount - KES	Where Recorded/recognized	Deferred Income	Receivables	Others - must be specific	Total Transfers during the Period
County Revenue Fund	06/09/2024	FT24250WX8NX	Recurrent	10,069,519	10,069,519	-	-	-	10,069,519
County Revenue Fund	10/09/2024	FT24254C3JXZ	Recurrent	241,462,803	241,462,803	-	-	-	241,462,803
County Revenue Fund	13/09/2024	FT242576ZQJ8	Recurrent	51,253,632	51,253,632	-	-	-	51,253,632
County Revenue Fund	13/09/2024	FT242574PLY6	Recurrent	79,391,499	79,391,499	-	-	-	79,391,499
County Revenue Fund	17/09/2024	FT24261QH16P	Recurrent	12,711,318	12,711,318	-	-	-	12,711,318
County Revenue Fund	20/09/2024	FT24264TR044	Recurrent	3,293,814	3,293,814	-	-	-	3,293,814
County Revenue Fund	23/09/2024	FT242673HH2B	Development	16,657,559	16,657,559	-	-	-	16,657,559
County Revenue Fund	06/09/2024	FT24250WRC7X	Development	11,000,000	11,000,000	-	-	-	11,000,000
<b>Total for Q1</b>				<b>425,840,144</b>	<b>425,840,144</b>	-	-	-	<b>425,840,144</b>
County Revenue Fund	08/10/2024	FT24282CQ4ZW	Recurrent	690,000	690,000				690,000
County Revenue Fund	08/10/2024	FT24282KQNZF	Recurrent	2,896,950	2,896,950				2,896,950
County Revenue Fund	08/10/2024	FT24282PNPRT	Recurrent	5,788,000	5,788,000				5,788,000
County Revenue Fund	08/10/2024	FT24282NP2H1	Recurrent	6,388,937	6,388,937				6,388,937
County Revenue Fund	08/10/2024	FT24282YT67D	Recurrent	16,260,984	16,260,984				16,260,984

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County Revenue Fund	08/10/2024	FT242829R6WG	Recurrent	231,768,162	231,768,162				231,768,162
County Revenue Fund	11/10/2024	FT24285X3GG3	development	7,000,000	7,000,000				7,000,000
County Revenue Fund	11/10/2024	FT24285XCM75	Recurrent	9,554,235	9,554,235				9,554,235
County Revenue Fund	14/10/2024	FT2428578THT	development	88,533,794	88,533,794				88,533,794
County Revenue Fund	15/10/2024	FT242891TNT4	Recurrent	10,689,360	10,689,360				10,689,360
County Revenue Fund	18/10/2024	FT24292F4Y3M	Recurrent	13,438,476	13,438,476				13,438,476
County Revenue Fund	23/10/2024	FT24297WCQDL	Recurrent	1,108,520	1,108,520				1,108,520
County Revenue Fund	24/10/2024	FT242989TNFG	Recurrent	7,269,969	7,269,969				7,269,969
County Revenue Fund	24/10/2024	FT24298PFSWJ	development	4,500,000	4,500,000				4,500,000
County Revenue Fund	29/10/2024	FT243037VCJT	Recurrent	13,291,339	13,291,339				13,291,339
County Revenue Fund	29/10/2024	FT24303LFACTM	Recurrent	28,942,684	28,942,684				28,942,684
County Revenue Fund	29/10/2024	FT24303SK7PG	Recurrent	242,622,084	242,622,084				242,622,084
County Revenue Fund	07/11/2024	FT24312LJ685	Recurrent	28,968,777	28,968,777				28,968,777
County Revenue Fund	14/11/2024	FT24319VQK6G	development	2,601,250	2,601,250				2,601,250
County Revenue Fund	14/11/2024	FT24319QNYV7	food systems	10,000,000	10,000,000				10,000,000
County Revenue Fund	18/11/2024	FT24323ZLPB6	Recurrent	1,000,000	1,000,000				1,000,000
County Revenue Fund	18/11/2024	FT2432381LC5	Recurrent	1,914,975	1,914,975				1,914,975
County Revenue Fund	18/11/2024	FT243235J741	Recurrent	6,514,020	6,514,020				6,514,020

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County Revenue Fund	20/11/2024	FT24325C1T27	Recurrent	5,323,744	5,323,744				5,323,744
County Revenue Fund	20/11/2024	FT243254HMGH	development	53,363,000	53,363,000				53,363,000
County Revenue Fund	21/11/2024	FT24326Q3B45	Recurrent	243,452,630	243,452,630				243,452,630
County Revenue Fund	29/11/2024	FT24334GFXCVCV	Recurrent	10,410,200	10,410,200				10,410,200
County Revenue Fund	29/11/2024	FT24334C7W3Q	Recurrent	255,000	255,000				255,000
County Revenue Fund	02/12/2024	FT243370TDRY	kdsp	1,050,000	1,050,000				1,050,000
County Revenue Fund	02/12/2024	FT24337KV4QY	development	2,500,000	2,500,000				2,500,000
County Revenue Fund	02/12/2024	FT2433703RZ9	Recurrent	3,647,865	3,647,865				3,647,865
County Revenue Fund	02/12/2024	FT24337811D7	Recurrent	5,837,000	5,837,000				5,837,000
County Revenue Fund	02/12/2024	FT24337JRSFP	Recurrent	13,470,937	13,470,937				13,470,937
County Revenue Fund	02/12/2024	FT24337GC09V	development	15,000,000	15,000,000				15,000,000
County Revenue Fund	02/12/2024	FT24337GJNSZ	Recurrent	229,014,815	229,014,815				229,014,815
County Revenue Fund	10/12/2024	FT24345GMZDS	Recurrent	856,936	856,936				856,936
County Revenue Fund	10/12/2024	FT24345N5V9M	Recurrent	2,874,725	2,874,725				2,874,725
County Revenue Fund	10/12/2024	FT24345CHXN5	Recurrent	4,371,550	4,371,550				4,371,550
County Revenue Fund	10/12/2024	FT243457RVHB	Recurrent	5,604,230	5,604,230				5,604,230
County Revenue Fund	10/12/2024	FT24345RN6Z1	Recurrent	10,255,000	10,255,000				10,255,000
County Revenue Fund	10/12/2024	FT243453L97J	Recurrent	14,542,107	14,542,107				14,542,107

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County Revenue Fund	10/12/2024	FT24345BHYNS	development	18,349,212	18,349,212				18,349,212
County Revenue Fund	10/12/2024	FT24345VV5FB	Recurrent	28,859,578	28,859,578				28,859,578
County Revenue Fund	10/12/2024	FT24345MW91G	development	155,118,985	155,118,985				155,118,985
County Revenue Fund	13/12/2024	FT24348CYHBH	Recurrent	4,645,050	4,645,050				4,645,050
County Revenue Fund	13/12/2024	FT24348X8CVV	development	42,393,312	42,393,312				42,393,312
County Revenue Fund	30/12/2024	FT24365NHIJ5C	County Aggregated Industrial Park A/c	50,000,000	50,000,000				50,000,000
County Revenue Fund	30/12/2024	FT24365XJT1G	Recurrent	75,000,000	75,000,000				75,000,000
County Revenue Fund	30/12/2024	FT24365MJBXN	Recurrent	241,472,829	241,472,829				241,472,829
County Revenue Fund	31/12/2024	FT24366YHRLZ	Recurrent	1,605,900	1,605,900				1,605,900
County Revenue Fund	31/12/2024	FT243667VSDF	Recurrent	5,291,278	5,291,278				5,291,278
County Revenue Fund	31/12/2024	FT243667QZW4	primary health care A/c	7,128,000	7,128,000				7,128,000
<b>Total for Q2</b>				<b>1,993,436,399</b>	<b>1,993,436,399</b>				<b>1,993,436,399</b>
County Revenue Fund	24/03/2025	FT250832CIK1	CAIP	50,000,000	50,000,000				50,000,000
County Revenue Fund	23/01/2025	FT25023P6MRZ	Development	9,324,066	9,324,066				9,324,066
County Revenue Fund	23/01/2025	FT25023M7SLV	Development	650,000	650,000				650,000
County Revenue Fund	29/01/2025	FT250292CK2R	Development	43,198,630	43,198,630				43,198,630
County Revenue Fund	13/02/2025	FT250448KT7L	Development	23,786,783	23,786,783				23,786,783
County Revenue Fund	13/02/2025	FT25044WGY4Y	Development	15,107,860	15,107,860				15,107,860

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County Revenue Fund	13/02/2025	FT25044J81R3	Development	10,265,500	10,265,500	10,265,500	10,265,500
County Revenue Fund	06/03/2025	FT25065FF83Z	Development	56,147,180	56,147,180	56,147,180	56,147,180
County Revenue Fund	13/02/2025	FT25044RD9JK	FLOCCA	20,000,000	20,000,000	20,000,000	20,000,000
County Revenue Fund	06/03/2025	FT25065Q2GB4	FLOCCA	30,000,000	30,000,000	30,000,000	30,000,000
County Revenue Fund	13/02/2025	FT250441BDC4	Recurrent	29,478,562	29,478,562	29,478,562	29,478,562
County Revenue Fund	08/01/2025	FT2500820VW9	Recurrent	4,350,800	4,350,800	4,350,800	4,350,800
County Revenue Fund	23/01/2025	FT25023R7H0B	Recurrent	4,337,702	4,337,702	4,337,702	4,337,702
County Revenue Fund	23/01/2025	FT2502318ZGD	Recurrent	715,000	715,000	715,000	715,000
County Revenue Fund	29/01/2025	FT25029966TP	Recurrent	4,899,250	4,899,250	4,899,250	4,899,250
County Revenue Fund	13/02/2025	FT250440B8GQ	Recurrent	25,554,734	25,554,734	25,554,734	25,554,734
County Revenue Fund	13/02/2025	FT250440WP0W	Recurrent	9,762,790	9,762,790	9,762,790	9,762,790
County Revenue Fund	13/02/2025	FT25044NG2KH	Recurrent	3,868,270	3,868,270	3,868,270	3,868,270
County Revenue Fund	13/02/2025	FT25044PZNHK	Recurrent	3,410,640	3,410,640	3,410,640	3,410,640
County Revenue Fund	13/02/2025	FT25044XNX5G	Recurrent	1,836,700	1,836,700	1,836,700	1,836,700
County Revenue Fund	13/02/2025	FT250440GHVT	Recurrent	124,000	124,000	124,000	124,000
County Revenue Fund	18/02/2025	FT25049TMB4N	Recurrent	216,622,333	216,622,333	216,622,333	216,622,333
County Revenue Fund	21/02/2025	FT25052QWNKL	Recurrent	29,480,129	29,480,129	29,480,129	29,480,129
County Revenue Fund	21/02/2025	FT250520CTM5	Recurrent	29,451,718	29,451,718	29,451,718	29,451,718

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County Revenue Fund	21/02/2025	FT250522CQJM	Recurrent	3,510,200	3,510,200					3,510,200
County Revenue Fund	21/02/2025	FT25052YR52H	Recurrent	2,559,500	2,559,500					2,559,500
County Revenue Fund	06/03/2025	FT25065D69FW	Recurrent	221,601,574	221,601,574					221,601,574
County Revenue Fund	06/03/2025	FT25065880YP	Recurrent	26,836,481	26,836,481					26,836,481
County Revenue Fund	06/03/2025	FT25065DCS9Z	Recurrent	8,574,842	8,574,842					8,574,842
County Revenue Fund	06/03/2025	FT25065D0SQ1	Recurrent	4,866,160	4,866,160					4,866,160
County Revenue Fund	06/03/2025	FT25065YGVPC	Recurrent	3,657,705	3,657,705					3,657,705
County Revenue Fund	06/03/2025	FT25065VM3HV	Recurrent	1,501,808	1,501,808					1,501,808
County Revenue Fund	06/03/2025	FT25065S6MTB	Recurrent	1,135,057	1,135,057					1,135,057
County Revenue Fund	13/03/2025	FT2507207TW8	Recurrent	7,060,080	7,060,080					7,060,080
County Revenue Fund	13/03/2025	FT25072L2341	Recurrent	2,805,000	2,805,000					2,805,000
County Revenue Fund	21/03/2025	FT25080HVZLQ	Recurrent	15,000,000	15,000,000					15,000,000
County Revenue Fund	24/03/2025	FT25083CM9WP	Recurrent	2,397,650	2,397,650					2,397,650
County Revenue Fund	24/03/2025	FT2508391GK2	Recurrent	1,211,450	1,211,450					1,211,450
Total for Q3				<b>925,090,154</b>	<b>925,090,154</b>	-	-			<b>925,090,154</b>
County Revenue Fund	10/04/2025	FT25100FJQHC	Recurrent	3,327,650	3,327,650					3,327,650
County Revenue Fund	22/04/2025	FT251120TLD6	Recurrent	726,340	726,340					726,340
County Revenue Fund	22/04/2025	FT251123WR7W	Recurrent	1,204,924	1,204,924					1,204,924
County Revenue Fund	22/04/2025	FT251125ZNN5	Recurrent	2,520,080	2,520,080					2,520,080

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County Revenue Fund	22/04/2025	FT25112Y3VRX	Recurrent	7,576,115	7,576,115				7,576,115
County Revenue Fund	22/04/2025	FT25112ZQF56	Recurrent	10,119,650	10,119,650				10,119,650
County Revenue Fund	25/04/2025	FT2511587LSW	Recurrent	379,300	379,300				379,300
County Revenue Fund	25/04/2025	FT25115L8VYX	Recurrent	1,859,479	1,859,479				1,859,479
County Revenue Fund	25/04/2025	FT25115XQCYM	Recurrent	3,265,000	3,265,000				3,265,000
County Revenue Fund	25/04/2025	FT25115SZNTS	Recurrent	4,329,281	4,329,281				4,329,281
County Revenue Fund	25/04/2025	FT25115RDSCQ	Recurrent	6,798,750	6,798,750				6,798,750
County Revenue Fund	25/04/2025	FT25115B75BH	Recurrent	20,467,179	20,467,179				20,467,179
County Revenue Fund	25/04/2025	FT25115QJX4C	Recurrent	80,000,000	80,000,000				80,000,000
County Revenue Fund	30/04/2025	FT251209VSW7	Recurrent	3,657,780	3,657,780				3,657,780
County Revenue Fund	30/04/2025	FT25120LKLQK	Recurrent	26,646,825	26,646,825				26,646,825
County Revenue Fund	30/04/2025	FT25120Q3GT7	Recurrent	219,641,873	219,641,873				219,641,873
County Revenue Fund	12/05/2025	FT251324CY4Q	Recurrent	124,000	124,000				124,000
County Revenue Fund	12/05/2025	FT25132CX2PQ	Recurrent	1,043,681	1,043,681				1,043,681
County Revenue Fund	12/05/2025	FT25132CX7SL	Recurrent	2,285,960	2,285,960				2,285,960
County Revenue Fund	12/05/2025	FT25132TXVMM	Recurrent	5,685,000	5,685,000				5,685,000
County Revenue Fund	12/05/2025	FT251329QTY4	Recurrent	13,490,304	13,490,304				13,490,304
County Revenue Fund	12/05/2025	FT25132KPLDY	Recurrent	80,000,000	80,000,000				80,000,000



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County Revenue Fund	13/05/2025	FT2513339ZQ2	Recurrent	9,677,899	9,677,899				9,677,899
County Revenue Fund	22/05/2025	FT25142FTM13	Recurrent	3,657,780	3,657,780				3,657,780
County Revenue Fund	22/05/2025	FT25142D5HS4	Recurrent	26,676,215	26,676,215				26,676,215
County Revenue Fund	23/05/2025	FT2514361STG	Recurrent	225,911,806	225,911,806				225,911,806
County Revenue Fund	09/06/2025	FT25160YYLL5	Recurrent	119,750	119,750				119,750
County Revenue Fund	09/06/2025	FT25160WSR09	Recurrent	733,243	733,243				733,243
County Revenue Fund	09/06/2025	FT25160RSFP5	Recurrent	1,325,200	1,325,200				1,325,200
County Revenue Fund	09/06/2025	FT251606DHH0	Recurrent	2,547,800	2,547,800				2,547,800
County Revenue Fund	09/06/2025	FT25160RGZ1F	Recurrent	3,657,780	3,657,780				3,657,780
County Revenue Fund	09/06/2025	FT25160CMCGX	Recurrent	6,814,650	6,814,650				6,814,650
County Revenue Fund	09/06/2025	FT25160YJF8N	Recurrent	25,640,523	25,640,523				25,640,523
County Revenue Fund	09/06/2025	FT25160XXX94	Recurrent	26,243,467	26,243,467				26,243,467
County Revenue Fund	09/06/2025	FT251601CQ46	Recurrent	49,391,500	49,391,500				49,391,500
County Revenue Fund	09/06/2025	FT25160Q9R8Q	Recurrent	225,250,979	225,250,979				225,250,979
County Revenue Fund	11/06/2025	FT25162CBWBL	Recurrent	16,190,547	16,190,547				16,190,547
County Revenue Fund	24/06/2025	FT251753S87B	Recurrent	12,567,922	12,567,922				12,567,922
County Revenue Fund	22/04/2025	FT25112MTTS7	Development	1,253,800	1,253,800				1,253,800
County Revenue Fund	22/04/2025	FT25112YG722	Development	2,966,627	2,966,627				2,966,627

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County Revenue Fund	22/04/2025	FT25112BX18G	Development	3,175,650	3,175,650				3,175,650
County Revenue Fund	25/04/2025	FT251153C6VS	Development	10,622,880	10,622,880				10,622,880
County Revenue Fund	25/04/2025	FT251154L5G6	Development	12,000,000	12,000,000				12,000,000
County Revenue Fund	25/04/2025	FT2511552MHG	Development	39,333,000	39,333,000				39,333,000
County Revenue Fund	12/05/2025	FT251324MNFV	Development	2,500,000	2,500,000				2,500,000
County Revenue Fund	12/05/2025	FT25132V7D62	Development	85,809,900	85,809,900				85,809,900
County Revenue Fund	09/06/2025	FT25160GLQYR	Development	55,467,597	55,467,597				55,467,597
County Revenue Fund	11/06/2025	FT25162QC7TQ	Development	148,960,218	148,960,218				148,960,218
County Revenue Fund	22/04/2025	FT25112MZ8K4	Emergency	1,143,298	1,143,298				1,143,298
County Revenue Fund	09/06/2025	FT25160YK3R3	Emergency	39,143,934	39,143,934				39,143,934
County Revenue Fund	22/04/2025	FT25112JMY6Y	KDSP	1,050,000	1,050,000				1,050,000
Total for Q4				1,534,983,136	1,534,983,136	-	-	-	1,534,983,136
total for the period				4,879,349,833	4,879,349,833	-	-	-	4,879,349,833