


REPUBLIC OF KENYA



*Enhancing Accountability*

PARLIAMENT  
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 <b>THE NATIONAL ASSEMBLY</b> PAPERS LAID <b>REPORT</b>	
<b>DATE:</b>	02 MAR 2023
	DAY: Thursday
<b>TABLED BY:</b>	Leader of the Majority Party
<b>CLERK-AT THE-TABLE:</b>	Joyce Kemerele <b>OF</b>

**THE AUDITOR-GENERAL**

**ON**

**BONDO TECHNICAL TRAINING  
INSTITUTE**

**FOR THE YEAR ENDED  
30 JUNE, 2021**





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**BONDO TECHNICAL TRAINING INSTITUTE.**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**30<sup>TH</sup> JUNE 2021.**

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



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**I. KEY ENTITY INFORMATION AND MANAGEMENT**

**(a) Background information**

Bondo Technical Training Institute was established in 2015. It is in Siaya County, Bondo Sub-County, 5 kilometers along Barkowino Misoro Road. It is a public institution. Its construction is planned to take place in Five Phases. The First Phase of the development of the T.T. I is already completed. This phase comprises of a Building and Civil Engineering Complex. The complex consists of 13 classrooms, Soil Mechanics laboratory, Topology laboratory, Material testing laboratory, Computer laboratory, Technical Drawing Room, 10 lecturers' offices, a staffroom, a kitchen, Head of Department's office and a small departmental library, and of course the necessary ladies and Gents small rooms. There are also three workshops, for Plumbing, Masonry, and Carpentry. Each of the workshops has a store and a classroom and a preparation room. Finally the phase one project also has a lecture the later hall that can also be used for other purposes. As at now, the college has a capacity of 2,400 students. But when the five phases are completed the institute should be able handle over 5,000 students.



The college is now running. We had our first admission on May 11th, 2015, when 57 students were admitted into various courses that we advertised, namely;

1. Building Technology
2. Civil Engineering
3. Land Survey
4. Quantity Survey
5. Certificate in Plumbing
6. ICT, and many other business and engineering courses at both Diploma and Certificate levels

Professionals in the building industry who have visited the institute have all agreed that the institute is well equipped to provide quality training to the building industry. But it is not only training that we aspire to provide services of, but also research, material testing and any other services that may be necessary to the building industry.

Phase II, III IV and V of our development will cover other engineering field, e.g. electrical, ICT, mechanical and even the hotel industry. In all the areas that we hope to provide training and services in, producing competent graduate for whichever industry remains our greatest inspiration.



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All in all, I wish to invite all aspiring to be students of this institute to visit the college any time of the day and learn more about us. Bondo T. T. I is a public institution and therefore belongs to the public. Both our doors and gates are open to the public at any working day and time

**(b) Principal Activities**

The Key activities of the Institution is providing technical, vocational & entrepreneurship training and instilling research and innovation techniques in trainees.

The Institution is also engaged in collaborating with relevant industries/ companies in order to produce competent graduates and nurturing trainees' talents in co- curricular activities.

**1. Vision**

To be a world class Technical Training Institute in the provision of technical, vocational, entrepreneurship training and research.

**2. Mission**

To work in partnership with relevant stakeholders in providing high quality technical, vocational, entrepreneurship training, research and innovation to produce globally competitive graduates.

**3. Core values**

- Competence
- Discipline
- Environmental stewardship
- Equity
- Hard work
- Innovation
- Integrity
- Quality
- Teamwork
- Transparency and accountability

**(c) Key Management**

The Bondo Technical Training Institute *day-to-day* management is under the following key organs:

- Board of Governors
- B.O.G Secretary/ Principal
- Deputy Principals
- Registrar
- Dean of Students



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**(d) Fiduciary Management**

The key management personnel who held office during the financial year ended 30<sup>th</sup> June 2021 and who had direct fiduciary responsibility were:

<b>No.</b>	<b>Designation</b>	<b>Name</b>
1.	Principal	Mrs. Lucy A. Khoja
2.	Deputy Principal administration	Mrs. Elizabeth Okullu
3.	Deputy Principal Academics	Mr. Luke Sawanda
4.	Head of Finance	Mr. Benson Opany
5.	Internal Auditor	CPA Ondigo Mercy
6.	Human Resource	Mr. Andrew Agulo
7.	Head of Procurement	Miss Maureen Obonyo
8.	Head of Stores	Miss Juline Nyakako



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**(e) Fiduciary Oversight Arrangements**

COMMITTEE	MEMBERS
Finance and General Purpose	1. Dr. Kennedy Odiwuor- Chairperson 2. Mrs. Lucy Khoja- Secretary 3. Dr. Peter Otieno 4. Miss Fanuel Onyango
Education Training Research & Innovation	1. Prof. Enose Simatwa- Chairperson 2. Mrs. Lucy Khoja – Secretary 3. Mr. Felix Otieno Oketch 4. Mr. Fanuel Onyango
Risk and Audit Committee	1. Mr. Felix Oketch – chairperson 2. Ms. Isabella Lumumba 3. Dr. Wenwa Odinga Oranga 4. CPA Ondigo Mercy - Secretary
Infrastructure & Development Committee	1. Ms. Isabella Lumumba – chairperson 2. Dr. Peter Odhiambo Otieno 3. Ms. Ruth Waithira Kamau 4. Mrs. Lucy Khoja - Secretary

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**(f) Bondo Technical Training Institute Headquarters**

**Physical Contact**

Bondo Technical and Training Institute  
Along Bondo-Misori Road

**(g) Bondo Technical Training Institute Contacts**

Bondo Technical and Vocational Training  
P.O. Box 377-40601  
Bondo  
Telephone :0572041555  
E-mail: bondotti@yahoo.com  
Website: www.bondotti.ac.ke

**(h) Bondo Technical Training Institute Bankers**

1. Equity Bank of Kenya  
Bondo Branch  
P.O Box 261- 40601  
Bondo
2. Kenya Commercial Bank  
Bondo Branch  
P.O Box 598- 40601  
Bondo
3. Cooperative Bank of Kenya  
Bondo Branch  
P.O Box 380 - 40601  
Bondo

**(i) Independent Auditors**

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




**(j) Principal Legal Adviser**

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



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**II. BOARD OF GOVERNORS**



NAME	PROFESSION	Previous Work Experience
 <p>C. T. Akumu Owuor <i>(BOG Chairman)</i></p>	<p>Master of Arts Educational Administration currently he is the Director TVET Programs at the Technical University of Kenya</p>	<p>Mr Akumu was appointed to the Board on the 8<sup>th</sup> July 2015 and his term renewed on the 5<sup>th</sup> October 2018. He served as Principal of various TVET institutions, notably, Mombasa Polytechnic and is currently the Director TVET Programs at Technical University of Kenya. Date of birth 1/2/1952.</p>
 <p>Mrs. Lucy A. Khoja. <i>(Principal/BOG Secretary)</i></p>	<p>Master's Degree in Community Nutrition.</p>	<p>Mrs Lucy Khoja is currently the Principal Bondo Technical Training Institution as from June 2021. She has worked at The Kisumu National Polytechnic as the Dean of Students, Bondo TTI as the Deputy Principal - Administration. Date of birth 12/10/1962</p>
 <p>Dr. Enose Makokha Wambulwa Simatwa <i>(Member)</i></p>	<p>PhD – Educational Administration currently he Lecturer's at the Maseno University</p>	<p>Dr Makokha is an Associate Professor and a Senior Lecturer in Educational Management and Foundations at Maseno University. He also is acting Dean, School of Education, Tom Mboya University College (a constituent college of Maseno University). He was appointed to the Board on the 5<sup>th</sup> October 2018. Date of birth 5/9/1955.</p>

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NAME	PROFESSION	Previous Work Experience
 Isabella N. Lumumba <i>(Member)</i>	Master of Arts (Project Planning & Management currently she is a Director at the Ufanisi Resort Ltd	Ms Isabella was a lecturer at Delaware Technical Community College – USA and Kirinyaga Technical College. She is currently the Director Finance at Ufanisi Resort Ltd – Kisii County. She was appointed to the Board on the 5 <sup>th</sup> October 2018. Date of birth 04/03/1966.
 Ruth Waithira Kamau <i>(Member)</i>	BSc Health Systems Management currently works as a Senior Associate Technical Lead at the Lexlink Consulting	Ms Kamau is a registered clinical officer with the Ministry of Health. She is a professional in health programs and systems. Currently working with Lexlink Consulting as Senior Associate. She was appointed to the Board on the 5 <sup>th</sup> October 2018. Date of birth 17/03/1976.
 Dr. Wenwa Akinyi Odinga Oranga <i>(Member)</i>	PhD currently Lecturers at the Nairobi University	Dr Wenwa was first appointed to the Board on the 8 <sup>th</sup> July 2015 and reappointed for the second term on the 5 <sup>th</sup> October 2018. She is a Senior Lecturer in Organic Chemistry at the Department of Chemistry, University of Nairobi. She has served as an Ambassador – Kenya Consulate, Los Angeles, United States of America. Date of birth 17/06/1951.
 Dr. Kennedy Odiwuor Okong'o <i>(Member)</i>	Bsc. Geomatic Engineering currently works as an ICT Consultant at Vantage Collabo – Global UAE	Dr Okong'o is a freelance ICT Consultant Specialized in e – governance, Infrastructure Planning and Policy Research currently working with Vantage – Collabo Global, UAE. He was appointed to the Board on the 5 <sup>th</sup> October 2018. Date of birth 16/4/1982.



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NAME	PROFESSION	Previous Work Experience
 <p>Peter Otieno Odhiambo <i>(Member)</i></p>	<p>County Education Director – Siaya County</p>	<p>Mr Otieno is currently the County Director of Education – Siaya County. Date of birth 21/06/1971.</p>
 <p>Felix Otieno Oketch <i>(Member)</i></p>	<p>Head of Legal Services &amp; Compliance - Siaya County Assembly</p>	<p>Mr Otieno is a lawyer working as a senior Legal Counsel with Siaya County Assembly. He has previously served as a Legal Researcher in the Commission for the Implementation of the Constitution (CIC), Nairobi. He was appointed to the Board on the 5<sup>th</sup> October 2018. Date of birth 15/09/1988.</p>

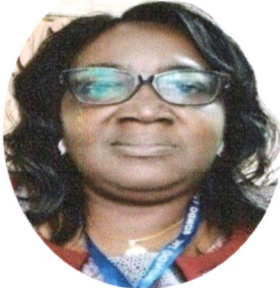


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 <p>Fanuel Onyango  MBA: ( HRM) Kenyatta University  BED: (Business Studies) Kenyatta University</p>	<p>Director TVET – Kisumu and Siaya Counties</p>	<p>Fanuel Onyango is currently the County Director TVET – Kisumu and Siaya Counties. He has a wealth of experience in Education Management and has served as Principal and Deputy Principal, in various institutions. He has been a Dean of Students, Head of Department, Teacher Trainer in a Diploma College, Lecturer, and teacher in High School. He has done work for Kenya National Examinations Council (KNEC) and has also been involved in Curriculum Development &amp; Consultancy in small and medium-sized enterprises.</p>
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**III. MANAGEMENT TEAM**




Name of the Staff	Responsibility
 <p>Mrs. Lucy A. Khoja. (Msc. Community Nutrition)</p>	Principal / B.O.G Secretary
 <p>Mr Luke Sawanda Odera Master of Education, Kenyatta University Major: Educational Management</p>	Deputy Principal academics
 <p>Mr. Dan Akula ( B.A sciences Ed )</p>	Dean of studies

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Name of the Staff	Responsibility
 <p>Mr Peter Akello (higher Dip Electrical)</p>	<p>Registrar</p>
 <p>Mr. Simon Odende (higher Dip. Construction)</p>	<p>H.O.D Building &amp; Civil Engineering Dept.</p>
 <p>Mr. Jonah Okoth (Higher National Dip. Electrical Eng.)</p>	<p>H.O.D Electrical &amp; Electronics Engineering Dept.</p>



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Name of the Staff	Responsibility
 <p>Mr. Aloo David (Dip in Technical Education)</p>	<p>H.O.D Business Dept.</p>
 <p>Mr. Eugene Otolu (B.A Computer Science)</p>	<p>H.O.D I.C.T Dept.</p>
 <p>Ms. Mary Omondi (B.A Community Development)</p>	<p>H.O.D Liberal Dept.</p>

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Name of the Staff	Responsibility
 <p>Benson Opany (Bcom, CPA Sec IV)</p>	<p>Finance Officer</p>
 <p>Mr. Andrew Owino Agulo (Bcom HRM, IHRM)</p>	<p>Human Resource Officer</p>
 <p>Ms. Maureen Obonyo (Advance Dip)</p>	<p>Procurement Officer</p>
 <p>CPA MERCY ONDIGO (B.Ed, CPA-K – 15637)</p>	<p>Internal Auditor</p>



#### **IV. CHAIRMAN'S STATEMENT**

Bondo TII is a TVET Institution established to provide post primary technical and entrepreneurial skills to students up to diploma level. The core mandate of Bondo TVC is to offer training in TVET programmes.

The 1<sup>st</sup> Board of Governors of this college was appointed on 29/4/2015 and expired on 28/4/2018. The current Board of Governors was appointed on 05/10/2018. This Board comprises of 9 members; 3 female and 6 male. The Principal is the BOG Secretary. The Board meets quarterly to deliberate on the matters concerning the college. The following are the BOG Committees: -

- i. Education, Training, Research & Innovation
- ii. Finance & General Purpose
- iii. Risk & Audit
- iv. Infrastructural Development

##### **Finance**

Bondo TVC being a Government funded institution, it majorly depends on Government funding for sustainability. The college is currently faced with financing gaps which have had negative impact on the desired implementation of activities.

The Board hereby commits to prudently manage the college's resources and be accountable in the implementation of the projects.

##### **Projects**

The College has mentored Ugunja TVC to full completion and is currently mentoring Nyando TVC, which is currently at 68% completion rate.

The 1<sup>st</sup> phase of the proposed construction of Applied Science Complex is progressing well at 95% completion rate.

##### **Enrolment**

Based on the Government's commitment to support the education of the youth in Kenya through capitation, Bondo TVC has experienced tremendous increase in enrolment with students admitted from different parts of the country. The current student population is 3,023 (2,040 males & 983 females).

*for*   
MR. C.T. AKUMU OWUOR  
B.O.G CHAIRMAN

## **V. REPORT OF THE PRINCIPAL**

### **1. GOK FINANCE**

Bondo Technical and Vocational College is a Government funded college under the state department of vocational and technical training. Bondo TCV is therefore officially registered and licensed by TVETA. This college foresees itself as a major player in the science and technology sub-sector in the realization of Kenya's Vision 2030 and the Government's "Big Four" agenda. Our core mandate is to train students, majorly on areas that will enable them to be self-reliant or fit in the job markets in sectors such as building, manufacturing and health.

### **2. INFRASTRUCTURE**

The institute's 1st phase of Development is basically the Building and Civil Engineering Department. It consists of a tuition block of 13 classrooms, 5 laboratories, 10 lecturers' offices, HOD office, departmental library and a kitchen. There are also three workshops and a lecture hall. Currently the 1<sup>st</sup> phase of the applied science complex is at 79% completion rate.

### **3. GOK EQUIPMENT**

This college has received state of the art learning equipment for survey, soil testing, material testing, plumbing, carpentry, masonry, hydraulics, pneumatics and assorted furniture for offices and students, from the Government of Kenya.

### **4. INTERNET CONNECTIVITY AND WEB SITE**

We have now procured internet connectivity from Telkom and Safaricom. We consider these services extremely essential not only for administrative purposes but also for students use in the library and those studying ICT. We have also placed the institute in the website from where interested applicants may now see us and download our application form. The website is [www.bondotti.ac.ke](http://www.bondotti.ac.ke)

### **5. RESPONSE TO COVID-19**

In 2020, the pandemic interfered with learning worldwide. Bondo TTI was able to respond appropriately and by the time the government re-opened learning institutions, mitigation measures were in place. As a result, learning has proceeded smoothly.



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**6. COURSES AND STUDENTS' ENROLMENT**

The college programs examined by KNEC in departments of Building and civil Engineering, Electrical and Electronics Engineering, ICT, Liberal and Business studies, plus NITA and TVET CDAC programs. Currently we have a total of 3,023 students. The distribution of students is summarized in the tables below;

<i>S/No</i>	<i>Course Title</i>	<i>Course Level</i>	<i>Enrolment</i>
1.	<i>Civil Engineering</i>	<i>Diploma</i>	241
2.	<i>Land survey</i>	<i>Diploma</i>	183
3.	<i>Building technology</i>	<i>Diploma</i>	201
4.	<i>Building technology</i>	<i>Certificate</i>	199
5.	<i>Survey and mapping</i>	<i>Certificate</i>	105
6.	<i>Plumbing</i>	<i>Certificate</i>	162
7.	<i>Artisan in Plumbing</i>	<i>Artisan</i>	203
8.	<i>Road construction</i>	<i>Certificate</i>	26
9.	<i>Artisan in Masonry</i>	<i>Artisan</i>	141
10.	<i>Information communication technology</i>	<i>Diploma</i>	182
11.	<i>Information communication technology</i>	<i>Certificate</i>	141
12.	<i>Electrical and electronics eng.</i>	<i>Diploma</i>	180
13.	<i>Electrical and electronics eng.</i>	<i>Certificate</i>	206
14.	<i>Artisan in electrical</i>	<i>Artisan</i>	101
15.	<i>Business management</i>	<i>Diploma</i>	89
16.	<i>Human resource management</i>	<i>Diploma</i>	86
17.	<i>Supply chain management</i>	<i>Diploma</i>	141
18.	<i>Accountancy</i>	<i>Diploma</i>	63
19.	<i>Business management</i>	<i>Certificate</i>	58



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20.	<i>Human resource management</i>	<i>Certificate</i>	30
21.	<i>Supply chain management</i>	<i>Certificate</i>	109
22.	<i>Social work</i>	<i>Diploma</i>	79
23.	<i>Social work</i>	<i>Certificate</i>	97
<b>Total</b>			<b>3023</b>

## 7. STAFFING

This college has a total of 66 trainers of which 23 are posted by Public Service Commission while 43 are employed by the Board of Governors.

The non-teaching staff are 28 employed on permanent terms while 9 are on casual terms. We have had 3 interns in the FY 2020/2021.

## 8. Examination

Our examination bodies are mainly KNEC and NITA. During KNEC July Series 2020 a total of 746 Students sat for the examinations.

## 9. TVET FAIR

Bondo TVC is an ardent participant in the TVET Fair since its inception in 2015. Last year the college was awarded 1<sup>st</sup> position during National TVET Fair in the building category.

## 10. Mentorship

Having successfully mentored Ugunja TVC to completion, the college is currently mentoring Nyando TVC which is at 68% rate of completion.

## 11. Achievements

During the FY 2019/2020 the college managed to purchase a school bus of 51 seater. This would go a long way in supporting the educational programmes of this college.

## 12. Challenges

The delay in disbursement of Government funds for capitation and NYS payment have disrupted the normal flow of activities in the college. It is our hope that this will improve going forward.

Thank you.



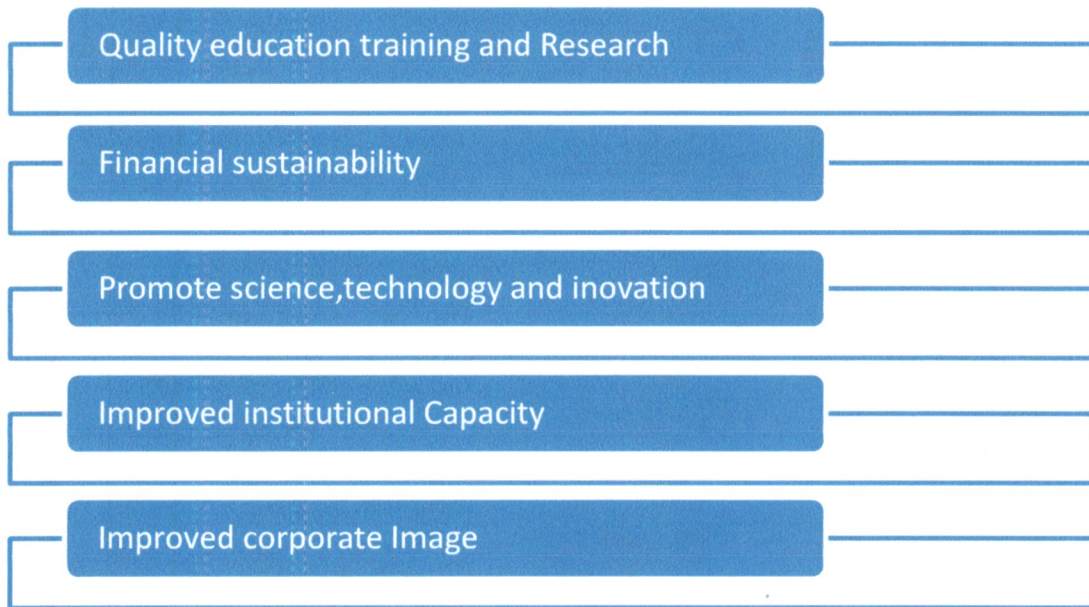
MRS. LUCY A. KHOJA  
Principal/BOG Secretary



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**VI. REVIEW OF BONDO TECHNICAL TRAINING INSTITUTE'S PERFORMANCE FY 2020/2021**

*Bondo technical training institute* has 5 strategic pillars and objectives within its strategic plan for the FY 2018/2019-202/2023. The strategic pillars are as follows



*Bondo technical training institute* develops its annual work plan based on the above pillars. Assessment of the Board's performance against its annual work plan is done on a quarterly basis. The institute achieved its performance targets set for the FY2020/2021 period for its 5 strategic pillars, as indicated in the diagram below.



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Strategic pillar	Objective	Key Performance Indicators	Activities	Achievements
<b>Pillar 1:</b> Quality education training and research	Improving quality of education	<ul style="list-style-type: none"> <li>❖ Completion of buildings under construction</li> <li>❖ Successfully complete the projects for institution being mentored</li> </ul>	Improve infrastructure by: <ul style="list-style-type: none"> <li>❖ Harvesting rain water</li> <li>❖ Fencing</li> <li>❖ Construction of Modern pit latrines</li> <li>❖ Purchasing learning equipment including chairs</li> <li>❖ Stock the library</li> </ul>	Various blocks have been constructed including classrooms and hospitality Annex
<b>Pillar 2</b> Financial sustainability	Diversify source and increase funding	<ul style="list-style-type: none"> <li>❖ New development partners</li> <li>❖ Enhanced existing partners relationship</li> </ul> Increase in government development funds	<ul style="list-style-type: none"> <li>❖ Resource mobilisation and management</li> </ul>	
<b>Pillar 3</b> Promote science technology and innovation	Institutionalize effective research and development	<ul style="list-style-type: none"> <li>❖ Research and development infrastructure</li> </ul>	<ul style="list-style-type: none"> <li>❖ Participating in shows and exhibits</li> <li>❖ Develop R &amp; D infrastructure</li> </ul>	Regional Tvet fair
<b>Pillar 4</b> Improved institutional capacity		<ul style="list-style-type: none"> <li>❖</li> </ul>	<ul style="list-style-type: none"> <li>❖ Human capacity development</li> </ul>	
<b>Pillar 5</b> Improve corporate image	Enhance capacity and improve student numbers	<ul style="list-style-type: none"> <li>❖ Increased numbers</li> </ul>	<ul style="list-style-type: none"> <li>❖ Create linkages with the community to construct hostels</li> </ul>	Contracts

## **VII. CORPORATE GOVERNANCE STATEMENT**

Technical Training Institute is committed to good corporate governance, which promotes the long term interests of the government of Kenya and any other stakeholder, strengthens Board and management accountability and helps build public trust in the institute.

The Board is appointed by the government of Kenya through the Cabinet Secretary, Ministry of Education, science and technology to oversee their interest in the long term health and the overall success of the business and its final strength in order to discharge its mandate in training. The Board serves as the ultimate decision making body of the institute, except for those matters reserved to or shared with the Government of Kenya .The Board selects and oversees the members senior management, who are charged by the Board with conducting the business of institute in line with Technical, Vocational , Education and Training Act of 2013 and the constitution of the Republic of Kenya

This financial year was a change in the Board of Governor .The term of the first Board expired and the new board was appointed. Although the appointment date of the new board members was on 18<sup>th</sup> of October 2018, the members received their letters in late December so their first meeting was held in January 2019.

On expiry of the tenure of the current board [19<sup>th</sup> October,2021] the process of appointment of a new board of management is as laid out in the TVET act of 2013 shall be followed.

Under the TVET act of 2013, the functions of board of governors as set out under the section 28[1] shall include

- (a) Overseeing the conduct of the education and training in the institution in accordance to provisions of this act and any other written laws.
- (b) Promoting and maintaining standards, equality and relevance in education and training in the institution in accordance with this act and any other written laws
- (c) Administering and managing the property of the institutions
- (d) Developing and implementing the institutions strategic plans
- (e) Preparing annual estimates of revenue and expenditure for the institution and incurring expenditure on behalf of the institution, receiving on behalf of the institution, fees, grants subscriptions, donations, requests or any other money and to make disbursement to the institutions or other body or persons
- (f) Determining the fees payable and prescribing conditions under which fees may be remitted in part or in whole in accordance with the guidance developed under the provision of this act
- (g) Developing and reviewing programmes for training and to make representations thereon to the board
- (h) Regulating the admission and exclusion of students from the institution, subject to a qualifications framework and the provision of this act
- (i) Approving collaboration or association with other institutions and industries in and outside Kenya subject to prior approval by the board



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- (j) Recruiting and appointing trainers from among qualified professionals and practicing trade persons in relevant sectors of industries
  - (k) Determining suitable terms and conditions of services for support staff, trainer and instructors and remunerating the staff of the institution, in consultation with the authority
  - (l) Making regulations governing organization, conduct and discipline of staff and students
  - (m) Preparing comprehensive annual reports in all areas of their mandate, including education and training services and submit the same to the board
  - (n) Providing for the welfare of the students and staff of the institution
  - (o) Encouraging, nurturing and promoting democratic culture, dialogue and tolerance in the institutions
  - (p) Discharging all other functions conferred upon it by this act or any other written law
- The board in the period that has been in existence has endeavored in discharge its functions independently with vigour and person. Their diligence and prudence management of resources has been result oriented and much has been achieved during their term in office .They have been able to interpret government policies and TVET Act as well as other relevant laws in existence making the institution to move forward as we actualize the Strategic plan .Moving forward , the Board is aligning its discharging of duties by improving on its operations while surpassing the set target where possible .In the interest of quality, service delivery, the board is able to read from the same script as they render their duties above board .This will be attained with the incorporation of team spirit and self- sacrifice that is deep within them.



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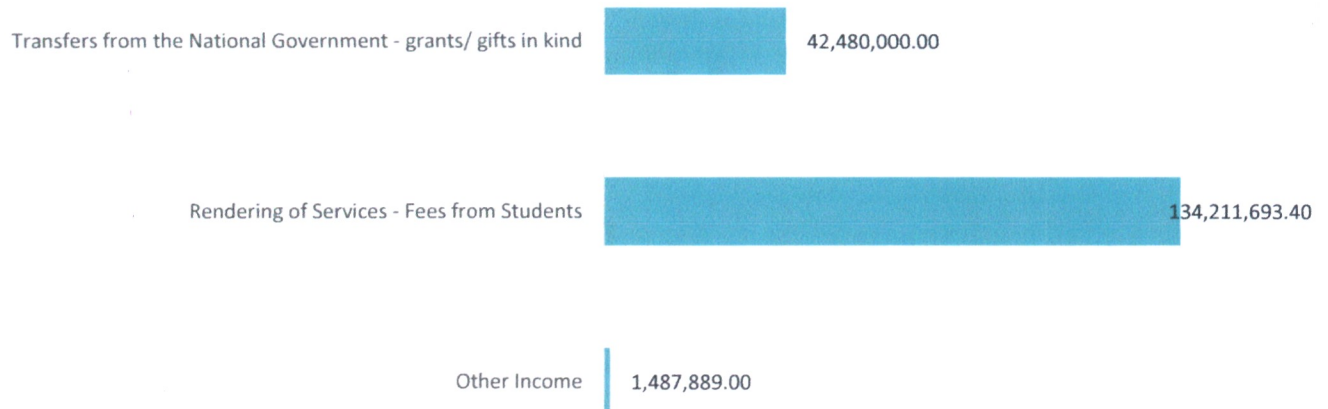
**VIII. MANAGEMENT DISCUSSION AND ANALYSIS**

**Bondo Technical Training Institute operation and Financial Performance**

During the year ended June 2021, the institution had 3023 students compared to 1888 in year 2019/2020. The education sector was highly affected by the outbreak of covid 19 in the world.

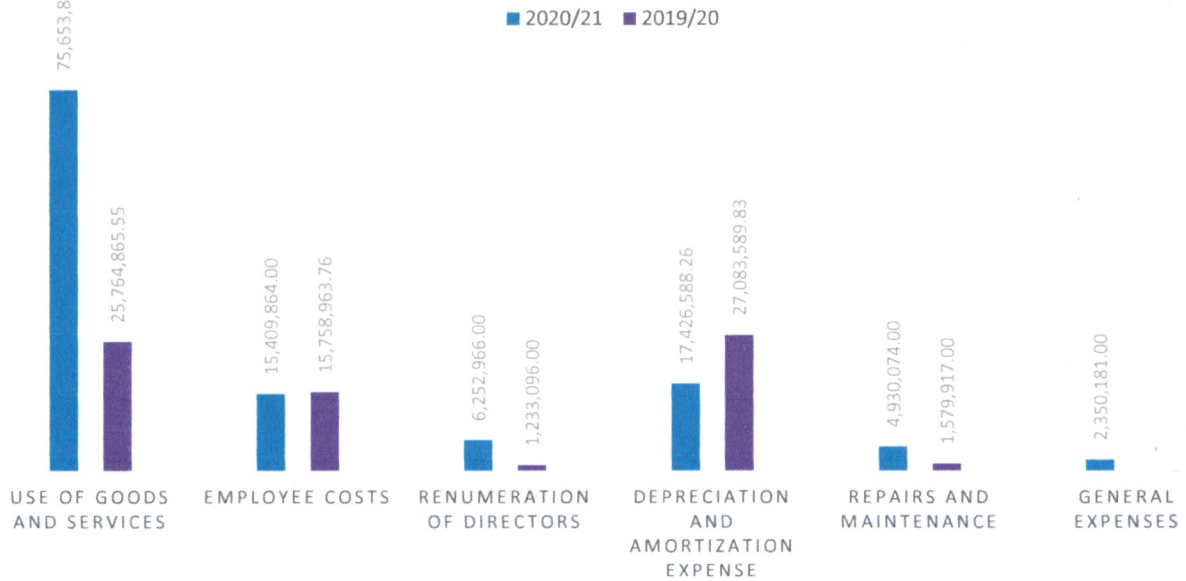
Below are the graphs and pie chart analysis the revenue and expenses of the institution

**Income Analysis**

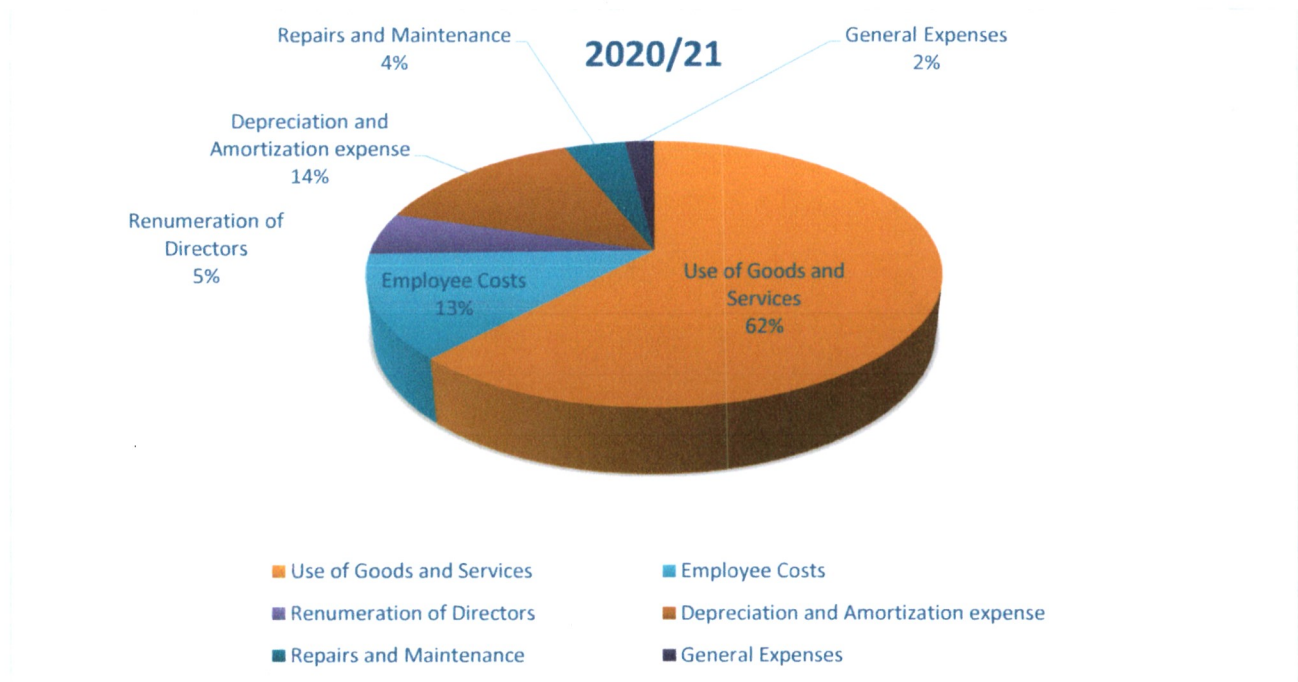


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**EXPENSE ANALYSIS**



The contribution of each expense as a percentage of total expense is as shown below.  
 2020/2021 expenses



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**Bondo Technical Training compliance with statutory requirements**

Bondo Technical training institute complies to deduction and remittance of statutory deductions such as NHIF, NSSF, and PAYE.

***Major risks facing the organization.***

The institutes' major risks are mainly related to its core business which is training and human resource development. Some of the identified risks include;

- 1) Inadequate student accommodation and support facilities.
- 2) Delayed disbursement of student capitation and HELB grants
- 3) High staff cost for BOG trainers, due to high ratio of BOG to PSC trainers placed in the institution.

**Key projects and investments decisions**

The projects under consideration in the FY2020/2021 are summarized in Appendix I.



**IX. CORPORATE SOCIAL RESPONSIBILITY STATEMENT/SUSTAINABILITY REPORTING**

*Bondo Technical Training Institute exists to transform lives. This is our purpose; the driving force behind everything we do. It's what guides us to deliver our strategy; putting the customer/citizen first, delivering relevant goods and services and improving operational excellence. Below is a brief highlight of our achievements in each pillar.*

**1. Sustainability strategy and profile-**

The triple Bottom line concepts analyze the sustainability of an organization based on the three concepts:

Profits, people (social) and Planet (environment).

**Profit:** The institute, has adopted a transformation strategy aimed at ensuring the she remains financially sound in the face of dwindling funding from the central government. The institutions have expanded its capacity for internally generated like production of sanitizers and masks.

**Social:** The institute has developed the succession management policy to address the welfare of the employees in the future and ensure that the institution is sustainable in future.

**Environment.** The board of governance has plans to undertake an environmental sustainability that will be identified during the audit.

**2. Employee welfare.**

At Bondo Technical training institute, we value our employees and our many stakeholders, including the wider community where the training of the students has the potential to bring positive social and environmental change. We value the contribution that individuals and external entities make to our Institute through the community consultation process.

We integrate the principles of social responsibility into our core mandate internally by exhibiting the behaviors of good corporate governance, ethical decision making and providing our personnel with opportunities to develop and excel. We integrate the principles of social responsibility into our training activities externally by minimizing our environmental impact and seeking to enhance the amenity of residential communities.

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Activity	Description
Better training objectives.	optimizing training operations to meet ongoing social sustainability objectives.
Providing opportunities for us to grow as Institute by becoming involved in our community	local community
Enhanced community	focusing on good urban design and empowered members for healthy, happy and resilient community.
Supported promoting initiatives that support staff and their families, beyond provision of staff employment	
Promoting initiatives that recognize the contribution of the community	
Policies guiding hiring process	The following are the Bondo Technical Training Institute Board Policies that guide hiring process.

S/no	Title	Review Period	Remarks
1	Career Progression	Regularly	Vacant position are filled competitively both internally and externally
2	Human Resource Manual	Regularly	This largely depend on availability of funds Terms and conditions of service governing employees are applied across the board without discrimination
3	Internship policy and guidelines	Regularly	Intern positions are filled competitively and without discrimination
4	Gender Mainstreaming	Regularly	Bondo TTI observes equal employment opportunities during staff recruitment across all genders
5	Disability Mainstreaming	Regularly	The institute offers equal employment opportunities to officers living with disability

The institute also offers rights and privileges as provided in the PWDs Act and Board employment policies.

### **3. Responsible Supply Chain and Supplier relations**

The institute has maintained good business practice by complying with the government policy and section 227 of the Constitution of Kenya.

All procurement activities have continuously been carried out where supply Chain ensured that there are sufficient funds to meet the obligation of the resulting contract and reflected in the approved budget estimates. Knowledge of available funds acts as a guide in knowing what to procure and when to procure. The organization has maintained and continuously updated list of registered suppliers, contractors and consultants in various specific categories of goods, works or services according to its procurement needs

Bondo Technical Training Institute has all –time ensured responsible treatment of the suppliers in various ways as featured below.

- i. Ensuring proper communication channel e.g Telephone lines and emails are open so as to make sure information is passed across efficiently and effectively between the procurement department and the suppliers
- ii. Providing customer support when and where required. This entails listening keenly to suppliers, contractors and consultants and responding appropriately.
- iii. When doing procurement planning the institute has complied with preference and reservation requirement.
- iv. Supply Chain function has ensured timely submission of the suppliers' invoices to facilitate payment process by the finance department after delivery of goods, services or works is completed. This helps in making sure that the payment process is not delayed. Timely payment of suppliers helps in maintaining a good relationship with the suppliers with the suppliers and also avoiding of penalties that may arise from the delayed payment.
- v. Supply Chain also makes follow ups of invoices issued to finance for payment process to ensure timely payments of suppliers.



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**X. REPORT OF THE BOARD OF GOVERNORS**

The Board Members submit their report together with the Financial Statements for the year ended June 30, 2021 which show the state of Bondo Technical Training Institute affairs.

**Principal Activities**

The principal Activities of the entity are training and development of human resource in various fields

**Board of governance**

The members of the Board who served during the year are shown on pages vi and vii.

During the year none of our directors retired or was appointed into the Board.

**Auditors**

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

By Order of the Board.



LUCY A. KHOJA.

PRINCIPAL

Date:



**XI. STATEMENT OF BOARD OF GOVERNORS RESPONSIBILITIES**

Section 81 of the Public Finance Management Act, 2012 and (*section 14 of the State Corporations Act, and section 29 of schedule 2 of the Technical and Vocational Education and Training Act, 2013*) - require the board members to prepare financial statements in respect of Bondo TTI, which give a true and fair view of the state of affairs of the Bondo TTI at the end of the financial year 2020/2021 and the operating results of the Bondo TTI for the FY 2021/2022. The Board of Governors are also required to ensure that Bondo TTI keeps proper accounting records which disclose with reasonable accuracy the financial position of the Bondo TTI. The Board of Governor are also responsible for safeguarding the assets of the Bondo TTI.

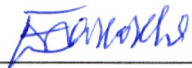
The Board of Governors are responsible for the preparation and presentation of the Bondo TTI's financial statements, which give a true and fair view of the state of affairs of Bondo TTI or and as at the end of the financial year ended on June 30, 2021. This responsibility includes: (i) maintaining adequate 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 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 misstatements, whether due to error or fraud; (iv) safeguarding the assets of the Bondo TTI; (v) selecting and applying appropriate accounting policies; and (vi) making accounting estimates that are reasonable in the circumstances.

The Board of Governors accept responsibility for the Bondo TTI's financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates, in partial conformity with International Public Sector Accounting Standards (IPSAS), and in the manner required by the PFM Act, 2012 and *section 14 of the State Corporations Act, and section 29 of schedule 2 of the Technical and Vocational Education and Training Act, 2013*. The Board of Governors are of the opinion that the Bondo TTI's financial statements give a true and fair view of the state of Bondo TTI's transactions during the financial year ended June 30, 2021, and of the Bondo TTI financial position as at that date. The Board of Governors further confirm the completeness of the accounting records maintained for the Bondo TTI, which have been relied upon in the preparation of the Bondo TTI's financial statements as well as the adequacy of the systems of internal financial control.

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

**Approval of the financial statements**

The Bondo TTI financial statements were approved by the Board on 3/10/2022 and signed on its behalf by:

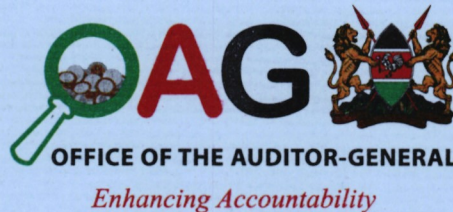
  
\_\_\_\_\_  
Chairman of the Board

  
\_\_\_\_\_  
Principal



# REPUBLIC OF KENYA

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Website: www.oagkenya.go.ke



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

## **REPORT OF THE AUDITOR-GENERAL ON BONDO TECHNICAL TRAINING INSTITUTE FOR THE YEAR ENDED 30 JUNE, 2021**

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### **PREAMBLE**

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

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

An unmodified opinion does not necessarily mean that an entity has complied with all relevant laws and regulations, and that its internal controls, risk management and governance systems are properly designed and were working effectively in the financial year under review.

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

### **REPORT ON THE FINANCIAL STATEMENTS**

#### **Adverse Opinion**

I have audited the accompanying financial statements of Bondo Technical Training Institute as set out on Pages 1 to 22, which comprise of the statement of financial position as at 30 June, 2021, and the statement of financial performance, statement of cash flows and the summary statement of comparison of budget and actual amounts for the year then ended, and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya



and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, because of the significance of the matters discussed in the Basis for Adverse Opinion section of my report, the financial statements do not present fairly, the financial position of Bondo Technical Training Institute as at 30 June, 2021, and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Accrual Basis) and do not comply with the Technical and Vocational Education and Training Act, 2013 and the Public Finance Management Act, 2012.

### **Basis for Adverse Opinion**

#### **1. Unsupported Cash and Cash Equivalents**

The statement of financial position reflects cash and cash equivalents balance of Kshs.45,820,589 and as disclosed in Note 15 to the financial statements. However, the bank reconciliation statement for the month of June, 2021 in respect of this account reflected cash book adjustments which included payments or withdrawals under suspense account amounting to Kshs.53,171,150 which have not been explained. Further, the bank reconciliation statements for the year were not prepared in the recommended format. In addition, review of the fee collection account transactions during the year revealed that direct payments were made from the account instead of making transfers of the required funds to the operations account for execution of the intended payments.

In the circumstances, the accuracy and completeness of cash and cash equivalents balance of Kshs.45,820,589 could not be confirmed.

#### **2. Unsupported Employee Cost**

The statement of financial performance reflects employee costs amount of Kshs.15,409,864 which includes salaries and wages amount of Kshs.10,927,864. However, the supporting schedule provided for the salaries and wages reflects an amount of Kshs.18,282,499 thereby resulting to an unexplained and unreconciled variance of Kshs.7,354,635. Further, the salaries and wages ledger provided erroneously includes internet and electricity expenses of Kshs.150,073 and Kshs.30,500 respectively. Review of records revealed that, the expenditure of Kshs.10,927,864 excludes expenses amounting to Kshs.705,172 which related to salaries and wages.

Under the circumstances, the accuracy and completeness of employee cost amount of Kshs.15,409,864 could not be confirmed.

#### **3. Unsupported Repairs and Maintenance Expenditure**

The statement of financial performance reflects repairs and maintenance expenditure amounting to Kshs.4,930,074 and as disclosed in Note 13 to the financial statements. However, the schedules provided in support of the amount reflected total expenditure of



Kshs.5,028,974 thereby resulting to an unexplained and unreconciled variance of Kshs.98,900.

In the circumstances, the accuracy and completeness of repair and maintenance expenditure of Kshs.4,930,074 could not be confirmed.

#### **4. Unconfirmed Security Expenses**

The statement of financial performance reflects use of goods and services expenditure amounting to Kshs.75,653,816 which includes security expenses amount of Kshs.929,052. Review of records revealed that Management outsourced security services from a local security firm vide a contract signed on 23 July, 2019 which was to run up to 30 June, 2021 and with a monthly expenditure of Kshs.80,000 inclusive of VAT, which translated to Kshs.960,000 payable during the year under review. However, the financial statements reflect an amount of Kshs.929,052 while the supporting schedule reflects an amount of Kshs.977,052 resulting to unexplained and unreconciled variances of Kshs.30,948 and Kshs.17,052 respectively.

In the circumstances, the accuracy and completeness of security expenses of Kshs.929,052 could not be confirmed

#### **5. Unsupported Administrative Cost**

The statement of financial performance reflects use of goods and services amount of Kshs.75,653,816, as disclosed in Note 13 to the financial statements, which includes administrative costs amounting to Kshs.9,279,672. However, the expenditure schedules provided in support of the amount had a total amount of Kshs.8,255,539 thereby resulting to an unexplained and unreconciled variance of Kshs.1,024,133.

In the circumstances, the accuracy and completeness of administrative costs of Kshs.9,279,672 could not be confirmed.

#### **6. Unsupported Meals Expenses**

The statement of financial performance reflects use of goods and services expenditure amounting to Kshs.75,653,816 which includes meals expenses amounting to Kshs.8,994,900. However, the schedules provided in support of the amount had a total amount of Kshs.6,674,300 thus resulting to an unexplained and unreconciled variance of Kshs.2,320,600.

In the circumstances, the accuracy and completeness of the meals expenses of Kshs.8,994,900 could not be confirmed.

#### **7. Unsupported Attachment and Medical Expense**

The statement of financial performance reflects use of goods and services expenditure amounting to Kshs.75,653,816 which includes attachment and medical expenditure amounting to Kshs.1,266,715. However, the schedules provided in support of the amount had a total expenditure of Kshs.822,822 resulting to an unexplained and unreconciled variance of Kshs.443,893.



In the circumstances, the accuracy and completeness of the attachment and medical expenses of Kshs.1,266,715 could not be confirmed.

#### **8. Unsupported Inventories**

The statement of financial position reflects inventories balance of Kshs.2,406,726 and as disclosed in Note 17 to the financial statements. However, review of the stock taking sheets provided, revealed the balance of inventories as at 30 June, 2021 was Kshs.4,126,462 which differs with the balance of Kshs.2,406,726 by an unexplained and unreconciled variance of Kshs.1,719,736.

In the circumstances, the accuracy and completeness of the inventories balance of Kshs.2,406,726 could not be confirmed.

#### **9. Unsupported Trade and Other Payables from Exchange Transaction**

The statement of financial position reflects trade and other payables from exchange transactions balance of Kshs.40,202,390, as disclosed in Note 20 to the financial statements, which includes trade payables balance of Kshs.8,765,206. However, the schedules provided in support of the balance indicated total amount of Kshs.8,173,909 thereby resulting to an unexplained and unreconciled variance of Kshs.591,297.

In the circumstances, the accuracy and completeness of the trade and other payables from exchange transactions balance of Kshs.40,202,390 could not be confirmed.

#### **10. Unaccounted for Other Exchange Debtors - Unaccounted for Cash Withdrawals**

The statement of financial position reflects current portion of receivables from exchange transactions of Kshs.161,093,159 which, as disclosed in Note 16 to the financial statements, includes Kshs.53,171,150 in respect to other exchange debtors (unaccounted for cash withdrawals) which is an increase from the prior year's balance of Kshs.22,734,481. Although Management explained that the balance related to fraudulent withdrawals by a member of staff, no evidence was provided to support the balance and any recovery efforts by the Institute from the staff member.

In the circumstances, the accuracy and recoverability of other exchange debtors (unaccounted for cash withdrawals) balance of Kshs.53,171,150 could not be confirmed.

#### **11. Unsupported Payments Received in Advance**

The statement of financial position reflects payments received in advance of Kshs.4,828,630 and as disclosed in Note 24 to the financial statements. However, no evidence was provided in support of the balance.

In the circumstances, the accuracy and completeness of payments received in advance balance of Kshs.4,828,630 could not be confirmed.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Bondo Technical Training Institute



Management in accordance with ISSAI 130 on Code of Ethics. I have fulfilled other ethical responsibilities in accordance with the ISSAI and in accordance with other ethical requirements applicable to performing audits of financial statements in Kenya. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified opinion.

### **Key Audit Matters**

Key audit matters are those matters that, in my professional judgment, are of most significance in the audit of the financial statements. There were no key audit matters to report in the year under review.

### **Other Matter**

#### **1. Budgetary Control and Performance**

The statement of comparative budget and actual amounts reflects final expenditure budget and actual on a comparable basis of Kshs.177,931,600 and Kshs.122,023,489 respectively resulting to an under-expenditure of Kshs.55,908,111 or 32% of the budget.

The under-expenditure affected the planned activities of the Institute and may have impacted negatively on service delivery to the students.

#### **2. Unresolved Prior Year Matters**

In the audit report of the previous year, several issues were raised under the Report on Financial Statements and Report on Lawfulness and Effectiveness in Use of Public Resources. However, the Management had not resolved the issues and did not give reasons for the delay in resolving the issues.

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

### **Conclusion**

As required by Article 229(6) of the Constitution, because of the significance of the matter discussed in the Basis for Conclusion on Lawfulness and Effectiveness in Use of Public Resources section of my report, based on the audit procedures performed, I confirm that public resources have not been applied lawfully and in an effective way.

### **Basis for Conclusion**

#### **Non-Compliance with Law on Ethnic Composition**

During the year under review, the total number of employees of the Institute was eighty-one (81) out of which seventy-one (71) or 88 % of the total number were members of the dominant ethnic community in the County. This is contrary to Section 7(1) and (2) of the National Cohesion and Integration Act, 2008 which states that, all public offices shall seek to represent the diversity of the people of Kenya in the employment of staff and that no public institution shall have more than one-third of its staff establishment from the same ethnic community.

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

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

## REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

### **Conclusion**

As required by Section 7(1)(a) of the Public Audit Act, 2015, because of the significance of the matter discussed in the Basis for Conclusion on Effectiveness of Internal Controls, Risk Management and Governance section of my report, based on the audit procedures performed, I confirm that, internal controls, risk management and overall governance were not effective.

### **Basis for Conclusion**

#### **Uncollected Receivables**

The statement of financial position reflects current portion of receivables from exchange transactions of Kshs.161,093,159 which as disclosed in Note 15 to the financial statements increased from the previous year's balance of Kshs.36,829,540. However, Management did not provide the recovery measures put in place by the Institute in order to ensure the timely recovery of the debts

In the circumstances, the recoverability of the receivables from exchange transactions of Kshs.161,093,159 could not be confirmed.

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

### **Responsibilities of Management and those Charged with Governance**

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



In preparing the financial statements, Management is responsible for assessing the Institute's ability to continue to sustain its services, disclosing, as applicable, matters related to sustainability of services and using the applicable basis of accounting unless Management is aware of the intention to terminate Institute or cease operations.

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

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

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

### **Auditor-General's Responsibilities for the Audit**

The audit objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion in accordance with the provisions of Section 48 of the Public Audit Act, 2015 and submit the audit report in compliance with Article 229(7) of the Constitution. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISSAIs will always detect a material misstatement and weakness when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

In addition to the audit of the financial statements, a compliance audit is planned and performed to express a conclusion about whether, in all material respects, the activities, financial transactions and information reflected in the financial statements are in compliance with the authorities that govern them and that public resources are applied in an effective way, in accordance with the provisions of Article 229(6) of the Constitution and submit the audit report in compliance with Article 229(7) of the Constitution.

Further, in planning and performing the audit of the financial statements and audit of compliance, I consider internal controls in order to give an assurance on the effectiveness of internal controls, risk management and governance processes and systems in accordance with the provisions of Section 7(1)(a) of the Public Audit Act, 2015 and submit the audit report in compliance with Article 229(7) of the Constitution. My consideration of the internal controls would not necessarily disclose all matters in the internal controls that might be material weaknesses under the ISSAIs. A material weakness is a condition in



which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

Because of its inherent limitations, internal controls may not prevent or detect misstatements and instances of non-compliance. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the Bondo Technical Training Institute policies and procedures may deteriorate.

As part of an audit conducted in accordance with ISSAIs, I exercise professional judgement and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Institute's ability to continue to sustain its services. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my audit report. However, future events or conditions may cause the Institute to cease to continue to sustain its services.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information and business activities of the Institute to express an opinion on the financial statements.
- Perform such other procedures as I consider necessary in the circumstances.

I communicate with the Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that are identified during the audit.

I also provide Management with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

  
CPA Nancy Gathungu, SBS  
AUDITOR-GENERAL

**Nairobi**

**06 October, 2022**

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**XIII. STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30/6/2021**

	Notes	2020/2021 Kshs	2019/2020 Kshs
<b>Revenue from Non-Exchange Transactions</b>			
Transfers from the National Government-grants/NG-CDF	6.	42,480,000.00	29,493,797.00
<b>Sub Total</b>		<b>42,480,000.00</b>	<b>29,493,797.00</b>
<b>Revenue from Exchange Transactions</b>			
Rendering of Services- Fees from Students	7.	134,211,693.40	43,123,280.00
Other Incomes	8.	1,487,889.00	3,270,650.00
<b>Sub Total</b>		<b>135,699,582.40</b>	<b>46,393,930.00</b>
<b>Total Revenue</b>		<b>178,179,582.40</b>	<b>75,887,727.00</b>
<b>Expenses</b>			
Use of Goods and Services	9.	75,653,815.90	25,764,865.55
Employee Costs	10.	15,409,864.00	15,758,963.76
Remuneration of Directors	11.	6,252,966.00	1,233,096.00
Depreciation and Amortization expense	12.	17,426,588.26	27,083,589.83
Repairs and Maintenance	13.	4,930,074.00	1,579,917.00
General Expenses	14.	2,350,181.00	-
<b>Total Expenses</b>		<b>122,023,489.16</b>	<b>71,420,432.14</b>
<b>Net Surplus for the year</b>		<b>56,156,093.24</b>	<b>4,467,294.86</b>

The notes set out on pages 6 to 22 form an integral part of the Annual Financial Statements.



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**XIV. STATEMENTS OF FINANCIAL POSITION AS AT 30/6/2021**

	Notes	2020/2021 Kshs	2019/2020 Kshs
<b>Current Assets</b>			
Cash And Cash Equivalents	15.	45,820,589.47	83,905,463.00
Current Position of receivables from Exchange Transactions	16.	161,093,159.00	59,564,021.00
Inventories	17.	2,406,726.00	2,476,634.00
<b>Total Current Assets</b>		<b>209,320,474.47</b>	<b>145,946,118.00</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment	18.	485,782,578.58	476,356,511.00
Intangible Asset	19.	996,000.00	894,000.00
<b>Total Non-Current Assets</b>		<b>486,778,578.58</b>	<b>477,250,511.00</b>
<b>Total Assets</b>		<b>696,099,053.05</b>	<b>623,196,629.00</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and other payable from Exchange transactions	20.	40,202,389.91	5,562,736.00
Refundable Deposits from Students	21.	568,300.00	321,000.00
Provisions and Accruals	22.	20,083,940.90	2,649,750.00
Deferred Income	23.	-	19,503,351.00
Payments Received in advance	24.	4,828,630.00	40,403,444.00
<b>Total Current Liabilities</b>		<b>65,683,260.81</b>	<b>68,440,281.00</b>
<b>Total Liabilities</b>		<b>65,683,260.81</b>	<b>68,440,281.00</b>
Accumulated Surplus		124,666,629.24	49,007,185.00
Capital Fund		505,749,163.00	505,749,163.00
<b>Total Reserves</b>		<b>630,415,792.24</b>	<b>554,756,348.00</b>
<b>Total Net Assets and Liabilities</b>		<b>696,099,053.05</b>	<b>623,196,629.00</b>

The Financial Statements set out on pages 1 to 28 were signed on behalf of the Board of Governors by:

  
 CHAIRMAN-BOG

  
 FINANCE OFFICER

  
 PRINCIPAL

ICPAK NO. 28851

Date...3/10/2022

Date...30/9/22

Date...3/10/2022

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**XV. STATEMENTS OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 30TH JUNE 2021**

	<b>Retained Earnings</b>	<b>Capital/ Development Grants/Fund</b>	<b>Total</b>
<b>At July 1, 2019</b>	<b>46,707,270.20</b>	<b>505,749,163.00</b>	<b>552,456,433.20</b>
Prior Year Adjustment	(2,167,380.00)		
Total Comprehensive Income	4,467,294.86		
Capital/Development grants received during the year			
<b>At June 30, 2020</b>	<b>49,007,185.06</b>	<b>505,749,163.00</b>	<b>554,756,348.06</b>
<b>At July 1, 2020</b>	<b>49,007,185.06</b>	<b>505,749,163.00</b>	<b>554,756,348.06</b>
Prior Year Adjustment	19,503,351.00		
Total Comprehensive Income	56,156,093.24		
Capital/Development grants received during the year			
<b>At June 30, 2021</b>	<b>124,666,629.30</b>	<b>505,749,163.00</b>	<b>630,415,792.30</b>

**Note:**

- In the FY2019/20, a total amount of Ksh. 19,503,351.00 was classified as deferred income in the financial statements. Upon a thorough scrutiny of the amount, it was discovered that the amount actually related to the income of that period. The impact of this was a reduction in the income of the said period. We have therefore made an adjustment to the value of the retained earnings as at 30<sup>th</sup> June 2021 as shown above.*



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**XVI. STATEMENT OF CASHFLOWS FOR THE YEAR ENDED 30/6/2021**

	Notes	2020/2021 Kshs	2019/2020 Kshs
<b>Cashflows from Operating Activities</b>			
<b>Receipts</b>			
Transfers from other Government entities/Govt. Grants		54,837,500.00	122,064,797.00
Rendering of Services- Fees from Students		28,830,100.40	39,584,714.00
Other Incomes		292,330.00	2,813,013.00
Decrease in Accounts receivables		300,000.00	
<b>Total Receipts</b>		<b>84,259,930.40</b>	<b>164,462,524.00</b>
<b>Payments</b>			
Use of Goods and Services		20,536,929.00	25,764,866.00
Compensation of Employee		10,691,822.00	15,758,964.00
Other Payments		81,233,987.00	12,500,323.00
<b>Total Payments</b>		<b>112,462,738.00</b>	<b>54,024,153.00</b>
<b>Net Cashflows (Used)/Generated from Operating Activities</b>		<b>(28,202,807.60)</b>	<b>110,438,371.00</b>
<b>Cashflows from Investing Activities</b>			
Purchase of Property, Plant, Equipment and Intangible Assets		(26,444,566.00)	(15,201,083.00)
Transfer of Capitation Amount to Ugunja TVC		(8,437,500.00)	-
Increase in other payables		25,000,000.00	-
<b>Net Cashflows used in investing Activities</b>		<b>(9,882,066.00)</b>	<b>(15,201,083.00)</b>
<b>Net (Decrease)/Increase in cash and cash equivalents</b>		<b>(38,084,872.53)</b>	<b>95,237,288.00</b>
<b>Cash and cash equivalents at the beginning of the year</b>		<b>83,905,462.00</b>	<b>(11,331,826.00)</b>
<b>Cash and cash equivalents at the closing of the year</b>		<b>45,820,589.47</b>	<b>83,905,462.00</b>

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**XVII. STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS FOR THE YEAR ENDED 30 JUNE 2021**

DESCRIPTION	ACTUAL ON COMPARABLE BASIS				PERFORMANCE DIFFERENCE	UTILIZATION DIFFERENCE
	ORIGINAL BUDGET	BUDGET ADJUSTMENT	FINAL BUDGET	2020/2021		
<b>REVENUES</b>						
Transfers from the National Government-grants/NG-CDF	75,000,000.00		75,000,000.00	42,480,000.00	(32,520,000.00)	-43%
Rendering of services- Fees from students	102,931,600.00	-	102,931,600.00	134,211,693.40	31,280,093.40	30%
Other Income	-	-	-	1,487,889.00	1,487,889.00	
<b>Total Income</b>	<b>177,931,600.00</b>	<b>-</b>	<b>177,931,600.00</b>	<b>178,179,582.40</b>	<b>247,982.40</b>	
<b>EXPENSES</b>						
Compensation of employees	26,462,911.00	-	26,462,911.00	19,115,710.00	7,347,201.00	28%
Use of Goods and services	145,068,689.00	-	145,068,689.00	96,465,822.16	48,602,866.84	34%
Finance costs	200,000.00	-	200,000.00	188,991.00	11,009.00	6%
Remuneration of directors	6,200,000.00	-	6,200,000.00	6,252,966.00	(52,966.00)	-1%
<b>Total Expenses</b>	<b>177,931,600.00</b>	<b>-</b>	<b>177,931,600.00</b>	<b>122,023,489.16</b>	<b>55,908,110.84</b>	
<b>Surplus/(Deficit) for the year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>56,156,093.24</b>	<b>(55,660,128.44)</b>	

**Budget notes**

- Transfers from the national government (Capitation) was projected at Ksh. 75m while only Ksh. 42m was realised this is because; the projected population was 3,500 trainees while the population for the year was 3,023 trainees. Also Capitation for Q1 and Q3 were not received in full.*
- Rendering of services- Fees from students was projected at Ksh. 102m while Ksh. 134m was realized. This is because, there were some income which had not been recognized as income in the prior years e.g. Ksh. 22m which was from NYS Trainees which was discovered after carrying out a fresh NYS trainees' data reconciliation. Such amounts have been recognized as income for this financial period.*
- Compensation of employees cost which had been projected at Ksh. 26m included the cost of staff development which majorly relates to employees compensation during trainings, seminars and benchmarking. These activities were minimized as much as possible because of Covid 19 guidelines. There was a budget for staff motivation which was not utilized.*
- Use of Goods and services cost was projected at Ksh. 145m while only Ksh. 96m was utilized. This happened majorly because a significant part of the recognized income had not been received late in the bank accounts of the Institution or not at all as at the end of the financial period*



**XVIII. NOTES TO THE FINANCIAL STATEMENTS**

**1. GENERAL INFORMATION**

Bondo Technical Training Institute is established by and derives its authority and accountability from TVET Act 2013. The entity is wholly owned by the Government of Kenya and is domiciled in Kenya. The entity's principal activity is offer technical skills and knowledge.

**2. STATEMENT OF COMPLIANCE AND BASIS OF PREPARATION**

The financial statements have been prepared on a historical cost basis except for the measurement at re-valued amounts of certain items of property, plant and equipment, marketable securities and financial instruments at fair value, impaired assets at their estimated recoverable amounts and actuarially determined liabilities at their present value. The preparation of financial statements in conformity with International Public Sector Accounting Standards (IPSAS) allows the use of estimates and assumptions. It also requires management to exercise judgement in the process of applying the *entity's* accounting policies. The areas involving a higher degree of judgement or complexity, or where assumptions and estimates are significant to the financial statements, are disclosed in Note 5

The financial statements have been prepared and presented in Kenya Shillings, which is the functional and reporting currency of the *entity*.

The financial statements have been prepared in accordance with the PFM Act, the State Corporations Act, the TVET Act, (*include any other applicable legislation*), and International Public Sector Accounting Standards (IPSAS). The accounting policies adopted have been consistently applied to all the years presented.

**3. ADOPTION OF NEW AND REVISED STANDARDS**

**ii. New ad amended standards and interpretations in issue but not yet effective in the year ended June2020**

Standard	Effective date and impact:
<p><b>IPSAS 41:</b> Financial Instruments</p>	<p><b>Applicable: 1<sup>st</sup>January 2022:</b> The objective of IPSAS 41 is to establish principles for the financial reporting of financial assets and liabilities that will present relevant and useful information to users of financial statements for their assessment of the amounts, timing and uncertainty of an entity’s future cash flows. IPSAS 41 provides users of financial statements with more useful information than IPSAS 29, by:</p> <ul style="list-style-type: none"> <li>• Applying a single classification and measurement model for financial assets that considers the characteristics of the asset’s cash flows and the objective for which the asset is held;</li> <li>• Applying a single forward-looking expected credit loss model that is applicable to all financial instruments subject to impairment testing; and</li> <li>• Applying an improved hedge accounting model that broadens the hedging arrangements in scope of the guidance. The model develops a strong link between an entity’s risk management strategies and the accounting treatment for instruments held as part of the risk management strategy.</li> </ul> <p><i>(there is no impact of the standard to the entity )</i></p>
<p><b>IPSAS 42: Social Benefits</b></p>	<p><b>Applicable: 1<sup>st</sup>January 2022</b> The objective of this Standard is to improve the relevance, faithful representativeness and comparability of the information that a reporting entity provides in its financial statements about social benefits. The information provided should help users of the financial statements and general purpose financial reports assess:</p> <ol style="list-style-type: none"> <li>(a) The nature of such social benefits provided by the entity;</li> <li>(b) The key features of the operation of those social benefit schemes; and</li> <li>(c) The impact of such social benefits provided on the entity’s financial performance, financial position and cash flows.</li> </ol> <p><i>(there is no impact of the standard to the entity</i></p>



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Standard	Effective date and impact:
Amendments to other IPSAS resulting from	Applicable: 1 <sup>st</sup> January 2022;
IPSAS 41: Financial Instruments	<ul style="list-style-type: none"> <li>a) Amendments to IPSAS 5, to update the guidance related to the component of borrowing costs which were inadvertently omitted when IPSAS 41 was issued.</li> <li>b) Amendments to IPSAS, 30, regarding illustrative examples on hedging and credit risk which were inadvertently omitted when IPSAS 41 was issued.</li> <li>c) Amendments to IPSAS 30, to update the guidance for accounting for financial guarantee contracts which were inadvertently omitted when IPSASA 41 was issued.</li> <li>d) Amendments to IPSAS, 33, to update the guidance on classifying financing instruments on initial adoption of accrual basis IPSAS which were inadvertently omitted when IPSAS was issued.</li> </ul>
Other improvements to IPSAS	<p>Applicable: 1<sup>st</sup> January 2022</p> <ul style="list-style-type: none"> <li>a) Amendments to IPSAS 13, to include the appropriate references to IPSAS on impairment, in place of the current references to other international and /or national accounting frameworks.</li> <li>b) IPSAS 13, leases and IPSAS 17 Property Plant and Equipment Amendments to remove transitional provision which should have been deleted when IPSAS33, First Time Adoption of Accrual Basis International Public Sector Accounting Standards (IPSASs) was approved.</li> <li>c) IPSAS 21, Impairment of Non-Cash-Generating Asset and IPSAS 26, Impairment of Cash Generating Assets. Amendments to ensure consistency of impairment guidance to account for revalued assets in the scope of IPSAS 17, Property, Plant and Equipment and IPSAS 31, Intangible Assets.</li> <li>d) IPSAS 33, First-Time Adoption of Accrual Basis International Public Sector Accounting Standards (IPSASs). Amendments to the implementation guidance on deemed cost in IPSAS 33 to make it consistent with the core principles in the standard.</li> </ul>

**i. Early adoption of standards**

The entity did not early – adopt any new or amended standards in year ended 30<sup>th</sup> June 2021.



#### **4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

##### **a) Revenue recognition**

##### **i) Revenue from non-exchange transactions**

###### **Transfers from other government entities**

Revenues from non-exchange transactions with other government entities are measured at fair value and recognized on obtaining control of the asset (cash, goods, services and property) if the transfer is free from conditions and it is probable that the economic benefits or service potential related to the asset will flow to the entity and can be measured reliably. Recurrent grants are recognized in the statement of comprehensive income. Development/capital grants are recognized in the statement of financial position and realised in the statement of comprehensive income over the useful life of the assets that has been acquired using such funds

##### **ii) Revenue from exchange transactions**

###### **Rendering of services**

The entity 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.

###### **Interest income**

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

**b) Budget information**

The 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) Property, plant and equipment**

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

Depreciation on all other asset is calculated on the reducing balances basis method to write down the cost of each asset, or the revalued amount, to its residual value over its estimated useful life using the following annual rates;

	<b>Rate %</b>
Building	2
Plant and Equipment	12.5
Motor Vehicles	25
Furniture and Fittings	12.5
Computer Equipment	33.3

The assets residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gain and losses on disposal of property, plant and equipment are determined by comparing the proceeds with the carrying amount and are taken into account in determining operating profit/loss. On disposal of revalued assets, amounts in the revaluation reserve relating to that asset are transferred to retained earnings in the statement of changes in equity.



**a) Intangible assets**

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any change in estimate being accounted for in on a prospective basis.

**Computer software**

Computer software licenses are capitalised on the basis of the costs incurred to acquire and bring to use the specific software. These costs are amortised over their estimated useful lives which are estimated to be 5 years.

**b) Nature and purpose of reserves**

**a. Accumulated surpluses**

This relates to surpluses brought forward and the one for the current year.

**b. Capital reserves**

This relates to fixed assets granted by the government or any other donor.

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

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

The changes in accounting policy that took place during the year is adoption of accrual basis of accounting from the cash basis. The policy will help the institution to report its financial performance and position more accurate and fairly state the position and performance than the cash basis.

**d) Employee benefits**

**Retirement benefit plans**

The institution and its employees contribute to the National Social Security Fund (NSSF) a statutory defined contribution scheme are charged to profit and loss in the year to which they relate.

**e) Related parties**

Bondo TTI 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 Institution, or vice versa. Members of key management are regarded as related parties and comprise the Board of Governors, the Principal, Head of Finance and Head of Procurement.

The Government of Kenya through the ministry of education is also related party to the Bondo TTI.

**f) Cash and cash equivalents**

For the purpose of statement of cash flow, cash and cash equivalent comprises of cash in hand and deposits held at call with banks

**g) Comparative figures**

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

**h) Biological assets**

The biological assets have been stated at their values less estimated point of sale costs. The fair value is determined based on market prices.

**i) Subsequent events**

There have been no events subsequent to the financial year end with a significant impact on the financial statements for the year ended June 30, 2021



**5 SIGNIFICANT JUDGMENTS AND SOURCES OF ESTIMATION UNCERTAINTY**

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

The board of governance made only one significant judgement in preparing these financial statements.

**Useful lives and residual values**

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

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

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**6 TRANSFERS FROM NATIONAL GOVT MINISTRIES**

DESCRIPTION	2020/2021 Kshs	2019/2020 Kshs
<b>Unconditional Grant</b>		
Capitation Grants	42,480,000.00	29,493,797.00
<b>Sub Total</b>	<b>42,480,000.00</b>	<b>29,493,797.00</b>

**7 RENDERING OF SERVICES**

DESCRIPTION	2020/2021 Kshs	2019/2020 Kshs
Tuition Fees	50,034,700.64	9,953,740.00
Activity fees	5,411,958.55	4,134,460.00
Examination Fees	2,498,510.00	5,534,180.00
Facilities and Materials	-	23,288,260.00
Registration Fees	528,840.54	212,640.00
Personal Emoluments Income	16,533,236.01	-
Electricity Water and Internet Income	5,411,958.55	-
Local Transport and Travel Income	11,319,517.70	-
Repairs and Maintenance Income	10,814,005.09	-
Attachment (Medical & Insurance) Income	5,411,958.55	-
Production Unit Income	1,982,402.40	-
Administrative cost Income	24,264,605.37	-
<b>Total revenue from rendering of services</b>	<b>134,211,693.40</b>	<b>43,123,280.00</b>

Note: In the prior year much of the income under rendering of services had been consolidated while in the current year we tried as much as possible to split the income vote heads to provide a clearer picture. This is why some income vote heads in the table above are blank under the column of FY2019/20.

**8 OTHER INCOMES**

DESCRIPTION	2020/2021 Kshs	2019/2020 Kshs
Income from sale of Tender	-	17,000.00
Service concession income	1,487,889.00	3,253,650.00
<b>Total Other Incomes</b>	<b>1,487,889.00</b>	<b>3,270,650.00</b>

Of the Ksh. 1,487,889.00 captured as other incomes, 1,338,390 relates to security fees paid on behalf of Ugunja TVC from July 18 - Apr 20 which had not been booked earlier while the difference relates to income generated from production unit activities.



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**9 USE OF GOODS AND SERVICES**

<b>DESCRIPTION</b>	<b>2020/2021</b> <b>Kshs</b>	<b>2019/2020</b> <b>Kshs</b>
Electricity	985,533.00	804,101.55
Security	929,052.00	672,000.00
Internet Expenses	780,151.00	-
Administrative cost	9,279,672.00	21,061,711.00
Insurance	786,418.00	1,319,196.00
Tuition related Expenses	8,187,846.00	-
Production Unit	880,647.00	-
Performance contract	113,900.00	-
Meals Exp	8,994,900.00	-
Accommodation Exp	2,964,600.00	-
ISO Expenses	98,200.00	-
Bank Charges	188,991.00	-
Attachment and Medical Exp	1,266,715.00	-
Professional Subscriptions	211,200.00	-
Audit Fees Expense	1,324,875.00	-
Bad/Doubtful debts expense	16,109,315.90	-
Legal Expenses	101,200.00	-
Student Union Expenses	933,300.00	-
Examination Cost	14,487,365.00	-
Training Expenses	970,273.00	-
Other expenses	-	1,907,587.00
Training and Other Learning Materials	6,059,662.00	-
<b>Total Goods and services</b>	<b>75,653,815.90</b>	<b>25,764,595.55</b>

Note: In the prior year much of the expenditure under use of goods had been consolidated while in the current year we tried as much as possible to split the expenditure vote heads to provide a clearer picture. This is why some expenditure vote heads in the table above are blank under the column of FY2019/20.

**10 EMPLOYEE COSTS**

<b>DESCRIPTION</b>	<b>2020/2021</b> <b>Kshs</b>	<b>2019/2020</b> <b>Kshs</b>
Salaries and Wages	10,927,864.00	14,156,883.76
Travel, motor car, accommodation subsistence and other allowances	4,482,000.00	1,302,080.00
<b>Total Employee costs</b>	<b>15,409,864.00</b>	<b>15,458,963.76</b>

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**11 REMUNERATIONS OF DIRECTORS**

DESCRIPTION	2020/2021 Kshs	2019/2020 Kshs
Directors' Emoluments	6,252,966.00	1,233,096.00
<b>Total Directors' emoluments</b>	<b>6,252,966.00</b>	<b>1,233,096.00</b>

Directors Emoluments includes: BOG sitting allowance and BOG per diem allowances incurred during the year. During the year we did not incur any expense in relation to Chairmans' Honoraria or Other BOG Expense.

**12 DEPRECIATION AND AMORTIZATION EXPENSE**

DESCRIPTION	2020/2021 Kshs	2019/2020 Kshs
Property Plant and Equipment	17,128,588.26	27,083,589.83
Intangible assets	298,000.00	298,000.00
<b>Total</b>	<b>17,426,588.26</b>	<b>27,381,589.83</b>

**13 REPAIRS AND MAINTENANCE**

DESCRIPTION	2020/2021 Kshs	2019/2020 Kshs
Property /Building Repairs	1,735,675.00	955,077.00
Equipment and Machinery	282,200.00	-
Electricity Repairs	1,384,305.00	-
Vehicles	388,511.00	38,740.00
Furniture and Fittings	93,600.00	480,050.00
Computer Accessories	-	10,000.00
General Repair & Maintenance Exp	1,045,783.00	96,050.00
<b>Totals</b>	<b>4,930,074.00</b>	<b>1,579,917.00</b>

**14 GENERAL EXPENSES**

DESCRIPTION	2020/2021 Kshs	2019/2020 Kshs
Covid 19 Expenses	2,350,181.00	-
	<b>2,350,181.00</b>	-

Any other Covid-19 related Expenses incurred which resulted into assets were capitalised. I.e. Construction of College Kitchen, Purchase of Tents, Face detectors/thermoguns, and any other asset from which the college expects to obtain economic benefits for more than one financial period.



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**15 CASH AND CASH EQUIVALENTS**

DESCRIPTION	2020/2021 Kshs	2019/2020 Kshs
Current account	45,781,061.47	83,872,263.37
Petty Cash account	39,528.00	33,200.00
<b>Total cash and cash equivalents</b>	<b>45,820,589.47</b>	<b>83,905,463.37</b>

**a). DETAILED ANALYSIS OF CASH AND CASH EQUIVALENTS**

DESCRIPTION		2020/2021 Kshs	2019/2020 Kshs
Financial institution	Account number	2020/2021	2019/2020
<b>a) Current account</b>			
Equity - Fee Collection Account	750263777542	13,003,736.40	63,555,043.00
Equity - Operations Account	750263777515	20,907,536.47	13,992,655.47
Co-Operative Bank - Development Account	1141623975600	2,792,536.00	1,862,651.00
Co-operative Bank - Ugunja TVC	1141623975700	142,831.00	142,831.00
KCB - Saving Account	1182729274	7,858,603.60	3,758,558.60
KCB - Production Unit Account	1182250955	1,075,818.00	560,524.30
<b>Sub- total</b>		<b>45,781,061.47</b>	<b>83,872,263.37</b>
cash in hand		39,528.00	33,200.00
<b>Grand total</b>		<b>45,820,589.47</b>	<b>83,905,463.37</b>

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**16. RECEIVABLES FROM EXCHANGE TRANSACTIONS**

DESCRIPTION		2020/2021	2019/2020
		Kshs	Kshs
Student debtors		106,883,619.00	36,829,540.00
Other accounts receivables – unaccounted for cash withdrawals.		53,171,150.00	22,734,481.00
Other accounts receivable - From Ugunja TVC		1,038,390.00	-
<b>Total current receivables</b>		<b>161,093,159.00</b>	<b>59,564,021.00</b>

Of the total Student debtors, 22,295,244.00 relates to NYS student outstanding balance as at 30/6/2021. 44,977,866.89 of the amounts relates to capitation amount outstanding as at 30/6/2021. While 39,610,508.11 relates to debts to be paid by the Non-NYS Students as at 30/6/2021.

Other accounts receivables – unaccounted for cash withdrawals amount of Ksh. 53m relates to Cash withdrawals made from the College’s bank accounts without records of receipt of the same within the Institution. This matter is already in court and the Board is currently waiting for the court ruling on the matter.

**17. INVENTORIES**

DESCRIPTION	2020/2021	2019/2020
	Kshs	Kshs
Consumable stores	2,030,770.00	2,060,004.00
Maintenance stores	7,840.00	200,000.00
Cleaning materials stores	368,116.00	216,630.00
<b>Total inventories at the lower of cost and net realizable value</b>	<b>2,406,726.00</b>	<b>2,476,634.00</b>



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**18. PROPERTY, PLANT AND EQUIPMENT**

	Land and Buildings	Motor Vehicles	Furniture & Fittings	Computers	Plant and Equipment	W.I.P	Total
<b>Depreciation Rate</b>	2%	25%	0.13	0.33	12.50%		
	KShs	KShs	KShs.	KShs.	KShs	KShs.	KShs.
<b>COST/VALUATION</b>							
<b>As at 1 July, 2020</b>	330,000,000.00	9,703,577.75	7,367,598.63	2,206,813.80	104,375,000.00	22,703,520.66	476,356,510.84
<b>ADDITIONS</b>	2,165,604.00		1,325,200.00		454,000.00	22,609,852.00	26,554,656.00
<b>As at 30 Jun, 2021</b>	332,165,604.00	9,703,577.75	8,692,798.63	2,206,813.80	104,829,000.00	45,313,372.66	502,911,166.84
<b>Depreciation</b>		2,425,894.44	920,949.83	734,869.00	13,046,875.00	-	17,128,588.26
<b>As at 30 Jun, 2021</b>	-	2,425,894.44	920,949.83	734,869.00	13,046,875.00	-	17,128,588.26
<b>NET BOOK VALUE</b>							
<b>As at 30 Jun, 2021</b>	332,165,604.00	7,277,683.31	7,771,848.80	1,471,944.80	91,782,125.00	45,313,372.66	485,782,578.58
<b>As at 1 July, 2021</b>	332,165,604.00	7,277,683.31	7,771,848.80	1,471,944.80	91,782,125.00	45,313,372.66	485,782,578.58

Note:

- i. Work in progress for Bondo TTI has increased by the work done in relation to Construction of Nyando TVC which is our current mentorship project.

## 19. INTANGIBLE ASSETS-SOFTWARE

DESCRIPTION	2020/2021 Kshs	2019/2020 Kshs
<b>At beginning of the year</b>	894,000.00	1,192,000.00
Addition - Examination Module	400,000.00	-
Amortization	298,000.00	298,000.00
<b>NBV</b>	<b>996,000.00</b>	<b>894,000.00</b>

The Intangible asset referred to in the calculation above relates to the Ultimate -ERP System which the school uses and it comprises of; Finance module, Examination module & Registry module.

## 20. TRADE AND OTHER PAYABLES FROM EXCHANGE TRANSACTIONS

DESCRIPTION	2020/2021 Kshs	2019/2020 Kshs
Trade payables	8,765,206.91	3,292,383.91
Ugunja TVC - Capitation amount	3,920,000.00	-
Other payables	2,374,352.00	2,270,352.00
Funds held on behalf of Nyando TVC	25,000,000.00	-
Funds held on behalf of Ugunja TVC	142,831.00	-
<b>Total trade and other payables</b>	<b>40,202,389.91</b>	<b>5,562,735.91</b>

Amount payable to Ugunja TVC as capitation of Ksh. 3.9m was remitted through our account by the MOE to be channelled to Ugunja TVC account, this happened because Bondo TTI was the mentor of Ugunja TVC. The amount was received few days to the end of the financial period.

Funds held on behalf of Ugunja TVC of Ksh. 142,831.00 was a balance left in the Ugunja Project account which was meant for construction of the college hence payable to them.

## 21. REFUNDABLE DEPOSITS FROM CUSTOMERS/STUDENTS

DESCRIPTION	2020/2021 Kshs	2019/2020 Kshs
Caution money	568,300.00	321,000.00
<b>Total deposits</b>	<b>568,300.00</b>	<b>321,000.00</b>



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**22. CURRENT PROVISIONS**

DESCRIPTION	2020/2021 Kshs	2019/2020 Kshs
<b>Provisions and Accruals</b>		
Balance at the beginning of the year	2,649,750.00	34,726,606.00
Additional Provisions- provision for audit fees	1,324,875.00	1,324,875.00
Provisions for Depreciations	-	(27,314,659.00)
Provision for Bad and Doubtful Debts	16,109,315.90	(6,087,072.00)
<b>Total provisions</b>	<b>20,083,940.90</b>	<b>2,649,750.00</b>

**23. DEFERRED INCOME**

DESCRIPTION	2020/2021 Kshs	2019/2020 Kshs
National government	-	19,503,351.00
<b>Total deferred income</b>	<b>-</b>	<b>19,503,351.00</b>

In the FY2019/20, a total amount of Ksh. 19,503,351.00 was classified as deferred income in the financial statements. Upon a thorough scrutiny of the amount, it was discovered that the amount actually related to the income of that period. The impact of this was a reduction in the income of the said period. We have therefore made an adjustment to the value of the retained earnings as at 30th June 2021 as shown above.

**24. PAYMENTS RECEIVED IN ADVANCE**

DESCRIPTION	2020/2021 Kshs	2019/2020 Kshs
Pre-Payments	4,828,630.00	11,223,644.00
NYS prepayment	-	29,179,800.00
<b>Total deposits</b>	<b>4,828,630.00</b>	<b>40,403,444.00</b>

Pre-payments amount of Ksh. 4.8m relates to fees paid by students in advance to be utilized in the following financial periods.

**25. EVENTS AFTER THE REPORTING PERIOD**

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

**26. ULTIMATE AND HOLDING ENTITY**

The entity is a state corporation /or a Semi-autonomous Government Agency under the Ministry of Education. Its ultimate parent is the Government of Kenya.

**27. CURRENCY**

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

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**XIX. APPENDIX 1: PROGRESS ON FOLLOW UP OF AUDITOR RECOMMENDATIONS**

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

<b>Reference No. on the external audit Report</b>	<b>Issue / Observations from Auditor</b>	<b>Management comments</b>	<b>Status: (Resolved / Not Resolved)</b>	<b>Timeframe: (Put a date when you expect the issue to be resolved)</b>
1.0	<b>Accuracy of cash and cash equivalents.</b> The management did not prepare bank reconciliation.	Bank reconciliations are now being done on a monthly basis.	Resolved	
2.0	<b>Unsupported Inventory Balance</b> Inventory balance remained constant.	Stock take for the FY 2021/2022 was done and the figures provided are adequately supported.	Resolved	
3.0	<b>Ownership, Presentation and Variance of PPE.</b> Separate disclosure of buildings from land.  Asset register did not include values for land, buildings and plant and equipment's.	Valuation of Assets has been factored in the FY2022/2023 budget and plant.	Not resolved	30/6/2023
4.0	<b>Procurement of students' accommodation</b> Identification of suppliers was not done through the Public Procurement and Disposal Act 2015	Identification of the Suppliers has been done for students' accommodation from FY 2021/2022	Resolved	
5.0	<b>Appointment of the Principal</b> Appointment of the Principal done contrary to TVET Act Section 26(1) (a)(b)	The principal has transitioned from being the head of the institution.	Resolved	



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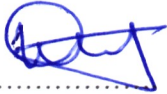
**Guidance Notes:**

- (i) Use the same reference numbers as contained in the external audit report;
- (ii) Obtain the “Issue/Observation” and “management comments”, required above, from final external audit report that is signed by Management;
- (iii) Before approving the report, discuss the timeframe with the appointed Focal Point persons within your entity responsible for implementation of each issue;
- (iv) Indicate the status of “Resolved” or “Not Resolved” by the date of submitting this report to National Treasury.

Accounting Officer

**Principal/Secretary BOG**

Signature .....



Date.....

3/10/2022



**XX. APPENDIX II: PROJECTS IMPLEMENTED BY THE ENTITY**

**Projects**

Projects implemented by the State Corporation/ SAGA Funded by development partners

<b>Project title</b>	<b>Project Number</b>	<b>Donor</b>	<b>Period/duration</b>	<b>Donor commitment</b>	<b>Separate donor reporting required as per the donor agreement (Yes/No)</b>	<b>Consolidated in these financial statements (Yes/No)</b>
Nyando TVC		MOE	2YRS	Committed	No.	Yes.
Applied Science Complex		MOE	3YRS	Stalled in 2019.	No.	Yes.



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**Status of Projects completion**

Projects	Total Project	Total Expenditure	Completion %	Budget	Actual	Source of Funds
	Cost	to Date	To date			
Nyando TVC	58,005,574.50	22,609,852.00	68%		-	GOK/NG-CDF
Applied Science Complex	27,423,618.00	22,703,520.80	79%		-	GOK

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**XXI. APPENDIX III: INTER-ENTITY TRANSFER**

ENTITY NAME:	BONDO TECHNICAL TRAINING INSTITUTE		
	<b>Break down of Transfers from the State Department of Technical and Vocational Training.</b>		
a.	Development Grants		
	<u>Bank Statement Date</u>	<u>Amount (KShs)</u>	<u>Indicate the FY to which the amounts relate</u>
	9/9/2020	20,000,000.00	2020/2021
	<b>Total</b>	<b>20,000,000.00</b>	
b.	Direct Payments		
	<u>Bank Statement Date</u>	<u>Amount (KShs)</u>	<u>Indicate the FY to which the amounts relate</u>
	03/7/2020	8,287,500.00	2020/2021
	06/11/2020	13,867,500.00	
	22/02/2021	5,347,500.00	
	30/06/2021	14,977,500.00	
		<b>42,480,000.00</b>	
	06/11/2020	2,782,500.00	
	22/02/2021	2,647,500.00	
	30/03/2021	3,007,500.00	





