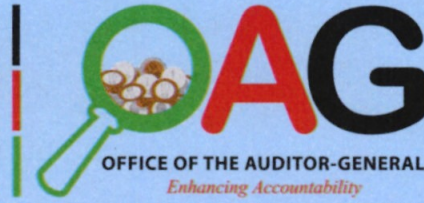


REPUBLIC OF KENYA



THE NATIONAL ASSEMBLY PAPERS LAID	
DATE: 03 MAR 2026	DAY: TUESDAY
TABLED BY:	Hon. Naomi Wago, MP Deputy Majority Whip
CLERK-AT-THE-TABLE:	Mado Atabu

PARLIAMENT
OF KENYA
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REPORT

OF

THE AUDITOR GENERAL

ON

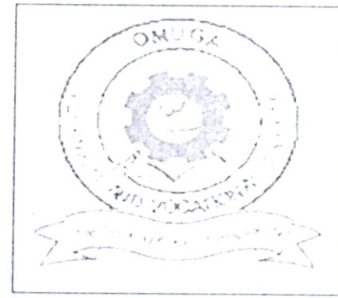
OMUGA TECHNICAL AND VOCATIONAL
COLLEGE

FOR THE YEAR ENDED

30 JUNE, 2025



06 NOV 2025



OMUGA TECHNICAL AND VOCATIONAL COLLEGE

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

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

Omuga Technical and Vocational College
Annual Report and Financial Statements for the year ended June 30, 2025.

6 E NCA 2022

Omuga Technical and Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

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1. Acronyms and Definition of Key Terms

A: Acronyms and Abbreviations

<i>AGRM</i>	<i>Audit, Governance and Risk Management Board Committee</i>
<i>BOG</i>	<i>Board of Governors</i>
<i>CBET</i>	<i>Competency-Based Education and Training</i>
<i>CBK</i>	<i>Central Bank of Kenya</i>
<i>CS</i>	<i>Cabinet Secretary</i>
<i>ETHRM</i>	<i>Education, Training and Human Resources Management Board Committee</i>
<i>FIRM</i>	<i>Finance and Infrastructure Resources Management Board Committee</i>
<i>FY</i>	<i>Financial Year</i>
<i>HELB</i>	<i>Higher Education Loans Board</i>
<i>ICPAK</i>	<i>Institute of Certified Public Accountants of Kenya</i>
<i>IPSAS</i>	<i>International Public Sector Accounting Standards</i>
<i>OCOB</i>	<i>Office of the Controller of Budget</i>
<i>OAG</i>	<i>Office of the Auditor General</i>
<i>OSHA</i>	<i>Occupational Safety and Health Act of 2007</i>
<i>PFM</i>	<i>Public Finance Management</i>
<i>PPE</i>	<i>Property Plant & Equipment</i>
<i>PSASB</i>	<i>Public Sector Accounting Standards Board</i>
<i>PS</i>	<i>Principal Secretary</i>
<i>SAGAs</i>	<i>Semi-Autonomous Government Agencies</i>
<i>SC</i>	<i>State Corporations</i>
<i>TNT</i>	<i>The National Treasury</i>
<i>TVC</i>	<i>Technical and Vocational College</i>
<i>TVET</i>	<i>Technical and Vocational Education and Training</i>
<i>WB</i>	<i>World Bank</i>

1. **B: Definition of Key Terms**

a. **Fiduciary Management**

Members of Management directly entrusted with the responsibility of financial resources of the organization.

b. **Financial Constraint**

A limitation or shortage of funds that restricts an institution's ability to implement its planned activities, projects, or operations effectively.

c. **Financial Performance**

A measure of how well an organization uses its resources to generate revenue, manage costs, and achieve profitability or efficiency within a given financial period.

d. **Revenue**

All income earned by an organization from its normal operations (e.g., sales, services, government funding, or fees). It represents the inflow of economic benefits.

e. **Expenditure**

The total costs or expenses incurred by an organization in running its operations, including wages, utilities, supplies, and asset purchases.

f. **Financial Position**

A snapshot of an organization's assets, liabilities, and equity at a specific point in time, usually shown in the **Statement of Financial Position (Balance Sheet)**.

g. **Future Development**

Planned projects, strategies, or investments aimed at growth, expansion, or improvement of an organization's operations and services.

h. **Employee Welfare**

Initiatives and benefits provided by an organization to improve the well-being, motivation, and productivity of its employees, such as health care, housing, insurance, and recreational facilities.

i. **Statement of Financial Performance**

A financial report (also called the **Income Statement**) that shows an organization's revenues, expenses, surplus or deficit over a financial year.

j. **Statement of Cash Flow**

A financial statement that summarizes the inflows and outflows of cash and cash equivalents, categorized into operating, investing, and financing activities during a given period.

k. **Fiduciary Oversight**

The responsibility of those in governance (e.g., board members, trustees) to ensure that resources are managed responsibly, transparently, and in the best interest of stakeholders.

2. Key Information and Management
(a) Background information

The Omuga Technical and Vocational College was established the TVET Act of 2013. The College is domiciled in Kenya and has offices in opposite Omuga Primary School, 2.3 KM off Misambi Market, along the Kisumu-Sondu-Oyugis- Kisii Road, Kabondo Kasipul Constituency, Raachuonyo East Sub-County, Homa Bay County.

(b) Mandate

- i. Training and Skills Development in various technical, vocational, and entrepreneurial fields.
- ii. Assessment and Certification of trainees.
- iii. Research and Innovation.
- iv. Promotion of Entrepreneurship skills among trainees.
- v. Adhere to high quality assurance standards in all operations.
- vi. Community Engagement through outreach programs, short courses, and consultancy services.
- vii. Establishment and maintenance of strong linkages and partnerships with industries.

2. Vision

To be a beacon of excellence in the provision of technical and vocational education and training, renowned for producing a skilled and innovative workforce.

3. Mission

To provide quality, relevant, and inclusive technical and vocational education and training that nurtures skills, talents and entrepreneurial mindset for sustainable development.

4. Core-Values

1. Transparency;
2. Accountability;
3. Integrity;
4. Inclusivity;
5. Innovation and Creativity;
6. Professionalism;
7. Teamwork.

(c) Key Management

The College's day-to-day management is under the following Key organs:

- Ministry of Education.
- State Department of TVET.
- Directorate of Technical Education.
- Board of Governors.
- Top Management.

(d) Fiduciary Management

The key management personnel who held office during the financial year ended 30th June 2025 and who had direct fiduciary responsibility were as shown in table 1 below:

Table 1: Top Management Staff

No	Designation	Name	Date of Appointment
1	Accounting Officer	John O. Owoko	04/03/2019
2	Deputy Principal-Administration	Jack O. Ogada	15/12/2023
3	Deputy Principal- Academics	Lindah A. Bwana	20/01/2025
4	Registrar	Victor O. Ochieng	04/02/2020
5	Dean of Students	Stephine O. Okinyi	04/02/2020
6	Head of Finance	Fredrick O. Ouma	06/05/2019
7	Head of Procurement	Sharon A. Ouma	13/01/2020
8	Head of Human Resource	Janice A. Diero	01/03/2022
9	Head of Internal Audit	Hyrene A. Ogada	02/05/2022

(e) Fiduciary Oversight Arrangements

The fiduciary oversight of the College's resources was undertaken through the following three Board Committees:

Table 2: BOG Committees

NAME OF THE COMMITTEE	MEMBERS
1. Audit, Governance and Risk Management (AGRM) Committee	1. Cynthia A. Ochuodho- Chairperson; 2. Internal Auditor- Secretary; 3. Teresa K. Abuya- Member; 4. Kennedy K. Mukiri- Member; 5. Handson Nyaberi Gichana- RDTVET/ Member.
2. Finance and Infrastructure Resources Management (FIRM) Committee	1. Judith A. Shibu- Chairperson; 2. John O. Owoko-Principal/ Secretary; 3. Ivan K. Kelunyo- Member; 4. Philemon J. Origa- Member;
3. Education, Training and Human Resources Management (ETHRM) Committee	1. Teresa K. Abuya- Chairperson 2. John O. Owoko- Principal/ Secretary 3. Kennedy K. Mukiri- Member 4. Philemon J. Origa- Member 5. Handson N. Gichana- RDTVET/ Member

(f) Headquarters

Opposite Omuga Primary School,
Off Misambi Market, along Kisumu- sondu- Oyugis Road,
P.O. BOX
267- 40223,
KADONGO,
KENYA.

(g) College Contacts

PHONE : +254745 628 390/ 756595226
EMAIL : info@omugatvc.ac.ke/omugatvc@gmail.com
WEBSITE : www.omugatvc.ac.ke

(h) College Bankers

1. KENYA COMMERCIAL BANK
P.O. Box 170- 40100,
Kisumu, Kenya.

2. EQUITY BANK OF KENYA,
Oyugis Branch, C/O P.O. Box
751040- 00200,
Nairobi, Kenya.

(i) Independent Auditors


Auditor General
Kenya National Audit Office
Anniversary Towers,
University Way
P.O. Box 30084- 00100
Nairobi, Kenya.

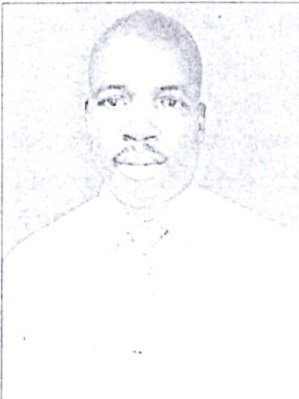

(j) Principal Legal Adviser



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



3. Profile of Board of Governors



The following is the profile of the Board Chairman and Members of the Board who served during the FY 2024/2025:

BOG'S PASSPORT SIZE PHOTO AND NAME	DESCRIPTION OF EACH BOG'S DATE OF BIRTH, KEY QUALIFICATIONS AND WORK EXPERIENCE.
 <p data-bbox="116 1010 427 1467">I. Dr. Phares B.O. Ochola Board Chairman</p>	<p data-bbox="453 568 1477 607">Date of Birth: 30th November, 1958</p> <p data-bbox="453 640 1477 678">Key Qualifications:</p> <ul style="list-style-type: none"> <li data-bbox="499 685 1477 757">➤ 2013: Doctor of Philosophy (PhD) in Operations Research of the Management Science- Kenyatta University; <li data-bbox="499 763 1477 801">➤ 1989: MSc. Operational Research, Strathclyde University (UK); <li data-bbox="499 808 1477 846">➤ 1985: Post Graduate Diploma in Education (PGDE)- Kenyatta University; <li data-bbox="499 853 1477 891">➤ 1983: BSc. Hons (Applied Maths and Statistics major)- University of Nairobi; <li data-bbox="499 898 1477 936">➤ 1978: A-Level- Kakamega High School; <li data-bbox="499 943 1477 981">➤ 1977: O-Level (Division One)- Kisii High School <p data-bbox="453 987 1477 1025">Work Experience:</p> <ul style="list-style-type: none"> <li data-bbox="499 1032 1477 1070">➤ 2019- To date: BOG Chairman- Omuga TVC; <li data-bbox="499 1077 1477 1115">➤ 2018-To date: Senior Lecturer- Technical University of Kenya; <li data-bbox="499 1122 1477 1193">➤ 2008- To date: Project Manager at the Kenya School of Monetary Studies (KSMS) of the Central Bank of Kenya; <li data-bbox="499 1200 1477 1317">➤ 2008-2013: Set up and implemented the USD.1.5M African Capacity Building Foundation funded Masters in Banking & Finance Project targeting financial sector institutions in Anglophone Africa Collaboratively by KSMS and Moi University; <li data-bbox="499 1323 1477 1395">➤ 1990 to 2008: Served as a Tutorial Fellow and later as a Lecturer at Kenyatta University; <li data-bbox="499 1402 1477 1467">➤ Previously served as a Finance Officer at Kenyatta University.

 <p>2. Mr. John O. Owoko Principal/ Board Secretary</p>	<p>Date of Birth: 20th August, 1976</p> <p>Key Qualifications:</p> <ul style="list-style-type: none"> ➤ 2017- To date: M.Sc. in Electronics & Instrumentation, Kenyatta University; ➤ 2014: Higher Diploma in Human Resource Management (HRM)- KNEC; ➤ 2007- 2008: Post Graduate Diploma in Education (PGDE)- Maseno University; ➤ 1999 -2003: B.Sc. in Telecommunications & I.T- Kenyatta University; ➤ 1995- 1996: KCSE- Mombasa Baptist High School; ➤ 1992- 1993: Form 1 & 2- Ambira Boys High School. <p>Work Experience:</p> <ul style="list-style-type: none"> ➤ 2019- To date: Principal- Omuga Technical and Vocational College; ➤ 2005- 2019: Served as a Lecturer in Electrical & Electronics Engineering, Dean of Students, D/Dean of Students and Games Coach- Ramogi Institute of Advanced Technology (RIAT); ➤ 2003- 2004: Teacher, Siaya Township Secondary School.
 <p>3. Ms. Cynthia A. Ochuodho Chairperson- AGRM Board Committee</p>	<p>Date of Birth: 29th June, 1987</p> <p>Key Qualifications:</p> <ul style="list-style-type: none"> ➤ 2016- To date: Advocate of the High Court of Kenya; ➤ 2015: Pupillage programme- Ekuru Kabage Nyamathwa LLP Advocates; ➤ 2014: Admission to Advocates Training Programme for a Diploma in Law- Kenya School of Law; ➤ 2009- 2013: Bachelor of Law Degree- Moi University; ➤ 2003- 2006: Kenya Certificate of Secondary Education (K.C.S.E.)- Koru Girls High School; <p>Work Experience:</p> <ul style="list-style-type: none"> ➤ 2019- To date: Legal Officer- SBC Kenya Limited (Pepsi Cola); : BOG Member- Omuga TVC; : A Member of the Law Society of Kenya; ➤ 2016- 2019: Assistant Legal Officer- Primarosa Flowers Limited; ➤ 2015: Pupil- EKN LLP Advocates; ➤ 2012: Intern- Otieno, Yogo, Ojuro & Company Advocates; ➤ 2010: Intern- Muma Nyagaka & Company Advocates, Kisumu;


	<p>Date of Birth: 27th January, 1974</p> <p>Key Qualifications:</p> <ul style="list-style-type: none"> ➤ 2019-2023 : Master of Business Administration (Accounting Option)- Kibabii University; ➤ 2011- 2012: Bachelors of Business Management (Accounting Option)- Masinde Muliro University; ➤ 2007- 2010: CPA K and Computing Data Processing Packages- Skylink College of Accountancy; ➤ 2005- 2007: CPA Part 2- Kenya Technical Teachers College ➤ 1996-1999 : Kenya Technical Teachers College (KTTC); Diploma in education accounting option. ➤ 1994- 1995: CPA Part 1- Eldoret Polytechnic. <p>Work Experience:</p> <ul style="list-style-type: none"> ➤ 2018 To date : Internal Auditor I- Kibabi University; ➤ 2015- To 2018 : Assistant Internal Auditor- Kibabi University; ➤ 2013- 2015 : Internal Auditor I- Bukura Agricultural College; ➤ 2000- 2015 : Assistant Accountant, Principal Internal Auditor and then Finance Manager- Mumias Outgrowers Sacco Society.
<p>4. CPA. Judith A. Shibu</p> <p>Chairperson- FIRM BOG Committee</p>	
	<p>Date of Birth: 13th August, 1974</p> <p>Key Qualifications:</p> <ul style="list-style-type: none"> ➤ Registered Architect, A1126; ➤ Corporate Member, Architectural Association of Kenya; ➤ Corporate Member, BORAQS (Board of Registration for Architects and Quantity Surveyors); ➤ 2002: Bachelor of Architecture (Honours), University of Nairobi. <p>Work Experience:</p> <ul style="list-style-type: none"> ➤ 2016- To date: Consulting Architect, Kelunyo & Partners, Eldoret; ➤ 2005- 2016: Project Architect/ Manager, Public Service Commission, Kenya; ➤ 2004- 2005: Assistant Architect, Arch-scan Associates, Kenya.
<p>5. Arch. Ivak K. Kelunyo</p> <p>Board Member</p>	

<p>Date of Birth: 24th March, 1979</p> <p>Key Qualifications:</p> <ul style="list-style-type: none"> ➤ 1999-2003: B.Sc. in Telecommunications and Information Technology- Kenyatta University; ➤ 1997: KCSE, Ofata Jericho High School. <p>Work Experience:</p> <ul style="list-style-type: none"> ➤ 2009- To date: Technical lead Engineer/ Project Manager- Safaricom PLC; ➤ 2008-2009: Optimization Manager- One Communications Ltd; ➤ 2003-2008: Technical/ Network Manager- Access Kenya Group. 	<p>6. Mr. Kennedy K. Mukiri Board Member</p> 
<p>Date of Birth: 9th January, 1960</p> <p>Key Qualifications:</p> <ul style="list-style-type: none"> ➤ 1987-1989: Higher National Diploma in Construction Engineering (Highways)- Mombasa Polytechnic; ➤ 1982-1984: Ordinary Diploma in Civil Engineering- Kenya Polytechnic; ➤ 1977-1980: Kenya Certificate of Education (KCE). <p>Work Experience:</p> <ul style="list-style-type: none"> ➤ 2008- To date: Director- Whirlspring Hotel Kisumu Ltd; ➤ 2017-2020: Board Chairman- Mawego TTI; ➤ 2014-2017: Board Member- Mawego TTI; ➤ 2009-2012: Assistant Regional Manager- KeNHA; ➤ 1984-2009: Served as Officer in charge of Bridges, Western Province; Officer in charge of Improvements of Access Rural Roads, Districts Roads Officer and District Roads Engineer for Kisumu & Busia, Ministry of Roads and Public Works, Kenya. 	<p>7. Eng. Philemon J. Origa Board Member</p> 

<p>Key Qualifications:</p> <ul style="list-style-type: none"> ➤ 2016- To date: PhD in Information Technology- Jomo Kenyatta University of Agriculture & Technology (JKUAT); ➤ 2013- 2015: MSc. in Information Technology- JKUAT; ➤ 2010- 2012: B.Sc. in Information Technology- JKUAT ➤ 2007- 2008: Diploma in Technical Education- Kenya Technical Teachers College (KTTC); ➤ 2002- 2004: Diploma in Computer Studies- Friends College Kaimosi (FCK); ➤ 1996- 1999: KCSE- St. Angela Sengera Girls High School. <p>Work Experience:</p> <ul style="list-style-type: none"> ➤ 2013- To date: ICT Consultancy Services- Icons Hub Innovation Centre; ➤ 2009- 2013: Lecturer Kisii National Polytechnic; ➤ 2008: B.O.G Trainer- Kitale National Polytechnic; 	<p>Chairperson- Education, Training and Human Resources Management (ETHRM) BOG Committee</p>  <p>8. Teresa K. Abuya</p>
<p>Key Qualifications:</p> <ul style="list-style-type: none"> ➤ 2016- To date: PhD in Information Technology- Jomo Kenyatta University of Agriculture & Technology (JKUAT); ➤ 2013- 2015: MSc. in Information Technology- JKUAT; ➤ 2010- 2012: B.Sc. in Information Technology- JKUAT ➤ 2007- 2008: Diploma in Technical Education- Kenya Technical Teachers College (KTTC); ➤ 2002- 2004: Diploma in Computer Studies- Friends College Kaimosi (FCK); ➤ 1996- 1999: KCSE- St. Angela Sengera Girls High School. <p>Work Experience:</p> <ul style="list-style-type: none"> ➤ 2013- To date: ICT Consultancy Services- Icons Hub Innovation Centre; ➤ 2009- 2013: Lecturer Kisii National Polytechnic; ➤ 2008: B.O.G Trainer- Kitale National Polytechnic; 	<p>Regional Director TVET/ Board Member</p> <p>Nyaberi Gichana</p> <p>9. Mr. Handson</p> 

4. Profiles of Accounting Officer and Key Management

The following is the profile of the Principal/Accounting Officer and the Key Management Team that were charged with the day- to- day running and management of the College during the FY 2024/2025:

PASSPORT SIZE PHOTO AND NAME	RESPONSIBILITIES
 <p data-bbox="105 1137 376 1234">I. JOHN O. OWOKO PRINCIPAL/ SECRETARY, BOG</p>	<ul style="list-style-type: none"> ➤ Chief Executive Officer/Accounting officer for the college accountable for all aspects of its operation and the day to day running; ➤ In charge of the overall strategic leadership, management, and administrative oversight of the College; ➤ Serves as the secretary to the College Board of Governors, providing reports and recommendations to ensure effective governance; ➤ Responsible for the development and implementation of the College's strategic plan, ensuring it aligns with national TVET goals and Kenya's Vision 2030; ➤ Oversees the implementation of all policies and regulations set by the Ministry of Education, TVET Authority (TVETA), and other relevant government bodies; ➤ Responsible for the preparation of annual estimates of revenue and expenditure, prudent management of college finances, accountability and transparency in resource utilization; ➤ Oversees the efficient management, maintenance, and optimal utilization of all institutional assets and property; ➤ Oversees the planning, development, and expansion of college infrastructure, including classrooms, workshops, laboratories, and other facilities; ➤ Ensure regular maintenance and repair of all college facilities and equipment to provide a safe and functional learning environment; ➤ Oversees the recruitment, appointment, and deployment of qualified teaching and non-teaching staff, in collaboration with relevant authorities; ➤ Responsible for the implementation of staff performance appraisal systems and continuous professional development for all staff.




**2. JACK O. OGADA
DEPUTY PRINCIPAL
ADMINISTRATION**


- Principal's assistant in all administrative matters;
- Ensures that operations align with the TVET Act, Ministry of Education policies, and institutional guidelines;
- Oversees the management of both teaching and non-teaching staff;
- Maintains discipline among staff and trainees, ensuring adherence to the institution's rules, regulations and code of conduct;
- Management of staff performance appraisal and continuous professional development;
- Ensures the efficient management, maintenance, and optimal utilization of institutional assets and infrastructure;
- Ensures implementation of robust security measures and compliance with safety regulations to create a secure and safe environment for all students and staff within the institution;
- Contributes to the development and implementation of the College's strategic plan, particularly regarding administrative goals and objectives.





**3. LINDAH A. BWANA
DEPUTY PRINCIPAL
ACADEMICS**

- Responsible for the oversight and management of all academic programs and instructional activities within the College;
- Supervises and provides guidance to Heads of Departments (HoDs) and program coordinators on all academic matters;
- Convenes and chairs academic board meetings and other relevant committees;
- Responsible for the development and management of the academic calendar, including admission periods, examination schedules, and term dates;
- Oversees the deployment, workload allocation, and performance appraisal of teaching staff;
- Ensures the efficient preparation of departmental timetables for lectures, practical sessions, and workshops;
- Works closely with departments to identify their academic resource needs, including teaching aids, laboratory equipment, workshop tools, and training materials;
- Makes recommendations for the procurement and optimal utilization of the

	<p>academic resources to support effective learning;</p> <ul style="list-style-type: none"> ➤ Prepares for and coordinates external program accreditation and inspection by the TVET Authority (TVETA) and other relevant bodies; ➤ Identifies training needs for academic staff and facilitating their professional development to enhance pedagogical and technical skills.
 <p>4. VICTOR O. OCHIENG REGISTRAR ACADEMICS</p>	<ul style="list-style-type: none"> ➤ Responsible for managing admissions, all academic records, examinations, and student progression within the College; ➤ Leads marketing and promotion efforts for the college and its programs to attract and retain students; ➤ Oversees the entire admission process for new students, from application to enrollment. This includes verifying qualifications, processing applications, and issuing admission letters; ➤ Manages the registration of all students for their respective programs and courses each academic term or year; ➤ Maintains accurate and up-to-date student admission registers and master records; ➤ Works closely with the Deputy Principal Academics and Heads of Departments to develop and disseminate the college's academic calendar and departmental timetables for lectures, practical sessions, and examinations; ➤ Ensures that all academic processes and procedures adheres to regulations set by the TVET Authority (TVETA), Ministry of Education guidelines, and the college's own academic policies and statutes; ➤ Coordinates the planning, preparation, and conduct of both internal and external examinations; ➤ Issues academic transcripts and certificates upon successful completion of programs; ➤ Establishes and maintains comprehensive, accurate, and secure student academic records, including grades, attendance, course registrations, and disciplinary actions; ➤ Provides academic data and reports to relevant departments, the Deputy Principal Academics, and the Principal for planning and decision-making;

	<ul style="list-style-type: none"> ➤ Coordinates graduation ceremonies.
<p>5. STEPHEN O. OKINYI DEAN OF STUDENTS</p>	<ul style="list-style-type: none"> ➤ Responsible for student welfare, discipline, and overall student life outside of academics; ➤ Responsible for organization and conduct of orientation programs for new students to help them adapt to college life, understand policies, and access available resources; ➤ Responsible for provision of professional counselling services to students facing academic, personal, social, or psychological challenges, including career guidance and mentorship; ➤ Guiding and advising the student council/government, ensuring that student elections are conducted fairly and transparently; ➤ Serves as a liaison between the student body and college management, advocating for student needs and concerns; ➤ Nurtures student leadership skills through various programs, workshops, and opportunities for student representation; ➤ In-charge of registration, supervision, and guiding of student clubs, societies, and associations; ➤ Responsible for organizing and promoting sports, cultural events, and other recreational activities to foster holistic development of students; ➤ Encourages student participation in community service and outreach programs; ➤ Manages student hostels /residences and catering services, ensuring a healthy and comfortable living environment for resident students; ➤ Oversees the provision of basic health services and ensuring students have access to medical care when needed; ➤ Identifies and supports students with special needs, ensuring accessibility and appropriate accommodations; ➤ Assists students in applying for bursaries, loans, and other financial aid opportunities to support their education; ➤ Ensures students adhere to the college's rules, regulations, and code of conduct.

 <p>6. FREDRICK O. OTIENO ACCOUNTANT</p>	<ul style="list-style-type: none"> ➤ Responsible for the management of all financial operations and resources of the College, ensuring fiscal prudence, accountability, and compliance with financial regulations; ➤ Provides financial advice to the management to ensure strict compliance with the relevant Accounting Standards, Public Finance Management Act, 2012, TVET Act, 2013, National Treasury and Ministry of Education financial guidelines, donor requirements, and other relevant financial laws; ➤ Responsible for the preparation of the annual budget in consultation with the Principal and various departments; ➤ Monitors budget performance, identifying variances, and advising on corrective actions; ➤ Oversees the collection of student fees, grants, and other revenue streams; ➤ Ensures the accurate and timely processing of staff salaries, allowances, and other emoluments; ➤ Managing statutory deductions (e.g., PAYE, NSSF, NHIF) and ensuring their timely remittance to relevant authorities; ➤ Prepares accurate and timely financial statements, including income and expenditure accounts, balance sheets, and cash flow statements; ➤ Generates regular financial reports for the Principal, Board of Governors, and other relevant stakeholders; ➤ Coordinates with internal and external auditors to facilitate audit processes; ➤ Responsible for implementation of audit recommendations.
 <p>7. SHARON A. OUMA PROCUREMENT OFFICER</p>	<ul style="list-style-type: none"> ➤ Responsible for managing the acquisition of goods, works, and services for the College, ensuring efficiency, transparency, and compliance with public procurement regulations; ➤ Responsible for Ensuring strict adherence to the Public Procurement and Asset Disposal Act (PPADA), 2015, and its regulations, as well as other relevant national and institutional procurement policies; ➤ Responsible for the development and implementation of the Annual Procurement Plans in collaboration with various departments, ensuring they align with the College's budget and strategic objectives



8. JANICE M. DIERO
HRM & D OFFICER

- Responsible for managing the entire employee lifecycle, from recruitment to retirement, and for fostering a productive and motivated workforce in the College;
- Assist the management developing, reviewing, and implementing HR policies and procedures in line with national labor laws, Public Service Commission guidelines, and institutional strategic goals;
- Ensures that all HR practices comply with the Employment Act, 2007, and other relevant legislation;
- Coordinate the entire recruitment process, including job analysis, drafting job descriptions, advertising vacancies, shortlisting candidates, conducting interviews, and making recommendations for appointment in strict compliance with the established policies, equal opportunity principles, and relevant labour laws; Administering the college's payroll system, ensuring accurate and timely payment of salaries, allowances, and other benefits.
- Manage statutory deductions (PAYE, NSSF, NHIF) and ensuring their timely remittance;
- Handle staff welfare matters related to benefits, such as medical schemes, pension plans, and insurance;
- Maintain accurate, confidential, and up-to-date staff records, including personal files, leave records, and training histories;
- Ensures proper documentation for audits and compliance checks.



9. HYRENE A. OGEDA
INTERNAL AUDITOR

- Provides independent and objective oversight to help protect the institution's assets, ensure financial integrity, and promote operational effectiveness add value to improve the college's operations;
- Conduct financial audits to verify the accuracy and reliability of financial records and statements;
- Conduct audits on operational procedures, systems, practices and records to assess the efficiency and effectiveness of financial operations, including revenue collection, expenditure management, and asset utilization to ensure conformity with laws, regulations and policies;
- Prepare audit reports detailing findings, conclusions, and recommendations;
- Present audit reports to the Principal and the Board of Governors;
- Conducting follow-up audits to ensure that management has implemented agreed-upon recommendations and corrective actions;
- Assess and identify the various risks facing the college (financial, operational, compliance, strategic, etc.);
- Advise the management on strategies to mitigate identified risks
- Evaluate the effectiveness of the College's risk management frameworks and processes.

5. Statement by the Chairman of the Board of Governors



Fellow members of the Board of Governors, College management, staff, and our esteemed partners. It is my pleasure to address you on the state of our institution over the past financial year and the way forward as we begin the new financial year 2025/2026.

Key Issues Affecting the College

Our institution faced several significant challenges during the past financial year. The foremost among these is the perennial challenge of under-funding which greatly affects the implementation of our planned activities and projects.

Another pressing issue was the inadequacy of our training facilities and equipment. Most of our programs lacked basic tools and machinery required to offer quality training. The number of lecture rooms and workshops were equally inadequate considering the number of programs offered in the College. These inadequacies directly impacted on the quality of practical training we offered.

Lastly, another challenge has been the persistently low enrollment emanating from the negative public perception of TVET education. This mindset often positions TVET as a last resort for students who don't qualify for university, hindering our ability to attract top talent and fully address the national skills gap.

Strategies and Policies Being Implemented

To address these challenges, the Board, in collaboration with the College management, need to implement the following strategic policies:

- 1: To Address Under-funding, the BOG shall mandate the management to:
 - i. Develop and implement policies to diversify the college's income streams and reduce its dependency on government funding and student fees;
 - ii. Establish Income-Generating Activities (IGAs) such as offering of short-term, specialized courses to the public and/or private companies, Provision of consultancy and repair services to the local community and industries, Production of goods such as furniture from carpentry department, baked goods from Hospitality department by leveraging on the College's machinery and expertise of the staff to offer commercial services and products.
 - iii. Establish a dedicated office for Resource Mobilization, Grant and Donor Funding responsible for researching and applying for grants from development partners, NGOs, and government agencies to fund specific projects.

2. To Address Inadequacy of Facilities and Equipment, the BOG shall focus on:
 - i. Policies that ensure the College has modern, industry-relevant training tools and infrastructure.
 - ii. Partnership Policy for Shared Resources to facilitate sharing of resources with industries, allowing students to train on-site at partner companies to access advanced machinery the college cannot afford, enter into lease agreements for expensive equipment, where the college pays a fee to use the machinery for a specified period.
 - iii. Leveraging on BOG Networks for soliciting donations of used or refurbished equipment from companies that are upgrading their own facilities.

3. To Address Low Enrollment and Negative Perception of TVET education, the management should:
- i. Focus on enhancing the college's reputation, improving student success, and effectively communicating its value proposition.
 - ii. Enhance Marketing and Outreach Programs targeting parents, students, and secondary schools.
 - iii. Establish a Robust Career Services and Alumni Relations Office to connect students with internships and job opportunities, track the success stories of alumni and use them as powerful testimonials in marketing and outreach campaigns.

Beyond these specific challenges, we continue to deal with broader issues focusing on integrating green skills and technology into all our programs. As the world moves towards a more sustainable future, it is our duty to equip our students with skills in areas like solar panel installation and waste management, ensuring they are prepared for the jobs of tomorrow. This also aligns with national and global efforts to combat climate change



.....
Dr. Phares B.O. Ochola

CHAIRMAN, BOARD OF GOVERNORS

6. Statement by the Accounting Officer



Distinguished members of the Board, our dedicated staff and valued partners. It is with great pleasure and honor that I present this statement on the activities and financial performance for the concluded financial year 2024/2025.

Key Activities and Performance Highlights.

This year, our focus was on executing our strategic plan to enhance the quality of our training programs and expand our outreach.

- i. **Mounting of Modularized CBET Courses:** We successfully mounted and rolled out over 34 new, modularized CBET courses. This allowed us to better meet the evolving needs of our existing and potential students.
- ii. **Increase in Enrollment:** We saw a slight increase in student enrollment, largely due to our targeted marketing campaigns and the introduction of new, relevant courses.
- iii. **Improved Exam Performance:** The average performance of our students in the Kenya National Examinations Council (KNEC) and TVET CDACC examinations improved remarkably across the board, reflecting the quality of our training.
- iv. **Improvement of Infrastructure Resources:** We successfully completed the construction of the trainees New Ablution facility and repainted over 75% of the main/ administration building which significantly boosted the aesthetic image of the College.
- v. **Successful Transfer and Titling of College Land:** Another remarkable milestone we achieved during the FY 2024/25 was the successful transfer and titling of the Land Parcel Nos.: Kabondo/ Kodhoch East/348 (Approx. 4.6 Ha) and Kabondo/ Kodhoch East/435 (Approx. 4.2 Ha) in April 2025. The two parcels put together brought approximately 22 Acres of additional land in college ownership. The said land parcels were acquired from the Homa Bay County Government through "Change of Reserved User's Name".

Challenges

Even though the outlined successes were as a result of our collective efforts, we also faced the following notable challenges:

- i. **Financial Constraints:** Delayed disbursement of capitation grants and scholarship funds from the government and poor fees payment by our students seriously strained our operational budget, affecting our ability to procure consumables and undertake planned development projects, routine maintenance and other activities.
- ii. **Staffing Gaps:** We continue to face acute shortage of trainers in various technical fields such as Plumbing, Land Survey, Building, Electrical and Fashion Design. This not only limits our capacity to expand certain high-demand courses, but also leads us into engaging a large number of trainers on BOG contracts, hence unsustainable high wage bill.
- iii. **Inadequate Training Facilities and Equipment:** While we made great effort towards acquisition of training materials, tools and equipment, some of our programs such as Fashion Design, Hair Dressing and Beauty Therapy, Plumbing and Carpentry remains with little or no basic tools and equipment, thus hindering our ability to provide hands-on experience with the required, appropriate tools and machinery. The number of lecture rooms and workshops equally

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remains extremely inadequate considering the number of programs we offer in the College. These inadequacies greatly affect the quality of practical training we offer.

We are confident that by addressing these challenges head-on and building on our successes, we will continue to fulfill our mandate of providing quality, relevant TVET education for the youth of this nation.

Financial Performance

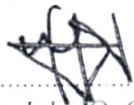
The college's financial health remained persistently unstable throughout the FY 2024/2025, leading us to navigating a tight fiscal environment.

- a) **Revenue:** Our total revenue for the financial year was **KES 30,713,026** against the approved reviewed budget of **KES 40,652,928**. This represents a shortfall of **24.45%** of the total projected income.
- b) **Expenditure:** Our total expenditure for the year was **KES 30,875,254** against the approved reviewed budget of **KES 40,652,928**. This represents a shortfall of **24.05%** of the total projected expenditure. Our largest expenditure was on staff salaries and acquisition of training materials, tools and equipment.
- c) **Financial Position:** While we closed the year with a positive financial position, our liquidity was impacted by the delayed funding. We are actively exploring new revenue streams and cost-saving measures to ensure greater financial resilience in the coming year.

Appreciation

I wish to extend my sincere appreciation to the Government for the provision of funding, the Board of Governors for offering objective oversight, the management and entire staff for dedicated support, resilience, and commitment to our shared mission.

Together, we will continue to build a robust and dynamic institution that produces skilled, competent, and employable graduates for the national and global job market.



Mr. John O. Owoko
PRINCIPAL/ACCOUNTING OFFICER.



7. Statement of Performance Against Predetermined Objectives for FY 2024/2025

Section 81 (2) (f) of the Public Finance Management Act, 2012 requires that, at the end of each financial year, the accounting officer presents a statement of performance against predetermined objectives of the entity.

The key strategic objectives as per the Omuga TVC strategic plan for FY 2023/24- FY 2027/28:

- a) To improve the physical facilities and infrastructure.
- b) To Improve enrolment, retention and transition of trainees in the College
- c) To Improve curriculum delivery assessment standards and quality assurance and service delivery
- d) To enhance the capacity of both teaching and non-teaching staff in the Colleges
- e) To enhance research and innovations in the College
- f) To enhance Equity and inclusion in the College
- g) To strengthen the institutional legal and policy framework
- h) To strengthen institutional and management structure
- i) To strengthen evidence-based decision making
- j) To mainstream crosscutting, Pertinent and Contemporary Issues in the College

Expenditure in the FY was geared toward the realization of the aforementioned strategic objectives as captured in the Strategic plan for FY 2023/2024 to 2027/2028. Table 3 below shows the implemented programmes against actual achievements:

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Table 3: Programme performance

Program	Strategic Objective	Outcome	Output	Output Indicator	Target	Actual	Variance	Cumulative Target by end of FY 2024/2025	Cumulative Actual by end of FY 2024/2025	Cumulative Variance	Remarks
Infrastructure Development	To improve the physical facilities and infrastructure	Improved learning environment for staff & trainees	Main Administration Block painted, Trainees washroom completed	Trainees' ablation block and main admin block completed.	4	3	1	100	80	20	Delay in the disbursement of Gok funds and poor fees payment.
Advocacy and Trainee Support	To improve enrolment, retention and transition of trainees in the College	Increased access & completion rates	Bursaries, sensitization campaigns, career fairs	Twenty trainees supported	20	10	10	20	10	10	Limited bursary allocation affected retention
Curriculum and Assessment	To improve curriculum delivery, assessment standards and service delivery	Enhanced quality of training & exams	Reviewed curricula & strengthened internal assessments	Five curricula reviewed and assessments conducted	5	4	1	15	12	3	Some curricula pending approval
Accreditation & Quality Assurance	To enhance the capacity of both teaching and non-teaching staff	Improved staff competency	Staff trained in pedagogy, ICT & quality assurance	Five of staff trained	60	50	10	200	160	40	Training budget was reduced mid-year

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Equity & Inclusion	To enhance equity and inclusion in the College	Improved participation of marginalized groups	Gender & disability support programs implemented	10% of female/disabled trainees enrolled	40%	35%	5%	40%	37%	3%	Some cultural barriers slowed female enrollment
Policy & Legal Frameworks	To strengthen institutional legal and policy framework	Stronger governance and compliance	Developed policies (procurement, HR, finance)	Six of policies developed & adopted	8	6	2	1	8	2	Draft HR policy still under stakeholder review
Institutional & System Capacity Development	To strengthen institutional management structure	Improved governance & efficiency	Functional committees & management structures	Ten committees functional	18	15	3	1	18	3	Lack of quorum in some committees delayed work
Evidence-based Decision Making	To strengthen evidence-based decision making	Data-driven planning & reporting	ERP system, installed	Six reports/studies generated	12	9	1	1	12	3	Limited ICT infrastructure for EMIS rollout
Crosscutting, Pertinent & Contemporary Issues	To mainstream crosscutting, pertinent and contemporary issues in training & research	Mainstreamed HIV/AIDS, climate change, ICT & gender	Sensitization programs & integration in curriculum	Three sensitization sessions & mainstreamed courses	18	15	1	1	18	3	Low student participation in climate awareness programs

8. Governance Statement

1. Leadership Structure

Omuga Technical and Vocational College is governed through a structured leadership framework that ensures effective decision-making, accountability, and service delivery. The College is headed by the **Principal**, who serves as the Chief Executive Officer, supported by:

- **Board of Governors (BOG):** Appointed by the Cabinet Secretary in accordance with the TVET Act. Members serve a renewable three-year tenure and are responsible for policy direction, oversight, and ensuring compliance with statutory obligations. Commissioners undergo induction training to familiarize them with institutional policies, strategic objectives, and ethical standards. Mechanisms are in place to manage conflicts of interest, requiring members to declare personal interests in matters under deliberation.
- **Management Team:** Comprising the Deputy Principal (Administration & Finance), Deputy Principal (Academic), Heads of Department, and Sectional Heads. This team oversees day-to-day operations and implementation of strategic plans.

9. Committees of the College

NAME OF THE COMMITTEE	MEMBERS
1. Audit, Governance and Risk Management (AGRM) Committee	1. Cynthia A. Ochuodho- Chairperson; 2. Internal Auditor- Secretary; 3. Teresa K. Abuya- Member; 4. Kennedy K. Mukiri- Member; 5. Handson Nyaberi Gichana- RDTVET/ Member.
2. Finance and Infrastructure Resources Management (FIRM) Committee	5. Judith A. Shibu- Chairperson; 6. John O. Owoko-Principal/ Secretary; 7. Ivan K. Kelunyo- Member; 8. Philemon J. Origa- Member;
4. Education, Training and Human Resources Management (ETHRM) Committee	6. Teresa K. Abuya- Chairperson 7. John O. Owoko- Principal/ Secretary 8. Kennedy K. Mukiri- Member 9. Philemon J. Origa- Member 10. Handson N. Gichana- RDTVET/ Member
5. Top Management Committee	1. John O. Owoko-Principal 2. Jack O. Ogada -Deputy Principal Administration 3. Linda Bwana – Deputy Principal Academics 4. Victor Ochieng – Registrar 5. Stephen Okinyiki- Dean of Students 6. Janice Diero- Human Resource and Development Officer 7. Fredrick Ouma-Accountant 8. Sharon Ouma- Procurement Officer 9. Hyrene Ogeda- Internal Auditor



Formed in line with the Public Finance Management (PFM) Act, 2012 and guided by the Mwongozo Code of Governance for State Corporations.

- Oversight of financial reporting, internal controls, and risk management.
- Review and follow-up of audit findings and recommendations.
- Promote accountability, transparency, and compliance with the PFM Act.
- Held three (3) meetings in FY 2024/2025, focusing on audit queries, budget compliance, and strengthening reporting standards.

(b) Finance and Infrastructure Resource Management (FIRM) Committee

Constituted under the TVET Act, 2013, and aligned with PFM Act provisions on prudent resource use.

- Oversee preparation, implementation, and monitoring of budgets.
- Review financial performance and ensure prudent use of resources.
- Guide planning, development, and maintenance of institutional infrastructure and physical facilities.
- Monitor income-generating projects and ensure compliance with financial regulations.
- Held five (5) meetings in FY 2024/2025 to review financial performance and infrastructure development plans.

(c) Education, Training and Human Resources Management (ETHRM) Committee

Formed under the TVET Act, 2013 and guided by Ministry of Education TVET/CBET policy frameworks.

- Oversee academic programs, curriculum implementation, and training standards.
- Monitor staff recruitment, development, appraisal, and welfare.
- Ensure compliance with education policies and TVET/CBET frameworks.
- Guide initiatives for student enrolment, retention, and academic excellence.
- Held three (3) meetings in FY 2024/2025, focusing on academic quality, staff development, and student welfare.

(d) Top Management Committee

Constituted in line with the TVET Act, 2013, Ministry of Education guidelines, and good governance practices under the Mwongozo Code.

- Provide overall leadership and strategic direction of the institution.
- Coordinate and harmonize the work of all functional committees.
- Review key institutional policies, plans, and performance reports.
- Make high-level decisions on resource allocation, staffing, and institutional priorities.

- Held four (4) meetings in FY 2024/2025 to deliberate on strategic and operational issues.

10. Risk Management Policies

Risk Management Policy Directions for Omuga TVC

1. Changes in Government Policies

Policy Direction: Ensure compliance and adaptability to evolving government regulations (TVET Act, Ministry of Education circulars, PFM Act).

Management Strategies:

- Establish a Policy Monitoring Unit to track new laws and circulars.
- Continuous staff sensitization on compliance.
- Integrate flexibility in the Strategic Plan to adjust to policy shifts.

2. Inadequate Funding

Policy Direction: Promote financial sustainability through prudent resource management and income diversification.

Management Strategies:

- Develop an Income-Generating Activities Policy (e.g., short courses, consultancy, workshops).
- Strengthen partnerships with industry and donors.
- Enforce strict financial controls and prioritization of expenditures.

3. Political Interference in Project Implementation

Policy Direction: Uphold institutional autonomy and transparency in project management.

Management Strategies:

- Adopt a Project Implementation Policy guided by procurement laws and strategic priorities.
- Establish stakeholder engagement mechanisms to minimize external undue influence.
- Use the Board of Governors as a shield against political pressure.

4. Inadequate Human Capital

Policy Direction: Strengthen recruitment, training, and retention of qualified staff.

Management Strategies:

- Develop a Human Resource Development Policy (capacity building, continuous professional development).
- Advocate for additional staffing through the Ministry of Education.
- Introduce staff welfare and motivation programs to reduce turnover.



5. Emerging Technology

Policy Direction: Promote ICT integration and digital literacy across the institution.

Management Strategies:

- Develop an ICT Policy covering e-learning, data protection, and equipment maintenance.
- Regular training of staff and students on emerging technologies.
- Invest in modern equipment and collaborate with tech partners.

6. Litigation

Policy Direction: Ensure legal compliance and effective dispute resolution.

Management Strategies:

- Develop a Legal and Compliance Policy (contracts, intellectual property, HR matters).
- Engage legal counsel to vet contracts and agreements.
- Promote Alternative Dispute Resolution (ADR) to minimize court cases.

7. Poor Corporate Image

Policy Direction: Enhance institutional branding, communication, and stakeholder relations.

Management Strategies:

- Establish a Corporate Communication & Branding Policy.
- Promote academic excellence and community outreach.
- Use media and social platforms to showcase achievements.

8. Disasters (fire, pandemics, climate hazards)

Policy Direction: Build institutional resilience and preparedness for disasters.

Management Strategies:

- Develop a Disaster Preparedness and Response Policy.
- Install safety equipment (fire extinguishers, alarms, first aid kits).
- Train staff and students on emergency response and safety drills.

9. External Influence (e.g., donors, local leaders, pressure groups)

Policy Direction: Balance stakeholder engagement with institutional independence.

Management Strategies:

- Develop a Stakeholder Engagement Policy with clear consultation frameworks.
- Maintain transparency and accountability in donor-funded projects.
- Ensure all collaborations align with the college's Strategic Plan.

10. Training and Development in Governance

During the reporting period, members of the BOG, management, and audit committee underwent **capacity-building workshops** on governance, financial accountability, and leadership. Training sessions were organized in collaboration with the TVET Authority and the Ministry of Education, focusing on:

- Corporate governance best practices.
- Public Finance Management compliance.
- Ethical leadership and conflict of interest management.

11. Public Participation Activities

The College engaged stakeholders in line with constitutional requirements on public participation. Activities included:

- **Stakeholder forums** with parents/guardians, local community leaders, and industry partners to provide input into the College's strategic and development plans.
- **Open Days and Career Fairs** that enabled community members to interact with staff, students, and programs.
- Engagement with the local county administration for collaborative projects and infrastructure development.

12. Compliance with Laws and Regulations

- The Constitution of Kenya 2010
- The TVET Act, 2013
- The Public Finance Management Act 2012
- The Public Procurement and Asset Disposal Act
- Labor laws and other relevant statutes

Regular internal audits and oversight by the Audit Committee and external regulators ensure compliance.

13. Conclusion

The governance structures and policies at Omuga Technical and Vocational College continue to foster transparency, accountability, and integrity. Through effective leadership, strong committee oversight, robust risk management, and active stakeholder engagement, the College remains committed to delivering quality technical and vocational training while adhering to the highest governance standards.



11. Management Discussion and Analysis

a) Key Programs/projects or investment decisions implemented or ongoing.

During the last three years, the management has implemented the projects outlined in table 4 below:

Table 4: List of Projects Implemented and/or Ongoing since the FY 2022/2023 to 2024/2025:

S/No	Project Name	Project Description	Location	Total Estimated Cost	Current Status (status of physical completion)	Allocation for FY 2024/2025	Expected Deliverables (Outputs) for FY 2024/2025
1.	Construction of Trainees Ablution Block	Tiling & Painting Works	Omuga TVC	2,000,000	100%	450,000	Fully complete and operational Ablution Block
2.	Construction of Building and Automotive Engineering Workshops	Completion of Building & Automotive Engineering Workshops Block	Omuga TVC	2,000,000	90%	200,000	Fully complete and operational Building & Automotive Engineering Workshops
3.	Implementation of ERP/ MIS	Operationalize implementation of ERP system in the College	Omuga TVC	1,200,000	80%	720,000	Fully Operational ERP System (Deferred to FY 2025/2026)
4.	Refurbishment of Main Administration Block Offices	Restructuring, Tiling and Painting of the administrative staff offices	Omuga TVC	800,000	30%	800,000	Deferred to FY 2025/2026
5.	Fencing of Agriculture & Environmental Studies Department Demonstration Unit	Fencing of the entire Agriculture & Environmental Studies Demonstration Unit	Omuga TVC	200,000	0	200,000	Deferred to FY 2025/2026

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6.	Relocation of Tractors Parking Shade	Construction of a new parking shade for tractors & bus	Omuga TVC	250,000	0	250,000	Deferred to FY 2025/2026
7.	Fabrication of Students' Lecture Chairs	Design and Fabrication of students' lecture Chairs	Omuga TVC	500,000	0	500,000	Deferred to FY 2025/2026
8.	Fabrication of Staff chairs & tables	Design and Fabrication of staff chairs & tables	Omuga TVC	500,000	0	500,000	Deferred to FY 2025/2026
9.	Establishment of the Jitume Virtual Desktop Computer Lab:	Fabrication of Computer Tables; Burglar proofing; Installation of Electrical Fittings; Networking Installation of CCTV/ Security Features.	Omuga TVC	3,200,000	0	1,200,000	Deferred to FY 2025/2026

The management hopes to implement these projects and a few others during the FY 2025/2026.

b) Compliance with statutory requirements.

The College has fully complied with some of the statutory requirements such as TVETA Licensing and Accreditation of courses but only partially with remittance of the statutory deductions like NSSF due to inadequate funding.

c) Major risks facing the College.

The College faces a number of potential risks including:

- i. Changes in Gok Policies
- ii. Inadequate funding
- iii. Political Interference in Project Implementation
- iv. Inadequate human capital
- v. Emerging Technology
- vi. Litigation
- vii. Poor Corporate Image
- viii. Disasters
- ix. External Influence



d) Material arrears in statutory and other financial obligations.

The College had pending bills/ arrears amounting to KShs 2,528,926.00. This have been explained below.

Category	Particulars	Amount (KShs.)
Statutory Obligations	SHIF	25,327
	NSSF	55,259
	AHL	16,117
Other financial obligations	-	824,278
Total		2,528,926

e) Review of the Economy and the TVET Sector

The Kenyan economy in FY 2024/2025 experienced **moderate growth**, supported by agriculture, infrastructure development, and service industries.

However, challenges such as inflation, high cost of living, and fluctuating fuel prices affected household incomes and, in turn, the ability of some students to meet their financial obligations.

The TVET sector has continued to expand, driven by government policy emphasizing skills development to address unemployment.

The increase in Government funding through capitation, scholarships and HELB Loans has greatly enhanced access and equity. However, delayed disbursement of the funds remains a major challenge to the institutions. Partnerships with industry stakeholders remained critical for aligning training with labor market needs.

f) Future Developments

The management of Omuga TVC plans to:

- i. Continue upgrading the infrastructure (workshops, ICT facilities, hostels) to improve training capacity and learning environments.
- ii. Enhance students enrollment through targeted marketing.
- iii. Diversify income sources through income-generating activities and short courses to cushion against funding shortfalls.
- iv. Strengthen linkages with industry partners to enhance internships, apprenticeships, and job placement for graduates.
- v. Invest in staff continuous development through capacity building in governance, technology, and pedagogy will be undertaken to keep pace with modern training demands.

Current reforms in the TVET sector, especially the modularization of CBET courses are continuing to transform the TVET space.

12. Environmental and Sustainability Reporting

This report outlines the environmental and sustainability efforts of Omuga TVC. It highlights key initiatives, the influence of broader trends, and an evaluation of achievements and failures against international best practices.

a) Environmental and Sustainability Efforts

Our College's core sustainability efforts are rooted in the "greening" of the Campus, curriculum, and community engagement. The goal is to reduce our environmental footprint while also producing graduates who are equipped with the skills and mindset for a green economy.

- i. **Greening the Campus:** We have implemented several measures to improve resource efficiency. This includes a robust waste management system with segregation points for recycling paper, plastics, and organic waste. We also have plans to install solar power system to power the entire administrative block with the aim of reducing our reliance on the national grid and serving as a practical demonstration of renewable energy. Tree-planting drives are held regularly with students and staff, aiming to improve air quality and ground cover.
- ii. **Greening the Curriculum:** We are in the process of integrating green skills into all our training programs. For example, our electrical engineering department now includes modules on solar system installation and maintenance. The hospitality and tourism department incorporates sustainable practices like water conservation and waste reduction in its training. This ensures that sustainability is not a standalone subject but a cross-cutting theme.
- iii. **Community and Industry Engagement:** We actively engage with local industries and the community to promote sustainable practices. We have plans to have our students participate in local markets and rivers clean-up projects and workshops on building biogas plants for local households. We also intend to partner with renewable energy firms to offer hands-on training and internship opportunities to ensure our curriculum remains aligned with market demands.

Broad Trends Affecting Sustainability Priorities

Our sustainability agenda is heavily influenced by Kenya's political and macroeconomic environment, which is increasingly prioritizing green growth.

- i. **Political Trends:** Kenya's commitment to climate action, exemplified by hosting the Africa Climate Summit in 2023 and the Nairobi Declaration, provides a strong policy framework for our efforts. The government's Bottom-Up Economic Transformation Agenda (BETA) and Vision 2030 both emphasize green growth, renewable energy, and sustainable agriculture, directly influencing funding priorities and national policy. This supportive political climate encourages TVET institutions to align with national goals and seek public-private partnerships.

- ii. **Macroeconomic Trends:** The macroeconomic landscape in Kenya presents both opportunities and challenges. On the one hand, a growing demand for a skilled workforce in sectors like renewable energy and sustainable agriculture creates a strong business case for greening our curriculum. On the other hand, economic pressures, including high inflation and fiscal consolidation, can limit the availability of funding for capital-intensive sustainability projects, such as upgrading infrastructure. Our institution has to be strategic in seeking funding, often relying on grants and donor support.

International Best Practices, Achievements, and Failures

Our sustainability initiatives are benchmarked against international best practices, particularly those promoted by organizations like UNESCO and the ILO.

i. Achievements:

- I. **Curriculum Integration:** We've successfully integrated sustainability concepts into several key courses, a practice recommended by international guidelines. This is a significant step toward developing a workforce with a "green" mindset.
- II. **Stakeholder Collaboration:** Our partnerships with local industries and community groups have strengthened our relevance and provided real-world application for students, a core tenet of effective TVET.
- III. **Campus Greening:** The successful implementation of a solar power project and waste management system demonstrates a tangible commitment to sustainable operations, serving as a model for other institutions.

ii. Failures and Challenges:

- I. **Lack of a Comprehensive Policy:** A major challenge remains the absence of a comprehensive, institution-wide policy on greening. While individual departments have initiatives, a cohesive framework is lacking, leading to fragmented efforts. This aligns with a broader national-level finding that institutional policies often lag behind national frameworks.
- II. **Insufficient Trainer Capacity:** Our trainers, despite their willingness, often lack adequate training in the latest green technologies. This is a common failure point in most young TVETs and hinders our ability to deliver high-quality, up-to-date training. The cost of continuous professional development and access to modern equipment remain significant barriers.
- III. **Financial Constraints:** The high initial cost of installing renewable energy equipment and modern, eco-friendly infrastructure is a major impediment. While we've achieved some success, scaling these projects across the entire campus remains a significant financial challenge.

b) Environmental Performance/Climate Change/mitigation of natural disasters

The college has planted over 1000 trees and 3,000 ornamental plants and flowers within the campus, in alignment with the National Environment Management Authority (NEMA) regulations. These efforts serve dual purposes: enhancing campus aesthetics and reducing soil erosion on the sloped terrain.

As a Centre of Excellence in Agriculture and Agricultural Engineering, Omuga TVC is actively developing outreach initiatives to share its agricultural knowledge and innovations with the surrounding community, particularly in sustainable farming practices.

c). Employee Welfare

Omuga TVC is committed to staff growth and satisfaction through:

- The development of a Recruitment and Selection Policy to ensure fairness, merit-based hiring, and transparency.
- Regular Training Needs Assessments (TNA) and Performance Appraisals to support staff development, identify gaps, and guide decisions on promotions and salary reviews.
- Full compliance with the Occupational Safety and Health Act (OSHA) 2007, including:
 - Identification of workplace hazards
 - Health and safety evaluations
 - Staff training on safety protocols
 - Accident/incident investigations
 - Implementation of preventive and corrective measures

d). Operational practices

The college upholds the highest standards of integrity and accountability. Key initiatives include:

- Zero tolerance for corruption
- Promoting local content in procurement and tendering processes
- Commitment to clearing pending bills promptly, in line with national procurement regulations

e) Community Engagement

Omuga TVC maintains strong ties with the local community and supports their welfare through:

- Use of college tractors and equipment to maintain local murrum access roads
- Provision of affordable ploughing and transport services
- Offering agricultural expertise to support food security and sustainable practices in the surrounding areas

These initiatives reflect the college's dedication to being a socially responsible institution rooted in its community.



13. Statement of Management Responsibilities

Section 81(1) of the Public Finance Management Act, 2012, requires that, at the end of each financial year, the Accounting Officer for a National Government entity shall prepare financial statements in respect of that entity. Section 81(3) further requires that the financial statements so prepared must be in a form that complies with relevant accounting standards as prescribed by the Public Sector Accounting Standards Board (PSASB) of Kenya from time to time.

The Accounting Officer in charge of Omuga TVC is responsible for the preparation and presentation of the College's financial statements, which give a true and fair view of the state of affairs of the institution for and as at the end of the FY 2024/2025 ended June 30, 2025. This responsibility includes:

- (i) Maintaining adequate financial management arrangements and ensuring that these remain effective throughout the reporting period;
- (ii) Maintaining proper accounting records that disclose with reasonable accuracy at any time the financial position of the College;
- (iii) Designing, implementing, and maintaining internal controls relevant to the preparation and fair presentation of the financial statements to ensure they are free from material misstatement, whether due to fraud or error;
- (iv) Safeguarding the assets of the institution;
- (v) Selecting and applying appropriate accounting policies; and
- (vi) Making accounting estimates that are reasonable in the circumstances.


The Accounting Officer in charge of Omuga TVC is responsible for the preparation and presentation of the College's financial statements, which have been prepared on the Accrual Basis method of financial reporting, using appropriate accounting policies in accordance with International Public Sector Accounting Standards (IPSAS). The Accounting Officer is of the opinion that the College's financial statements give a true and fair view of the state of the Institution transactions during the financial year ended June 30, 2025, and of its financial position as at that date. The Accounting Officer further confirms the completeness of the accounting records maintained by the College, which have been relied upon in the preparation of these financial statements, as well as the adequacy of the internal control systems.

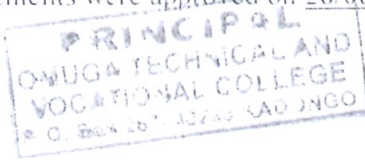
The Accounting Officer of Omuga TVC also confirms that the College has complied fully with all applicable Government Regulations and the terms of any external financing agreements (where applicable). Further, the Accounting Officer confirms that the College's financial statements have been prepared in compliance with the relevant accounting standards prescribed by the Public Sector Accounting Standards Board (PSASB) of Kenya.

Omuga Technical and Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

14. Approval of the Financial Statements

The Omuga TVC's financial statements were approved on ~~28/08/2025~~ and signed by:


.....
John O. Owoko
Principal/Accounting Officer



REPUBLIC OF KENYA

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



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

REPORT OF THE AUDITOR-GENERAL ON OMUGA TECHNICAL AND VOCATIONAL COLLEGE FOR THE YEAR ENDED 30 JUNE, 2025

PREAMBLE

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

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

A Qualified Opinion is issued when the Auditor-General concludes that, except for material misstatements noted, the financial statements are fairly presented in accordance with the applicable financial reporting framework. The Report on Financial Statements should be read together with the Report on Lawfulness and Effectiveness in the Use of Public Resources, and the Report on Effectiveness of Internal Controls, Risk Management and Governance.

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Omuga Technical and Vocational College set out on pages 1 to 33, which comprise of the statement of financial position as at 30 June 2025, and the statement of financial performance, statement of statement of net assets, statement of cash flows and statement of comparison of budget

Report of the Auditor-General on Omuga Technical and Vocational College for the year ended 30 June, 2025

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

In my opinion, except for the effect of the matters described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of Omuga Technical and Vocational College as at 30 June, 2025 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Accrual Basis) and comply with the Technical and Vocational Education and Training Act, 2013 and the Public Finance Management Act, 2012.

Basis for Qualified Opinion

1. Inaccuracy in the Statement of Cashflows

The statement of cashflows reflects net decrease in cash and cash equivalents of Kshs.194,728. However, the recomputed net decrease in cash and cash equivalent balance amounted to Kshs.3,633,012 hence resulting to unreconciled variance of Kshs.3,827,740. Further the recomputed cash balance of Kshs.4,107,586 which differ with the cash and cash equivalent balance of Kshs.279,846 in the statement of the financial position resulting to a variance of Kshs.3,827,740.

In the circumstances, the accuracy and completeness of the statement of cash flows could not be confirmed.

2. Inaccuracy in the Statement of Comparison of Budget and Actual Amounts

The statement of comparison of budget and actual amounts reflects total revenue of Kshs.30,713,026 which differs with the total revenue amount in the statement of financial performance of Kshs.40,652,928 resulting to a variance of Kshs.9,939,902. Further, the statement reflects total expenditure of Kshs.30,875,254 which differs with the total expenditure amount of Kshs.38,927,316 in the statement of financial performance resulting to a negative variance of Kshs.8,052,062.

In the circumstances, the accuracy and completeness of the statement of cash flows could not be confirmed.

3. Inaccuracy of Property, Plant and Equipment

The statement of financial position, reflects property, plant and equipment balance of Kshs.179,012,039 as disclosed in note 22 to the financial statements. However, Note 22 reflects opening balance as at 1 July 2024 of Kshs.183,553,519 that differs with the audited balance of Kshs.181,773,719 resulting to a variance of Kshs.1,779,800.

In the circumstances, the accuracy and completeness of the Kshs.179,012,039 reported as property, plant and equipment balance could not be confirmed.

4. Long Outstanding Receivables from Exchange Transactions

The statement of financial position, reflects receivable from exchange transactions balance of Kshs.76,327,400 as disclosed in note 16 to the financial statements. Included in this balance are receivables of Kshs.51,673,678 that have been outstanding over three years. Further, management has not made any provisions on doubtful debts.

In the circumstances, the accuracy and completeness and recoverability of the balance Kshs.76,327,400 in respect to receivables from exchange transactions could not be confirmed.

5. Unsupported Allocation of Capitation

The statement of financial performance as disclosed in Note 6 reports a total capitation amount of Kshs.22,590,000, out of which only Kshs.13,938,200 was received. However, management did not tabulated allocation of beneficiaries as indicated in the disbursement letter with the expenditure returns using the approved template with copies of Council/BOG minutes approving allocations to eligible trainees. Further, a comparison between the number of students used for budgeting, the Academic Registrar's admission records, and the capitation TVETMIS registered students revealed discrepancies in the actual number of students enrolled during the period as indicated below;

Disbursement	Amount (Kshs)	Allocation Per Student (Kshs)	Actual Beneficiaries	Registered Under TVET MIS	Budgeting Projected Student	Academic registrar
Disbursement Letter Dated 07/10/24	4,149,200	4,100	1,012	1,177	600	1st quarter 997 students report
Disbursement Letter Dated 14/02/25	9,789,000	13,000	753	1,255	680	3rd quarter student report 989
Total Capitation	13,938,200.00					

In the circumstances, the accuracy and completeness of the reported capitation of Kshs.22,590,000.00 could not be confirmed.

6. Unsupported Employee Cost

The statement of financial performance reflects employee cost balance of Kshs.9,128,954 as disclosed under Note 10 to the financial statements. However, during the audit, the supporting ledger in form of comprehensive payrolls to support the amount was not provided for audit and instead, management provided multiple individual excel sheets that does not support the employee cost balance.

Report of the Auditor-General on Omuga Technical and Vocational College for the year ended 30 June, 2025

In the circumstances, the accuracy and completeness of employee costs amounting to Kshs.9,128,954 could not be ascertained.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Omuga Technical and Vocational College Management accordance with ISSAI 130 on the Code of Ethics. I have fulfilled other ethical responsibilities in accordance with the ISSAI and in accordance with other ethical requirements applicable to performing audits of financial statements in Kenya. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified opinion.

Emphasis of Matter

Budgetary Control and Performance

The statement of comparison of budget and actual on comparable basis reflects the final receipts budget of Kshs.40,652,928 and Kshs.30,713,026 resulting in an underfunding of Kshs.9,939,902 or 24%. Similarly, the College expenditure amounted to Kshs.30,875,254 against the realized receipts of Kshs.30,713,026 resulting to an over-utilization of Kshs.162,228.

In the circumstances, the underfunding may have impacted negatively on the planned activities of the College.

My opinion is not modified in respect of this matter.

Key Audit Matters

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

Other Matter

Unresolved Prior Year Audit Matters

In the prior years' audit reports, several issues were raised under the Report on Financial Statements, Report on Lawfulness and Effectiveness in the Use of Public Resources, and Report on Effectiveness of Internal Controls, Risk Management and Governance. Review of the status during audit of the college in 2024/2025 revealed that the following eleven (11) issues remained unresolved:

S/No.	Financial Year	Audit Issue
1	2023/2024	Inaccuracies in the Financial Statements
2	2023/2024	Unsupported Other Income
3	2023/2024	Unsupported Expenditure on School Equipment and Stores
4	2023/2024	Unsupported Administration Expenses
5	2023/2024	Unsupported Receivables from Exchange Transactions
6	2023/2024	Unsupported Cash and Bank Balance
7	2023/2024	Budgetary Control and Performance
8	2023/2024	Non-Compliance with the Ethnicity Diversity
9	2023/2024	Non-Adhere to Minimum Wage Rate
10	2023/2024	Non-Remittance of Statutory Deductions
11	2023/2024	Lack of Fixed Assets Register

Other Information

The Management is responsible for the Other Information set out on pages v to xli, which comprises the Key Information and Management, Statement of Chairman of the Board of Governors, Statement by the Accounting Officer, Statement of Performance Against Predetermined Objectives, Governance Statement, Management Discussion and Analysis, Environmental and Sustainability Reporting, Report of the Board of Governors Responsibilities. The Other Information does not include the financial statements and my auditor's report thereon.

In connection with my audit on the College's financial statements, my responsibility is to read the Other Information and in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this Other Information, I am required to report that fact. I have nothing to report in this regard.

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

1. Late Submission of Financial Statements to the Auditor General

The College's financial statements for the year ended 30 June, 2025 were submitted to the Office of the Auditor-General late on 2 September, 2025, two (2) days after the statutory deadline date of 31 August, 2025. This is contrary to the Treasury Circular which required the public entities to submit the financial statements to the Auditor-General within by 31 August 2025.

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

2. Non-Remittance of Statutory Deductions

Our audit review revealed that during the financial year, the College deducted NHIF and NSSF from the gross pay of the employees. However, examination of multiple individuals excels sheets that that were availed, revealed that the management failed to remit the NSSF deduction totaling to Kshs.729,986 contrary to section 27 (1) of the NSSF Act 2013.

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

3. Staff Ethnic Diversity

An analysis of the personnel records for the month revealed that the College had a workforce of fifty-six (56) staff out of which fifty-one (51) were members of the same ethnic community. This represents 91% contrary to Section 7(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 employment of staff and that no public institution shall have more than one third (33%) 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 3000 and ISSAI 4000. The standards require that I comply with ethical requirements and plan and perform the audit to obtain assurance about whether the activities, financial transactions and information reflected in the financial statements comply in all material respects, with the authorities that govern them. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

As required by Section 7(1)(a) of the Public Audit Act, 2015, based on the audit procedures performed, except for the effect of the matters described in the Basis for Conclusion on Effectiveness of Internal Controls, Risk Management and Governance

section of my report, I confirm that nothing else has come to my attention to cause me to believe that internal controls, risk management and governance were not effective.

Basis for Conclusion

1. Rendering of Services – Students Accounts System

The board of management of Omuga Technical and Vocational College has installed APPKINS System with an active student registration finance operation. The finance operation module facilitates invoicing, fee collection, recording, generate student fee statement, debtor and creditor report. However, evaluation of the system revealed 555 student who are registered and with admission numbers but have never been invoiced which against the institution academic policy. Further, 292 student who were not invoiced received capitation of Kshs.5,565,197 despite having zero fee balances. These inconsistencies indicate weaknesses in the linkage between the academic registration, finance, and capitation management.

In the circumstances, the effectiveness of the College's internal controls over students' fees could not be confirmed.

2. Non-Establishment of Human Resource Department

The College has not established a human resource department. Further, it does not have an approved human resource policy manual that defines terms and conditions of recruitment, promotions of casuals and permanent employees among other issues. In addition, the College does not have an approved staff establishment to guide on the optimal staff required to achieve its objectives.

In the circumstances, the controls on human resources management are not effective.

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 Board of Governors

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

In preparing the financial statements, Management is responsible for assessing the College's ability to continue as a going concern, disclosing, as applicable, matters related

to going concern and using the going concern basis of accounting unless Management is aware of the intention to cease operations.

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

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

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

Auditor-General's Responsibilities for the Audit

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

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

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

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


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

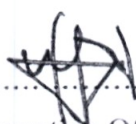
01 December, 2025

Omuga Technical and Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

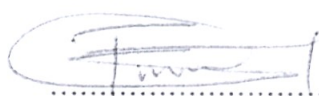
16. Performance for the Year Ended 30th June 2025

	Notes	2024-2025	2023-2024
		Kshs	Kshs
Revenue from non-Exchange transactions			
Transfers from Exchequer			
Gok Capitation	6	22,590,000	24,847,500
Gok Scholarships	6	3,605,439	0
Total Revenue from Non-Exchange Transaction		26,195,439	24,847,500
Revenue from Exchange transactions			
Rendering of services- fees from students	7	13,338,784	61,437,248
Other income	8	1,118,705	3,692,290
Total Revenue from Exchange Transaction		14,457,489	65,129,538
Total Revenue		40,652,928	89,977,038
Expenses			
Employee costs	10	9,128,954	10,248,810
Use of goods and services	9	23,481,352	16,504,147
Board Expenses	11	836,750	745,410
Depreciation and amortization expense	12	4,561,755	5,357,079
Repairs and maintenance	13	22,240	264,565
Contracted services	14	896,265	568,000
Total Expenses		38,927,316	33,688,011
Net surplus for the year		1,725,612	56,289,027

The Financial Statements set out on pages 1 to 33 were signed by:



Accounting Officer



Finance Officer

ICPAK No



Chairman of Council/Board

Date 03/11/2025

Date 03/11/2025

Date 03/11/2025



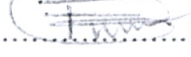
Omuga Technical and Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

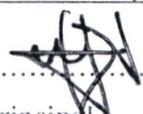
17. Statement of Financial Position as at 30th June 2025

Description	Notes	2024-2025	2023-2024
		Kshs	Kshs
Assets			
Current Assets			
Cash and cash equivalents	15	279,846	474,574
Receivables from exchange transactions	16(a)	76,327,400	61,987,780
Receivables from non-exchange transactions	17	8,652,951	13,192,150
Inventories	19	1,338,648	1,157,000
Total Current Assets		86,598,845	76,811,504
Non-Current Assets			
Property, plant, and equipment	22	179,012,039	181,768,719
Intangible Assets	18	1,331,366	1,351,641
Biological Assets	20	15,000	6,000
Total Non-Current Assets		180,358,405	183,126,360
Total Assets (a)		266,957,250	259,937,864
Liabilities			
Current Liabilities			
Trade and other payables	21	2,545,495	6,340,735
Total Current Liabilities		2,545,495	6,340,735
Non-Current Liabilities			
Total non-current liabilities			
Total Liabilities (b)		2,545,495	6,340,735
Net Assets (a-b)		264,411,755	253,597,129
Accumulated Surplus		1,725,612	56,289,027
Capital Fund		262,686,143	197,308,102
Total Net Assets		264,411,755	253,596,129
Total Net Assets and Liabilities		266,957,250	253,596,129

The Financial Statements set out on pages 1 to 33 were signed by:


.....
Chairman of Council/Board


.....
Finance Officer
ICPAK No


.....
Principal

Date 03/11/2025

Date 03/11/2025

PRINCIPAL
OMUGA TECHNICAL AND
VOCATIONAL COLLEGE
P O Box 207-4 223 MADONGO

Date 03/11/2025

Omuga Technical and Vocational College
 Annual Report and Financial Statements for the year ended 30th June 2025
 18. Statement of Changes in Net Asset for the Year Ended 30th June 2025

Description	Revaluation reserve	Accumulated Fund	Capital Grants/Fund	Total
Fund Balance as at 30th June 2024	0	109,920,315	143,675,814	253,596,129
Surplus/Deficit	0	1,725,612	0	1,725,612
Capital Grant received during the year	0	0	0	0
Adjustment for the prior year (on depreciation of Equipment)	0	0	4,536,259	4,536,259
Transfer of Depreciation/Amortization from Capital fund to Retained Earnings	0	4,553,755	0	4,553,755
At June 30, 2025	0	116,199,682	148,212,073	264,411,755

19. Statement of Cash Flows for The Year Ended 30th June 2025

Description	Note	2024-2025	2023-2024
		Kshs	Kshs
Cash flows from operating activities			
Receipts			
Transfers from other National Government entities	6	17,542,488	24,847,500
Rendering of services- fees from students	7	12,051,832	61,437,248
Other income	8	1,118,705	3,692,290
Total Receipts		30,713,026	89,977,038
Payments			
Use of goods and services	9	20,958,426	16,504,147
Employee costs	10	8,207,973	10,248,810
Board Expenses	11	836,750	745,410
Repairs and maintenance	13	22,240	264,565
Contracted services	14	849,865	568,000
Total Payments		30,875,254	28,330,932
Net Cash Flows from operating activities		162,228	61,646,106
Cash flows from investing activities			
Purchase of property, plant, equipment and intangible assets		0	2,876,200
Decrease in Trade Payables		3,795,240	(1,850,500)
Net cash flows used in investing activities		3,795,240	1,025,700
Cash flows from financing activities			
Net cash flows used in financing activities			
Net Increase/(Decrease) in Cash and Cash equivalents		(194,728)	125,058
Cash and Cash equivalents at 1 JULY 2024	15	474,574	599,632
Cash and Cash equivalents at 30 JUNE 2025	15	279,846	474,574

20. Statement of Comparison of Budget & Actual amounts for Year Ended 30th June 2025

Description	Original Annual Budget	Adjustments	Final Annual Budget	Actual FY 2024-2025	Performance diff	% of Budget
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Revenue						
Gok Capitation and Scholarship	34,531,820	(13,601,804)	26,247,489	17,542,488	8,705,001	67.00%
Parents/ Trainees Obligation	14,426,000	(3,682,319)	10,743,681	12,051,832	(1,308,151)	112%
Other income	940,000	(2,721,760)	3,661,760	1,118,705	2,543,055	30.55%
Total Revenue	49,897,820	(9,244,892)	40,652,928	30,713,026	9,939,902	75.55%
Expenditure						
Use of goods and services	33,515,640	(9,172,113)	24,343,527	20,958,426	3,385,106	86.09%
Employee costs	11,660,180	1,696,620	13,356,800	8,207,973	5,148,827	61.45%
Remuneration of directors	3,240,000	(1,901,000)	1,339,000	836,750	502,250	62.49%
Repairs and maintenance	810,000	247,041	1,057,041	22,240	1,034,800	2.10%
Contracted services	672,000	(115,440)	556,560	849,865	(293,305)	152.70%
Total Expenses	49,897,820	(9,244,892)	40,652,932	30,875,254	9,777,678	75.95%
Surplus	0	0	0	(162,228)	162,228	

Budget Reconciliation to the Statement of Cash Flows

	Description of Particulars	Amount in Kshs
	Actual Deficit Amounts as per the statement of Budget	(162,228)
1	Reason for differences	(293,305)
	Closing Cash and Cash Equivalent as per the statement of Cash flows	311,346

NOTE:

The performance shown above was due to:

- (a) Sudden reduction of the disbursed Capitation grants from the expected/projected KShs. 7,500 per trainee per quarter.
- (b) Poor fees payments by the trainees' parents/guardians.
- (c) The drastic fall on the other income was as a result of removal of a budget element of other income including and not limited to boarding, Registration were incorporated as part of fees
- (d) The percentage increment of 52.70% on the contracted services was as a result of the previous pending bill for the FY 2023-2024 which was settled during the FY 2024-2025.

The underperformance shown under Repair, Maintenance and Improvement was as a result of inadequate financial resources that emanated from Sudden reduction of the disbursed Capitation grants and poor fees payment.

Omuga Technical and Vocational College
Annual Reports and Financial Statements for the year ended June 30, 2025.

Budget Execution by Programmes and Sub-Programmes for FY 2024/2025

Programme/Sub-programme	Original Budget	Adjustments	Final Budget	Actual on comparable basis	Budget utilization difference
	Kshs	Kshs	Kshs	Kshs	Kshs
Revenue Stream					
Fees	48,957,820	(13,601,804)	36,991,168	29,594,321	7,396,847
IGAs	940,000	2,513,128	3,661,760	1,118,705	2,543,055
Total	49,897,820	(11,088,672)	40,652,928	30,713,026	9,939,902
Expenditures					
Use of Goods and Services	33,515,640	(9,753,261)	24,343,527	20,958,426	3,385,106
Employee Cost	11,660,180	1,712,988	13,356,800	8,207,973	5,148,827
RMI	3,240,000	(2,500,000)	1,339,000	836,750	502,250
Board Remuneration	810,000	432,959	1,057,041	22,240	1,034,800
Contracted Services	672,000	115,440	556,560	849,865	-293,305
Total	49,897,820	11,088,672	40,652,932	30,875,254	9,777,678

21. Notes to the Financial Statements

1. Establishment

Omuga Technical and Vocational College is established by and derives its authority and accountability from TVET Act of 2013. *Omuga Technical and Vocational* is wholly owned by the Government of Kenya and is domiciled in Kenya. The *Omuga Technical and Vocational College* principal activity is to conduct education and training while promoting and maintaining standards, quality and relevance in accordance to the TVET Act and other written laws.

2. Statement of Compliance and Basis of Reporting

Statement of compliance

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

For the purpose of these financial statements, the *Ministry* has been categorized as a Schedule 1 national government MDA in line with Section 4 of the Public Finance Management Act, 2012 read together with Regulation 211 (2) of the Public Finance Management (National Government) Regulations, 2015. Schedule 1 national government entities include Ministries, Departments, Agencies, constitutional institutions and independent offices. MDAs are reporting entities whose primary objective is to provide policy and coordination of government services.

The use of public resources by *Omuga Technical and Vocational College* is primarily governed by Chapter 12 of the Constitution, the relevant Appropriation Act, the Public Finance Management Act, of 2012, and the Public Procurement and Disposal Act, of 2015.

These financial statements were authorized for issue by the Accounting Officer on 22/08/2025.

Guiding note during the transition period.

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

Notes to the Financial Statements (Continued)

Reporting period

The reporting period for these financial statements is for the period ended 30th June 2025.

Basis of preparation

These financial statements have been prepared on a going concern basis, and the accounting policies have been applied consistently throughout the period on an accrual basis. The financial statements have been prepared and presented in Kenya Shillings to the nearest shilling. The accounting policies adopted have been consistently applied to all the years presented.

Critical accounting judgements

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

Recognition of revenue

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

Recognition of non-exchange expenses and liabilities

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

The *Omuga Technical and Vocational College* pursues a number of policy targets and outcomes. However, the commitment to these targets and outcomes, generally, do not of

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themselves constitute a present obligation unless the *Omuga Technical and Vocational College* is clear on the cost it intends to incur, when payment will be made, and to whom and as a consequence has raised a valid expectation. As a consequence, liabilities are not reported for costs associated with the *Omuga Technical and Vocational College* policy objectives and targets. Where a policy choice gives rise to an obligation that exists independently of the *Omuga Technical and Vocational College* future actions, expenses (and other related liabilities) are recognized for that policy.

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

Climate change obligations

Kenya's current National Determined Contribution (NDC) to deliver on the goals of the Paris Agreement sets a headline target of a 32 per cent emission reduction by 2030 relative to the business-as-usual scenario of 143 MtCO₂e. *Omuga Technical and Vocational College* commitment to climate change action does not constitute a present obligation on the balance sheet but are disclosed separately.

Physical assets

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

Notes to the Financial Statements (Continued)

3. Adoption of New and Revised Standards

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

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

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

Standard	Effective date and impact:
IPSAS 43	<p><i>Applicable 1st January 2025</i></p> <p>The standard sets out the principles for the recognition, measurement, presentation, and disclosure of leases. The objective is to ensure that lessees and lessors provide relevant information in a manner that faithfully represents those transactions. This information gives a basis for users of financial statements to assess the effect that leases have on the financial position, financial performance and cashflows of an <i>Omuga Technical and Vocational College</i></p> <p>The new standard requires entities to recognise, measure and present information on right of use assets and lease liabilities.</p>
IPSAS 44: Non- Current Assets Held for Sale and Discontinued Operations	<p><i>Applicable 1st January 2025</i></p> <p>The Standard requires,</p> <p>Assets that meet the criteria to be classified as held for sale to be measured at the lower of carrying amount and fair value less costs to sell and the depreciation of such assets to cease and:</p> <p>Assets that meet the criteria to be classified as held for sale to be presented separately in the statement of financial position and the results of discontinued operations to be presented separately in the statement of financial performance.</p>

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IPSAS 45- Property Plant and Equipment	<p><i>Applicable 1st January 2025</i></p> <p>The standard supersedes IPSAS 17 on Property, Plant and Equipment. IPSAS 45 has additional guidance/ new guidance for heritage assets, infrastructure assets and measurement. Heritage assets were previously excluded from the scope of IPSAS 17 in IPSAS 45, heritage assets that satisfy the definition of PPE shall be recognised as assets if they meet the</p>
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Standard	Effective date and impact:
	<p>criteria in the standard. IPSAS 45 has an additional application guidance for infrastructure assets, implementation guidance and illustrative examples. The standard has clarified existing principles e.g valuation of land over or under the infrastructure assets, under-maintenance of assets and distinguishing significant parts of infrastructure assets.</p>
IPSAS 46 Measurement	<p><i>Applicable 1st January 2025</i></p> <p>The objective of this standard was to improve measurement guidance across IPSAS by:</p> <ul style="list-style-type: none"> i. Providing further detailed guidance on the implementation of commonly used measurement bases and the circumstances under which they should be used. ii. Clarifying transaction costs guidance to enhance consistency across IPSAS; iii. Amending where appropriate guidance across IPSAS related to measurement at recognition, subsequent measurement and measurement related disclosures. <p>The standard also introduces a public sector specific measurement bases called the current operational value.</p>

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IPSAS 47- Revenue	<p><i>Applicable 1st January 2026</i></p> <p>This standard supersedes IPSAS 9- Revenue from exchange transactions, IPSAS 11 Construction contracts and IPSAS 23 Revenue from non- exchange transactions. This standard brings all the guidance of accounting for revenue under one standard. The objective of the standard is to establish the principles that an MDA shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flow arising from revenue transactions.</p>
IPSAS 48- Transfer Expenses	<p><i>Applicable 1st January 2026</i></p>

Standard	Effective date and impact:
	<p>The objective of the standard is to establish the principles that a transfer provider shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of expenses and cash flow arising from transfer expense transactions. This is a new standard for public sector entities geared to provide guidance to entities that provide transfers on accounting for such transfers.</p>
IPSAS 49- Retirement Benefit Plans	<p><i>Applicable 1st January 2026</i></p> <p>The objective is to prescribe the accounting and reporting requirements for the public sector retirement benefit plans which provide retirement to public sector employees and other eligible participants. The standard sets the financial statements that should be presented by a retirement benefit plan.</p>
IPSAS 50: Exploration For & Evaluation of Mineral Resources	<p><i>Applicable 1st January 2027</i></p> <p>The objective of this Standard is to specify the financial reporting for the exploration for and evaluation of mineral resources. The Standard requires:</p> <ol style="list-style-type: none"> i. Limited improvements to existing accounting practices for exploration and evaluation expenditures. ii. Entities that recognize exploration and evaluation assets to assess such assets for impairment in accordance with this Standard and measure any impairment in accordance with IPSAS 26. iii. Disclosures that identify and explain the amounts in the entity's financial statements arising from the exploration for and evaluation of mineral resources and help users of those financial statements understand the amount, timing and certainty of future cash flows from any exploration and evaluation assets recognized.

iii) Early adoption of standards

Omuga Technical and Vocational College *adopted the following standards early (state the standards, reason for early adoption and impact on financial statements.)*

4. Summary of Significant Accounting Policies

a) Revenue recognition

i) Revenue from non-exchange transactions

Fees, taxes and fines

The Omuga Technical and Vocational College recognizes revenues from fees, taxes and fines when the event occurs and the asset recognition criteria are met. To the extent that there is a related condition attached that would give rise to a liability to repay the amount, deferred income is recognized instead of revenue. Other non-exchange revenues are recognized when it is probable that the future economic benefits or service potential associated with the asset will flow to the Omuga Technical and Vocational College and the fair value of the asset can be measured reliably.

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 Omuga Technical and Vocational College and can be measured reliably. Recurrent grants are recognized in the statement of comprehensive income. Development grants are recognized in the statement of financial performance after meeting the revenue recognition criteria. Conditional grants are recognized as revenue upon fulfilment of the set conditions.

ii) Revenue from exchange transactions

Rendering of services

The *Omuga Technical and Vocational College* 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.

Rental Income

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

Notes to the Financial Statements (Continued)

Summary of Significant Accounting Policies (Continued)

b) Budget information

The original budget for FY 2024/2025 was approved by the Board of Governors on 27/06/2024. Subsequent revisions or additional appropriations were made to the approved budget in accordance with specific approvals from the appropriate authorities. The additional appropriations are added to the original budget by the MDA upon receiving the respective approvals in order to conclude the final budget. Accordingly, the *Omega Technical and Vocational College* recorded additional appropriations of on the 2024/2025 budget following the governing body's approval. The *Omega Technical and Vocational College* budget is prepared on a different basis to the actual income and expenditure disclosed in the financial statements. The financial statements are prepared on accrual basis using a classification based on the nature of expenses in the statement of financial performance, whereas the budget is prepared on a cash basis. The amounts in the financial statements were recast from the accrual basis to the cash basis and reclassified by presentation to be on the same basis as the approved budget. A comparison of budget and actual amounts, prepared on a comparable basis to the approved budget, is then presented in the statement of comparison of budget and actual amounts. In addition to the Basis difference, adjustments to amounts in the financial statements are also made for differences in the formats and classification schemes adopted for the presentation of the financial statements and the approved budget. A statement to reconcile the actual amounts on a comparable basis included in the statement of comparison of budget and actual amounts and the actuals as per the statement of cash flows has been presented in Section 15 of these financial statements.

c) Investment property

Investment properties are measured initially at cost, including transaction costs. The carrying amount includes the replacement cost of components of an existing investment property at the time that cost is incurred if the recognition criteria are met and excludes the costs of day-to-day

maintenance of an investment property. Investment property acquired through a non-exchange transaction is measured at its fair value at the date of acquisition. Subsequent to initial recognition, investment properties are measured using the cost model and are depreciated over an *useful life/* period. Investment properties are derecognized either when they have been disposed of or when the investment property is permanently withdrawn from use and no future economic benefit or service potential is expected from its disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in the surplus or deficit in the period of de-recognition. Transfers are made to or from investment property only when there is a change in use.

Summary of Significant Accounting Policies (Continued d)

Property, plant and equipment

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

e) Right of use asset

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

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

f) Tangible Natural Resources

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

g) Leases

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

certainty that the MDA will obtain ownership of the asset by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

h) Intangible assets

Intangible assets acquired separately are initially recognized at cost. The cost of intangible assets acquired in a non-exchange transaction is their fair value at the date of the exchange. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses. Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in surplus or deficit in the period in which the expenditure is incurred. The useful life of the intangible assets is assessed as either finite or indefinite.

i) Research and development costs

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

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

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

j) Financial instruments

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

Notes to the Financial Statements (Continued)

costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

Summary of Significant Accounting Policies (Continued)

a) Financial assets

Classification of financial assets

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

Subsequent measurement

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

Amortized cost

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

Notes to the Financial Statements (Continued)

Fair value through net assets/ equity

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

Trade and other receivables

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

Fair value through surplus or deficit

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

Impairment

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

b) Financial liabilities

Classification

The Omuga Technical and Vocational College classifies its liabilities as subsequently measured at amortized cost except for financial liabilities measured through profit or loss.

Notes to the Financial Statements (Continued)

k) Inventories

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

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

After initial recognition, inventory is measured at the lower of cost and net realizable value. However, to the extent that a class of inventory is distributed or deployed at no charge or for a nominal charge, that class of inventory is measured at the lower of cost and current replacement cost. Net realizable value is the estimated selling price in the ordinary course of operations, less the estimated costs of completion and the estimated costs necessary to make the sale, exchange, or distribution. Inventories are recognized as an expense when deployed for utilization or consumption in the ordinary course of operations of the *Omuga Technical and Vocational College*.

l) Provisions

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

Notes to the Financial Statements (Continued)

m) Social Benefits

Social benefits are cash transfers provided to i) specific individuals and / or households that meet the eligibility criteria, ii) mitigate the effects of social risks and iii) Address the need of society as a whole. The Omuga Technical and Vocation College recognises a social benefit as an expense for the social benefit scheme at the same time that it recognises a liability. The liability for the social benefit scheme is measured at the best estimate of the cost (the social benefit payments) that the Omuga Technical and Vocation College will incur in fulfilling the present obligations represented by the liability.

n) Contingent liabilities

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

o) Contingent assets

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

p) Nature and purpose of reserves

The Omuga Technical and Vocation College creates and maintains reserves in terms of specific requirements.

q) Changes in accounting policies and estimates

The Omuga Technical and Vocation College recognizes the effects of changes in accounting policy retrospectively. The effects of changes in accounting policy are applied prospectively if retrospective application is impractical.

r) Changes in accounting policies and estimates

The Omuga Technical and Vocation College recognizes the effects of changes in accounting policy retrospectively. The effects of changes in accounting policy are applied prospectively if

s) **Employee benefits**

Retirement benefit plans

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

t) **Foreign currency transactions**

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

u) **Borrowing costs**

Borrowing costs are capitalized against qualifying assets as part of property, plant and equipment.

Such borrowing costs are capitalized over the period during which the asset is being acquired or constructed and borrowings have been incurred. Capitalization ceases when construction of the asset is complete. Further borrowing costs are charged to the statement of financial performance.

v) Related parties

The Omuga Technical and Vocation College regards a related party as a person or an Omuga Technical and Vocation College with the ability to exert control individually or jointly, or to exercise significant influence over the Omuga Technical and Vocation College, or vice versa. Members of key management are regarded as related parties and comprise *the directors, the CEO and senior managers*

Service concession arrangements

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

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

vi) Cash and cash equivalents

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

vii) Comparative figures

In preparing these financial statements, the Omuga Technical and Vocation College has elected to apply paragraph 79 of IPSAS 33, which allows for the election by an Omuga Technical and Vocation College to present one statement of financial performance, one

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statement of cash flow, one statement of net assets and the statement of financial position and an opening statement of financial position as at the time of first-time adoption of the accrual basis of accounting.

viii) 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, 2025.

Summary of Significant Accounting Policies (Continued)

5. Significant Judgments and Sources of Estimation Uncertainty

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

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Omuga Technical and Vocation College based its assumptions and estimates on parameters available when the consolidated financial statements were prepared. However, existing circumstances and assumptions about future developments may change due to market changes or circumstances arising beyond the control of the Omuga Technical and Vocation College. Such changes are reflected in the assumptions when they occur. IPSAS 1.140

Useful lives and residual value

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

- a) The condition of the asset based on the assessment of experts employed by the Omuga Technical and Vocation College.
- b) The nature of the asset, its susceptibility and adaptability to changes in technology and processes.
- c) The nature of the processes in which the asset is deployed.
- d) Availability of funding to replace the asset.

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e) Changes in the market in relation to the asset

Provisions

Provisions were raised and management determined an estimate based on the information available. Additional disclosure of these estimates of provisions is included in Note 40.

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

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Notes to the Financial Statements (Continued)

6. Transfers from other National Government entities

Description	2024-2025	2023-2024
	Kshs	Kshs
Unconditional Grants		
Q1 FY 2024-2025 (753-Validated Trainees @ 7,500)	5,647,500	6,210,000
Q2 FY 2024-2025 (753-Validated Trainees @ 7,500)	5,647,500	6,517,500
Q3 FY 2024-2025 (753-Validated Trainees @ 7,500)	5,647,500	6,517,500
Q4 FY 2024-2025 (753-Validated Trainees @ 7,500)	5,647,500	5,602,500
Gok Scholarship	3,605,439	0
Total unconditional Grants	26,195,439	24,847,500

7. Rendering of Services

Description	2024-2025	2023-2024
	Kshs	Kshs
Tuition Fees	13,338,786	22,558,655
Activity Fees	-	6,646,591
Personal emoluments	-	9,000,125
RMI	-	6,365,899
LTT	-	8,241,025
EWC	-	6,237,310
Development	-	1,656,277
Administration costs	-	731,366
Total	13,338,786	61,437,248

8. Other Income

Description	2024-2025	2023-2024
	Kshs	Kshs
Boarding	-	76,975
Registration and ID	-	73,200
Examination	-	1,087,120
Medical	-	17,400
Students Union	-	17,100
KUCCPS	-	139,550
Mess/PAYE	320,023	259,745
Tractor	720,178	91,900
Short courses (NITA)	-	1,929,300
Farming Activities	11,504	-
Rental Income	2,000	-
Conference Charges	65,000	-
Total	<u>1,118,705</u>	<u>3,692,290</u>

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9. Use of Goods and Services

Description	2024-2025	2023-2024
	Kshs	Kshs
Industrial attachment costs	46,000	255,309
Electricity, Water and Conservancy	316,696	349,786
Examination fees	3,530,616	3,614,912
Local Transport and Travelling	3,579,358	2,061,850
Medical expenses	13,900	200
Activity	2,605,690	1,915,195
Administration Costs	8,147,685	5,062,451
Registration and Student ID	300,100	29,750
School Equipment's and Stores (Tuition)	3,710,638	1,906,588
Boarding	94,900	108,000
Production unit expenses	971,854	623,870
Student Union expenses	224,500	308,600
Advance	-	170,000
Professional Consultancy Services	-	67,000
Bank Charges	27,615	30,636
Total	23,481,352	16,504,147

10. Employee Cost

Description	2024-2025	2023-2024
	Kshs	Kshs
Salaries	7,928,005	8,964,181
NHIF	96,100	443,100
NSSF	448,852	421,959
Casual Wages	192,453	327,100
KRA	-	92,470
AHL	80,662	-
NITA LEVI	19,050	-
PAYE	146,052	-
SHIF	217,780	-
Total	9,128,954	10,248,810

11. Board Expenses

Description	2024-2025	2023-2024
	Kshs	Kshs
Board Remuneration	-	632,060
Chairman's Honoraria	78,750	-
Chairman's Meeting Allowances	25,500	-
Board Members Meeting Allowances	609,750	-
PAYE Secondary Income 35%	66,750	-
Other Board/Council Expenses	56,000	113,350
Total Actual	836,750	745,410

12. Depreciation and Amortization Expenses

Description	2024-2025	2023-2024
Property, plant and equipment	4,541,480	5,336,496
Intangible Asset	20,275	20,583
Total	4,561,755	5,357,079

13. Repairs and Maintenance

Description	2024-2025	2023-2024
Vehicles/Tractor	12,000	110,000
Property	-	24,565
General Repair	10,240	130,000
Total	22,240	264,565

14. Contracted Services

Description	2024-2025	2023-2024
Security Services	896,265	568,000
Total	896,265	568,000

15. Detailed Analysis of Cash and Cash equivalents

Financial Institution	Account number	2024-2025	2023-2024
a) Current Account			
Kenya Commercial Bank	1261113721	16,951	254,716
Equity Bank	1500280298273	56,154	210940
Sub- Total		73,105	465,656
Cash in Hand		206,741	8,918
Sub- Total		206,741	8,918
Grand Total		279,846	474,574

16. Receivables from Exchange transactions

(a) Current Receivables from Exchange transactions

Description	2024-2025	2023-2024
Current Receivables		
Student Debtors	76,295,900	61,947,780
Un-surrendered Im-presis	31,500	0
Total Current Receivables	76,327,400	61,947,780

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(b) Ageing Analysis of Receivables from Exchange transactions

Description	2024-2025		2023-2024	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY 2023-2024	% of the total
Less than 1 year	1,286,952	1.7%	0	0%
Between 1- 2 years	23,335,270	30.6%	0	0%
Over 3 years	51,673,678	67.7%	0	0%
Total (a+b)	76,295,900	100%	61,947,780	100%

17. Receivables from non-Exchange transactions

Description	2024-2025	2023-2024
	Kshs	Kshs
Current Receivables		
Q1 FY 2024-2025	1,498,875	3,312,000
Q2 FY 2024-2025	2,384,692	3,476,000
Q3 FY 2024-2025	2,384,692	3,041,500
Q4 FY 2024-2025	2,384,692	3,362,650
Total Current Receivables	8,652,951	13,192,150

18. Intangible Asset-Software

Description	2024-2025	2023-2024
	Kshs	Kshs
Cost		
At beginning of the year	-	1,088,000
At end of the period	-	1,088,000
Amortization 1.5% 2023	-	16,320
NBV As at 30 th June 2023	-	1,071,680
Additions during the period	-	300,544
NBV Before Amortization	-	1,372,224
Amortization 1.5% 2024	-	20,583
NBV 2024	1,351,641	-
Amortization 1.5% 2024	20,275	-
NBV As at 30th June 2025	1,331,366	1,351,641

19. Inventories

Description	2024-2025	2023-2024
	Kshs	Kshs
Stationary items	352,977	136,315
Printed Office documents	80,450	-
Cleaning Materials	61,054	49,952
Food and Ration	114,557	26,528
Airtime	0	944,205
Hardware Materials	729,610	0
Total Inventories at lower of Cost and Net Realizable Value	1,338,648	1,157,000

20. Biological Assets

Description	2024-2025	2023-2024
	Kshs	Kshs
Cost		
At beginning of the year	-	6,000
Additions during the period	-	-
At end of the period (NBV 2024)	-	6,000
NBV 2024	6,000	-
Additions during the period	9,000	-
NBV As at 30th June 2025	15,000	6,000

21. Payables from Exchange Transactions

Description	2024-2025	2023-2024
	Kshs	Kshs
Current receivables		
Employee cost/Salaries	920,981	-
Contracted Services	46,400	-
Tuition	1,283,345	-
Administration Cost	278,200	-
Pending Bills	-	4,956,828
Prepaid Fees	22,569	1,383,907
Total	2,545,495	6,340,735

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22. Property, Plant and Equipment Movement Schedule

	Land	Buildings	Motor Vehicle/ Tractors	Furniture and fittings	Computers	Seal	Generator	Kentank	Capital Work in progress	Total
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Depreciation Rate	-	2.50%	2.50%	3.70%	33.33%	-	-	-	-	-
At 1 July 2022	-	54,133,635	-	1,887,542	490,158	5,299	-	-	-	56,516,634
At 30th June 2023	700,000	53,949,292	122,222,020	1,657,017	564,227	5,299	400,000	75,960	6,440,000	186,013,815
Additions	-	2,876,200	-	-	-	-	-	-	-	2,876,200
Transfer/Adjustments	-	-	-	-	-	-	-	-	-	-
At 30th June 2023	700,000	56,825,492	122,222,020	1,657,017	564,227	5,299	400,000	75,960	6,440,000	188,890,015
Depreciation Year Charge	-	(1,420,637)	(3,666,661)	(61,310)	(187,888)	-	-	-	-	(5,336,496)
Net Book Values June 2024	700,000	55,404,855	118,555,359	1,595,707	376,339	5,299	400,000	75,960	6,440,000	183,553,519
Depreciation Year Charge	-	(1,385,121)	(2,963,884)	(59,041)	(125,434)	-	(8,000)	-	-	(4,541,480)
Net Book Values June 2025	700,000	54,019,734	115,591,475	1,536,666	250,905	5,299	392,000	75,960	6,440,000	179,012,039