

REPORT

PARLIAMENT
OF KENYA
LIBRARY

THE NATIONAL ASSEMBLY

DATE: 09 AUG 2023

DAY:
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OF

TABLED
BY:

Hon Owen Bwalya MP
Deputy Leader, Majority

CLERK AT
THE TABLE:

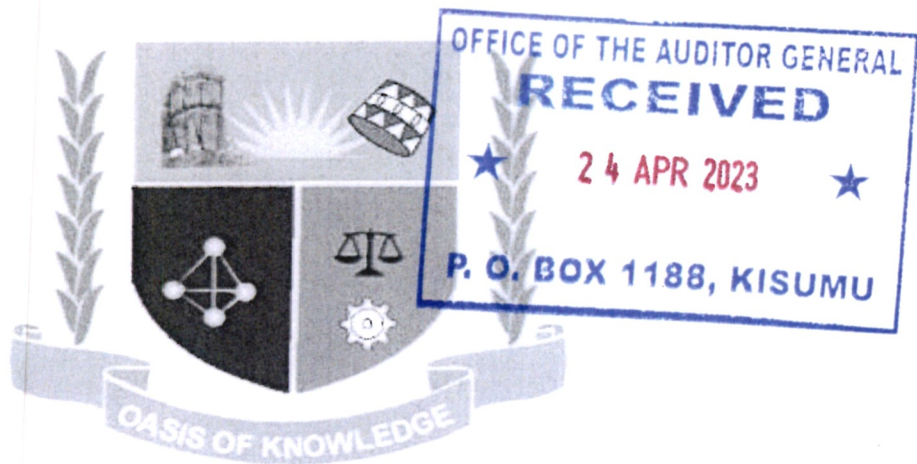
Ahmed Madhi

THE AUDITOR-GENERAL

ON

**JARAMOGI OGINGA ODINGA UNIVERSITY
OF SCIENCE AND TECHNOLOGY**

**FOR THE YEAR ENDED
30 JUNE, 2022**



**JARAMOGI OGINGA ODINGA UNIVERSITY OF
SCIENCE & TECHNOLOGY**

ANNUAL REPORT AND FINANCIAL STATEMENTS

**FOR THE FINANCIAL YEAR ENDED
30TH JUNE 2022**

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

***Jaramogi Oginga Odinga University of Science and Technology
Annual Report and Financial Statements
For the year ended June 30, 2022.***

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1. KEY UNIVERSITY INFORMATION AND MANAGEMENT

(a) Background information

Jaramogi Oginga Odinga University of Science and Technology (JOOUST) is a Public University established under the University Act No.42 of 2012 to train dependable manpower, offer high quality University teaching, and to carry out innovative research and community outreach programmes for sustainable socio-economic development. JOOUST was founded in 2009 through Legal Order No. 56 of 11th May, 2009 as a Constituent College of Maseno University. The University was chartered as a fully-fledged institution of higher learning on 13th February, 2013.

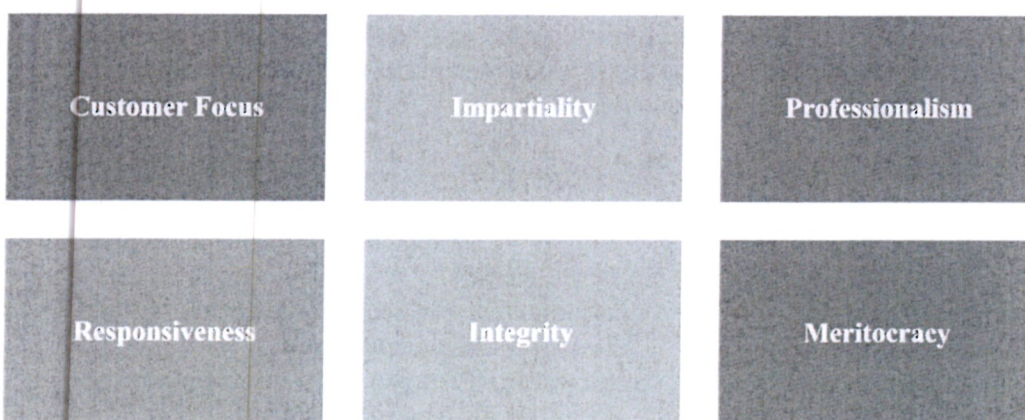
(b) Principal Activities

JOOUST is committed to deliver on its mandate of Teaching, Research and Innovation in support of the achievement of National Development Agenda. To this end, JOOUST has differentiated itself as a centre of excellence in training, research and community outreach services offering practical and market-oriented courses. JOOUST continually realigns her strategies and programmes in response to changes and emerging trends in operational environment and benchmarks with global best practices.

Vision
A beacon of excellence in University Education and Research

Mission
To provide quality education that nurtures creativity and innovation through integrated training, research and community outreach for sustainable development

Core Values



These values espouse the philosophy of holistic scholarship, service to humanity through wisdom, science and technology.

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Strategic Themes

In the 2021-2026 Strategic Plan, JOOUST focus is on the following strategic objectives:

- The obligation to offer quality education and training that meets the market demand, global standards and statutory & regulatory requirements.
- The need to create new knowledge through Research, Innovation and consultancy.
- The requirement to disseminate research output and innovations to the community through partnerships and linkages.
- Inadequate infrastructural capacity (human, financial and capital) to facilitate optimal operations of the University to deliver on its mandate.
- The need for aggressive resource mobilization to support implementation of identified strategies

Strategic Objectives

- To provide quality education and training that meets market, statutory and regulatory requirements and global standards;
- To conduct research and consultancy in order to create new knowledge;
- To disseminate research & technological innovations to the community;
- To build capacity of the University to deliver on its mandate
- To mobilize resources for the achievement of the University's mandate

(c) Key Management

The University's day-to-day management is under the following key organs:

- The University Council
- Council Committees
- The Vice Chancellor / CEO
- The University Senate
- Senate Committee
- The University Management Board

(d) Fiduciary Management

The University direct fiduciary responsibility vests in the Vice Chancellor, with delegated responsibilities to the members of the University Management Board. During the financial year ended 30th June 2022, the key management personnel who held office and who had direct fiduciary responsibility were:

- | | | |
|-------|--------------------------------|--|
| i) | Professor Stephen Gaya Agong - | Vice Chancellor and Chief Executive Officer. |
| ii) | Professor Benson Estambale - | Deputy Vice Chancellor – Research, Innovation & Outreach (RIO) |
| iii) | Professor Joseph Bosire - | Deputy Vice Chancellor – Academic Affairs (AA) |
| iv) | Dr. Walter Akuno - | Registrar – Academic Affairs. |
| v) | Dr. Patrick Akhaukwa - | Registrar – Planning and Administration. |
| vi) | CS. Rosemary Ngesa - | Registrar – RIO (Up to January 2022) |
| vii) | CPA Nancy N. Muchai - | Chief Finance Officer. |
| viii) | Mr. Dickson Seda - | Procurement Manager |

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(e) Fiduciary Oversight Arrangements

The University is answerable to key government organs on financial management. The organs that provide oversight are listed below.

- i) University Council
- ii) Council Committees
- iii) Office of the Auditor General
- iv) Public Investments Committee (P.I.C) Committee of the National Assembly
- v) Commission for University Education
- vi) Public Procurement Oversight Authority
- vii) Ethics and Anti-Corruption Commission

The University Council and its committees provide fiduciary oversight on the University financial operations through the Finance, Administration and Human Resources Committee. The Committee reviews the Quarterly and Annual Financial Statements before they are submitted to the Ministry of Education and the National Treasury.

The Audit, Risk and Governance Committee provides oversight on the University's financial operations and financial statements through the Internal Audit of the University. It also provides oversight on internal controls and maintenance of proper accounting records.

The Office of the Auditor General (OAG) provides annual audits of the operations of the University. The reports of the Auditor General are submitted to the National Assembly through the Public Investments Committee (P.I.C) which provides the overall fiduciary oversight on the operations of the University.

Regular audit and financial and progress reports are provided to development partners who have provided funds to the University. This is to ensure financial probity on the utilization of funds in the University.

(f) University Headquarters

Main Campus, Bondo-Usenge Road
P.O Box 210-40601
Bondo, Kenya

(g) University Contacts

Telephone: (254) 057-2058000/2501804
E-mail: vc@jooust.ac.ke
Website: www.jooust.ac.ke

(h) University Bankers

Kenya Commercial Bank Ltd
Bondo Branch
P. O. Box 598 - 40601
Bondo, Kenya

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Equity Bank Ltd
Bondo Branch
P.O Box 26 - 40601
Bondo, Kenya

Co-operative Bank of Kenya Ltd
Bondo Branch
P.O. Box 380 - 40601
Bondo, Kenya




ABSA Bank of Kenya Ltd
Kisumu Branch
P.O Box 831 - 40100
Kisumu, Kenya

(i) Independent Auditors
Auditor General
Office of the Auditor General
Anniversary Towers, University Way
P.O. Box 30084
GOP 00100
Nairobi, Kenya




(j) Principal Legal Adviser
The Attorney General
State Law Office
Harambee Avenue
P.O. Box 40112
City Square 00200
Nairobi, Kenya

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2. THE UNIVERSITY COUNCIL

	<p>NAME: Prof. Shem Oyoo Wandiga, FRSC, D.SC.(hc) YOB: 1939 POSITION/KEY RESPONSIBILITIES: Chairman of the Council. He was gazetted as the Chair of the Council with effect from 8th July 2022.</p> <p>QUALIFICATIONS: EBS, Frsc, B.Sc (Howard University), M.Sc. (Maryland), Ph.D (Reserve University)</p> <p>WORK EXPERIENCE: Prof. Wandiga has a long working experience in academia, research, consultancy, administrative and advisory roles. These include in the following areas: University of Nairobi: Professor; DVC (Administration & Finance); Principal College of Biological & Physical Science; Chair of Department Chemistry Dept.; Senior. Lecturer; Lecturer (inorganic Chemistry. Co-ordinator University Investment Project. Chairman - Kenya National Academy of Sciences; Chairman - International Geosphere-Biosphere Programme Kenya Committee; Chairman - Constitutive Committee of African Union of Pure & Applied Chemistry and a member Kenya Chemical Society. Kenya's Representative to UNESCO Executive Board; Expert Consultant to UNEP; Member of General of the International Council of Scientific Unions; Chairman Programme and External Relations Commissions of UNESCO Executive Board; Member World Conference on Science Case Western Reserve University & University of Maryland. Teaching Assistant Inter American University: Temporary Assistant Professor of Chemistry.</p>
<p>Prof. Stephen Gaya Agong YOB: 1960 POSITION/KEY RESPONSIBILITIES: Vice Chancellor, Chief Executive Officer and Secretary to the Council</p> <p>QUALIFICATIONS: BSc, MSc, (UoN), PhD (Giessen), Post Doc (Hannover; Okayama), FAAS</p> <p>WORK EXPERIENCE: Professor of Horticulture with wide experience in University Management and Leadership spanning over 32 years in different Universities and International organizations. He is an academic of high standing with over 100 scientific publications in refereed journals. He is a fellow of the Africa Academy of Sciences and Matsume (Japan).</p>	
	<p>NAME: Ms. Joyce N. Karinge YOB: 1979 POSITION/KEY RESPONSIBILITIES: Chairperson, Technical, Academic, Research and Projects Committee and Member of Finance Committee.</p> <p>QUALIFICATIONS: B.Ed. (KU), MBA (ANU), MSP</p>

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	<p>WORK EXPERIENCE: She is a Certified Prince 2 professional with 14 years and has wide private sector experience in the program and project management with diverse expertise in banking and leadership.</p>
<p>NAME: Mr. Ibrahim M. Mutembei YOB: 1966 POSITION/KEY RESPONSIBILITIES: Chairman of Finance, Human Resource and Administration Committee and Member of JOOUTES Board</p> <p>QUALIFICATIONS: LLB Hon (UON), MA (Moi), DIP Law (KSL) DIP DBM (UON), CPA Part One.</p> <p>WORK EXPERIENCE: Member of the Law Society of Kenya (LSK); a Managing Partner with Hassan Mutembei and Co. Advocates, Vice Chairman of Communications and Multimedia Appeals Tribunal; Served as Chairman of Nyeri County Land Management board (NLC). He has worked as a senior Accounts Administrator with Crown Paints (K) Limited and also served as a Managing Director with Timhomes Limited for over 10 years.</p>	
	<p>NAME: CPA. Micah Origa YOB: 1977 POSITION/KEY RESPONSIBILITIES: A member of Finance, Technical and Audit Committees of Council.</p> <p>QUALIFICATIONS: B. Com, MBA (Calicut University) MSC-Finance (UoN), CPA (K).</p> <p>WORK EXPERIENCE: He has wide professional and work experience in the Public Sector stretching over 15 years in Public Finance Management, Public Sector Budgetary Formulation and Management coupled with outstanding corporate governance. He has served in several other Boards. He is the Alternate Member in the Council to Cabinet Secretary, the National Treasury.</p>
<p>NAME: Mr. Zeth Ouma Omollo YOB: 1983 POSITION/KEY RESPONSIBILITIES: Member of Audit and Technical Committees of Council.</p> <p>QUALIFICATIONS: BA (Strategic Management), BED Sc (KU), MBA (UoN), CPA-3, Dip HR, PhD (ongoing, UoN)</p> <p>WORK EXPERIENCE: Management and Human Resource Consultant. A Member of the Kenya Bureau of Standards (KEBS) Technical Committees on Human Resource Management, and Statistical Tools and Measurement; the International Organization for Standardization (ISO) Technical Committee on Human Resource Management and the Institute of Human Resource Management (MIHRM) and the Kenya Institute of Management (MKIM). He is the Executive Director, Vicom Consultants Limited and a Partner at ZET-LAB Consulting; he is a Consultant with the World Bank Funded-Kenya Devolution Support Program</p>	

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<p>(KDSP) under the Key Results Areas (KRAs) and has wide professional and work experience in both public and private sectors.</p>	
	<p>NAME: Dr. Jonah K. Kangogo YOB: 1974 POSITION/KEY RESPONSIBILITIES: Chairman - Audit, Risk and Governance Committee.</p> <p>QUALIFICATIONS: ACAMS, ACI, Chartered MCSI, B.Ed (Hons) (Moi University), EMBA, MSc, PhD (JKUAT).</p> <p>WORK EXPERIENCE: Dr. Kangogo is a banker with expertise in Corporate Governance, Regulatory Compliance, Anti-Money Laundering (AML), Pensions Management, Operational Risk and Business re-engineering. He has been a lecturer in risk management and procurement at the Jomo Kenyatta University of Agriculture & Technology (JKUAT) and Africa Nazarene University (ANU). His banking experience spans over 19 years and focused mainly on risk management roles. Dr. Jonah K. Kangogo was the acting Chair to the University Council during the financial year from 23rd August 2021 to 30th June 2022.</p>
<p>NAME: CPA Dismas Opande Ogot YOB: 1968 POSITION/KEY RESPONSIBILITIES: CPA Ogot is the Representative of the Principal Secretary, State Department for University Education and Research.</p> <p>QUALIFICATIONS: MBA (Strategic Management), and BA Economics, (Hons) Degrees (UoN).</p> <p>WORK EXPERIENCE: He is the Senior Chief Finance Officer at the State Department for University Education and Research. He is a Public Sector Financial Management expert with extensive experience, skills and competencies in cross-cutting senior level general management in both the public and private sectors spanning over 29 years. Previously, he served as the Director of Finance and Economic Planning at Nairobi Metropolitan Services (NMS) and at the Public Service Commission. He has also worked as the Senior Chief Finance Officer (State Law Office & Department of Justice); Deputy Accountant General at the National Treasury, Principal Accounts Controller of the Kenya Judiciary and in senior and middle level management positions in the private sector. CPA Ogot has chaired boards of schools and served as alternate to the Principal Secretary/National Treasury in Maasai Mara University Council. He has mobilized and participated in several community transformational initiatives. He is married and blessed with children.</p>	

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NAME: Janet Nasimiyu Wekesa

YOB: 1981





POSITION/KEY RESPONSIBILITIES: Member of Finance and Technical Committees of Council.

QUALIFICATIONS: LLB (Moi), PG Dip in Law (KSL), MBA (USIU), Arbitrator's (Chartered Institute of Arbitrators), CS- Section 4




WORK EXPERIENCE: An advocate of the High Court; a Partner at Gazemba Wekesa & Co. Advocates, a Private Law Firm that majors in Commercial, Conveyancing and Consultancy services. She has wide experience in the private and public sectors. She has worked with Credit Bank Ltd, a financial institution for over five years as the Head of Legal & Recoveries Department. She is a Board Member at the Advocates Benevolent Association (ABA), the Communication & Multi-Media Appeals Tribunal (CAMAT), Law Society of Kenya (LSK) and International Commission of Jurists (ICJ) and East Africa Law Society (EALS).

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3. UNIVERSITY MANAGEMENT TEAM

<p>NAME: Prof. Stephen Gaya Agong’ YOB: 1960 POSITION/KEY RESPONSIBILITIES: Vice Chancellor & Chief Executive Officer, Secretary to the University Council</p> <p>QUALIFICATIONS: BSc, MSc, (UoN), PhD (Giessen), Post Doc (Hannover; Okayama), FAAS</p> <p>WORK EXPERIENCE: He is a Professor of Horticulture with wide experience in University Management and Leadership spanning over 32 years in different Universities and International organizations. He is an academic of high standing with over 100 scientific publications in refereed journals. A fellow of the Africa Academy of Sciences and Matsume (Japan).</p>	
	<p>NAME: Prof. Joseph Bosire YOB: 1959 POSITION/KEY RESPONSIBILITIES: Deputy Vice Chancellor – Academic Affairs & Ag. Deputy Vice Chancellor – Planning, Administration & Finance</p> <p>QUALIFICATIONS: B.Ed. (UoN), M.Ed and Ph.D. (KU)</p> <p>WORK EXPERIENCE: He has over 25 years of academic and administrative experience.</p>
<p>NAME: Prof. Benson Estambale YOB: 1953 POSITION/KEY RESPONSIBILITIES: Deputy Vice Chancellor – Research Innovation & Outreach</p> <p>QUALIFICATIONS: M.B. Ch.B (UoN), M.Sc; DTM&H, (LSTM), Ph.D (UoN)</p> <p>WORK EXPERIENCE: A Professor of Medical Microbiology, he has over 33 years of academic and administrative experience at University level and has wide publication record in the field of medicine.</p>	
	<p>NAME: Dr. Walter Akuno YOB: 1965 POSITION/KEY RESPONSIBILITIES: Registrar – Academic Affairs</p> <p>QUALIFICATIONS: Dip., B.Sc. M.Sc. and Ph.D. (Egerton)</p> <p>WORK EXPERIENCE: He has over 24 years’ experience in administration in the public service and university environment. He is responsible to the DVC (AA) for administration of University academic programmes.</p>

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<p>NAME: CS. Dr. Patrick J. Akhaukwa, PhD, CPS(K), MIHRM YOB: 1963 POSITION/KEY RESPONSIBILITIES: Registrar – Planning & Administration QUALIFICATIONS: BA (KU), M.Sc. (MMUST), Ph.D (Moi) WORK EXPERIENCE: He has over 26 years administrative work experience. He is a Member of the Institute of Certified Public Secretaries of Kenya and the Institute of Human Resource Management. He is responsible to the DVC (PAF) for administration, general management and planning in the University.</p>	
	<p>NAME: CS Rosemary Ngesa YOB: POSITION/KEY RESPONSIBILITIES: Registrar – Research Innovation & Outreach QUALIFICATIONS: B.A (UoN), EMBA (JKUAT), ICPS-K WORK EXPERIENCE: She has over 28 years’ experience in administration and management at University level. She is responsible to the DVC (RIO) for administration of research and community outreach programmes.</p>
<p>NAME: CPA Nancy N. Muchai YOB: 1983 POSITION/KEY RESPONSIBILITIES: Chief Finance Officer QUALIFICATIONS: B.Sc. Statistics (Maseno), MBA (Maseno), CPA-K, CSIA WORK EXPERIENCE: She has over 16 years’ experience in financial management in University finance management system.</p>	

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4. CHAIRMAN'S STATEMENT



On behalf of the University Council, it is my honour to present the Annual Report and Financial Statements for the financial year ended 30th June 2022.

It has also been a year where we have turned our minds not only to the next year of transition and recovery after COVID-19 effects but also to focus on the next five years through development of a new strategic direction for our University for the period 2021-2026. Within the continued constrained financial circumstances, the University maintained a momentum growth through resource mobilization and cost-containment measures to keep the University afloat.

I am delighted that across the University the quality and reputation of our research has continued to grow. Our research grants capture is a testament to the quality and significance of our role in offering solutions in food security, health and fresh water ecosystem. The University continues to raise funds competitively from both internal and external funding agencies. Currently, the University is implementing twelve (12) projects funded by both in-country and external funding sources. One of the key ongoing research project is the Belgium funded JOOUST VLIR-IUC Project. During the year under review, the University commissioned a Modern Molecular and Microbiology Laboratory to help advance scientific research in the region. The laboratory was funded by the National Research Fund (NRF) and will boost research in fresh water, human health and molecular microbiology. It will also allow students and researchers to conduct advanced cell research on plants and animals using DNA and RNA tests.

The University marked its celebration of the 9th graduation ceremony on the 22nd April, 2022 ushering the first cohort of postgraduates from the Africa Centre of Excellence II into the continental economy. The event was conducted from the Main Campus in Bondo. In addition, the University through the Senate developed and reviewed a number of programs in a quest to make them not only market driven but also to address the current conditions.

The University, guided by the Council, recast its strategic direction in a five -year plan that has made elaborate considerations of the dynamic competitive market as well as contemporary and emerging issues in its operating environment and the global arena. As a hallmark of quality service, the University was re-certified to ISO 9001:2015 following a detailed Re-Certification Audit conducted by the Kenya Bureau of Standards (KEBS).

The Council appreciates and recognizes the support from the Government of Kenya for unfailingly supporting our development and recurrent expenditures through capitation. I extend my gratitude to Council members, all members of staff, students and stakeholders for their commitment, hard work and support, which have been critical to our achievements over the past year.

A handwritten signature in blue ink, appearing to read 'Shem O. Wandiga'.

Prof. Shem O. Wandiga, FRSC, D.Sc. (hc)
Chairman of Council

5. REPORT OF THE VICE CHANCELLOR



I am pleased to present the Annual Report and Financial Statement for the year ended 30th June 2022.

It demonstrates the commitment and hard work of the University community which has led to the success in a wide range of activities, from national and international collaborations and partnerships, to valued local contributions. The period under review was characterized by unprecedented challenges especially the highly resource constrained environment. The success we achieved is due to the diligence and credence of the entire University community.

THE 9th GRADUATION CEREMONY

One of the major milestones achieved in the year under review was holding the 9th Graduation Ceremony that took place on 22nd April 2022. A total of 2,351 graduands presented by the various Schools were conferred with and awarded respective degrees, diplomas and certificates, respectively. The event was officiated by Dr. Jonah Kangogo, the Acting Chairman of Council as the Presiding Chancellor. The event was graced by the Chief Guest, Mr. Patrick Ndambuki who represented the CS. Ministry of Education, Prof. George Magoha. In particular, the University conferred 46 PhD degrees and 9 MSc degrees being the first cohort of students from the JOOUST INSEFOODS, the Africa Centre of Excellence II.

TVET PROGRAMMES

To meet the need of the labour market, the University was accredited to offer 26 programs following the approval by the TVET Authority. The programs will not only offer educational and career support but also opportunities for personal development. The objective of the new training programs is to promote a sustainable, private sector-led, job-creating economic growth that shall contribute to the socio-economic development. Up to about 600 students are expected for registration in the various accredited TVET programs in the University. Further, curricula and occupational standards of the 26 accredited programs have been processed and delivered in readiness for September 2022 intake.

PARTNERSHIPS AND COLLABORATIONS

The University has enhanced collaboration with international partners, national and county governments, communities, industries, international organizations, peer institutions and other stakeholders towards meeting its core mandate of teaching, research and community outreach.

During the year under review, the University established partnerships with the various Institutions and Organizations. The University entered into a Memorandum of Understanding (MoU) with the Kenya Medical Research Institute (KEMRI) aimed at developing medical and academic research, joint programmes, consultancy, faculty development and training. JOOUST signed a formal agreement with three (3) Universities, namely; The University for Development Studies, Moi University, and Egerton University to promote cooperation between the four institutions in higher education and in academic research. The agreement provides the platform for enhanced collaboration

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between in the four (4) universities in three key areas of strengthening academic programs, developing joint faculty and students' capacity-building programs, as well as having joint research, innovation and outreach programs.

RESEARCH AND DEVELOPMENT

The University entered into partnership with the *Africa Center for Aquatic Research and Education (ACARE)* for cooperation in Fisheries and Aquatic Sciences research, training and outreach on the African Great Lakes. Currently, the University is producing 15,000 fingerlings to local farmers to boost aquaculture production in the Lake Victoria Basin. The partnership therefore will enhance contributions of JOOUST to national agenda of food and nutrition security. The University emerged among the top ten Universities in Kenya in the global Alper-Doger Scientific Index (AD Scientific Index). JOOUST was ranked position seven among the public universities in Kenya while having a regional rank of 155 and a world rank of 4660. Consequently, the University was able to emerge top nine in the general institutions in Kenya. The University had over 24 published scientists among the top 1000 in the AD Scientific Index.

JOOUST also partnered with the Silk Origin Limited through University-Industry partnership on sericulture. Through this partnership, JOOUST has managed to develop green tea from Mulberry leaves; the incubation process is being facilitated by Kenya Industrial Research and Development Institute (KIRDI). In addition to the green tea, the University is in the process of developing other products from the berries, which will include the Jam, Juice and wine.

COMMUNITY OUTREACH & CORPORATE SOCIAL RESPONSIBILITY

During the reporting period, fifty-two (52) farmers from Kisumu and Siaya Counties were trained on cricket farming for value addition, commercial farming of local chicken, black soldier fly rearing for value addition and cricket processing for value addition.

The University through the Africa Centre of Excellence in Use of Insects as Food and Feed (INSEFOODS) participated in the 7th Agrittec exhibition and conference held from 15th to 17th June 2022 at KICC. A number of products enriched with cricket flour were exhibited creating an opportunity for collaboration, networking, and marketing of the products.

JOOUST hosted the 8th AfricaLics PhD Academy between 13th to 26th June 2022. This postgraduate international seminar was jointly sponsored by JOOUST, Africa Centre for Technology Studies (ACTS) and AfricaLics. The seminar held at Kenya School of Monetary Studies in Nairobi, brought together 30 PhD students from across 10 countries: Kenya, Benin, Senegal, South Africa, Nigeria, Ethiopia, Ghana, Cote D'ivoire, Uganda and Cameroon.

The University continued to interact with stakeholders and the community in various programs. High Schools from different counties visited the University for purposes of exposure. Similarly, other sister universities visited the University for benchmarking, clearly demonstrating that the University has become of age as a leader in academics, research and innovation.

CAPITAL PROJECTS

There has been noted progress in the capital projects. However, due to a number of challenges, the projects are generally behind schedule. The projects have been facing inadequate and slow disbursement of funds hence significantly affecting the progress and practical completion.

The University is expected to commission one of the flagship projects, the Research Hub for Blue Economy at Miyandhe Campus. It is envisaged that the facility will provide a platform for attracting students and academics alike to work in a new and exciting environment.

These capital projects are geared towards positioning the University as global center of excellence in teaching, research and outreach as well as being a leader in university education. The projects, once completed will greatly enhance infrastructural facilities and additional space required by the University to achieve its mandate.

FINANCIAL STEWARDSHIP

Overall, the financial results arising from the 2021/22 FY for Jaramogi Oginga Odinga University of Science and Technology has a well embedded and rigorous approach to its annual strategic and financial planning process, with the overarching ambition of capitalizing on the resource used to deliver our key strategic priorities and support student experience.

The University was able to exercise its fiduciary responsibility by optimizing the utilization of the meagre resources. The University remains committed to responsible and prudent financial management to ensure that the University's ability to weather unforeseen financial shocks is upheld in its operations.

Through careful and responsible stewardship, the University's has once again maintained sturdy operating results and the net asset position has allowed us to continue to support JOOUST's faculty, staff, and students despite facing a trying period, while continuing to invest in the academic and research priorities.

I would like to express our earnest appreciation to the University Council for the strong leadership and oversight role that they play. My sincere gratitude to the entire University faculty, staff, students, alumni, friends and all our stakeholders who contributed to the University's progress throughout the period under review.



Prof. Stephen G. Agong', PhD, FAAS
Vice Chancellor/CEO

6. STATEMENT OF PERFORMANCE AGAINST PREDETERMINED OBJECTIVES FOR FY 2021/22

Section 81 Subsection 2 (f) of the Public Finance Management Act, 2012 requires the accounting officer to include in the financial statement, a statement of the national government entity's performance against predetermined objectives. Jaramogi Oginga Udanga University of Science and Technology has five (5) strategic pillars and objectives within its Revised Strategic Plan 2021/2026. The strategic pillars and the achievements are as shown in the table below.

OBJECTIVES	STRATEGIES	ACTIVITIES	EXPECTED OUTPUT	KEY PERFORMANCE INDICATORS	ACHIEVEMENTS
Quality Education Training					
Offer accredited and market driven programmes to increase student numbers from 8,000 to 20,000	Develop and deliver academic programmes which are aligned to national priority goals, industry needs and niche areas	Develop and accredit (2) new Programmes annually.	Two accredited programmes developed annually	Admission to & offering of two new programme annually	3 New academic programmes were developed
		Conduct skills inventory survey and tracer studies to establish industry needs.	Skills inventory survey report & Tracer studies report	Increase in student numbers by offering Market demanded programmes	Tracer studies tools and developed to monitor performance of alumni
		Monitor performance of the University's graduates in the job market.	Conduct Tracer Studies.	Tracer study reports	
		Register as TVET programs offering institution	Registration certificate	Number of TVET programmes offered	The University has secured accreditation to offer TVET courses
		Build capacity for offering TVET courses	Number of staff trained	Number of students under TVET programmes	
Strengthen face to face learning	Class attendance reports/Sheets	Number of students attending physical classes	The University adopted hybrid (virtual and physical) approach in the face of Covid-19 pandemic		

Strengthen and expand open, distance and e-learning platform (ODEL)	Strengthen virtual learning	Increased bandwidth	Additional increase in bandwidth	Additional bandwidth of 715 mbps provided for Kisumu Campus
	Acquire accreditation for the e-learning platform;	Accreditation Report/certificate	Offering of programmes on e-learning platform	Accreditation process on-going
	Enhance uploading of digital content for all programmes on the e-learning platform;	Uploaded course content	No of Students on e-learning Platform	Additional 2 courses uploaded to the portal
Strengthen Marketing of University Programmes	Build capacity for academic staff in ODEL	Number of academic staff trained	Increased number of students in Odel Programme	Over 150 faculty staff trained on online pedagogies and online administration of examinations
	Establish and operationalize a market Function.	Marketing function	Growth in number of students admitted	Marketing of University programmes is ongoing. The University admitted 1,136 students to various STEM Programmes during 2021/22 FY
	Develop university handbook/catalogue	Handbook/catalogue	Increased visibility of the University	Draft handbook developed for approval by UMB
Strengthen Quality Assurance and enhancement system	Update quality assurance tools and systems	No. of tools updated	Enhanced supervision & Quality of teaching	The Directorate of Quality Assurance undertook review of tools and systems within the University.
	Conduct at least one graduation per year.	Graduation Booklet	Qualified and competent graduates	Graduation conducted in April 2022 and a Booklet produced.
	Automate examination processing	Automated examination processing	Enhanced exam processing and integrity	Functional portal for examination management implemented in the ERP
Enhance retention and completion rate to 100%				

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<p>Improve Retention, Safety, welfare and productivity of students</p>	<p>Enhance students follow-up and feedback programmes for post graduate students Streamlining of post graduate programmes to enhance retention & completion rate. Support student governance and leadership Establish and operationalize an endowment and bursary fund. Attach academic advisors to students for mentorship Involve students in co-curriculum activities through sports, Drama, music festivals and talent shows, cultural expo week. Organize one Science Congress and Symposium annually.</p>	<p>Number of supervision reports No of staff trained on post graduate supervision Training & Mentoring of young leaders No. Beneficiaries of endowment and bursary fund No. of students attached to academic advisers No of students involved</p>	<p>Increased retention & completion rate Enhanced retention and completion rate Increased students & management relationship Increased access to education & completion rate Completion rate and Discipline enhanced Performance of students in co-curriculum activities</p>	<p>The University admitted 250 postgraduate students during the 2021/22 FY Examiners and Supervisors underwent training Student Leaders inducted on Leadership after SAJOUST elections. The University facilitates students to access bursary funds and HELB loans Supervisors have been assigned to postgraduate students Co-curriculum activities were suspended in 2021/22 FY in observance of Covid-19 Protocols and guidelines by the WHO and MOE and MoH The University in partnership with KIPPRA conducted a 2 day Mentorship Workshop to develop students and faculty capacity for policy making to promote national development.</p>
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OBJECTIVES	STRATEGIES	ACTIVITIES	Number of staff or students involved on exchange programmes	Number of staff and staff on exchange programme	JOOUST signed a formal agreement with three (3) Universities; Constitution reviewed in line with Government Guidelines Work study programme activated in 2021/22 FY.
Research and Consultancy	S	EXPLOIT	EXPECTED OUTPUT	KEY PERFORMANCE INDICATORS	ACHIEVEMENTS
Integrate research and innovation in all academic programmes	Expand research, innovation and consultancy programmes and structures with focus on niche areas	Operationalize the Centre for Blue Economy Operationalize Centre for Quality Health Services	Operational Centre for blue economy research Operational Centre for technical assistance on health services to implement all activities in the Annual Work Plan	improved structures for research and innovation Improved capacity to deliver assistance for health systems	Pii Global Insitute was operationalized to oversee research in blue economy. The Molecular and Microbiology Laboratory was officially commissioned by NRF in June 2022 to support research on NCDs; iii) Water quality suitability tests were conducted within 3 bays in Lake Victoria.
2.Exploit Staff and student		Operationalize the Technology, Innovation and Support Centre	Operational TIS centre	Increase in innovations from staff and students	The Technology, Innovation and Support Centre has been operationalized.

	innovative						
	Capacity for developing patentable technologies	Train and nurture focal leaders in research. Appoint IP coordinator. Implement intellectual property rights policy. Maintain an IP asset inventory	Expanded capacity in research Qualified Personnel appointed Effective Policy Implementation Updated IP Asset Register	Efficient coordination of research through focal leaders Improved coordination of IP management Compliance with Policy requirements Available and reliable data on IP	Researchers were trained on grant proposal writing An IP Coordinator was appointed to coordinate intellectual property management. Policy is implemented An inventory on IP assets has been maintained		
Achieve 100% response to relevant calls for proposals	Strengthen human resource capital for research, technology and innovation	Organize workshops to sensitize staff and students on research opportunities and grant proposal writing. Continue actively responding to calls for proposals. Organize research awareness and sensitization workshops for staff and students.	Research Write-shops to facilitate proposal writing Timely response to calls for proposals	Increase in fundable proposals Increase in proposals developed and submitted	Twenty Three (23) Fundable proposals were developed and submitted for funding. The University responded to calls for proposals in all thematic areas		
			Knowledgeable staff and students on ST&I	Increased response to proposals and innovativeness	JOUST hosted the 8th AfricaLics PhD Academy between 13th to 26th June 2022.		

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		Establish scholarships for postgraduate research.	Expanded access of education at postgraduate	Increase in number of postgraduate students	JOOUST VLIR-IUC Project held joint activities with partners from Flanders and Kenya during the Formulation Mission from 7th to 12th March 2022. The Project will offer PhD and Msc Scholarships from September 2022
	2. Strengthen research project management system	Review procedure for administration of research project and grants. Operationalize a grant office	Clear guidelines for project management Operational Grant Office	Increased efficiency in research project management Effective grants administration	Procedure reviewed for adequacy. A dedicated Grants Officer assigned to manage all research projects and grants.
		Optimize use of ERP grant management modules	Operational grant management module	efficiency, timely submission of reports	The grants management module was operationalized in the ERP system within the period.
OBJECTIVES	STRATEGIES	ACTIVITIES	EXPECTED OUTPUTS	KEY PERFORMANCE INDICATORS	ACHIEVEMENTS
Community Outreach					
Increase programmes and other initiatives aligned to	Expand platforms for knowledge sharing and dissemination	Develop and popularize Research blogs and alternative media such as website, Whatsapp,	Expanded platforms for research output dissemination	Knowledgeable community	Research outputs is popularized and disseminated through the University repository and other platforms.

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community development needs.	of research Outputs.	Facebook among other for knowledge sharing. Enhance scholarly publications in peer reviewed/refereed journals. Facilitate staff and students to participate in exhibitions, expos, open days and shows. Participate & facilitate exhibitors during outreach activities like Shows and Exhibitions. Facilitate staff and students to participate in research conferences, seminars and workshops.	Enhanced capacity of researchers to publish	Increased number of publications in peer reviewed journals	The University achieved 98 publications in peer reviewed journals within the period. Participation in Shows and Exhibitions was curtailed due to the Covid-19 pandemic. JOOUST participated in the 7th Agrittec exhibition and conference held from 15th to 17th June 2022 at KICC. Members of staff were facilitated to attend various research workshops and seminars locally and internationally.
Promote participation of staff and students in community services	Review policy on community outreach	Increased participation in conferences and workshops	Compliance with requirements	The Partnerships and Outreach Policy was reviewed for adequacy.	
	Initiate research on topical issues that impact the community and integrate it into curriculum	Impact driven research and transfer	Increased responsiveness to community needs	Increased	JOOUST and Silk Origin Limited is partnering through University-Industry partnership on sericulture.

	Increase the number of trainings and technological transfers.	Active community engagements of Community	Increased technological solutions to the community	Fifty-two (52) farmers from Kisumu and Siaya Counties were trained on cricket farming for value addition, commercial farming of local chicken, black soldier fly rearing for value addition and cricket processing for value addition.
	Initiate active programs for the Community Liaison Committee.	Increased activities and meetings of the Committee	peaceful coexistence with community	The Community Liaison Committee engaged in periodic meetings to ensure cordial relations with the community.
	Develop and implement a policy/criteria for entering into partnerships and linkages	Guiding policy and principles on partnerships	Improved coordination of research and partnership	The Directorate of Research, Innovation and Partnerships reviewed the procedures for partnerships to improve coordination.
2. Enhance institutional partnerships and linkages	Establish a partnership with Siaya county Government on areas of common interest	Memorandum for joint implementation	Strengthened partnership with County	The University's MoU with Siaya County Government to utilize the ATC for agricultural studies is active.
	Establish a partnership with Lake Region Economic Bloc Counties on areas of common interest	Partnership with LREB	Joint implementation of planned activities by the parties	JOOUST Partnered with LREB to establish 2 centres of research in Education, gender and Differently abled Persons.
	Establish partnership with Kisumu, Vihiga, Kakamega and Kisii Counties Government on health service delivery.	MoU with Kisumu, Kakamega, Nya-mira and Vihiga	Joint implementation of activities	4 MoUs signed with partners to achieve the deliverables of USAID Boresha Jamii Project.

OBJECTIVES	STRATEGIES	ACTIVITIES	EXPECTED OUTPUT	KEY PERFORMANCE INDICATORS	ACHIEVEMENTS
Capacity Building 1. Expand capacity to accommodate 20,000 physical and online students	Provide modern and adequate infrastructure to support quality education, training and research	Equip an Agricultural lab by 50%	No of Equipment in the Lab	No. of students using the Lab	A structure has been set for the School of Agricultural and Food Sciences Laboratory
		Equip an Engineering workshop by 50%	No. of Equipment in the workshop	No. of students using the workshop	Equipment for the Engineering Workshop acquired
		Equip Health laboratory by 50%	No. of Equipment in the Health Lab	No. of students using the Lab	The newly refurbished and equipped Molecular and Microbiology Laboratory was officially commissioned on 20th June, 2022
		Increase University fleet by 10	No of Additional vehicles	No of new vehicles in use	Single Cab Pick-up acquired through Partnership with Safaricom
		Equip Specialized laboratories to support research in the following niche areas Natural resource management, agriculture and food security, Health, ICT and Climate Change.	No of equipment acquired	No of staff and students using the equipment	The Molecular and Microbiology Laboratory was equipped with grant funds from NRF.
		Complete the Tuition Block.	Completed building	Use of the completed building	Tuition block works completed at 10%
Complete the Research Centre.	Completed building	Use of completed building	Roofing, Plastering, Painting and Fittings were completed		

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	Complete Administration Block.	Completed building	Use of completed building	Ground Floor and Walling to 2nd Floor completed
	Complete Modern Library Block	Completed building	Use of completed building	Final Finishes achieved
	Provide adequate office space and facilities for academic and administrative staff;	Amount of office spaces provided	No of staff benefiting from the provided office spaces	Academic staff were provided with new office spaces within the Research and Teaching Laboratory at the main campus.
	Upgrade & Renovate office space at Kisumu Campus	Amount of upgraded and renovated office space	No of staff benefiting from the renovated office space	Officers were renovated and a new server installed at the Kisumu Campus
	Expand ICT connectivity to all University Campuses & facilities	Level of expanded ICT Connectivity	No of staff and students benefiting from the expanded ICT connectivity	Key ICT services were offered including: renewal of zoom licences, deployment of video conferencing facility in Kisumu Campus, deployment of new firewall and preventive and maintenance services.
Strengthen Corporate Governance & management to improve University National ranking from 19 to 15	Continually build capacity for Council and Management on corporate governance	No. of training workshops	No. of members trained	Members of Council and Management were trained on fraud prevention, Forensic Audit and Investigation. They also attended Governance and Leadership Courses within the period.
I. Improve governance management and accountability for efficiency and effectiveness	Implement, Monitor, evaluate and report on implementation of Strategic Plan 2021/26	Quarterly and Annual Reports	Effective implementation of strategies	Strategic Plan 2021-2026 developed and approved for Implementation.

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				mainstreaming in the 2020/21FY
Ensure 100% resolution of complaints.	Complaints resolution report	Reduced pending complaints	CAJ ranked the complaints resolution process at 100% for 2021/22 FY	
Re-engineer/ automate by Integrating ICT in 100% of university business process for efficiency .	Reengineered and automated Business processes	Increased efficiency in business processes	Implementation of the New ERP was 90% in 2021/22FY.	
Strengthen monitoring and evaluation of programs and projects	Automation of monitoring and evaluation	Effective and efficient monitoring	The University monitored all its programs and projects and submitted a report to the SDUER	
Build capacity of staff and students in emergency preparedness and response;	No of sensitization activities conducted	Informed staff and students on security matters	Members of staff were sensitized on emergency response, including Covid-19 pandemic management	
Operationalize Occupational & Safety Policy;	Departmental occupational safety plans	Safety preparedness	Occupational and Safety Policy is being implemented.	
Continue to outsource professional Security Services.	Outsourced security	Enhanced security levels	Professional security services were outsourced in 2021/22 FY.	

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<p>Undertake drug, substance abuse & HIV/AIDs mainstreaming.</p>	<p>social mainstreaming</p>	<p>Effective and efficient processes</p>	<p>This was done through the Directorate of Special Services including: i) Staff Wellness conducted on 24th June, 2022.ii) Training of Committee on Alcohol and Drug Abuse; ii) Appointment of a Focal Person for Disability Mainstreaming</p>
<p>Implement gender, disability and environmental mainstreaming activities</p>	<p>social mainstreaming</p>	<p>Effective and efficient processes</p>	<p>Students and staff were sensitized on National Values and Principles of Governance during the KIPPRA Mentorship Programme for Universities held 2nd -3rd 2021 and Staff Wellness day in June 2022.</p>
<p>Mainstream National Cohesion and values of good governance</p>	<p>social mainstreaming</p>	<p>Effective and efficient processes</p>	<p>1. The University developed Covid-19 Protocols and Guidelines which are being implemented to prevent and manage infections. 2) Support Kisumu and Siaya Counties towards COVID-19 containment. The Project is funded by the National Research Foundation of South Africa to the tune of KES 10,000,000 and looks at the serological, faecal and waste water epidemiological surveillance of SARS-CoV-2</p>
<p>Implement Covid-19 Recovery strategies and plans</p>	<p>Covid-19 Pandemic Infection Control and Prevention</p>	<p>Business Continuity in the context of Covid-19</p>	<p>1. The University developed Covid-19 Protocols and Guidelines which are being implemented to prevent and manage infections. 2) Support Kisumu and Siaya Counties towards COVID-19 containment. The Project is funded by the National Research Foundation of South Africa to the tune of KES 10,000,000 and looks at the serological, faecal and waste water epidemiological surveillance of SARS-CoV-2</p>

				as well as home-based care in Kenya.
	Prepare annual budgets, Work plans and Performance contracts through participatory process	Approved annual Budgets, Work plans & performance Contract plans	Performance of Budget & Work Plan Implementation	The Annual Budget, Consolidated Work Plan and Performance Contract for 2021/22 FY were developed and implemented as planned. The Performance Contracting Committee was operationalized according to Public Service Commission Performance Management Regulations, 2021 and PSC Act (No. 10 of 2017)
Attract, retain and develop qualified and competent workforce	Rationalize/ Deploy staff as per the staff establishment.	No of staff redeployed	Optimization of staff establishments	Staff Establishment stood at 538 as at June 2022. 4 Members of staff were promoted during the period.
	Recruit staff as per the staff establishment.	No of staff recruited	Optimization of staff establishments	
	Operationalize mentoring and coaching policy	Number of staff under coaching & mentoring	Increased staff performance	Opportunities were availed for 17 youths and 114 graduates to benefit from Internship and attachments.
	Develop and issue a staff handbook	Approved hand book	Number of issued hand books	Staff Induction Manual was developed in February 2022
	Develop & implement a staff performance Management Policy (customize national policy)	Approved Staff Performance Policy	Increased staff management performance	The Employee Performance Management Committee was operationalized.

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	Conduct Staff Appraisal.	Staff appraisal Report	Index on staff performance report	Annual staff appraisal for 2020/21FY was conducted and report prepared for managerial decision making.
OBJECTIVES	STRATEGIES	ACTIVITIES	EXPECTED OUTPUT	KEY PERFORMANCE INDICATORS
Resource Mobilization				ACHIEVEMENTS
To increase University revenue by 1 billion from the current 2.4 B (Budget 2021/22) p.a to 3.4 B p.a	Broaden and optimize existing sources of funds.	Operationalize resource mobilization strategy.	Increased resource mobilization	Resource mobilization strategy operationalized in the Annual work plans
	Establish beneficial and reliable partnerships with financial institutions.	Approved strategy	Increased efficiency in financial partnerships	The University has maintained beneficial partnerships with Commercial Institutions including Banks, Saccos etc
	Review and implement competitive fee and related charges.	Reviewed Fee Charges	Increased fees collection	Fee and related charges were reviewed during the period.
	Facilitate continued training and professional development for staff in their relevant disciplines	Training report	knowledgeable and competent workforce	During the 2021/22 FY 300 members of staff were facilitated to attend capacity building courses in various disciplines. Additionally, 34 members of staff were facilitated for continued membership to their respective professional bodies.

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	Develop and submit research proposals for funding.	No. of funded proposals	Increased revenue Collection	i) There were twelve (12) projects funded by both in-country and external funding sources up to a total of KES 152,710,054.42. ii) Additional 23 fundable proposals were developed by Researchers during the period.
	Establish and operationalize a marketing function.	Marketing function for JOOUSTES	Increase sales and profits	JOOUSTES is operational, duly registered as a company and undertaking sale of University products.
	Enhance performance of existing income generating streams.	Investment in marketing	Increase sales and profits	The University produced and sold 15,000 fingerlings to local farmers to boost aquaculture production in the Lake Victoria Basin.
	Strengthening existing Business lines	Optimal expansion of existing business lines	Increased revenue	
	Review and implement competitive fee and related charges.	Reviewed Fee Charges	Increased fees collection	Competitive fee charges implemented
	Initiate revenue generating workshops, short course training and paid-up lectures.	No of programmes mounted	Increased number of students	Short course training mounted on Governance
	Develop and initiate new sources of funding			

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	Strengthen partnership with local, county and national government for consistent supply of social amenities (water, electricity, security, roads).	No, of Partnerships and amenities supplied	Increased & efficient supply of social amenities	The University has maintained cordial working relations with County Government and related Agencies to sustain supply of amenities including: Siaya County, SIBO Water Company, KURA, KENNET and KPLC
	Identify, develop and submit proposals for funding on feasible partnership areas under the PPP.	No. of PPP proposals submitted	Increased revenue and PPP projects	The proposal to establish a Teaching, Research and Referral was developed and submitted to SDUER for consideration under the MTP IV under the PPP Node
	Adopt hedging/forward contracts on foreign transactions (Research funded in foreign currency).	No of funded projects on foreign currency	Increased cash flows	The University operates a dollar account for research projects funded in foreign currency to hedge on foreign exchange transactions
Increase efficiency in management and utilization of funds	Assess, Review and Implement financial, procurement, and internal audit control Systems.	Updated systems	Efficient updated systems	Internal control systems were reviewed for efficiency by the Internal and Finance Departments.
	Continuous Sensitization of staff on cost savings and prudent resource utilization.	No of sensitization activities conducted	Reduced costs	Members of staff were sensitized on prudent resource utilization
	Establish an effective revenue management system by ensuring prompt invoicing and collection of debts.	Established implemented system	Efficient management of revenue and debt collection	Debt collection was enhanced during the period.

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	Put in place appraisal measures to realize prudent application of revenue streams.	Automated systems	Increased revenue	The University implemented cost cutting strategies including pool purchases and rationalization of stationery use
	Improve fleet availability and utilization.	No. of additional fleet	Increased transport availability	Rationalization of fleet utilization undertaken during the period. A car pressure and washing machine was acquired to support cleaning services.
	Dispose off assets in excess of requirements.	No of Disposed assets	Increased revenue from idle assets	Idle assets in excess of requirements disposed during the period. Boarded Vehicles were disposed off as required by regulations.

7. CORPORATE GOVERNANCE STATEMENT

Jaramogi Oginga Odinga University of Science and Technology (JOOUST) was granted a Charter on 13th February 2013. The University is governed by the University Council, appointed in accordance with the University Act, 2012 and the enabling statutes. The University Council is responsible for the governance of the University and is accountable to the stakeholders in ensuring that the University complies with the laws and the highest standards of ethics and corporate governance. Accordingly, the Council attaches high importance to good corporate governance practices and has embraced the internationally developed principles and code of best practice of good corporate governance.

Council Size, Composition and Appointments

The constitution of Council is stipulated in the University Charter and the Universities Act No. 12 of 2012. The University Council is headed by the Chairman and is composed of Nine [9] members inclusive of the Vice-Chancellor who is the only executive member. The constitution of the Council takes into consideration requirements of the education sector, diversity of skills, academic qualifications, gender, age and experience necessary to add value to the operations of the University.

Membership of the University Council

The Membership of the University Council is as follows:

- a) The Chairman to the University Council appointed by the Cabinet Secretary in charge of Education.
- b) Five (5) independent Council members appointed by the Cabinet Secretary in charge of Education.
- c) The Vice Chancellor who is also the Secretary to the Council.
- d) The Cabinet Secretary for the National Treasury or his alternate.
- e) The Principal Secretary for State Department of University Education or his alternate.

Newly appointed members of Council are facilitated to undergo an induction process covering the business of the University by availing relevant information and also taking them through structured induction training.

A member of the University Council other than the Vice Chancellor shall normally hold office for a term of three years, upon expiry of which the member shall be eligible for re-appointment. No member may be appointed to the Council for more than two consecutive terms. The profile of the current University council members is provided in pages *vi - viii*. The Cabinet Secretary may from time to time remove or replace a member of Council for a good cause. Vacancies may also arise in the Council when a member resigns, at the expiry of a member's term or death while serving in office.

The University Charter and the Universities Act No 42 of 2012 has established the following organs of governance:-

- The Council
- The Senate
- University Management Board

The University has continued to implement effective corporate governance by ensuring timely and relevant disclosures as provided in the Public Finance Management (PFM) Act 2012, ensuring strong audit procedures and audit independence, having clearly defined Council and Management duties and responsibilities and ensuring compliance with relevant laws and ensuring the highest levels of integrity at all levels in the University.

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Council Charter

The Charter of the Council is crucial to the University's governance and defines the Council's roles and responsibilities as well as functions and structures in a way that supports the members in carrying out their strategic oversight function. The Charter provides guidance on the following:

- The separation of the roles, functions, responsibilities and powers of the Council and its individual members
- Nomination, appointment, induction, on-going training and performance evaluation of the Council and its committees
- Policies and practices of Council on corporate governance matters, Council members' declarations and conflict of interest, conduct of Council and Council committee meetings
- Powers delegated to Council committees as well as matters reserved for final decision making and approval by the Council

Responsibility of the University Council

As stipulated in the Universities' Act No. 42 of 2012 and as amended in 2018, the Council performs the following roles: -

- (i) Employ staff;
- (ii) Approve the statutes of the University and ensure they are published in the Kenya Gazette;
- (iii) Approve the policies of the University;
- (iv) Approve the budget;
- (v) Recommend for the appointment of the Vice-Chancellor, Deputy Vice-Chancellors and principals of constituent colleges through a competitive process; and
- (vi) Undertake other functions set out under the Act and JOOUST Charter.

Other functions and roles the Council performed include:

- (i) Strategic Leadership: approving, monitoring, and guiding the implementation of the University's Strategic plan.
- (ii) Performance Evaluation: Setting performance targets and reviewing of the University's results so as to ensure the achievement of the operational plans.
- (iii) Integrity of Financial Reporting: Reviewing and monitoring controls, policies and procedures put in place to ensure integrity in the University's accounting records and the financial statements.
- (iv) Risk Management and Compliance: Monitoring and reviewing the policies and procedures put in place by the management to ensure that the various risks facing the University are effectively mitigated and various regulatory and legislative requirements are complied with.
- (v) Stakeholders' Interest: Guiding the University so as to ensure the fulfilment of the interests of various stakeholders besides reviewing and monitoring corporate governance and corporate social responsibility practices at the University.

Activities of the Council

The Chairman and the Vice Chancellor worked closely in planning the annual program and agenda for Council meetings. The meetings were structured to allow open discussions. All substantive agenda items had comprehensive briefing documents which were circulated early in advance before the meetings for members to study and be acquainted with beforehand. Besides regular Council meetings, there were a number of other meetings to deal with specific matters. When Council members were unable to attend a meeting, they were advised on the matters to be discussed and given the opportunity to discuss their views with the Chairman.

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Role of the Vice Chancellor

The Vice Chancellor who is an independent ex-officio member of the Council is responsible for leading and managing the work of the Council and ensuring that the decisions made were sound and well informed. On the other hand, the CEO was fully responsible to the Council for the day to day running of the University. The CEO bears responsibility for all management actions and functions. Furthermore, he performed his role as the administrative and academic head of the University.

Training & Induction and Performance

The Council members were trained regularly to ensure they were abreast with contemporary management trends and also to be familiar with legal regime affecting Universities operations and changes that emerge in legislation from time to time. The trainings provided to Council members cover risk management, financial management, audit, ethics and governance. The Council members were evaluated annually by SCPC on their performance and their performance was rated at 95%.

Remuneration

The Council members are not entitled to salaries. The University covers the costs of travel and subsistence of Council members while on official duty and a sitting allowance for meetings attended as per the government guidelines. The Chairman is paid a monthly honorarium.

Risk Management

The Council is responsible for risk management and has an approved policy and procedure document for risk management. The Council conducts risk assessment on a regular basis which informs the internal audit plan. The identification and management of risk is a continuous process linked to the achievement of the University's objectives.

University Council meetings

The meetings of the University Council were held every quarter in a calendar year. In order to facilitate the smooth running of its affairs, the University Council establishes such committees with membership and with such terms of reference as it may deem fit. A calendar of University Council and its committees is prepared before the beginning of each financial year. The Chairperson called for meetings of the University Council after giving the requisite notice to all its members. During any meeting, the Council members so present signed declaration of interest forms, in accordance with governing statutes.

Committees of the Council

The code requires that Council has an Audit Committee and a maximum of three other committees to discharge the functions of Governance, technical matters, risk, strategy, compliance, human resources and finance. The Council has the mandatory Audit Committee and two other committees to assist in the discharge of the various mandates. Each Committee is headed by a member whose orientation, training and professional skills are in the area. Each committee is serviced by the head of the functional area in the University. The Committees derive their authority from the University Acts and report to the full council. From time to time, there are special Committees established to discharge

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specific mandates on ad-hoc basis. The following are the committees of JOOUST Council that were in place in the financial year:

- (i) Audit, Risk and Governance Committee
- (ii) Finance, Administration and Human Resources Committee
- (iii) Technical, Academic, Research and Projects Committee

The University Council nominates the Chairperson of each committee of the Council provided that in the absence of the Chairperson of any committee, the members present and constituting a quorum may elect a person from among them to chair the meeting. The Chairperson of the University Council and the Vice Chancellor are ex-officio members of every committee of the Council.

Audit, Risk and Governance Committee

The Committee had an approved Audit Charter that spells out its responsibilities. The mandate of the Audit Committee is to provide oversight on:

- (i) The integrity of the financial statements and disclosures of the University
- (ii) The effectiveness of the internal controls and accounting policies of the University.
- (iii) The effectiveness of the Internal Audit function of the University

The Committee has delegated authority and met on a quarterly basis. It is composed of five members one of whom is a registered and practicing accountant and a member of the Institute of Certified Public Accountants of Kenya. It has authority to authorize investigations. The membership of the Audit, Risk and Governance Committee who served were:

Name of Committee	Members
Audit, Risk and Governance Committee	Ms. Janet Nasimiyu Wekesa - Chairperson
	Mr. Micah Origa – Member
	Ms. Joyce Karinge – Member
	CPA Dismas Opande Ogot – Member
	Ms. Nelly Ako - Head of Internal Audit/Secretary

Finance, Administration and Human Resources Committee

The Finance, Administration and Human Resources Committee was responsible for providing oversight on mobilization and utilization of resources, financial reporting, staffing, salaries and terms of service. In addition, the Committee considered and made recommendations to full Council on University Policies. The membership of Finance, Administration and Human Resources Committee who served were:

Name of Committee	Members
Finance, Administration and Human Resources Committee	Mr. Ibrahim Mutembei - Chairperson
	Mr. Zeth Ouma Omollo – Member
	Dr. Jonah Kangogo – Member
	Mr. Micah Origa – Member
	CPA Dismas Opande Ogot – member
	Prof Stephen Agong – Vice Chancellor/Secretary

Technical, Academic, Research and Projects Committee

The Technical Committee had a delegated authority from the Council and was responsible for University's planning in the short-run, medium term and long-term. The Committee was responsible

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for providing oversight on infrastructure development, capital projects, major maintenance works, and development of teaching, research and outreach programmes and setting priorities for the University. The membership of the Technical, Academic, Research and Projects Committee who served were:

Name of Committee	Members
Technical, Academic, Research and Projects Committee	Mr. Zeth Ouma Omollo - Chairperson
	Ms. Joyce Karinge – Member
	Mr. Micah Origa – Member
	CPA Dismas Opande Ogot – Member
	Ms. Janet Nasimiyu Wekesa – Member
	Prof Stephen Agong – Vice Chancellor/Secretary

Meetings of Council and Committees of Council

The table below shows the membership and attendance of meetings of Council and its Committee during the year.

Members	Full Council meetings	SCAC Evaluation for council	Ad hoc committee on appointment of CFO and DFO	Special meeting on UBJ	Meeting on confirmation of Finance, Admin. and Human Resource committee.	Special FAHR	Audit, Risk and Governance Committee	Audit Special	Technical, Academic, Research and Projects Committee	
Prof. Isaiah Wakindiki	14%									
Dr. Jonah K. Kangogo	100%	100%	100%	100%	100%	100%	100%	-	-	
Ms. Joyce N. Karinge	100%	100%	100%	100%	100%	100%	-	100%	100%	
Mr. Ibrahim M. Mutembei	100%	100%	100%	100%	100%	100%	-	-	-	
Mr. Zeth Ouma Omollo	100%	100%	100%	100%	100%	100%	-	100%	-	100%
Ms. Janet Nasimiyu Wekesa	100%	100%	100%	100%	100%	100%	-	100%	-	100%
CPA Dismas Ogot	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Mr. Micah Origa	93%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Mr. Samuel Mugambi	100%	-	-	-	-	100%	-	100%	-	100%

8. MANAGEMENT DISCUSSION AND ANALYSIS

Financial Performance

Overview

The global outbreak of the coronavirus pandemic in 2020 negatively affected the operations of many economies and livelihoods. The University's financial and operational performance was also affected leading to a decline in internally generated revenue in FY 2020-2021. In 2021-2022 FY the University, while recovering from the negative consequences of the pandemic, put in mitigating measures to ensure that the academic and operational activities continued smoothly throughout of the year. The University continued to offer quality education and research in different programmes and activities. It has also continued to attract and retain highly qualified staff.

The University operated on a final budget of Kshs.1.99 billion comprising of Kshs.1.77 billion in recurrent and Kshs.215 million in the capital component. Government grants form the biggest source of revenue indicating the reliance of the University to the government for continued operations. In this regard, the University is planning to diversify its sources of revenue by seeking other interventions among them Private Public Partnership and other development partners. This will expand the revenue base of the University as part of its sustainability strategy.

The 2017-2021 Collective Bargaining Agreement (CBA) has also been fully implemented and the enhanced salaries are currently being paid to employees, as per the signed CBA.

Revenue

During the year under review, the University raised a total of Kshs. 2,622M (2021: Kshs. 1,618M) in income, comprised of Kshs. 2,063M (2021: Kshs. 1,298M) from Non-Exchange Transactions and Kshs. 559M (2021: Kshs. 319M) from Exchange Transactions.

The revenues of the University have been as shown in table 1 and figure 1 below over the last three years:

Table 1: Three-year Revenue trend

Revenue	2019/2020	2020/2021	2021/2022
	Kshs'000	Kshs'000	Kshs'000
Non-Exchange Transactions	1,123,046	1,297,990	2,063,270
Exchange Transactions	489,782	319,878	558,902
Total Revenue	1,612,828	1,617,868	2,622,172

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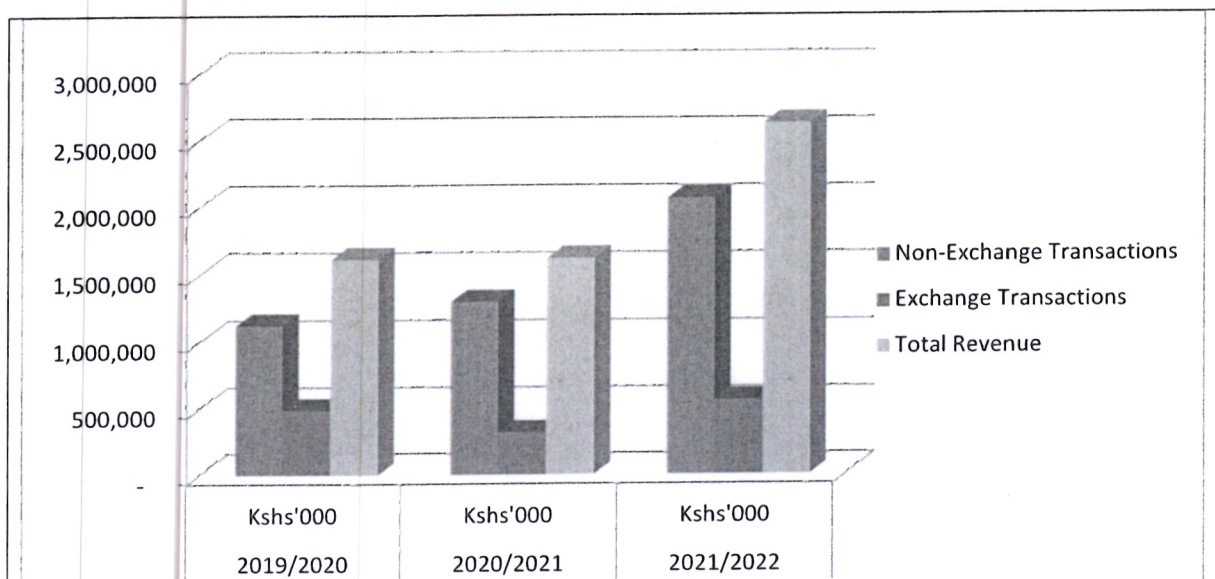


Figure 1: The trend of revenue over the last three years

The University's revenue from non-exchange transactions, GoK and other donors, comprised 79% of the total revenue (2021: 80%, 2020: 70%). This means that the University is heavily dependent on external funding for its operations.

The decline in revenue from exchange transactions in the financial year 2020/2021 was mainly due to the closure of the University during the year due to the COVID-19 pandemic but there was an upward trend in the current following resumption of full academic programmes and return to normalcy in the operations of the University.

Operating Expenditure

The total operating expenditure was Kshs. 2,493M (2021: Kshs. 1,694M). The following table 2 and figure 2 indicate the expenditure trends over the last three years:

Table 2: Three-year Expenditure trend

Expenditure	2019/2020	2020/2021	2021/2022
	Kshs'000	Kshs'000	Kshs'000
Employee costs	1,033,042	1,275,662	1,197,728
Other costs	512,205	418,819	1,295,879
Total costs	1,545,247	1,694,481	2,493,298

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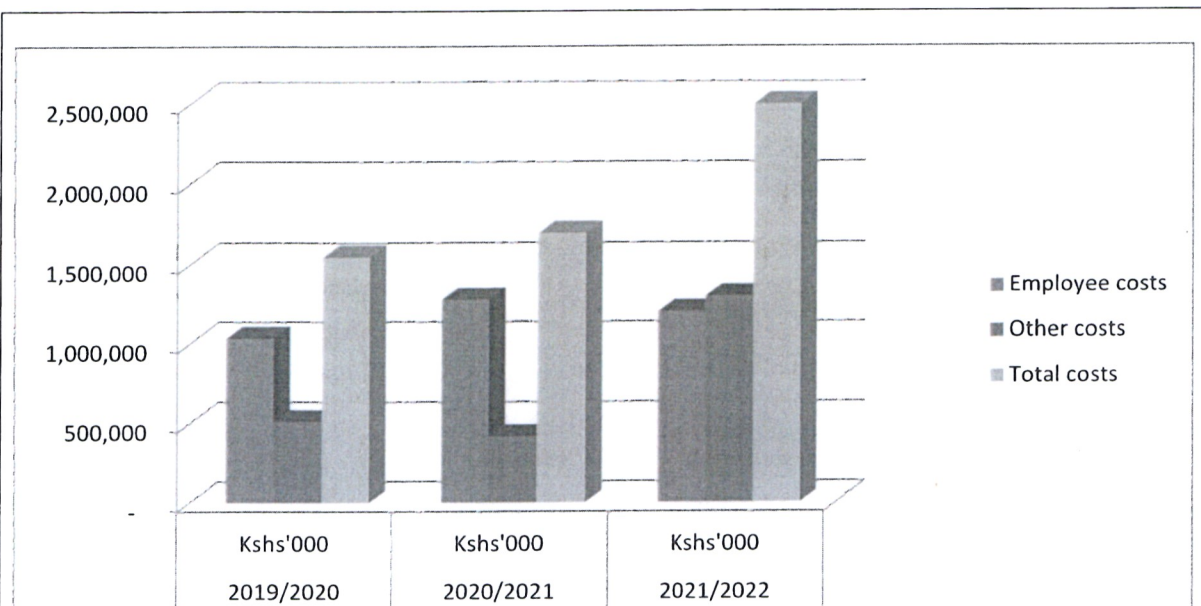


Figure 2: The trend of Expenditure over the last three years

Employee costs comprised the largest proportion of operating expenditure in the last two financial years, 2020 and 2021 at 67% and 75% respectively. In the current financial year, employee costs constituted 48% of the total expenditure. The rise in non-payroll related expenditure was mainly due to the costs related to the USAID Boresha Jamii Project. In the year 2021, other operating expenditure were lower compared to the current year due to the lower level of activities as a result of the closure and scaling down of operations of the University during the COVID-19 pandemic.

The dashboard below broadly illustrates the financial performance of the University. The amounts are reflected in millions.

Amounts in Kshs. Millions	AS AT 30.06.22	AS AT 30.06.21
	Kshs 'M'	Kshs 'M'
Revenue: Non-Exchange Transaction	2,063	1,298
Revenue from Exchange Transaction	559	320
Total Revenue	2,622	1,618
Total Expenditure	2,493	1,694
Operating Surplus /(Deficit)	129	(76)

The surplus is due to increase in tuition and related fees during the year as well as increased revenue from research activities. The USAID Boresha Jamii project has also been included in the financial statements; the project revenue of Kshs 799,100,600 has been recognized in the financial performance for the year. Similarly, the increase in research activities increased the expenditure for the year, leading to a rise of 47% as compared to the last financial year.

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Development Projects

The main projects under construction during the year include the Tuition Block, Research Centre and Administration Block. These projects are funded by the Government of Kenya through the Ministry of Education. The University received Kshs. 215 million to facilitate the development projects.

Amounts in Kshs. Millions	As at 30.06.22	As at 30.06.21
	Kshs 'M'	Kshs 'M'
Development Grants Received (Capitation)	215	145
Development Expenditure - Grants	215	145
Development Expenditure – A-I-A	35	74
Total Development Expenditure	250	219

Emerging Issues

The University continued to integrate contemporary and emerging issues and values into all projects, programs, and activities during the 2021/2022 FY in order to promote lifelong learning and infuse new knowledge in the provision of quality education, research, and community outreach. To earnestly contribute to the building of a just and cohesive society as envisaged in Vision 2030, the University has developed a framework to address different forms of socio-economic challenges owing to the legal, technological, social cultural and economic dynamics in the society. Some of the major issues included developing responses to the Covid-19 pandemic. As a result, the University has incorporated blended, remote teaching and on-line learning to ensure continuity of the University's academic activities. Emerging issues in the operational environment which the University is responding to going forward include: sustainable funding for university education in the face of reduced funding from the Government; quality access and relevance of university education and academic programmes; automation of processes, strong linkages with industry and restructuring of human resource, establishment of stronger partnerships and collaborations. During the year, the University implemented the USAID funded Boresha Jamii Project, one of the initiatives to positively impact the community through the provision of various medical services.

Major Risks/Challenges that the University is facing

The University faces a number of challenges that include the funding gaps in terms of both the government grants and research grants. This has led to a major deficit in budget implementation especially in areas of staff remuneration and facilitation of completion of capital projects, which has led to high pending bills and a slowdown in the completion rate for capital projects. Approved research projects have also missed funding from both the government and other development partners.

In addition, the University is facing a risk from the reduction in the number of self-sponsored students admitted to the University due a decreased pool of the self-sponsored students. The decrease in the number of admissions of this cohort of students has resulted in reduction in

anticipated tuition fees, thus resulting in financial challenges. There is also inadequate capacity to adopt and blend science and innovations in the sector.

The Big-4-Agenda

The University is positioned right in the centre of Government critical growth pillars anchored on the Big-4-Agenda blueprint (food security, affordable healthcare, affordable housing and manufacturing). The University has clearly demonstrated its critical role in addressing these four pillars in the activities carried out in 2021/2022FY. The World Bank funded African Centre of Excellence has immensely contributed to the food security initiative espoused in the Big-4-Agenda. The Centre is conducting various research activities and building capacity on food security in collaboration with various stakeholders particularly the community with goal of meeting the bigger challenge of food insecurity in the country and region.

The University, through the School of Health Sciences plays a critical role in building capacity on health management systems. The University was primed as the recipient of USAID for implementation of various projects that enhances healthcare reach in the four counties of Kisumu, Kakamega, Vihiga and Nyamira. As a Science and Technology University, the establishment of School of Engineering and Technology has enabled the University to support capacity building in the manufacturing Sector in the Country. With the intended establishment of a Dry Port in Kisumu, Standard Gauge Railway system and Marine Transport in Lake Victoria by the Government, the University must leverage itself to support the new grand infrastructural developments and industries in the region with supply of skilled work force, capacity building and consultancy services. School of spatial planning is tailored to address affordable housing agenda of the National government.

OPERATIONAL PERFORMANCE

Academic Programmes

i. 9th Graduation Ceremony-Virtual

The University held the 9th Graduation ceremony in a virtual/blended manner. During the ceremony on 22nd April 2022 a total of 2,351 students were conferred degrees and diploma in their respective disciplines. The ceremony was graced by the Chairman and Members of the University Council.



ii. Physical teaching and Learning through the Centre for E-Learning & Online Teaching

The University conducted its teaching through an integrated system of both physical teaching and on-line platforms which was enhanced by the Centre for E-Learning. The Centre developed a guidelines for an Open and Distance Electronic Learning (oDeL) and requirements for Online Examinations, which were approved by Senate. The e-learning and online support to students has continued as a means of adapting to the new delivery of learning as well as due to interruption by the COVID-19 related closure. Currently, students and faculty are enrolled on the e-learning platform and have participated in various activities organized by the CfEL.

Further, the Board of Postgraduate Studies continued to hold online theses defenses and going forward, more online theses defences are planned towards enhancing student completion rates. The University programmes were conducted in a blended manner in adherence to Covid 19 containment measure. This happened throughout the financial year. Examinations were successfully administered to students online and where necessary they appeared physically to write examinations.

The library continues to serve the academic community physically and virtually through the EZProxy for which the University subscribes annually. The EZProxy facilitates the academic community to access e-resources in real time off campus.

iii) Short course training

The University through the Division has been accredited to offer 26 of the 30 Senate approved TVET programs. Up to about 600 students are expected for registration in the various accredited TVET programs in the University. Further, curriculums and occupational standards of the 26 accredited programs have been processed and delivered in readiness for September 2022 intake.

iv) Research and Development

The University continues to raise funds through proposal writing and submitting these to both internal and external funding agencies. Currently, the University is implementing twelve (12) projects funded by both in-country and external funding sources up to a total of KES 152,710,054.42. The key on-going research project is the Belgium funded JOOUST VLIR-IUC Project.

a) Commissioning of the Molecular and Microbiology Laboratory

The newly refurbished and equipped Molecular and Microbiology Laboratory was officially commissioned on 20th June, 2022 by the PS, State Department for University Education and Research Amb. Simon Nabukwesi.

The Laboratory has been refurbished and equipped by the NRF-Kenya at a cost of KES 33,500,000 through the Institutional Infrastructure Support Grant. To be used for diagnostic and research work, appropriate chemical reagents will need to be procured. In addition staff (technical and those intending to use the labs), will need to be trained in molecular work.

b) JOOUST VLIR-IUC Project

Phase 1 proposal of the JOOUST VLIR-IUC Project was finalized and submitted to VLIR-UOS Bureau on 28th April, 2022. The project proposal consequently approved for Phase 1 implementation for 5 years commencing from 1st September, 2022 up to 31st August, 2027. The project is funded by Belgian Government through the Flemish Inter University Council – Institutional University Corporation at a cost of € 600,000 annually for 10 years.

The Project has held joint activities with partners from Flanders and Kenya during the Formulation Mission from 7th to 12th March 2022



c) Establishment of Insect repository

The Center in collaboration with the National Museum of Kenya finalized the establishment of Insect Repository at JOOUST. The team from NMK delivered the insects which had been collected and preserved at NMK and further trained JOOUST team on how to manage the repository.

d) COVID-19 Containment Project

The University made a deliberate move to mobilize resource to support Kisumu and Siaya Counties towards COVID-19 containment. The Project is funded by the National Research Foundation of South Africa to the tune of KES 10,000,000 and looks at the serological, faecal and waste water epidemiological surveillance of SARS-CoV-2 as well as home-based care in Kenya. Preliminary results have been published in peer reviewed journal and policy brief and being prepared for sharing with the two counties.

v) Collaborations and Partnerships

The University has entered into partnership with:

a) Africa Center for Aquatic Research and Education (ACARE)

JOOUST has entered into strategic partnership with Africa Center for Aquatic Research and Education (ACARE) for cooperation in Fisheries and Aquatic Sciences research, training and outreach on the African Great Lakes signed 24th June, 2022. Currently, the University is producing 15,000 fingerlings to local farmers to boost aquaculture production in the Lake Victoria Basin. The partnership therefore will enhance contributions of JOOUST to national agenda of food and nutrition security.

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A group photo after JOOUST signs an MoU with Africa Center for Aquatic Research and Education

b) Silk Origin Limited

JOOUST and Silk Origin Limited is partnering through University-Industry partnership on sericulture. Through this partnership, JOOUST have managed to develop green tea from Mulberry leaves; the incubation process is being facilitated by Kenya Industrial Research and Development Institute (KIRDI). In addition to the green tea, the University is in the process of developing other products from the berries, which will include the Jam, Juice and wine.

c) JOOUST/ACTS/AFRICALICS

JOOUST hosted the 8th AfricaLics PhD Academy between 13th to 26th June 2022. This postgraduate international seminar was jointly sponsored by JOOUST, Africa Centre for Technology Studies (ACTS) and AfricaLics

The theme of the seminar was “Transformative Innovation and the 4th Industrial Revolution (4IR) for Sustainable Development Programme”

The seminar held at Kenya School of Monetary Studies in Nairobi, brought together 30 PhD students from across 10 countries: Kenya, Benin, Senegal, South Africa, Nigeria, Ethiopia, Ghana, Cote D’Ivoire, Uganda and Cameroon.

d) Kenya Medical Research Institute

An MOU with Kenya Medical Research Institute (KEMRI) has been finalized and signed aimed at developing medical and academic research, joint programmes, consultancy, faculty development and training.

e) University of Development Studies, Ghana

The Vice-Chancellor, INSEFOODS Director, and Project Investigator (PI) visited the University of Development Studies, Ghana from 25th to 30th May 2022. During the visit, JOOUST signed a formal agreement with three (3) Universities; The University for Development Studies, Moi University, and Egerton University to promote cooperation between the four institutions in higher education and in academic research. The agreement provides the platform for enhanced collaboration between in the four (4) universities. The agreement broadly seeks to explore

cooperation in three key areas such as strengthening academic programs, developing joint faculty and students' capacity-building programs, as well as having joint research, innovation and outreach programs.



The signing of the tripartite collaborative agreement in Ghana

vi) Community Extension Services

a) Training of farmer

During the period under review, fifty-two (52) farmers from Kisumu and Siaya Counties were trained on cricket farming for value addition, commercial farming of local chicken, black soldier fly rearing for value addition and cricket processing for value addition.

b) Participation in Exhibition

JOOUST participated in the 7th Agrictec exhibition and conference held from 15th to 17th June 2022 at KICC. The JOOUST through INSEFOODS exhibited a number of products enriched with cricket flour. The exhibition created the opportunity for collaboration, networking, and marketing of the products.

STUDENTS' AFFAIRS

Students were engaged in sports activities through the Kenya Universities Sports Association (KUSA) organized sporting events in the University and in other universities in the western region. The sports teams competed in Maseno, Kibabii, Kabianga, Masinde Muliro, Rongo and Kisii Universities. Three members of the Student Governing Council (SGC) of SAJOOUST attended training workshops at the Kenya School of Government (KSG) and Ethics and Anticorruption Commission (EACC). They were trained on Voter Elections and Peaceful Elections by the two institutions respectively.

HUMAN RESOURCES AND ADMINISTRATION

To bolster the human resource capacity, the University recruited eleven (11) members of staff including a professor and systems auditor. On the same breath seventeen (17) interns were engaged and one hundred and fourteen (114) students benefited from the attachment opportunities against a

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planned target of one hundred (100). Four members of staff were promoted during the period as far as motivation of staff is concerned. However, during the period, the University unfortunately lost a few members of staff through demise in service (3), resignation (5), retirement (3) and contract expiry (4). At the end of the financial year the University staff portfolio stood at five hundred and thirty-eight (538).

On training, the University managed to support a number of staff as part of competency development programme following a comprehensive training need assessment exercise. Six hundred and ninety-five (695) staff members benefited from various trainings at different times over the year. Some of the key training included: Fraud prevention; Forensic audit and investigation; 2021 values and principles compliance evaluation process; Customer care skills development course; Public policy mentorship seminar; High level workshop on research & innovation commercialization and sustainability of research centers & institutions of higher learning; Risk champions and management training workshop; ISO 9001:2015 refresher training among others. To ensure members of staff are in good standing within their professions, the university supported members of staff totalling thirty-four (34) with subscription payments with the relevant professional bodies.

The University ensured that Staff Welfare matters were addressed as appropriate including; provision of staff uniforms, Group life insurance, comprehensive medical insurance and continuous sensitization of staff on guidelines and protocols as per the government directives and in line with the WHO requirements.

Information Communication & Technology (ICT)

As an enabler of efficiency in service delivery, in 2021/2022 the University continued to strengthen its automation of processes through robust investments in ICT. The key measures included: - Implementation of new fully integrated ERP system (90%); Bank integration with ERP; Renewal of Zoom licenses; Upgrading Wi-Fi and LAN coverage at the Main Campus; Deployment of a new Firewall; Increasing the internet bandwidth- Kisumu Campus giving university total of 715 mbps; Renewal of antivirus software; Installation of a server room at Kisumu campus; Deployment of video conferencing facility in Kisumu Campus; Preventive maintenance and; Procurement of ICT items.

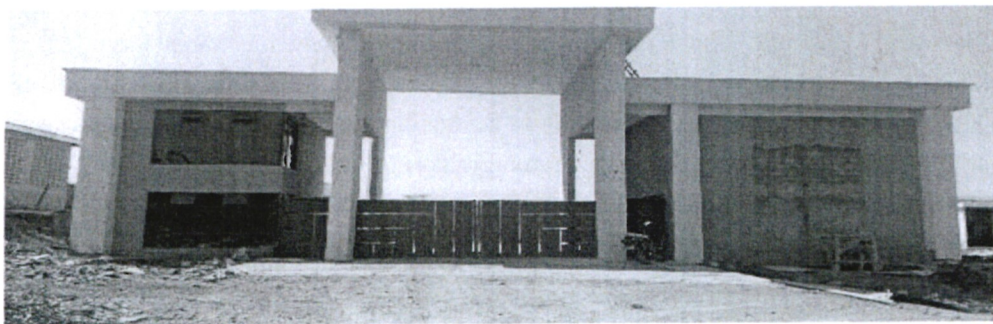
Repairs and Maintenance

The University Administration continued to carry out cleaning, repair and maintenance works of all facilities as part of its routine to maintain a conducive physical environment for learning. Some key activities include refurbishment of Staff houses, Research and Teaching Laboratory, Auditorium and Bondo Hostel. The University also ensured uninterrupted electricity supply and carried out a number of improvements to enhance lighting including: - providing external and Internal lighting in Bondo Hostel; Installation of lighting arrestors at SAFS, engaging in power

factor correction process and upgrading of power lines to three phase. The water supply was stable throughout the year as well as ensuring all needed plumbing and painting maintenance works were done as requested. A dairy unit for SAFS, was also constructed at Siaya campus. Transport & Plant department ensured fleet of vehicles; plant & equipment were in optimal working conditions throughout the financial year. Servicing and maintenance of vehicles was up to date including fuelling, annual inspection and renewal of insurance cover. The University also purchased Lawn Mower, Car Pressure Washing Machine and was gifted a new single cab by Safaricom for being an exemplary customer. The process of disposal of boarded vehicles was also pursued in earnest as well.

Key Projects and Investment Decisions the University is Planning/Implementing

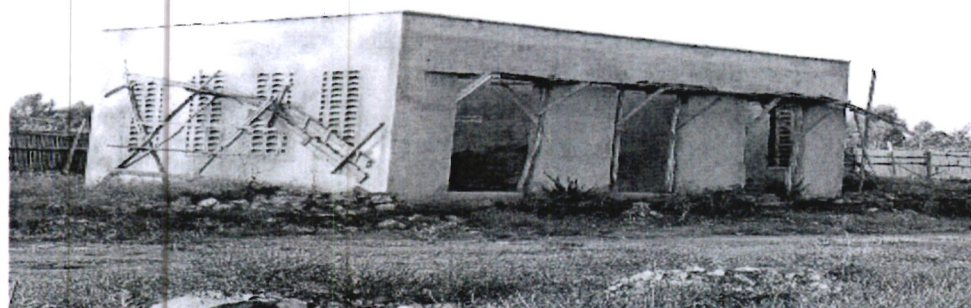
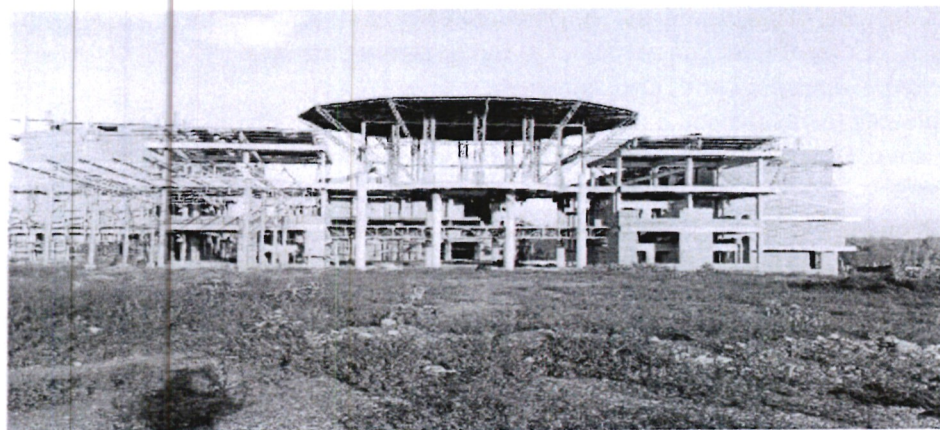
There has been notable progress in the Capital Projects, however due to a number of challenges, key of which is the impact of Covid-19 pandemic; the projects are generally behind schedule. The three new projects, once complete, will greatly enhance infrastructural facilities and additional space required by the University to achieve its mandate. Pictorial impressions of the final completed projects, alongside the current project status are listed here below.



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Research Centre at Miyandhe



Construction progress of Tuition Block - Achege

Material areas in Statutory/Financial Obligations

The University did not have material arrears in pending bills or statutory obligations as at the end of the financial year.

The University's financial probity and serious governance issues

The University ensures a strict following of the code of ethics that is based on integrity, professionalism and honesty, in the management of the University's financial resources, procurement and beyond the legal requirements.

The University has put in place measures to promote financial probity. These include:

- i) The University Council, Management and Staff act ethically at all times in accordance with the Public Officers' Code of Conduct as set out in the governing statutes.
- ii) Officers do not make improper use of their positions.
- iii) Officers avoid placing themselves in a position where is potential for claims of biasness.
- iv) The University does not seek to benefit from stakeholder practices that may be dishonest, unethical or unsafe
- v) Conflicts of interest are managed appropriately
- vi) All stakeholders are treated fairly and equitably

The University has put in place governance structures to ensure that any exposures are addressed promptly.

There were no reported financial improbity issues reported by either internal or external parties during the year.

9. ENVIRONMENTAL AND SUSTAINABILITY REPORTING

Jaramogi Oginga Odinga exists to train and provide well equipped and dependable manpower through offering practical and market oriented courses and programmes. Towards this end, the university has continually realigned her strategies in response to changing and emerging trends in the environment. In order to achieve this, the university has developed various strategies with the students, who are her main customers in focus through the methodology of delivery of learning which has metamorphosed to include blended virtual/e-learning with physical contact.

i) Sustainability strategy and profile

Taking cognizant of the complexity of the social-economic operating environment, the University has developed and embedded robust mechanisms and actionable plans to meet her mandate.

Through the TVET authority, the University has obtained approval from which the university expects about 600 students for the September 2022 intake. Further, through constant engagements with internal partners, national and county governments, the community, local industries & international organizations, peer institutions and stakeholders, the University is poised to provide cutting edge teaching and research in order to provide sustainable solutions to perennial challenges. In addition, the university being a beacon of excellence welcomes interaction with high schools for purposes of enhancing exposure to students and also being visited by various universities for benchmarking.

ii) Environmental performance

The University is committed to providing a safe and conducive work place, protecting the environment, and conserving energy by use of renewable over non-renewable energy and natural resources by reusing and recycling materials, purchasing recycled materials, and using recyclable packaging and other materials where necessary and as appropriate.

Further, the university ensures that it minimizes waste; prevent air, water, and other pollution, as well as disposal of waste safely and responsibly. As regards the communities where the university operates, JOOUST will act promptly and responsibly to correct incidents and/or conditions that endanger health, safety, and/or the environment.

Being a learning institution, the university will strive to provide leadership in Scientific, technological and innovation efforts to improve environmental protection and understanding.

To ensure that the momentum of good environmental practices is maintained, the university periodically conducts detailed audits and self-assessments on environmental policy adherence and implementation in order to make any corrective measures as appropriate.

iii) Employee welfare

The University has a recruitment policy that provides guidelines for ensuring a transparent and fair hiring process that assists the University in selecting the right candidate on the basis of merit and relevance to the job. This policy is in compliance with Constitution of Kenya 2010, Public Service Commission, the SRC and The Employment Act 2007.

The university conducts training needs assessment to evaluate the skills gap of the employees in the university and organizes for their training by providing the necessary resources. This is meant to attract and retain high calibre staff to help in executing the mandate of the University.

Further and in compliance with the public service commission code, the university employees are appraised against agreed upon set targets. The performance appraisal is an on-going process that links performance to organizational objectives, professional development and training as well as reward systems.

The University adheres to the Occupational Safety and Health (OSHA) Act 2007 by ensuring a secure, safe, health and welfare of all employees at work as well as protecting persons other than persons at work against risks to safety and health arising out of, or in connection with, the activities of persons at work.

iv) Market place practices-

a) Responsible competition practice.

The University executes its mandate with its customers in a fair professional, transparent and accountable manner. To ensure this is achieved the university has an ethics and integrity policy which establishes the ethical principles and conduct of its workers. The University is apolitical and serves all without discrimination.

b) Responsible Supply chain and supplier relations

Suppliers of the university are major stakeholders. They ensure timely provision of goods and services for smooth operations. The university being a public entity and in an effort to adhere to the law on procurement follows the public procurement and asset disposal (PPAD) act 2015.

The University honours all the contracts it signs with its contractors and payments for services provided are paid as per agreement between parties on signing the contract.

c) Responsible marketing and advertisement

The University uses online and print media to reach the public and stakeholders. Through online means, the university uses its website and social media platforms such as whatsapp, twitter, LinkedIn and face book etc for marketing, advertisements and communication.

In the print media, the University makes advertisement through the Government Advertisement Agency (GAA) which regulates advertisement from all government entities.

d) Product stewardship

JOOUST is committed to providing quality university education through training research and community outreach. In order to achieve this, the University has drawn & outlined a broad and robust service charter. It is the desire of the University to implement the charter fully to ensure continued success.

v) Corporate Social Responsibility / Community Engagements

a) Insect Rearing

The Division of Research Innovation and Outreach (RIO) conducted a 3-day Community Extension Service by training local farmers from Siaya County on insect rearing for human food and animal feeds as an alternative source of livelihood.

The training conducted at the INSEFOODS demonstration farm at the main campus saw 30 farmers imparted with the much-needed knowledge on modern insect farming methods, innovation, and technology employed to ensure farmers enjoy high yields from such ventures.

While officially opening the training, the Deputy Vice-Chancellor, Prof. Benson Estambale in his remarks encouraged farmers to take the training seriously and make a deliberate decision of putting into practice lessons learnt from the training to improve their livelihood and that of the community at large. He also emphasized the role of the University in outreach activities as part of its mandate in Corporate Social Responsibility to disseminate research findings and impart the local community with knowledge and research output.

The farmers were also taken through the University Service Charter, a document that outlines the services offered at the university and their timelines; Complaints handling procedure as part of the awareness creation by the department of Corporate Communications.

The farmers were not only given certificates after training but also provided with hand wash detergents and sanitizers to help in reducing the chances of contracting the COVID-19 Virus.

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b) JOOUST Charity Club visits Good Samaritan Children's Home in Migori County

The University Charity Club paid a visit to the Good Samaritan Children's Home in Migori town in a bid to give back to society. The club members had time to wash clothes, cook, clean, plant trees and spend quality time with the children, caregivers and staff.

In his speech during the fun filled event, Charity Club Chairman, Mr. Brian Sifuna urged the society in general to give a shoulder to lean on to the vulnerable children in the society. He also thanked the members for making the day a success.

Meanwhile, the Home Director of the Children's home, Mr. Godfrey Otieno thanked the club members for finding time within their busy schedule to spend time with the children. He further revealed that they have not been getting enough support, and urged well-wishers and donors to be the pillar for all orphans and help the children live comfortably despite the high costs of living in the country.

JOOUST Charity Club was established in the year 2017. It has a total membership of over 62 members from all denominations. The Club's activities involve helping the poor in society, cleaning the environment, planting trees and visiting the sick in hospitals. The patron of the club is the Deputy Vice- chancellor Academic Affairs, Professor Joseph Bosire.



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Annual Report and Financial Statements
For the year ended June 30, 2022*

10. REPORT OF THE COUNCIL

The University Council submit their report together with the financial statements for the year ended June 30, 2022, which show the state of the University's affairs.

i) Principal activities

The principal activities of the University continue to be to offer high quality university training, carry out innovative research and community outreach for sustainable socio-economic development.

ii) Results

The results of the University for the year ended June 30, 2022, are set out on page 1.

iii) Members of Council

The members of Council who served during the year are shown on pages vi - ix. During the year Dr. Jonah K. Kangogo was appointed Ag. Chair of Council from 23rd August, 2021 and he served in that capacity up to the end of the financial year.

iv) Auditors

The Auditor-General is responsible for the statutory audit of the University in accordance with Article 229 of the Constitution of Kenya and the Public Audit Act 2015 for the year ended June 30, 2022.

By Order of the Council



.....
Prof. Stephen G. Agong', PhD, FAAS
Vice Chancellor/Secretary to the Council

11. STATEMENT OF COUNCIL RESPONSIBILITIES

Section 81 of the Public Finance Management Act, 2012 and Section 47 of the Universities Act, 2012 require the Council to prepare financial statements in respect of the University, which give a true and fair view of the state of affairs of the University at the end of the financial year and the operating results of the University for that year. The Council is also required to ensure that the University keeps proper accounting records which disclose with reasonable accuracy the financial position of the University. The Council is also responsible for safeguarding the assets of the University.

The Council is responsible for the preparation and presentation of the University's financial statements, which give a true and fair view of the state of affairs of the University for and as at the end of the financial year ended on June 30, 2022. This responsibility includes: (i) Maintaining adequate financial management arrangements and ensuring that these continue to be effective throughout the reporting period; (ii) Maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the University; (iii) Designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial statements, and ensuring that they are free from material misstatements, whether due to error or fraud; (iv) Safeguarding the assets of the University; (v) Selecting and applying appropriate accounting policies; and (vi) Making accounting estimates that are reasonable in the circumstances.

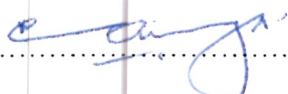
The Council accepts responsibility for the University's financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates, in conformity with International Public Sector Accounting Standards (IPSAS), and in the manner required by the PFM Act, 2012 and the Universities Act, 2012. The Council is of the opinion that the University's financial statements give a true and fair view of the state of University's transactions during the financial year ended June 30, 2022, and of the University's financial position as at that date.

The Council further confirms the completeness of the accounting records maintained for the University, which have been relied upon in the preparation of the University's financial statements as well as the adequacy of the systems of internal financial control.

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

Approval of the financial statements

The University's financial statements were approved by the Council on *26th September 2022* and signed on its behalf by:



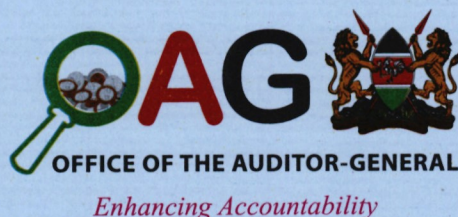
Chairman of Council



Vice-Chancellor

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 JARAMOGI OGINGA ODINGA UNIVERSITY OF SCIENCE AND TECHNOLOGY FOR THE YEAR ENDED 30 JUNE, 2022

PREAMBLE

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

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

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Jaramogi Oginga Odinga University of Science and Technology set out on pages 1 to 42, which comprise the

statement of financial position as at 30 June, 2022, and the statement of financial performance, statement of changes in equity, statement of cash flows and statement of comparison of budget and actual amounts for the year then ended, and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the 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 Jaramogi Oginga Odinga University of Science and Technology as at 30 June, 2022, 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 University Act, 2012 and the Public Finance Management Act, 2012.

Basis for Qualified Opinion

1. Failure to Prepare and Submit for Audit Financial Statements for a Project

The statement of financial performance reflects research grants of Kshs.987,657,199 which includes USAID Boresha Jamii grant of Kshs.799,100,600 as disclosed in Note 7 to the financial statements. In addition, Note 17 to the financial statements reflects the same amount under expenses. However, Management did not prepare a separate and submit for audit a set of financial statements as required by the agreement between the USAID and the University as detailed in the attachment to the agreement on Mandatory Standard Provisions for Non-US Non-governmental Organizations on Audits, which states that the recipient must have annual audit consistent with 2CFR Part 200, Subpart F, which requires that for any recipient fiscal year, in which the recipient expends a combined total of US \$750,000 or more in all federal awards, either directly or indirectly, the recipient must have an annual audit.

Further, the project's expenditure of Kshs.799,100,600 related to research and other related expenses and the details of the research work were not provided for audit review. In addition, an internal audit report by PwC dated July 28, 2022 indicated that out of the total expenditure of Kshs.441,315,536 as at 31 January, 2022, an amount of Kshs.51,392,316 was ineligible or unsupported.

In the circumstances, the completeness and accuracy of the research expenses of Kshs.799,100,600 for the year ended 30 June, 2022 could not be confirmed.

2. Doubtful Receivables from Exchange Transactions

The statement of financial position reflects an amount of Kshs.265,174,102 under receivables from exchange transactions, which as disclosed in Note 22 to the financial statements, is net of provision for doubtful debts of Kshs.256,659,717. However, review of records revealed that some of the debts are as old as the University. In addition, it was observed that the University's bad debts portfolio continue to increase at a high rate, and

no effort appears to have been made by the University Management to recover the long outstanding debts.

In the circumstances, the recoverability of the receivables from exchange transactions, of Kshs.265,174,102 appears doubtful and thus the accuracy of the reported balance as at 30 June, 2022 could not be confirmed.

3. Failure to Revalue Fully Depreciated Assets in Use and Disclose Obsolete Assets

As previously reported, the balance of property, plant and equipment of Kshs.3,474,654,607 as disclosed in Note 24 to the financial statements, includes fully depreciated assets with a total cost value of Kshs.190,871,988 which were still in use but had not been revalued as required. In addition, review of the fixed asset register revealed undisclosed impaired and obsolete assets with a historical cost of Kshs.29,043,849.

In the circumstances, the completeness and accuracy of property, plant and equipment with a total cost value of Kshs.219,915,837 as at 30 June, 2022 could not be confirmed.

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

Key Audit Matters

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

Other Matter

Budgetary Control and Performance

The statement of comparison of budget and actual amounts reflect a final budget and actual receipt on a comparable basis of Kshs.2,699,922,769 and Kshs.2,622,172,168 respectively resulting to underfunding of Kshs.77,750,601 or three (3%) per cent of the budget. Similarly, the University spent Kshs.2,508,796,752 against an approved expenditure budget of 2,627,819,418 resulting in an under expenditure of Kshs.119,022,666 or five (5%) the budget. Underfunding and under expenditure may have negatively affected the planned activities of the University to attain its intended objectives.

REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution, based on the audit procedures performed, except for the matter described in the Basis for Conclusion on Lawfulness and

Effectiveness in 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

Delayed Completion of Projects

The statement of financial position reflects property, plant and equipment balance of Kshs.3,474,654,607 which includes work in progress of Kshs.2,379,813,806 as disclosed in Note 24 to the financial statements. Review of payment vouchers and other documents revealed that the University made payments totalling Kshs.85,296,934 to various contractors for the following projects during the year;

Description	Amount (Kshs.)
Tuition block	23,648,518
Administration block	16,035,492
Ultra-modern library	<u>45,612,924</u>
Total	<u>85,296,934</u>

However, field verification of the projects at the time of audit in February, 2023 revealed that the projects were incomplete with no contractors on the sites. In addition, the expected completion dates of the projects could not be ascertained.

In the circumstances, the university did not achieve value for money for the expenditure of Kshs.85,296,934 on the projects for the year ended 30 June, 2022.

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

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

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

Basis for Conclusion

The audit was conducted in accordance with ISSAI 2315 and ISSAI 2330. The standards require that I plan and perform the audit to obtain assurance about whether effective processes and systems of internal control, 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 the University Council

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 control 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 control, risk management and governance.

In preparing the financial statements, Management is responsible for assessing the ability of the University to continue to sustain services, disclosing, as applicable, matters related to sustainability of services and using the applicable basis of accounting unless Management is aware of the intention to liquidate the University or 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 are in compliance with the authorities which govern them, and that public resources are applied in an effective way.

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

Auditor-General's Responsibilities for the Audit

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

In addition to the audit of the financial statements, a compliance audit is planned and performed to express a conclusion about whether, in all material respects, the activities, financial transactions and information reflected in the financial statements are in

compliance with the authorities that govern them and that public resources are applied in an effective way, in accordance with the provisions of Article 229(6) of the Constitution and submit the audit report in compliance with Article 229(7) of the Constitution.

Further, in planning and performing the audit of the financial statements and audit of compliance, I consider internal control in order to give an assurance on the effectiveness of internal controls, risk management and governance processes and systems in accordance with the provisions of Section 7(1)(a) of the Public Audit Act, 2015 and submit the audit report in compliance with Article 229(7) of the Constitution. My consideration of the internal control would not necessarily disclose all matters in the internal control that might be material weaknesses under the ISSAIs. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

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

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

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

- Obtain sufficient appropriate audit evidence regarding the financial information and business activities of the University to express an opinion on the financial statements.
- Perform such other procedures as I consider necessary in the circumstances.

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

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



CPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

14 June, 2023

Jaramogi Oginga Odinga University of Science and Technology
Annual Report and Financial Statements
For the year ended June 30, 2022.

13. STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2022

	Notes	2021-2022	2020-2021
		Kshs	Kshs
Revenue from non-exchange transactions			
Transfers from other governments entities	6	1,072,112,488	1,167,937,537
Research grants	7	987,657,199	130,052,666
Donations	8	3,500,000	-
		2,063,269,687	1,297,990,203
Revenue from exchange transactions			
Rendering of services	9	432,928,350	287,747,195
Rental revenue from facilities and equipment	10	15,256,529	8,647,200
Other income	11	110,717,602	23,483,455
		558,902,481	319,877,850
Total revenue		2,622,172,168	1,617,868,053
Expenses			
Employee costs	12	1,197,728,293	1,275,661,892
Use of goods and services	13	215,737,904	181,933,999
Council expenses	14	15,534,167	14,088,015
Depreciation and amortization expense	15	42,456,324	56,123,108
Repairs and maintenance	16	14,532,262	16,313,797
Research expenses	17	991,717,164	132,981,603
Finance costs	18	15,592,221	17,378,627
Total expenses		2,493,298,334	1,694,481,049
Other gains/(losses)			
Gain/(loss) on foreign exchange transactions	19	382,848	(26,709)
Gain/(loss) on revaluation of biological assets	20	37,000	(197,000)
Surplus/(deficit) for the year		129,293,682	(76,836,706)

The notes set out on pages 8 to 41 form an integral part of these Financial Statements.

The Financial Statements set out on pages 1 to 47 were signed on behalf of the Council by:



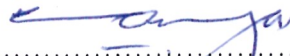
Vice-Chancellor
 Prof. Stephen G. Agong'

Date 26.9.22



Chief Finance Officer
 CPA Nancy Muchai
 ICPAK M/No:7478

Date 26.9.22



Chairman of Council
 Prof. Shem O. Wandiga

Date 26.9.22

Jaramogi Oginga Odinga University of Science and Technology
Annual Report and Financial Statements
For the year ended June 30, 2022

14. STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2022

	Notes	2021-2022	2020-2021
		Kshs	Kshs
Assets			
Current Assets			
Cash and Cash equivalents	21	156,977,473	162,974,859
Receivables from Exchange Transactions	22	265,174,102	190,804,415
Inventories	23	19,656,932	16,218,703
Total Current Assets		441,808,507	369,997,977
Non-Current Assets			
Property, Plant and Equipment	24	3,474,654,607	3,263,699,919
Intangible Assets	25	11,427,002	6,618,001
Biological assets	26	670,000	633,000
Total Non- Current Assets		3,486,751,609	3,270,950,920
Total Assets		3,928,560,116	3,640,948,897
Liabilities			
Current Liabilities			
Trade and Other Payables	27	26,062,125	26,252,603
Refundable Deposits from Customers	28	69,922,400	66,934,578
Prepayments and Deposits	29	83,443,422	52,310,169
Current Portion of Bank Loan	30	17,240,133	15,035,420
Deferred Income	31	111,389,116	123,030,739
Employee Benefit Obligation	32	27,956,965	91,429,985
Total Current Liabilities		336,014,160	374,993,494
Non-Current Liabilities			
Bank loan	30	96,941,838	114,644,968
Total Non- Current Liabilities		96,941,838	114,644,968
Total Liabilities		432,955,999	489,638,462
Net Assets		3,495,604,117	3,151,310,435
Capital Grants Reserve		3,458,515,076	3,243,515,076
Revenue Reserves		37,089,041	(92,204,641)
Total Net Assets		3,495,604,117	3,151,310,435
Total Net Assets and Liabilities		3,495,604,117	3,151,310,435

The financial statements set out on pages 1 to 47 were signed on behalf of the Council by:

Prof. Stephen G. Agong'
Vice-Chancellor

Date... 26.9.22

CPA Nancy Muchai
Chief Finance Officer

ICPAK M/No: 7478
Date... 26.09.22

Prof. Shem O. Wandiga
Council Chairman

Date... 26.9.22

15. STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 30 JUNE 2022

	Capital Grants reserves	Revenue reserves	Total
	Kshs	Kshs	Kshs
As at July 1, 2020	3,098,352,431	(15,367,935)	3,082,984,496
Surplus/(deficit) for the year	-	(76,836,706)	(76,836,706)
Capital/development grants received during the year	145,162,645	-	145,162,645
As at June 30, 2021	3,243,515,076	(92,204,641)	3,151,310,435
As at July 1, 2021	3,243,515,076	(92,204,641)	3,151,310,435
Surplus for the year	-	129,293,682	126,631,682
Capital/development grants received during the year	215,000,000	-	215,000,000
As at June 30, 2022	3,458,515,076	37,089,041	3,495,604,117

Jaramogi Oginga Odinga University of Science and Technology
Annual Report and Financial Statements
For the year ended June 30, 2022.

16. STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2022

		2021-2022	2020-2021
	Notes	Kshs	Kshs
Cash flows from operating activities			
Receipts			
Transfers from other governments entities		1,072,112,488	1,167,937,537
Research grants		987,657,199	130,052,666
Rendering of services		432,928,350	287,747,195
Rental revenue from facilities and equipment		15,256,529	8,647,200
Finance income		382,848	(26,709)
Other income		110,717,602	23,483,455
Gain/loss on revaluation of biological assets		37,000	(197,000)
Donations		3,500,000	-
Total receipts		2,622,592,016	1,617,644,344
Payments			
Employee costs		1,197,728,293	1,275,661,892
Use of goods and services		215,737,904	181,933,999
Council Expenses		15,534,167	14,088,025
Repairs and maintenance		14,532,262	16,313,797
Research expenses		991,717,164	132,981,603
Depreciation and amortization		42,456,324	56,123,108
Finance costs		15,592,221	17,378,627
Total payments		2,492,372,451	1,694,481,051
		129,293,681	(76,836,707)
Add back: Depreciation		42,456,324	56,123,108
Gain on revaluation		(37,000)	197,000
Asset Donation		(3,500,000)	-
Operating surplus before working capital changes		168,213,005	(20,516,598)
(Increase)/decrease in Inventory		(3,438,229)	4,813,932
(Increase)/decrease in Receivables		(74,369,686)	(10,754,699)
Increase/(decrease) in Payables		(41,184,047)	88,737,040
Net cash flows from/(used in) operating activities		49,221,043	62,279,674
Cash flows from investing activities			
Purchase of PPE and Intangible assets		(254,720,013)	(218,905,790)
Net cash flows from/(used in) investing activities		(254,720,013)	(218,905,790)
Cash flows from financing activities			
Capital development grants received		215,000,000	145,162,645
Repayment of borrowings		(15,498,417)	(13,712,011)
Net cash flows from financing Activities		199,501,583	131,450,634

Jaramogi Oginga Odinga University of Science and Technology
Annual Report and Financial Statements
For the year ended June 30, 2022

		2021-2022	2020-2021
	Notes	Kshs	Kshs
Net decrease in cash & cash equivalents		(5,997,386)	(25,175,482)
Cash and cash equivalents at 1 July	21	162,974,859	188,150,341
Cash and cash equivalents at 30 June	21	156,977,473	162,974,859

The financial statements set out on pages 1 to 47 were signed on behalf of the Council by:



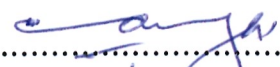
Prof. Stephen G. Agong
 Vice-Chancellor

Date 26.9.22



CPA Nancy Muchai
 Chief Finance Officer
 ICPAK M/No:7478

Date 26.9.22



Prof. Shem O. Wandiga
 Council Chairman

Date 26.9.22

16. STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS FOR THE YEAR ENDED 30 JUNE 2022

	Original budget	Adjustments	Final budget	Actual on comparable basis	Performance difference	% of utilization
	Kshs	Kshs	Kshs	Kshs	Kshs	
Revenue	a	b	c=(a+b)	d	e=(c-d)	f=d/c*100
Recurrent Government capitation grants	1,067,756,804	4,355,684	1,072,112,488	1,072,112,488	-	100%
Donations	-	-	-	3,500,000	3,500,000	100%
Research grants	250,000,000	800,000,000	1,050,000,000	987,657,199	(62,342,801)	94%
Tuition and Other Related Fees	419,578,100	32,000,000	451,578,100	432,928,350	(18,649,750)	96%
Rental Revenue from Facilities and Equipment	12,670,600	3,000,000	15,670,600	15,256,529	(323,404)	98%
Other Income	145,561,581	(35,000,000)	110,561,581	110,717,602	65,354	100%
Total Recurrent Income (i)	1,895,567,085	804,355,684	2,699,922,769	2,622,172,168	77,750,601	97%
Expenses						
Employee costs	1,138,978,882	70,000,000	1,208,978,882	1,197,728,293	11,559,869	99%
Use of Goods and Services	225,476,606	-	225,476,606	215,737,904	9,429,422	96%
Council expenses	16,991,400	-	16,991,400	15,534,167	1,457,233	91%
Depreciation and Amortization expense	66,700,000	(25,000,000)	41,700,000	42,456,324	(756,324)	102%
Repairs and Maintenance	15,154,530		15,154,530	14,532,262	622,268	96%
Research expenses	287,600,000	800,000,000	1,087,600,000	991,717,164	95,882,836	91%
Finance costs	31,918,000	-	31,918,000	31,090,638	827,362	97%
Total Recurrent Expenditure (ii)	1,782,819,418	845,000,000	2,627,819,418	2,508,796,752	119,022,666	95%
Capital Development Budget						
Development Grants - Government	215,000,000	-	215,000,000	215,000,000	-	100%
Development Grants - Dev. Partners	200,000,000	(200,000,000)	-	-	-	-
Total Capital Development Income (iii)	415,000,000	(200,000,000)	215,000,000	215,000,000	-	100%

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Capital Expenditure (iv)	527,747,667	(240,644,316)	287,103,351	249,911,012	37,192,339	87%
Total Income (i +iii)	2,310,567,085	604,355,684	2,914,922,769	2,837,172,168	(77,752,601)	97%
Total Expenditure (ii + iv)	2,310,567,085	604,355,684	2,914,922,769	2,758,707,764	156,215,005	95%
Surplus for the year	-	-	-	78,464,404	78,464,404	

Reconciliation with the Statement of Financial Performance:

	Kshs	Kshs
Surplus as per actual on comparable basis		78,464,404
Add: Gain on foreign exchange transactions	382,848	
Gain on valuation of Biological Assets	37,000	
Capital expenditure	249,911,012	
Repayment of principal amount of loan	15,498,417	265,829,277
Less: Capital development income		344,293,681
Surplus as per statement of financial performance		(215,000,000)
		129,293,682

18. NOTES TO THE FINANCIAL STATEMENTS

1. General Information

Jaramogi Oginga Odinga University of Science and Technology is established by and derives its authority and accountability from the Universities Act, 2012 and the Jaramogi Oginga Odinga University of Science and Technology Charter, 2013. The University is wholly owned by the Government of Kenya and is domiciled in Kenya. The University's principal activity is the provision of University education through integrated training, research and community outreach for sustainable development.

2. Statement of Compliance and Basis of Preparation

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

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

The financial statements have been prepared in accordance with the PFM Act, the State Corporations Act and the Universities Act, 2012, and International Public Sector Accounting Standards (IPSAS). The accounting policies adopted have been consistently applied to all the years presented.

3. Adoption of New and Revised Standards

- i. New and amended standards and interpretations in issue effective in the year ended 30 June 2022.*

IPSASB deferred the application date of standards from 1st January 2022 owing to Covid 19. This was done to provide entities with time to effectively apply the standards. The deferral was set for 1st January 2023.

- ii. New and amended standards and interpretations in issue but not yet effective in the year ended 30 June 2022.*

Notes to the Financial Statements (Continued)

Standard	Effective date and impact:
IPSAS 41:	Applicable: 1st January 2023:
Financial Instruments	<p>The objective of IPSAS 41 is to establish principles for the financial reporting of financial assets and liabilities that will present relevant and useful information to users of financial statements for their assessment of the amounts, timing and uncertainty of an Entity's future cash flows.</p> <p>IPSAS 41 provides users of financial statements with more useful information than IPSAS 29, by:</p> <ul style="list-style-type: none"> • Applying a single classification and measurement model for financial assets that considers the characteristics of the asset's cash flows and the objective for which the asset is held; • Applying a single forward-looking expected credit loss model that is applicable to all financial instruments subject to impairment testing; and • Applying an improved hedge accounting model that broadens the hedging arrangements in scope of the guidance. The model develops a strong link between an Entity's risk management strategies and the accounting treatment for instruments held as part of the risk management strategy.
IPSAS 42:	Applicable: 1st January 2023
Social Benefits	<p>The objective of this Standard is to improve the relevance, faithful representativeness and comparability of the information that a reporting Entity provides in its financial statements about social benefits. The information provided should help users of the financial statements and general-purpose financial reports assess:</p> <ul style="list-style-type: none"> (a) The nature of such social benefits provided by the Entity. (b) The key features of the operation of those social benefit schemes; and (c) The impact of such social benefits provided on the Entity's financial performance, financial position and cash flows.

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Standard	Effective date and impact:
Amendments to Other IPSAS resulting from IPSAS 41, Financial Instruments	<p>Applicable: 1st January 2023:</p> <p>a) Amendments to IPSAS 5, to update the guidance related to the components of borrowing costs which were inadvertently omitted when IPSAS 41 was issued.</p> <p>b) Amendments to IPSAS 30, regarding illustrative examples on hedging and credit risk which were inadvertently omitted when IPSAS 41 was issued.</p> <p>c) Amendments to IPSAS 30, to update the guidance for accounting for financial guarantee contracts which were inadvertently omitted when IPSAS 41 was issued.</p> <p>Amendments to IPSAS 33, to update the guidance on classifying financial instruments on initial adoption of accrual basis IPSAS which were inadvertently omitted when IPSAS 41 was issued.</p>
Other improvements to IPSAS	<p>Applicable 1st January 2023</p> <ul style="list-style-type: none"> • <i>IPSAS 22 Disclosure of Financial Information about the General Government Sector.</i> <p>Amendments to refer to the latest System of National Accounts (SNA 2008).</p> <ul style="list-style-type: none"> • <i>IPSAS 39: Employee Benefits</i> <p>Now deletes the term composite social security benefits as it is no longer defined in IPSAS.</p> <ul style="list-style-type: none"> • IPSAS 29: Financial instruments: Recognition and Measurement <p>Standard no longer included in the 2021 IPSAS handbook as it is now superseded by IPSAS 41 which is applicable from 1st January 2023.</p>
IPSAS 43	<p>Applicable 1st January 2025</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 cash flows of an Entity.</p> <p>The new standard requires entities to recognise, measure and present information on right of use assets and lease liabilities.</p>

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Standard	Effective date and impact:
IPSAS 44:	<i>Applicable 1st January 2025</i>
Non- Current Assets Held for Sale and Discontinued Operations	The Standard requires, 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: 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.

iii. Early adoption of standards

The University did not early – adopt any new or amended standards in the year 2021/2022.

Notes to the Financial Statements (Continued)

4. Summary of Significant Accounting Policies

a) Revenue recognition

i) Revenue from non-exchange transactions

Fees, taxes and fines

The University 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 University 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 University and can be measured reliably. Recurrent grants are recognized in the statement of comprehensive income. Development/capital grants are recognized in the statement of financial position and realised in the statement of comprehensive income over the useful life of the assets that has been acquired using such funds.

ii) Revenue from exchange transactions

Rendering of services

The University 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.

Notes to the Financial Statements (Continued)

Summary of Significant Accounting Policies (Continued)

Dividends

Dividends or similar distributions are recognized when the shareholder's or the University's right to receive payments is established.

Rental income

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

b) Budget information

The original budget for FY 2021-2022 was approved by the National Assembly on 28th July, 2021. 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 University upon receiving the respective approvals in order to conclude the final budget. Accordingly, the University recorded additional appropriations of Kshs 604,355,684 on the 2021-2022 budget following the governing body's approval.

Budget information (continued)

The University's budget is prepared on the same basis as the actual income and expenditure disclosed in the financial statements. The financial statements and budget are prepared on accrual basis using a classification based on the nature of expenses in the statement of financial performance. A comparison of budget and actual amounts, prepared on a comparable basis to the approved budget, is 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 financial performance has been presented under section 17 of these financial statements.

Notes to the Financial Statements (Continued)

Summary of Significant Accounting Policies (Continued)

c) Taxes

Current income tax

Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the area where the University operates and generates taxable income.

Current income tax relating to items recognized directly in net assets is recognized in net assets and not in the statement of financial performance. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

d) Sales tax

Expenses and assets are recognized net of the amount of sales tax, except:

i) When the sales tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the sales tax is recognized as part of the cost of acquisition of the asset or as part of the expense item, as applicable

ii) When receivables and payables are stated with the amount of sales tax included

The net amount of sales tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the statement of financial position.

e) Investment property

Investment properties are measured initially at cost, including transaction costs. The carrying amount includes the replacement cost of components of an existing investment property at the time that cost is incurred if the recognition criteria are met and excludes the costs of day-to-day maintenance of an investment property. Investment property acquired through a non-exchange transaction is measured at its fair value at the date of acquisition. Subsequent to initial recognition, investment properties are measured using the cost model and are depreciated over the useful 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

Notes to the Financial Statements (Continued)

Summary of Significant Accounting Policies (Continued)

of de-recognition. Transfers are made to or from investment property only when there is a change in use.

f) 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 University recognizes such parts as individual assets with specific useful lives and depreciates them accordingly.

Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in surplus or deficit as incurred. Where an asset is acquired in a non-exchange transaction for nil or nominal consideration the asset is initially measured at its fair value.

Depreciation is calculated on the straight-line basis to write down the cost of each asset, or the re-valued amount, to its residual value over its estimated useful life using the following annual rates:

Description	Annual Rate
Buildings	2.50%
Plant, machinery and equipment	20%
Office equipment	20%
Computer equipment	33.30%
Motor vehicles	25%
Furniture and fittings	12.50%
Crockery & Utensils	33.50%
Library Books	20%

g) Leases

Finance leases are leases that transfer substantially all of the risks and benefits incidental to ownership of the leased item to the University. 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 University 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 University 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. Operating leases are leases that do not transfer substantially all the risks and benefits incidental to ownership of the leased item to the University. Operating lease payments are recognized as an operating expense in surplus or deficit on a straight-line basis over 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 University expenses research costs as incurred. Development costs on an individual project are recognized as intangible assets when the Entity 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.

Notes to the Financial Statements (Continued)

Summary of Significant Accounting Policies (Continued)

j) Financial instruments

a) Financial assets

Initial recognition and measurement

Financial assets within the scope of IPSAS 29 Financial Instruments: Recognition and Measurement are classified as financial assets at fair value through surplus or deficit, loans and receivables, held-to-maturity investments or available-for-sale financial assets, as appropriate. The University determines the classification of its financial assets at initial recognition.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest method, less impairment. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. Losses arising from impairment are recognized in the surplus or deficit.

Held-to-maturity.

Non-derivative financial assets with fixed or determinable payments and fixed maturities are classified as held to maturity when the University has the positive intention and ability to hold it to maturity. After initial measurement, held-to-maturity investments are measured at amortized cost using the effective interest method, less impairment. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. The losses arising from impairment are recognized in surplus or deficit.

Impairment of financial assets

The University assesses at each reporting date whether there is objective evidence that a financial asset or an entity of financial assets is impaired. A financial asset or an entity of financial assets is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events that has occurred after the initial recognition of the asset (an incurred 'loss event') and that loss event has an impact on the estimated future cash flows of the financial asset or the entity of financial assets that can be reliably estimated. Evidence of impairment may include the following indicators:

Notes to the Financial Statements (Continued)

Summary of Significant Accounting Policies (Continued)

- i) The debtors or an entity of debtors are experiencing significant financial difficulty.
- ii) Default or delinquency in interest or principal payments
- iii) The probability that debtors will enter bankruptcy or other financial reorganization.
- iv) Observable data indicates a measurable decrease in estimated future cash flows (e.g., changes in arrears or economic conditions that correlate with defaults)

b) Financial liabilities

Initial recognition and measurement

Financial liabilities within the scope of IPSAS 29 are classified as financial liabilities at fair value through surplus or deficit or loans and borrowings, as appropriate. The University determines the classification of its financial liabilities at initial recognition. All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings, plus directly attributable transaction costs.

Loans and borrowing

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortized cost using the effective interest method. Gains and losses are recognized in surplus or deficit when the liabilities are derecognized as well as through the effective interest method amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate.

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,

Notes to the Financial Statements (Continued)

Summary of Significant Accounting Policies (Continued)

or distribution. Inventories are recognized as an expense when deployed for utilization or consumption in the ordinary course of operations of the University.

l) Provisions

Provisions are recognized when the University 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 University 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.

Provision for Bad and Doubtful Debts

The University makes provisions for bad and doubtful debts at the following rates:

Period Outstanding	Percentage Provision
Below 8 months	0%
8 – 12 Months	10%
13 – 24 Months	25 %
25 months and above	100%

m) Contingent liabilities

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

n) Contingent assets

The University 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 University 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.

Notes to the Financial Statements (Continued)

Summary of Significant Accounting Policies (Continued)

o) Nature and purpose of reserves

The University creates and maintains reserves in terms of specific requirements. The capital reserve relates to items of property, plant and equipment developed from capital grants from the National Government, inherited from the former Bondo teachers Training College. Revenue reserves relates to transfers on purchase of additional assets.

Changes in accounting policies and estimates

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

p) Employee benefits

Retirement benefit plans

The University provides retirement benefits for its employees. Defined contribution plans are post-employment benefit plans under which the University pays fixed contributions into a separate 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.

q) Foreign currency transactions

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

Notes to the Financial Statements (Continued)

Summary of Significant Accounting Policies (Continued)

r) 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.

s) Related parties

The University regards a related party as a person or an entity with the ability to exert control individually or jointly, or to exercise significant influence over the University, or vice versa. Members of key management are regarded as related parties and comprise the Members of Council, the Vice-Chancellor and senior managers.

t) Service concession arrangements

The University 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 University 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 University also recognizes a corresponding liability, adjusted by a cash consideration paid or received.

u) 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 various commercial banks at the end of the financial year. Short term cash imprests and advances to authorised public officers and/or institutions which were not surrendered or accounted at the end of the financial year are accounted for in accounts receivables.

v) Comparative figures

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

Notes to the Financial Statements (Continued)

Summary of Significant Accounting Policies (Continued)

w) 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, 2022.

5. Significant Judgments and Sources of Estimation Uncertainty

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

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 University 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 University. Such changes are reflected in the assumptions when they occur. IPSAS 1.140

Significant Judgments and Sources of Estimation Uncertainty (Continued)

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 University.
- b) The nature of the asset, its susceptibility and adaptability to changes in technology and processes.
- c) The nature of the processes in which the asset is deployed.
- d) Availability of funding to replace the asset.
- e) Changes in the market in relation to the asset

Provisions

Provisions were raised and management determined an estimate based on the information available. 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 Government entities

Name Of The Entity Sending The Grant	Amount recognized to Statement of Financial performance	Amount deferred under deferred income	Amount recognised in capital fund.	Total transfers 2021-22	Prior year 2020-2021
	KShs	KShs	KShs	KShs	KShs
Ministry/State Department for University Education and Research	1,072,112,488	-	215,000,000	1,287,112,488	1,313,100,182
Total	1,072,112,488	-	215,000,000	1,287,112,488	1,313,100,182

	2022	2021
	Kshs.	Kshs.
Government grants		
First Quarter ending 30 Sept	266,939,202	389,787,564
Second Quarter ending 31st Dec	266,939,202	271,049,991
Third Quarter ending 31st March	271,236,515	261,049,991
Fourth Quarter ending 30 June	266,997,570	246,049,991
Total	1,072,112,488	1,167,937,537

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Notes to the Financial Statements (Continued)

7. Research grants

Description	2021-2022	2020-2021
	Kshs	Kshs
TNO FF Project	470,558	-
National Research Fund	-	2,399,199
Recycling Network Programme	242,658	266,500
Conflict Violence and Environmental Change Project	4,580,946	3,136,081
Neonatal Sepsis Study	-	48,000
Clean Cooling Solutions (NRF)	796,200	1,029,600
Promotion Awareness and Participation of Persons with Disability	537,397	7,882,450
Whose Heritage Matters	1,936,210	1,301,481
ACEII World Bank	112,144,641	75,113,275
Commonwealth – TEL/Delta Project	64,166	525,535
Grassroot Financial Innovation	14,576,534	11,468,573
Wheel Change	766,455	1,955,661
Safe Water and Waste Management	5,113,227	2,467,595
WHO (One Health for Vector Borne Diseases)	2,860,800	1,750,638
Maize Yield	79,400	683,100
Covid-19 Containment	5,506,847	-
Waste Water Sampling	-	55,219
Participatory Innovation	1,877,782	92,386
Transformative Innovation	1,402,000	334,491
ACU-ECR Training	-	136,992
Institutional Development Fund (NRF)	3,471,406	17,597,071
Healthy Insect Project	6,068,019	1,808,820
More Crop Per Drop	847,395	-
Acheta Domesticus and Gryllus Bima	546,640	-
VLIR	13,216,282	-
Pilot Health	2,336,314	-
EDCTP-CDAE	2,261,225	-
Rufforf Foundation	2,153,104	-
Parkinsons Awareness (PACKS)	3,111,353	-
APPEAL	1,389,861	-
Swine	63,526	-
TransCIIT	35,653	-
Pamoja Programmes	100,000	-
USAID Boresha Jamii	799,100,600	-
Total	987,657,199	130,052,666

Research grants relate to funds received for various research projects.

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8. Donation

Description	2021-2022	2020-2021
	Kshs	Kshs
Motor vehicle donation	3,500,000	-
Total Donation	3,500,000	-

The University received a donation of a motor vehicle, Pick Up Registration No. KDG 232C from Safaricom Lipa na Mpesa Promotion.

9. Rendering of Services

Description	2021-2022	2020-2021
	KShs	KShs
Activity Fees	9,946,800	6,995,200
Computer Time Fees	41,002,250	28,632,500
Examination Fees	24,424,250	13,905,500
Field Practical Work	19,370,000	6,480,000
Library Fee	8,329,250	5,640,225
Maintenance Fee	8,106,250	4,552,000
Registration Fee	4,048,500	2,313,500
Students' ID	1,621,500	679,300
Students' Medical Fee	20,203,500	14,025,000
Tuition Fees	294,636,050	204,305,970
Dissertation	1,240,000	218,000
Total Revenue from Rendering of Services	432,928,350	287,747,195

10. Rental Revenue from Facilities and Equipment

Description	2021-2022	2020-2021
	Kshs	Kshs
Students' Accommodation Fees	9,841,000	4,465,400
Hall Hire	105,000	-
Hire of Transport and Equipment	816,492	168,140
Staff Rental Income	3,546,000	3,794,000
Hire of Gown	702,000	-
Other Rental Revenue	75,000	-
Lease of land	171,037	219,660
Total Rentals	15,256,529	8,647,200

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Notes to the Financial Statements (Continued)

11. Other Income

Description	2021-2022	2020-2021
	Kshs	Kshs
Application Fees	1,206,000	1,163,709
Catering Income	11,251,295	6,466,322
Graduation Fees	9,394,400	8,339,850
Library Income and Photocopy	516,797	474,267
Sale of Water	244,325	315,413
Examination Resit	1,555,600	643,200
Nursery Income	749,050	343,550
Ethical Review	832,000	-
Investment Income (Jouustes)	3,052,055	1,404,063
Research Administration Charges	12,737,031	4,204,307
Other Incomes	1,807,528	131,714
Short Courses	20,300	-
De minis	67,351,221	-
Total other income	110,717,602	23,483,455

12. Employee Costs

Description	2021-2022	2020-2021
	Kshs	Kshs
Payroll Costs	1,090,209,111	1,179,257,880
Medical Insurance	70,489,943	62,929,806
Staff Development	6,193,743	2,988,090
Office Entertainment	1,249,626	1,939,708
Part Time Lecturers	29,585,870	28,546,408
Employee costs	1,197,728,293	1,275,661,892

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13. Use of Goods and Services

Description	2021-2022	2020-2021
	Kshs	Kshs
Accreditation and Curriculum Development expenses	1,930,100	714,000
Admission Related expenses	703,793	428,953
Advertising and Publicity	1,497,740	2,693,144
Ant-Corruption expenses	45,900	76,630
Auditing Services	580,000	580,000
Bank Charges and Commissions	508,294	1,253,064
Bill boards and Rates	-	715,603
Cleaning Materials	1,031,387	781,560
Committee expenses	6,314,633	3,917,924
Computer Operating expenses	1,139,946	1,796,013
Conferences and Seminars	1,974,696	916,916
Cooking Fuel and Gas	599,095	889,401
Covid-19 Response Initiatives	52,414	1,195,507
Disability Mainstreaming	382,880	-
Electricity expenses	13,674,250	12,294,377
Examination Materials	26,800	2,728,586
Gender Mainstreaming and HIV expenses	108,950	50,600
Graduation expenses	8,084,063	4,647,114
ICT expenses	3,645,021	2,644,848
Insurance expenses (Property and Staff)	8,414,884	6,455,478
Internet expenses	15,330,681	14,304,544
Investment expenses (Jooustes)	7,639,968	6,457,294
ISO Certification expenses	481,037	794,655
Laboratory Chemicals	-	167,018
Lease and Rental	6,574,719	10,412,610
Library expenses	35,480	259,292
License and Subscriptions	4,538,571	4,464,833
Students' Medical expenses	6,197,712	3,646,745
Outreach Programmes	748,480	53,788
Performance Contract expenses	725,772	219,278
Postal and Courier expenses	346,837	321,852
Professional and Legal Services	1,439,316	8,781,788
Purchase of Foodstuff	13,627,636	8,061,695
Sanitary expenses	2,416,207	977,224
Security expenses	20,449,270	20,733,600
Senate expenses	-	240,970

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Description	2021-2022	2020-2021
	Kshs	Kshs
Shows and Exhibitions	44,800	-
Sports and Games	1,585,070	-
Staff Welfare	1,071,582	1,112,640
Stationery expenses	4,885,313	5,070,288
Student Activities	5,745,562	2,203,054
Supervision of Thesis	13,034,470	5,141,467
Teaching Materials	171,868	1,181,940
Teaching Practice and Field Attachment	4,911,593	4,793,609
Telephone expenses	2,287,627	3,542,097
Transport Operating expenses	11,256,372	7,956,757
Travelling and Accommodation	14,199,558	12,668,032
Uniforms and Clothing	3,195,004	330,600
Water and Sewerage expenses	4,600,535	2,290,551
Provision for doubtful debts	17,735,020	10,966,061
Total Use of Goods and Services	215,737,904	181,933,999

14. Council Expenses

Description	2021-2022	2020-2021
	Kshs	Kshs
Chairman's Honoraria	87,000	1,044,000
Sitting Allowances	8,120,000	5,780,000
Travel and Subsistence	5,705,675	3,547,737
Capacity Building and Training	1,621,492	3,716,288
Total	15,534,167	14,088,025

15. Depreciation and Amortization Expense

Description	2021-2022	2020-2021
	Kshs	Kshs
Depreciation	42,456,324	56,111,132
Amortization	-	11,976
Total depreciation and amortization	42,456,324	56,123,108

16. Repairs and Maintenance

Description	2021-2022	2020-2021
	Kshs	Kshs
Building Repairs and Refurbishment	11,400,883	14,010,799
Maintenance of Plant and Equipment	3,131,262	2,302,998
Total Repairs and Maintenance	14,532,262	16,313,797

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17. Research Expenses

Description	2021-2022	2020-2021
	Kshs	Kshs
TNO FF Project		
National Research Fund	470,558	2,399,199
Recycling Network Programme	242,658	266,500
Conflict Violence and Environmental Change Project	4,580,946	3,136,081
Neonatal Sepsis Study	-	48,000
Clean Cooling Solutions (NRF)	796,200	1,029,600
Promotion Awareness and Participation of Persons with Disability	537,397	7,882,450
Whose Heritage Matters	1,936,210	1,301,481
ACEII World Bank	112,144,641	75,113,275
Commonwealth – TEL/Delta Project	64,166	525,535
Grassroot Financial Innovation	14,576,534	11,468,573
Wheel Change	766,455	1,955,661
Safe Water and Waste Management	5,113,227	2,467,595
WHO (One Health for Vector Borne Diseases)	2,860,800	1,750,638
Maize Yield	79,400	683,100
Covid-19 Containment	5,506,847	-
Waste Water Sampling	-	55,219
Participatory Innovation	1,877,782	92,386
Transformative Innovation	1,402,000	334,491
ACU-ECR Training	-	136,992
Institutional Development Fund (NRF)	3,471,406	17,597,071
Healthy Insect Project	6,068,019	1,808,820
More Crop Per Drop	847,395	-
Acheta Domesticus and Gryllus Bima	546,640	-
VLIR	13,216,282	-
Pilot Health	2,336,314	-
EDCTP-CDAE	2,261,225	-
Rufforf Foundation	2,153,104	-
Parkinsons Awareness (PACKS)	3,111,353	-
APPEAL	1,389,861	-
Swine	63,526	-
TransCIIT	35,653	-
Pamoja Programmes	100,000	-
University Research	4,059,965	2,928,937
USAID Boresha Jamii	799,100,600	-
Total Research Expenses	991,717,164	132,981,603

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Notes to the Financial Statements (Continued)

18. Finance Costs

Description	2021-2022	2020-2021
	Kshs	Kshs
Interest on loan		
First Instalment	5,462,565	6,040,159
Second Instalment	5,213,386	5,810,418
Third Instalment	4,916,270	5,528,050
Total finance costs	15,592,221	17,378,627

19. Gain/Loss on Foreign Exchange Transactions

Description	2021-2022	2020-2021
	Kshs	Kshs
ABSA Dollar Account	481,883	(17,384)
Equity Bank	(99,035)	(9,325)
Total Gain	382,848	(26,709)

20. Gain/Loss on Revaluation of Biological Assets

Description	2021-2022	2020-2021
	Kshs	Kshs
Balance brought forward	633,000	830,000
Closing balance	670,000	633,000
Gain/Loss on revaluation	37,000	(197,000)

21. Cash and Cash Equivalents

Description	2021-2022	2020-2021
	Kshs	Kshs
Current Accounts	151,949,141	145,277,891
Savings Account	4,945,682	17,696,891
Cash at Hand	82,650	-
Total Cash And Cash Equivalents	156,977,473	162,974,145

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Notes to the Financial Statements (Continued)

21 (a) Detailed Analysis of the Cash and Cash Equivalents

		2021-2022	2020-2021
Financial Institution	Account number	Kshs	Kshs
a) Current Account			
Equity Bondo Project Ac	0750261507711	-	412,877
KCB Bondo Project	1171196679	13,063,101	12,884,113
Barclays Dollar Account	2024513516	5,662,473	2,379,732
Co- Operative Bank Siaya	01129255709500	29,596,348	3,249,545
Equity Account	0750294239156	6,535,092	11,612,773
Equity Accounts Angawa	01260299751274	624,650	593,558
KCB Current Account	1115766643	1,812,990	5,242,543
KCB Development Account	1113873035	153,922	83,724
KCB HELB Account	1117122409	651,211	497,136
KCB Health Pilot Project Acc	1286039975	163,686	-
JOUST VLIR	0750271748376	1,942,769	-
EQUITY KLIP 1 Account	0750298895605	302,717	149,047
EQUITY KLIP 2 Account	0750299070880	233,630	218,775
EQUITY ACE 11 Project Account	0750271748376	89,201,166	107,954,145
EQUITY UBJ Account		1,780,740	-
Co-operative Bank JOUSTESS Acc	1141255709	224,645	-
Sub- Total		151,949,141	145,277,968
b) Savings Account			
KCB Savings Account	1113046066	4,945,682	17,696,891
		4,945,682	17,696,891
c) Others			
Cash In Hand (Mpesa)		82,650	-
Sub- Total		82,650	-
Grand Total		156,977,473	162,974,859

Notes to the Financial Statements (Continued)

22 Receivables from Exchange Transactions

22(a) Receivables from Exchange Transactions

	2021-2022	2020-2021
Description	Kshs	Kshs
Students Fees Debtors	457,180,667	414,043,160
Provision for Doubtful Debts	(256,659,717)	(238,924,696)
Staff Imprests	1,842,700	1,162,100
Deposit With Suppliers	467,000	467,000
Internal Debtors	2,525,019	2,329,035
Prepaid Expenses	1,545,641	8,452,943
Other Debtors	2,227,240	3,274,874
USAID Boresha Jamii	56,045,551	-
Total Receivables from Exchange Transactions	265,174,102	190,804,416

22 (b) Reconciliation for Impairment Allowance on Receivables from Exchange Transactions

Impairment allowance/ provision	2021-2022	2020-2021
	Kshs	Kshs
At the beginning of the year	238,924,696	227,958,632
Additional provisions during the year	17,735,021	10,966,061
At the end of the year	256,659,717	238,924,696

23 Inventories

Description	2021-2022	2020-2021
	Kshs	Kshs
Maintenance Stores	8,744,508	7,681,112
Stationery	5,318,889	4,351,058
Medical Drugs, Reagents and Others	2,476,802	1,955,465
Cleaning Materials	1,470,530	1,329,219
Stocks Foodstuff	1,265,277	760,323
Bottling Plant	380,925	141,525
Total inventories	19,656,932	16,218,703

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Notes to the Financial Statements (Continued)

24 Property, Plant and Equipment

Cost	Land	Buildings	Motor vehicles	Computers, Plant and Equipment	Crockery	Library Books	Work in progress	Furniture and Fittings	Total
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
As At 1 July 2020	190,501,760	1,010,452,023	113,445,845	145,113,109	2,438,074	41,965,822	1,931,913,935	75,655,571	3,511,486,139
Additions	-	-	-	12,556,360	-	-	205,732,280	411,150	218,699,790
As At 30 th June 2021	190,501,760	1,010,452,023	113,445,845	157,669,469	2,438,074	41,965,822	2,137,646,215	76,066,721	3,730,185,929
Additions	-	-	3,500,000	4,340,788	-	-	242,167,591	3,402,633	249,911,012
As At 30 th June 2022	190,501,760	1,010,452,023	116,945,845	162,010,257	2,438,074	41,965,822	2,379,813,806	79,469,354	3,983,596,942
Depreciation									
At 1 July 2020	-	98,488,015	93,828,217	124,157,878	2,215,616	37,610,576	-	54,074,579	410,374,879
Depreciation	-	25,261,301	9,421,054	12,074,151	161,269	2,719,019	-	6,474,339	56,111,132
As At 30 June 2021	-	123,749,315	103,249,271	136,232,029	2,376,885	40,329,594	-	60,548,918	466,486,011
Depreciation	-	25,261,301	1,990,000	8,878,959	61,189	699,689	-	5,565,186	42,456,324
As At 30 th June 2022	-	149,010,616	105,239,271	145,110,988	2,438,074	41,029,283	-	66,114,104	508,942,335
Net Book Values									
As At 30 th June 2022	190,501,760	861,441,408	12,581,574	12,899,269	-	936,539	2,379,813,806	13,355,250	3,474,654,607
As At 30 th June 2021	190,501,760	886,702,708	10,196,574	21,437,441	61,189	1,636,228	2,137,646,215	15,517,804	3,263,699,919

The University received a motor vehicle as a donation from Safaricom Mpesa Promotion which is included in the assets register.

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Property plant and Equipment includes the following assets that are fully depreciated:

	Cost or valuation	Normal annual depreciation charge
Plant and Machinery	56,045,885	11,209,177
Motor Vehicles	65,507,791	16,376,947
Computers	53,410,655	17,785,748
Library Books	20,032,209	4,006,441
Crockery	1,934,074	386,815
Furniture and Fittings	17,720,174	3,544,035
Total	214,650,788	50,119,531

25 Intangible Assets (ERP Software)

Description	2021-2022	2020-2021
	Kshs	Kshs
At beginning of the year	6,618,001	6,423,977
Additions	4,809,001	206,000
Amortization	-	(11,976)
At end of the year	11,427,002	6,618,001

The current ERP is still under implementation.

26 Biological Assets

Description	2021-2022	2020-2021
	Kshs	Kshs
At beginning of the year	633,000	830,000
Gain/(loss) during the year	37,000	(197,000)
At end of the year	670,000	633,000

27 Trade and Other Payables

Description	2021-2022	2020-2021
	Kshs	Kshs
Trade payables	26,062,125	11,313,769
Payments received in advance	-	14,938,834
Total trade and other payables	26,062,125	26,252,603

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Notes to the Financial Statements (Continued)

28 Refundable Deposits and Prepayments from Customers

Description	2021-2022	2020-2021
	Kshs	Kshs
Students' Caution Money	19,111,025	15,650,225
Contractors' Retention Account	44,564,969	44,564,969
General Third Parties	2,865,183	3,779,384
Commission for University Education	422,517	-
KUCCPS	850,500	2,209,500
Students' Union Fees	1,256,690	730,500
Unreferenced Deposits	851,515	-
Total deposits	69,922,400	66,934,578

29 Prepayments and Deposits

Description	2021-2022	2020-2021
	Kshs	Kshs
Students' Advance Receipts		
Continuing Students	54,238,225	41,337,921
Other Students	29,205,198	10,972,248
Total Prepayments and Deposits	83,443,422	52,310,169

30 Bank Loan

Description	2021-2022	2020-2021
	Kshs	Kshs
Balance brought forward	129,680,388	143,392,399
Less: Repayments	(15,498,417)	(13,712,011)
Balance at the end of year	114,181,971	129,680,388
Current Portion of loan (due within 12 months)	17,240,133	15,035,420
Non-Current Portion of loan (due beyond 12 months)	96,941,838	114,644,968

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Notes to the Financial Statements (Continued)

31 Deferred Income

Description	2021-2022	2020-2021
	Kshs	Kshs
TNO FF Project	-	470,558
National Research Fund	4,025,594	4,025,594
Health Sector Support Project	-	3,307,816
Conflict Violence and Environmental Change Project	3,884,596	2,026,089
Water Hyacinth Project	104,245	104,245
Clean Cooling Solutions (NRF)	13,150	809,350
Promotion Awareness and Participation of Persons with Disability	-	537,397
Clean Cooking Solutions (ADB)	8,014	8,014
Recycling Networks Project	-	242,658
ACEII World Bank	49,277,661	73,043,730
Commonwealth – TEL/Delta Project	408,307	44,698
Grassroot Financial Innovation	10,164,954	6,453,584
Scholarship Fund	69,242	69,242
Safe Water and Waste Management	6,957,994	3,758,372
Wheel Change	573,289	1,339,744
Neonatal Sepsis Study	391,911	391,911
WHO (One Health for Vector Borne Diseases)	1,862,163	2,283,613
Maize Yield	7,500	86,900
Covid-19 Containment	2,967,174	4,176,708
Participatory Innovation	752,786	1,895,451
Transformative Innovation	493,451	523,518
ACU-ECR Training	4,560	4,560
Institutional Development Fund (NRF)	12,487,523	15,958,929
Healthy Insect Project	4,014,777	1,368,060
More Crop Per Drop	151,100	-
Acheta Domesticus and Gryllus Bima	830,960	-
VLIR	1,942,768	-
Pilot Health	163,686	-
EDCTP-CDAE	6,050,944	-
Parkinsons Awareness (PACKS)	22,874	-
APPEAR	1,415,139	-
Swine	359,982	-
TransCIIT	202,032	-
Pamoja Project	-	100,000
USAID Boresha Jamii	1,780,740	-
Total Deferred Income	111,389,116	123,030,739

Notes to the Financial Statements (Continued)

32 Employee Benefit Obligations

Description	2021-2022	2020-2021
	Kshs	Kshs
Employee Benefit Obligations	2,651,352	4,820,640
Part Time Lecturers	20,123,286	25,056,296
KRA Withholding Tax Control - VAT	-	448,375
Payroll Deductions Obligations	5,182,327	61,104,674
Total Employee Benefit Obligations	27,956,965	91,429,985

33 Financial Risk Management

The University's activities expose it to a variety of financial risks including credit and liquidity risks and effects of changes in foreign currency. The University's overall risk management programme focuses on unpredictability of changes in the business environment and seeks to minimise the potential adverse effect of such risks on its performance by setting acceptable levels of risk. The University does not hedge any risks and has in place policies to ensure that credit is only extended to customers with an established credit history.

The University's financial risk management objectives and policies are detailed below:

i) Credit risk

The University has exposure to credit risk, which is the risk that a counterparty will be unable to pay amounts in full when due. Credit risk arises from cash and cash equivalents, and deposits with banks, as well as trade and other receivables and available-for-sale financial investments. Management assesses the credit quality of each customer, taking into account its financial position, past experience and other factors. Individual risk limits are set based on internal or external assessment in accordance with limits set by the directors. The amounts presented in the statement of financial position are net of allowances for doubtful receivables, estimated by the University's management based on prior experience and their assessment of the current economic environment.

Financial Risk Management

The carrying amount of financial assets recorded in the financial statements representing the University's maximum exposure to credit risk without taking account of the value of any collateral obtained is made up as follows:

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Notes to the Financial Statements (Continued)

	Total amount	Fully performing	Past due	Impaired
	Kshs	Kshs	Kshs	Kshs
As at 30 June 2022				
Receivables from exchange transactions	521,833,819	263,331,402	1,842,700	256,659,717
Bank balances	156,977,473	156,977,473	-	-
Total	678,811,292	420,308,875	1,842,700	256,659,717
As at 30 June 2021				
Receivables from exchange transactions	414,043,160	175,118,464	1,162,100	238,924,696
Receivables from non-exchange transactions	14,523,852	14,523,852	-	-
Bank balances	162,974,859	162,974,859	-	-
Total	591,541,871	352,617,175	1,162,100	238,924,696

Financial Risk Management

The customers under the fully performing category are paying their debts as they continue trading. The credit risk associated with these receivables is minimal and the allowance for uncollectible amounts that the University has recognised in the financial statements is considered adequate to cover any potentially irrecoverable amounts. The University Council sets the University's credit policies and objectives and lays down parameters within which the various aspects of credit risk management are operated.

ii) Liquidity risk management

Ultimate responsibility for liquidity risk management rests with the University Council, who have built an appropriate liquidity risk management framework for the management of the University's short, medium and long-term funding and liquidity management requirements. The University manages liquidity risk through continuous monitoring of forecasts and actual cash flows.

Notes to the Financial Statements (Continued)

Financial Risk Management

iii) Market risk

The University has put in place an internal audit function to assist it in assessing the risk faced by the Entity on an ongoing basis, evaluate and test the design and effectiveness of its internal accounting and operational controls.

Market risk is the risk arising from changes in market prices, such as interest rate, equity prices and foreign exchange rates which will affect the University's income or the value of its holding of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return. Overall responsibility for managing market risk rests with the Audit, Risk and Governance Committee.

a) Foreign currency risk

The University has transactional currency exposures. Such exposure arises through purchases of goods and services that are done in currencies other than the local currency. Invoices denominated in foreign currencies are converted at the time of payment is done using the prevailing exchange rate. The University manages foreign exchange risk from future commercial transactions and recognised assets and liabilities by projecting for expected sales proceeds and matching the same with expected payments.

Financial Risk Management

The carrying amount of the University's foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows:

FY 2022

	In Kshs	Other currencies	Total
	Kshs	Kshs	Kshs
As At 30 June 2022			
Financial Assets			
Cash at Bank	151,081,370	5,896,103	156,977,473
Total Financial Assets	151,081,370	5,896,103	156,977,473
Financial Liabilities			
Trade And Other Payables	26,062,125	-	26,062,125
Borrowings	114,181,971	-	114,181,971
Total Financial Liabilities	140,244,096	-	140,244,096
Net Foreign Currency Asset/(Liability)	10,837,274	5,896,064	16,733,338

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Notes to the Financial Statements (Continued)

Capital Risk Management

The objective of the University's capital risk management is to safeguard the University's ability to continue as a going concern. The University capital structure comprises of the following funds:

	2021-2022	2020-2021
	Kshs	Kshs
Revenue Reserve	37,089,041	(92,204,641)
Capital Grants Reserve	3,458,515,076	3,243,515,076
Total Funds	3,492,903,777	3,151,310,435
Total Borrowings	114,181,971	129,680,388
Less: Cash And Bank Balances	(156,977,473)	(162,974,859)
Net Debt/(Excess Cash And Cash Equivalents)	(42,795,502)	(33,294,471)
Gearing	12%	15%

34 Related Party Disclosures

Nature of related party relationships

Entities and other parties related to the University include those parties who have ability to exercise control or exercise significant influence over its operating and financial decisions. Related parties include management personnel, their associates and close family members.

Government of Kenya

The Government of Kenya is the principal shareholder of the University, holding 100% of the University's equity interest.

Other related parties include:

- i) The Parent Ministry.
- ii) County Governments
- iii) Key management.
- iv) Council Members

a) Key management compensation

Council	15,534,167	14,088,025
Compensation to key management	67,385,164	80,502,384
Total	82,919,331	94,590,409

Notes to the Financial Statements (Continued)

35 JOOUST Enterprise Limited

The University registered JOOUST enterprises Limited in 2017-2018 financial year. The company opened a bank account in July 2021, and at the end of the period, the bank balance was Kshs 224,645. During the year under review, the enterprise made sales of Kshs. 3,052,055, comprising of Kshs. 1,423,482, Kshs. 512,455 and Kshs. 1,116,118 from sale of bottled water, farm income and sale of sanitizers respectively.

36 Siaya Learning Centre

Siaya County Government donated 50 acres of land to the University to host the School of Agriculture and Food Security. The University is in the process of obtaining the title for this land.

37 Contingent Liability

The University had no contingent liabilities set to materialise within the next 12 months or in the financial year.

38 Events after the Reporting Period

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

39 Ultimate and Holding Entity

The University is a State Corporation/ or a Semi- Autonomous Government Agency under the Ministry of Education. Its ultimate parent is the Government of Kenya.

40 Currency

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

19. APPENDIX

Appendix 1: Implementation Status of Auditor-General's Recommendations

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

Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Focal Point person to resolve the issue (Name and designation)	Status:	Timeframe:
				(Resolved/ Not Resolved)	(Put a date when you expect the issue to be resolved)
4.1	Valuation of Fixed Assets	Valuation of Assets on going	Chief Finance Officer		

Signed:



.....
Prof. Stephen G. Agong'
Vice Chancellor

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Appendix I: Projects implemented by the University

Projects implemented by the University Funded by development partners and/ or the Government.

Project title	Project Number	Donor	Period/ duration	Donor commitment	Separate donor reporting required as per the donor agreement (Yes/No)	Consolidat ed in these financial statements (Yes/No)
USAID BORESH JAMII	72061521CA00004	USAID	5 yrs	\$74,457,992	YES	YES
African Centre of Excellence in Sustainable use of Insects as Food and Feeds	P15146	WORLD BANK	5 yrs	\$6,000,000	YES	YES
Strengthening JOOUST capacity in Natural Resource Management, Food Security & Health	KE2021IUC041A105	VLIROUS	12 yrs	KES 784,000,000	YES	YES
Grassroot Financial Innovations for Inclusive Economic Growth	18-11-CBS	DANIDA	4 YRS	DKK 8,856,626	YES	YES

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Appendix II: Status of Projects completion

APPENDIX :THE STATUS OF THE PROJECTS AS AT 30.06.2022										
JARAMOGI OGINGA ODINGA UNIVERSITY OF SCIENCE AND TECHNOLOGY										
Project	Project cost	Consultant cost	Project Cost		Amount required to Completion	% age of Completion as at 30.06.2022	Timeline			
			Total Project Cost	Cumulative Expenditure up to June 2022			Start date	Original Completion Date	Extended Completion Date	
			KSHS.	KSHS.	KSHS.					
1	477,759,597	43,418,012	521,177,609	378,268,438	142,909,171	87%	10/4/2019	10/10/2020	1/12/2022	
2	650,024,181	65,002,418	715,026,599	339,627,939	375,398,660	52%	10/4/2019	10/4/2021	30/06/2023	
3	739,705,635	73,970,563	813,676,198	248,172,302	565,503,896	35%	10/4/2019	10/4/2021	31/3/2023	
4	503,119,752	40,543,939	543,663,691	491,387,091	52,276,600	90%	4/1/2012	14/08/2014	10/5/2023	
5	16,030,004	-	16,030,004	9,618,002	6,412,002	90%	Nov. 2019	Nov. 2020	1/12/2022	
Sub-Total	2,386,639,169	222,934,932	2,609,574,101	1,467,073,772	1,142,500,329					

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Appendix III: Confirmation of amounts received by Jaramogi Oginga Odinga University of Science and Technology as at 30th June 2022

Reference Number	Date Disbursed	Amounts Disbursed by State Department of University Education (KShs) as at 30 th June 2022				Amount Received by JOOUST (KShs) as at 30 th June 2022 (E)	Differences (KShs) (F)=(D-E)
		Recurrent (A)	Development (B)	Inter-Ministerial (C)	Total (D)=(A+B+C)		
1	8/3/2021	88,979,734			88,979,734	88,979,734	-
2	9/1/2021	88,979,734			88,979,734	88,979,734	-
3	10/4/2021	88,979,734			88,979,734	88,979,734	-
4	11/2/2021	88,979,734			88,979,734	88,979,734	-
5	11/26/2021	88,979,734			88,979,734	88,979,734	-
6	12/28/2021	88,979,734			88,979,734	88,979,734	-
7	2/1/2022	88,979,734			88,979,734	88,979,734	-
8	3/2/2022	88,979,734			88,979,734	88,979,734	-
9	4/4/2022	88,979,734			88,979,734	88,979,734	-
10	5/28/2022	88,979,734			88,979,734	88,979,734	-
11	6/6/2022	91,157,576			91,157,576	91,157,576	-
12	6/28/2022	91,157,572			91,157,572	91,157,572	-
13	8/12/2021		107,500,000		107,500,000	107,500,000	-
14	3/16/2022		107,500,000		107,500,000	107,500,000	-
Total		1,072,112,488	215,000,000		1,287,112,488	1,287,112,488	-

In confirm that the amounts shown above are correct as of the date indicated.

Chief Finance Officer – Jaramogi Oginga Odinga University of Science & Technology:

Name CPA George K. Adudo Sign  Date 26.9.22

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Appendix IV: Transfers from Other Government Entities

ENTITY NAME:		JARAMOGI OGINGA ODINGA UNIVERSITY OF SCIENCE AND TECHNOLOGY		
Break down of Transfers from the State Department of University Education				
FY 2021/2022				
a.	Recurrent Grants	<u>Bank Statement Date</u>	<u>Amount (KShs)</u>	<u>Indicate the FY to which the amounts relate</u>
	State Department of University Education and Research	8/3/2021	88,979,734	2021 2022
	"	9/1/2021	88,979,734	2021 2022
	"	10/4/2021	88,979,734	2021 2022
	"	11/2/2021	88,979,734	2021 2022
	"	11/26/2021	88,979,734	2021 2022
	"	12/28/2021	88,979,734	2021 2022
	"	2/1/2022	88,979,734	2021 2022
	"	3/2/2022	88,979,734	2021 2022
	"	4/4/2022	88,979,734	2021 2022
	"	5/28/2022	88,979,734	2021 2022
	"	6/6/2022	91,157,576	2021 2022
	"	6/28/2022	91,157,572	2021 2022
		Total	1,072,112,488	
b.	Development Grants			
	State Department of University Education and Research	8/12/2021	107,500,000	2021 2022
	"	3/16/2022	107,500,000	2021 2022
		Total	215,000,000	
c.	Donor Receipts			
	World Bank	3/24/2022	75,000,000	2021 2022
	World Bank	4/1/2022	12,051,520	2021 2022
	USAID-Kenya	8/17/2021	144,503,066	2021 2022
	USAID-Kenya	10/13/2021	203,896,232	2021 2022
	USAID-Kenya	2/10/2022	138,093,891	2021 2022
	USAID-Kenya	3/29/2022	105,278,614	2021 2022
	USAID-Kenya	5/19/2022	104,955,894	2021 2022
	USAID-Kenya	5/19/2022	104,153,643	2021 2022
	NRF-SA	3/12/2021	4,297,313	2021 2022
	GOTEBORGS University	12/4/2022	828,858	2021 2022
	GOTEBORGS University	10/27/2021	1,278,191	2021 2022
	SVERIGES LANBTR	5/24/2022	1,502,672	2021 2022
	SVERIGES LANBTR	5/22/2022	268,950	2021 2022
	SVERIGES LANBTR	11/26/2021	1,628,966	2021 2022

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	<u>Bank Statement Date</u>	<u>Amount (KShs)</u>	<u>Indicate the FY to which the amounts relate</u>
RUFFORD Foundation	3/25/2022	2,153,104	2021 2022
Copenhagen Business Handles	11/16/2021	18,287,904	2021 2022
University of Southampton	8/13/2021	836,790	2021 2022
University of Southampton	3/23/2022	3,495,794	2021 2022
WHO	8/10/2021	2,170,400	2021 2022
WHO	5/11/2022	1,936,210	2021 2022
VRIJE Universiteteit Brussel	9/24/2021	7,130,401	2021 2022
VRIJE Universiteteit Brussel	3/23/2022	6,689,180	2021 2022
KOBENHAVEN	6/8/2021	8,714,736	2021 2022
African Population and Health Research	10/27/2021	8,312,169	2021 2022
The Michael J Fox Foundation	2/23/2022	3,134,227	2021 2022
Makerere University	5/19/2022	2,805,000	2021 2022
George August University	10/1/2021	507,600	2021 2022
George August University	2/9/2021	490,895	2021 2022
University of Southampton	12/1/2021	3,980,266	2021 2022
The European African Institute of Management	3/10/2021	500,000	2021 2022
The European African Institute of Management t	11/24/2021	500,000	2021 2022
The European African Institute of Management	11/23/2021	500,000	2021 2022
The European African Institute of Management	7/11/2021	500,000	2021 2022
The European African Institute of Management	7/11/2021	500,000	2021 2022
	Total	970,882,486	
e. Appropriation In Aid(AIA)			
Tuition and Other related fees		435,336,250	2021 2022
Rental revenue		15,350,096	2021 2022
Other Incomes		108,495,777	2021 2022
Total		559,182,122	