

REPUBLIC OF KENYA



*Enhancing Accountability*

PARLIAMENT  
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LIBRARY

THE NATIONAL ASSEMBLY  
PAPERS LAID

**REPORT:** 30 APR 2025

TABLED BY:	Hon George Mungara MP	DAY: WED
OF AT THE-TABLE:	p Muiga	

**THE AUDITOR-GENERAL**

**ON**

**KAMWENJA TEACHERS COLLEGE**

**FOR THE YEAR  
ENDED 30 JUNE, 2023**



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***KAMWENJA TEACHERS COLLEGE***  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**30 JUNE 2023**

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



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**1. Acronyms & Glossary of Terms**

BOG	Board of Governors
BOM	Board of Management
ICPAK	Institute of Certified Public Accountants of Kenya
IPSAS	International Public Sector Accounting Standards
PFM	Public Finance Management
PSASB	Public Sector Accounting Standards Board
TTI	Technical Training Institute
TTC	Teacher Training College
TVC	Technical Vocational College
Fiduciary Management	Key management personnel who have financial responsibility in the entity

## **I. Key Entity Information and Management**

### **(a) Background information**

Kamwenja Teachers College was established in 1924 by Bishop Perlo Vicar Apostolic of Nyeri under the sponsorship of Consolata Missionary Society. Its original name was Nyeri Teachers' Training College whose first site was within Mathari Mission Complex, where the present pastoral centre stands.

The industrial wing that was added to the college in 1930 was later relocated to Mugoiri (Gati-iguru) in Murang'a.

In 1938, the college was split into three and relocated as follows:

- The primary section at the Nyeri St. Paul's Minor Seminary;
- The secondary section at Nyeri High School;
- The college section at the present site whereby it acquired the new name – Kamwenja Teachers College.

The Consolata Missionary Society from Italy managed the college until 1958 when the Christian Brothers Schools from America took over and introduced KT 1 and KT 2. P1 P2 has since been phased out. From 1970, the college has been under able management of indigenous Kenyans. Initially, the college trained male teachers only but in 1970, co-education was introduced whereby 20 women students were admitted. In 1974, the St. Cecilia Women Teachers' Training College that had been established at Mathari Mission Complex closed down and joined Kamwenja for efficient economic management.

In 1977, a special Education class for the teachers undertaking S1 course for the hearing-impaired children (deaf) was transferred from Siriba (Maseno University) to Kamwenja. This class lasted for ten years when it joined the Kenya Institute of Special Education (KISE) at Kasarani (Nairobi) in 1986.

The college is under the Ministry of Education.

There are seven main departments developed by Teachers' Service Commission which organize academic programmes for implementation purpose namely:

- Professional course Department (ICT, Practicum);
- Mathematics Department;
- Science Department (Science, Agriculture, Home science);
- Social Sciences (IRE, CRE, Social Studies);
- Languages Department (English, Kiswahili, Mother tongue);

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- Creative Arts Department (Music, Art and Craft, P. E.);
- Guidance and Counselling.

Members of Departments are appointed by the Teachers' Service Commission to head the various departments listed above according to their areas of specialization.

**(b) Principal Activities**

**i) OUR VISION STATEMENT**

To be a leading Teachers' Training Institution, offering quality and effective service.

**ii) OUR MISSION STATEMENT**

To provide and promote quality teacher education and training through innovation, creativity and inculcating moral values for individual and national development.

**iii) OUR MOTTO**

Quality Our Quest.

**iv) CORE VALUES**

- Professionalism
- Integrity
- Courtesy, respect and honesty
- Impartiality, fairness and justice
- Loyalty and patriotism
- Team spirit, commitment and dedication to duty
- Innovativeness and creativity
- Transparency and accountability
- Efficiency
- Customer focus

The change in curriculum has brought other core values and core competencies. As shown below.

**v) CBTE CORE VALUES**

- Love
- Responsibility
- Respect
- Unity

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- Peace
- Patriotism
- Social justice
- Integrity

**vi) CBTE CORE COMPETENCIES**

- Communication and collaboration
- Critical thinking and problem solving
- Creativity and innovation
- Citizenship and leadership
- Digital literacy skills
- Learning to learn and reflective practice
- Self-efficacy
- Pedagogical content knowledge
- Assessment competency
- 

**(c) Key Management**

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

- Board of Management
- Chief Principal
- Deputy Principal
- Dean of curriculum
- Dean of students

**(d) Fiduciary Management**

The key management personnel who held office during the financial year ended 30 June 2023 and who had direct fiduciary responsibility were:

<b>No.</b>	<b>Designation</b>	<b>Name</b>
1.	Principal	Wycliffe Wafula
2.	Deputy Principal	Gerald Mbau
3.	Dean of Curriculum	Loise Gatige
4.	Dean of Students	Mary Macharia
5.	Bursar	Josephine Muturi
6.	Procurement Officer	Beatrice Kiai

## **Key Entity Information and Management (Continued)**

### **(e) Fiduciary Oversight Arrangements**

#### **Audit and Risk committee activities**

- Risk management policy;
- Risk mitigation plan;
- Risk register established;
- Looks at the college records and financial systems;
- Internal control systems;
- Whether the procurement is within the vote heads and as per the procurement act
- Maintenances of banking records;
- There is an established risk management committee, risk register and risk assessment.

Risks are assessed as follows:

- Loss of property;
- Loss or hacking of college data;
- Financial mismanagement;
- Failure to attend to tasks/sessions;
- Adherence to the college timeline by tutors, non-tutorial staff and students.

#### **Finance and Operations committees activities**

- Promote the best interests of the institution and ensure its development;
- Ensure and assure the provision of proper and adequate physical facilities for the institution;
- Administer and manage the resources of the institution.

#### **Academic committee activities**

- Maintenance of admission registers of all students;
- Trusted with student's certificates;
- Use of anti-fire cabinet to safeguard the student's certificates;
- Serializing all documents as related to students;
- It looks at the issuance of certificates;
- Management of assessment and tutorial records;
- Attendance to sessions by tutors and students;
- Implementation of the curriculum designs by tutors;
- Brainstorming various activities and operations which will enhance academic achievements of the college.

The oversight committee or the B.O.M has operation committees such as:

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- **Academic standards, quality and environment**- This committee does the oversight task of ensuring the colleges commitment towards curriculum implementation.
- **Discipline, Ethics, Integrity, Human rights and Students welfare committee** – This committee oversees the healthy environment of the college’s operations.
- **Agri-business committee** – This committee looks at the income generating activities in the college which has an agricultural bias.

**OTHER OVERSIGHT ACTIVITIES:**

**CORRUPTION PREVENTION COMMITTEE**

- Mitigates against corruption in the institution;
- Sensitization about taking care of college property;
- Overseeing implementations of the issues raised in the college anti-corruption policy document.

**COMPLAINT’S HANDLING COMMITTEE**

- Management of complaints;
- A policy to oversee implementations of the issues that are raised in the institution.

**DISABILITY MAINSTREAMING COMMITTEE**

- Ensuring 5% are persons with disability.

**ALCOHOL AND SUBSTANCE ABUSE MAINSTREAMING COMMITTEE**

- Sensitize and mitigate against use of hard drugs.

**HIV COMMITTEE**

- Sensitize trainees and staff to self-protection and stigma.

**ROAD SAFETY MAINSTREAMING COMMITTEE**

- Sensitize toward road safety;
- A road safety policy.

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**KEY ENTITY INFORMATION AND MANAGEMENT(Continued)**

**(f) Entity Headquarters**

P.O. Box 152-10100 NYERI

Kamwenja Teachers College (KAMCO) is located in Nyeri Central District of Nyeri County, about 8 kilometres West of Nyeri town, near the Mathari Consolata Mission Hospital on the Eastern Slopes of the Aberdare ranges right at the foot of Nyeri Hill.

**(g) Entity Contacts**

Telephone: (254) 0726238121

E-mail: [kamwenjacollege@gmail.com](mailto:kamwenjacollege@gmail.com)/[kamwenjattc@yahoo.com](mailto:kamwenjattc@yahoo.com)

Website: [www.kamwenjattc.ac.ke](http://www.kamwenjattc.ac.ke)

**h) Entity Bankers**

ABSA Bank

P.O Box 239 – 10100,

**NYERI.**

Family Bank

P.O. Box 061-10100

**NYERI**

**i) Independent Auditors**

Auditor-General

Office of Auditor General

Anniversary Towers, Institute Way

P.O. Box 30084

GPO 00100

**NAIROBI, KENYA**

**j) Principal Legal Adviser**

The Attorney General

State Law Office

Harambee Avenue

P.O. Box 40112

City Square 00200







**NAIROBI, KENYA**

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**II. BOARD OF MANAGEMENT**

S.N O.	NAME	DESIGNATION	DATE OF BIRTH	PROFESSION	ACADEMIC QUALIFICATIONS	WORK EXPERIENCE
1.	Mr. Fred Ngatia 	Chairman	1956	Lawyer (Senior counsel)	LLB (Hons) LLM	Ngatia & Associates
2.	Mr. Wycliffe Wafula 	Secretary	1966	Chief Principal	Masters in Education	Chief Principal- Kamwenja TTC
3.	Mr. Benard G. Kamenya 	Member	1960	Radiographer	Diploma in Health Care Management - higher Diploma in Diagnostic Medical Imaging sciences	Retired Chief Government Radiographer/ Sonographer- Nyeri County
4.	Mr. Justus Monda 	Member	1959	Private Sector (Agriculture)	Bachelor of Arts	Chairman- Pyrethrum Growers Association
5.	Mr. Edward Kinyungu 	Member		Cooperative Movement/Strategic Management	Degree (Strategic Management)	Cooperative Movement/Strategic Management

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6.	Ms. Bilha Wachira 	Member	1984	Banker	Master	Banking ABSA Bank
7.	Mr. Stephen Minji 	Member	1960	Lecturer, Kamwenja TTC	Bachelors of Education	Kamwenja Teachers College
8.	Prof. John Kimenju 	Member	1962	Professor department of Plant Science and Crop Protection	PhD(Crop Protection)	UoN Lecturer in Microbiolog y in Agri & Vet Medicines
9.	Mr. Michael M. Ndungu, HSC, EBS 	Member	1961	Mentorship, peace and national values programme		- Adviser office of the former President on Mentorship, peace and national values programme
10.	Mr. Richard Kibue 	Member	1973	Structural/Mech anical Engineer, supervisor of CDF projects – Nyeri County	Degree(Civil Engineering)	Nyeri County Governmen t
11.	Dr. Agnes Mithamo 	Member	1960	Paediatrician	Masters(Medicine)	Nyeri Referral Hospital




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12.	Dr. Wangari Gathuthi 	Member	1968	Registrar	PhD	Karatina University
13	Dr. Ruth Mugo 	Member	1966	Lecturer,	PhD	UoN Kikuyu Campus
14	Ms. Grace Mbuthia 	Member	1958	KMTC, Nyeri Campus	Diploma in advanced nursing, registered community health nursing	Lecturer, KMTC Nyeri Campus

### III. MANAGEMENT TEAM

S.N O.	NAME	PROFESSION	ACADEMIC QUALIFICATIONS	RESPONSIBILITY
1.	Mr. Fred Ngatia - 	Lawyer (Senior counsel)	LLB (Hons) LLM	B.O.M Chairman
2.	Mr. Wycliffe Wafula 	Teacher	Masters in Education	Chief Principal

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3	<p>Mrs. Elizabeth Onyango</p> 	Teacher	Bachelors of Education	Deputy Principal
3	<p>Ms. Loise Gatige</p> 	Teacher	Masters in Education	Dean of Curriculum
	<p>Mrs. Mary Macharia</p> 	Teacher	Masters in Education	Dean of Students

#### IV. CHAIRMAN'S STATEMENT

Welcome to the International Public Sector Accounting Standards (IPSAS) report for Kamwenja TTC. The report details about the performance against predetermined objectives. The corporate governance statement, management discussion and analysis. a highlight of the environment sustainability strategy. And finally, a report of the Board of Management.

The Board of Management operates within the frame work of The Basic Education Act 2013 as provided for in section 59 - a, b, c, d, e, j, k, l, m, n, o, p, q; section 60,61 & 62. In order to effectively deliver on its mandate, the Board operates through committees whose resolutions are then tabled before the full Board for adoption and or amendments. The committees are as follows:

- The Executive Committee
- Finance, procurement and general purposes committee;
- Academic standards, quality and environment committee;
- Discipline, ethics and integrity committee;

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The college was established in 1924 and therefore has old infrastructure that requires major improvements. Most of the buildings have asbestos roofing. The Board requires resources to change such roofs for improved work environment. It is important to note that the Government has not allocated the college funds for development for a long time and therefore improvement of infrastructure is slow.

The college has been training certificate teachers for primary schools in Kenya, a good number of these teachers found employment in the East African countries. The change to Competence Based Curriculum in the year 2021 requires the college to train teachers at diploma level. This transition came at a time when the country was grappling with a pandemic-Covid-19; which called for a lock down of the country for nearly two years. The college did not enroll students during the lockdown period and this affected the college financial base since most of the funds to run the college comes from school fees collection. It was therefore difficult to sustain the recurrent expenses of the college which included personnel emoluments for Non-Teaching Staff, outsourced security services, water, electricity and livestock. Grants received from the Government were not increased to mitigate the effects of the lockdown. This affected the financial stability of the college up to and including during the period under review – FY 2022/23.

The change in curriculum caused review of the entry criteria as set by Teachers Service Commission and Ministry of Education. This revised criterion attracted few students' enrolment. This can be attributed to higher course requirements, economic hardships in the country and unpredictable job market. In order to align the college to the Competence Based Teacher Education (CBTE) curriculum increased funding was required to support staff workshops and seminars. This included funds to improve existing infrastructure especially in the area of ICT. The college is offering upgrading training for those teachers who had acquired the certificate course-(P1).

The college is guided by a 5 years' strategic plan which is implemented through annual work plans and an approved budget. The board is also committed to realize its mandate through the annual performance contracts as part of the strategy for accelerated development and improvement of the operating environment. Key activities during the last two years include:

- a) Overhaul of the dilapidated college sewerage system, to make it efficient in waste management;
- b) Improvement in the college farm to enhance productivity:
  - i) Milk production through improved animal breed, feeding management and the cattle shed;
  - ii) Increase in horticulture crops production through modern management;
  - iii) Starting pig farming;
  - iv) Starting Apiculture in the college;

Other college activities include:

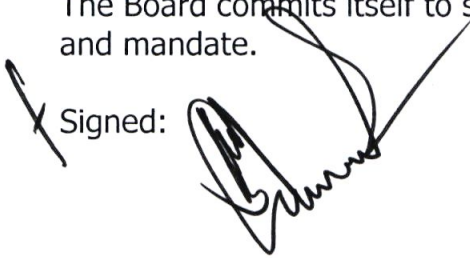
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- c) Refurbishment of the student's dwellings (Hostels) through extensive repair and maintenance;
- d) Enhancement of the college data connecting and LAN network to conform with the CBC, CBTE requirements;
- e) Purchase of additional computers (laptops), LCD projectors to improve curriculum delivery;
- f) Renovation of Deputy Principal's office.

As a Board of Management, we are looking forward to the Presidential working party report and we hope it is going to be favourable to the college enrolment.

The Board commits itself to serve the college with a view to realizing the college objectives and mandate.

Signed:



Fredrick Ngatia  
**CHAIRMAN, BOARD OF MANAGEMENT**

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

Welcome to the International Public Sector Accounting Standards (IPSAS) financial reporting for Kamwenja Teachers College for the period up to 30 June 2023.

Kamwenja Teachers College was established in the year 1924 as a primary teacher training college issuing P1 certificates. This has since changed as the college has been upgraded to diploma status, offering majorly three courses DPTE (Diploma in Primary Teacher Education), DECTE (Diploma in Early childhood Education) and UPGRADE DPTE (an upgrade program of P1 certificate teachers to diploma status). Our graduates have found places in all primary schools in Kenya, giving positive feedback about their abilities.

The college is managed by a B.O.M which is appointed by the Ministry of Education on three yearly basis. The Board has sub-committees as stated below, the Board meets at least three times in a year or as need arises. The sub-committees meet when specialized tasks or needs arise.

The principal activities of the college are to train competent professional Diploma teachers to meet the 21<sup>st</sup> century needs. The college has a fiduciary management committee or the principal's advisory council or the top management as seen in the consecutive chapters of the report. The college has other specialized committees with specific tasks given by the Chief Principal to streamline the management of the institution.

The statement of performance against predetermined objectives indicates the strategic pillars or objectives of the institution which are stated as follows:

1. To train a competent professional diploma teacher to meet the 21<sup>st</sup> century demands;
2. To enhance the motivation and capacity of the human resources for effective and efficient management;
3. To maintain, develop and expand college infrastructure services for improved college service delivery;
4. To strengthen the college financial management to achieve its financial obligations;
5. To create and enhance a conducive environment for working and learning.

In the report achievements have been tied to performance contracts against the stated pillars.

Kamwenja College exists to transform lives this is our purpose, the driving force behind everything we do, we put our customers first as envisaged by our service delivery charter posted in strategic positions in our administration block.

Our sustainability strategies and profile are well laid out in the report.

Our environmental policy guiding the organization provides evidence of policy successes, shortcomings, efforts to manage bio-diversity, waste management and efforts to reduce environmental impacts of our college's waste products as seen in the chapters in the report.

There is in place policies guiding the hiring, taking into account the gender ratio, improvement of skills, management of careers, appraisal and reward system for good performance.

Best practices are addressed in terms of responsible competition e.g. in anti-corruption, responsible political involvement, fair competition and respect for competitors. Responsible supply chain and supplier relations in order to maintain good business practices through honoring contracts and respecting payment practices. The institution's social responsibility/community engagement has a great impact to the society as indicated in the chapters of the document.

The college is guided by a 5 year's strategic plan which is implemented through annual work plans and approved budget. The Board also has an annual performance contract as part of the strategy for accelerated development and improvement of the operating environment. Key activities during the last financial year include:


- a) Overhaul of the dilapidated college sewerage system to make it efficient in waste management;

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- b) Improvement in the college farm to enhance:
- i) Milk production;
  - ii) Increase in horticulture crops production;
  - iii) Improvement of farm management through recruitment of a Farm Manager;
  - iv) Refurbishment of student's hostels;
  - v) Enhancement of the data connectivity to conform with the CBTE requirements;
  - vi) Improvement of the ICT infrastructure;
  - vii) Renovation of offices that is the DOC and DOS offices;

The college has high potential in the fields of performance as indicated in the report that we have qualified personnel. Similarly in production the college has adequate land and managerial capacity. Let us all journey together in achieving our desired objectives.

Signed



Wycliffe Wafua  
**CHIEF PRINCIPAL/SECRETARY B.O.M**

## **VI. STATEMENT OF PERFORMANCE AGAINST PREDETERMINED OBJECTIVES**

Kamwenja Teachers College has 5 strategic pillars/objectives as in the current strategic plan for the year 2018-2023. The pillars are:

1. To train competent diploma teachers to meet the 21<sup>st</sup> century demands;
2. To enhance the motivation and capacity of the Human Resource for effective and efficient service delivery;
3. To enhance the college financial management system so as to achieve its financial objectives;
4. To expand and maintain college infrastructure for improved service delivery and housing;
5. To manage the college environment by enhancing conducive environment.

The pillars/objectives are achieved through the implementation of the following activities:

1. Renovations of hostels- Complex
  - Paradise
  - J1- J4
2. Renovations of DOS and DOC's offices;
3. Overhaul sewer pod removal & repairs;
4. Activities towards improvement of pod in the farm: -
  - i) Clearing of bushes to increase the acreage;
  - ii) Enhanced management through contracting of a farm Manager;
  - iii) Improved feeding & cow silage;
  - iv) Improved dwellings through tilling;
5. Apiary establishment through installation of beehives;
6. Purchase of laptops, computers & LCD projectors;
7. LAN expansion and Wi-Fi hotspots;
8. Purchase of gas & electric cookers for Home science department.

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Kamwenja Teachers College has 5 strategic pillars/objectives for the current strategic plan for the FY 2022-2023.

<b>Strategic Pillar</b>	<b>Objective</b>	<b>Key Performance Indicator</b>	<b>Activities</b>	<b>Achievements</b>
Diploma Teacher Training	1.To train competent diploma teachers to meet the 21 <sup>st</sup> century demands	- Certified competent diploma teachers	- Training in CBTE curricular. - Enhanced extracurricular activities. - Sensitization on social responsibility	- The training is continuing
Human Resource appraisal	2. To enhance the motivation and capacity of the Human Resource for effective and efficient service delivery.	- A motivated and appraised tutorial & non-tutorial staff.	- Sensitization workshops. - Seminar attendance. - Trips. - Luncheons.	- A motivated staff.
Proper financial management	3. To enhance the college financial management system so as to achieve its financial objectives.	- Good audit report.	- Sensitization on good financial record keeping. - Good financial reporting.	- Well-kept financial records.
College infrastructure	4. To expand and maintain college infrastructure for improved service delivery and housing.	- Refurbished college infrastructure.	- Repair & maintenance of sewage, dorms and offices.	- Refurbished infrastructure.

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Environmental management	5. To manage the college environment by enhancing conducive environment.	- Clean & conserved environment	- Cleaning. - Proper waste management. - Planting of trees.	- A clean conducive environment
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## VI. CORPORATE GOVERNANCE STATEMENT

S/N	NAME
1	MR. FRED NGATIA- CHAIRMAN
2	MR WYCLIFFE WAFULA -CHIEF PRINCIPAL - SECRETARY
3	MR BENARD KAMENYA
4	DR WANGARI GATHUTHI
5	DR RUTH MUGO
6	MS. GRACE MBUTHIA
7	MR JUSTUS MONDA
8	MR EDWARD KINYUNGU
9	DR AGNES MITHAMO
10	MS BILHA WACHIRA
11	MR STEPHEN MINJI
12	PROF JOHN KIMENJU
13	MR MICHAEL M. NDUNG'U, HSC, EBS
14	MR. RICHARD KIBUE

### Attendance to B.O.M meetings

Date	Present	Absent	Absent with apology
15/7/2022 – Finance/Infrastructure Board	7	-	1
22/7/2022 – Full Board	14	-	1
26/11/2022 – Agribusiness Board	6	-	0
24/2/2023 - Virtual Full Board	10	-	4
20/3/2023- Finance/ Infrastructure	7	-	1
24/3/2023 – Full Board	12	-	2
12/5/2023- Executive Board	4	-	1
23/6/2023 – Finance/Infrastructure Board	7	-	1
30/6/2023 – Full Board	13	-	1

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**Board of management charter**

The Board of Management charter is in the process of being developed.

**Process of appointment and removal.**

The appointment of B.O.M members is in accordance with the Education Act.

**Functions**

The functions of the B.O.M is as per to the Education Act.

**Induction & training**

Induction and training was done during the inauguration meeting.

**Board remuneration.**

The Board remuneration is as per the recommendation of the Education Act.

**VIII. MANAGEMENT DISCUSSION AND ANALYSIS**

Financial report

- a) Bank accounts
- b) Audit report 2020-2021

The college made the following investments

- a) Enhanced milk production through: -
  - i) Improved breed;
  - ii) Improved feeds and feeding program;
  - iii) Improved cow sheds and feeding troughs;
- b) Apiary (Bee keeping) establishment by purchase and setting of 52 beehives in Strategic positions.

**IX. ENVIRONMENTAL AND SUSTAINABILITY REPORTING**

Kamwenja Teachers College exists to transform lives. Its own purpose is to train quality Diploma Primary and Early Childhood teachers.

The driving force behind everything we do, is what guides us to deliver on strategy, putting the customer/citizen first, delivering relevant goods and services, and improving operational excellence.

Below is a highlight of strategies and activities that promote the organization's strategic objectives.

### **Sustainable strategy and profile.**

- a) Proper financial management and reporting;
- b) 100% attendance to training session by tutorial staff;
- c) Maintenance of training records and updated entries;
- d) Attendance to sessions by students i.e. greatly encouraged and supervised;
- e) Adherence to the service charter when attending to visitors and stakeholders;
- f) Prompt payment to suppliers for quality foods processed;
- g) Proper management of our environment by cleaning and planting trees;

### **Environmental performance**

The college is developing an environmental policy document, but there are environmental regulations present and adhered to.

- a) Proper disposal of waste by putting up of designated bins;
- b) Establishment of a botanical garden as advised by management to bring about biodiversity improvement;
- c) Waste management improvement through overhaul and repair works on the college sewerage system.

### **Employee welfare**

The college has established welfare groups of tutorial and non-tutorial staff who periodically advice the Chief Accounting Officer. The hiring process is through adverts in the national media where all are encouraged to apply against the stated qualifications with the gender specifications given.

The college has a robust appraisal system where exemplary performance is awarded through commendation letters and presents.

Sensitization workshops and seminars are internally held or officers sent outside the college.

### **Market place practice**

- The college had cohesion and values policy which stipulates how to undertake responsible competition with issues of anti-corruption, responsible political involvement, fair competition practice and respect for competitive;
- The college advertises for tenders in the national media. Has very competitive tendering process with affirmative sensitization on women, youth and persons with disabilities in prescribed tenders, the qualification of tenders goes through a transparent public process;
- Procurement is through LPOs or LSOs with detailed procurement qualities and demands;
- Payments of supplies are within the stipulated time upon delivery of quality goods;

KAMWENJA TEACHERS COLLEGE  
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FOR THE YEAR ENDED 30 JUNE 2023

- Adverts for jobs, vacancies and student's intake is done in the national media. Intake of students is a vigorous open process;

**Corporate social responsibility/Community Engagements.**

The college has employees of semi-skilled areas from the local community. It also sources casual laborers from the same. This improves the lives of the local community.

**Economy**

The college links with the local primary schools during practicum and teaching as a social responsibility.

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

This report is compiled by the Board of Management. Annexed is the audited financial statement of the year ended 30 June 2021, which shows the state of the Kamwenja Teachers College affairs.

**Principal activities**

The principal activities of the B.O.M of Kamwenja Teachers College are:

- To oversee the training of competent high quality professional diploma primary school teachers;
- To oversee the processes of motivation and capacity building of the human resources for effective and efficient management;
- To oversee the development, maintenance the college infrastructure for improved service delivery in college;
- To oversee the college financial management so as the college to achieve its financial obligations;

The above activities will enhance a conducive environment for working and learning.

**Results**

- Academic results of the FY 2022-2023 were good.
- Farm production FY2022-2023 was good and records kept well
  - Milk, plus vegetables.

**Board of management**

The list of the B.O.M Members in the FY-2022-2023 is as shown in another section above.

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FOR THE YEAR ENDED 30 JUNE 2023

**Auditors**

The Auditor General is responsible for the statutory audit of the entity in accordance with Article 229 of the Constitution of Kenya and the Public Audit Act 2015 to carry out the audit of the entity for the year ended 30 June, 2023 in accordance to section 23 of the Public Audit Act, 2015 which empowers the Auditor General to appoint an auditor to audit on his behalf.

**XI. STATEMENT OF BOARD OF GOVERNORS/ COUNCIL MEMBERS'  
RESPONSIBILITIES**

Section 81 of the Public Finance Management Act, 2012 and Technical and Vocational Education and Training Act, 2013 require the council members to prepare financial statements in respect of the college, which give a true and fair view of the state of affairs of the college at the end of the financial year and the operating results of the college for that year. The council members are also required to ensure that the college keeps proper accounting records which disclose with reasonable accuracy the financial position of the college. Council members are also responsible for safeguarding the assets of the college. The B.O.M. members are responsible for the preparation and presentation of the college's financial statements, which give a true and fair view of the state of affairs for and as at the end of the financial year (period) ended on 30 June 2023. 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 college;
- (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 college;
- (v) Selecting and applying appropriate accounting policies; and (vi) making accounting estimates that are reasonable in the circumstances.

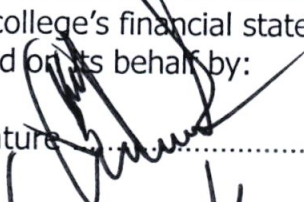
The B.O.M. members accept responsibility for the college's financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates, in conformity with International Public Sector Accounting Standards (IPSAS), and in the manner required by the PFM Act, 2012 and the TVET Act. The council members are of the opinion that the college's financial statements give a true and fair view of the state of its transactions during the financial year ended 30 June 2023, and of the college's financial position as at that date. The council members further confirm the completeness of the accounting records maintained for the college, which have been relied upon in the preparation of the college's financial statements as well as the adequacy of the systems of internal financial control.

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

KAMWENJA TEACHERS COLLEGE  
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**Approval of the financial statements**

The college's financial statements were approved by the Board on \_\_\_\_\_ and signed on its behalf by:

Signature  .....  
Name *Michael Kamuzuru* .....

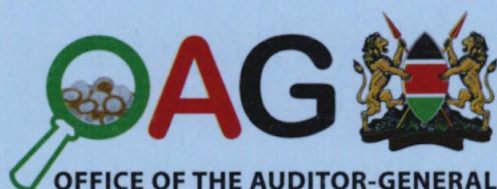
**Chairperson of the Board**

Signature  .....  
Name *Wechiffe Wafula* .....

**Accounting officer/ Principal**

# REPUBLIC OF KENYA

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*Enhancing Accountability*

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

## REPORT OF THE AUDITOR-GENERAL ON KAMWENJA TEACHERS COLLEGE FOR THE YEAR ENDED 30 JUNE, 2023

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### PREAMBLE

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

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

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

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

### REPORT ON THE FINANCIAL STATEMENTS

#### **Qualified Opinion**

I have audited the accompanying financial statements of Kamwenja Teachers College set out on pages 1 to 21, which comprise the statement of financial position as at 30 June, 2023 and the statement of profit or loss and other comprehensive income, 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 effects 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 Kamwenja Teachers College as at 30 June, 2023 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (IPSAS) and comply with the Public Finance Management Act, 2012 and Basic Education Act, 2013

### **Basis for Qualified Opinion**

#### **1. Unsupported Fair Value Adjustments**

The statement of changes in net assets reflects an amount of Kshs.14,366,822 described as fair value adjustment on quoted investments. However, there was no basis for such adjustments and the amount was not supported by details of the assets involved.

In the circumstances, the accuracy of Kshs.14,367,022 in respect to fair value adjustment on quoted investments could not be confirmed.

#### **2. Unsupported Receivables from Exchange Transactions- Student Debtors**

The Statement of Financial position and as disclosed in Note 20 to the financial statements reflects Kshs.895,771 as current portion of receivables from exchange transactions which includes Kshs.808,492 in respect to student debtors. However, students' receivables brought forward as per Note 20(a) was Kshs.792,380 and there were no records or invoices of fees accrued during the year under review. According to receipts records provided for audit, the total actual receipts from students was Kshs.16,032,770. It was not clear therefore how Management determined the amount of fees outstanding / receivable from student debtors as Kshs.808,492. Further, out of the Kshs.895,771 receivables from exchange transactions, an amount of Kshs.531,119 or 59% has been outstanding for a period more than three years. Management did not provide evidence of pursuing debtors to ensure that the amounts receivable is collected and banked promptly.

In the circumstances, the accuracy, completeness and recoverability of the receivables balance of Kshs.895,771 could not be confirmed.

#### **3. Valuation, and Disclosure of Biological Assets**

The statement of financial position reflects Kshs.253,426,473 in respect to property, plant and equipment which includes Kshs.2,244,825 in respect to biological assets which were

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Report of the Auditor-General on Kamwenja Teachers College for the year ended 30 June, 2023

misclassified under property, plant and equipment contrary to paragraph 6 of IPSAS 17. Further, a valuation report was not provided for audit review to show the basis of the values disclosed in the Note.

In addition, Management did not disclose the methods and significant assumptions applied in determining the fair value of each group of biological assets as required under paragraph 45 of IPSAS 27.

In the circumstances, the accuracy and completeness of Kshs.253,426,473 in respect to property, plant and equipment could not be confirmed.

## **Emphasis of Matter**

### **Budgetary Control and Performance**

The statement of comparison of budget and actual amounts reflects receipts budget and actual on comparable basis of Kshs.49,171,593 and Kshs.40,116,353 resulting to a net revenue shortfall of Kshs.9,055,240 or 18% of the budget. Similarly, the college expended Kshs.46,651,611 against an expenditure budget of Kshs.53,208,157 resulting to under-absorption of Kshs.6,556,546 or 12% of the budget.

In the circumstances, the underperformance affected planned activities and may have impacted negatively on service delivery to the public

## **Key Audit Matters**

Key audit matters are those matters that, in my professional judgement, are of most significance in the audit of the financial statements. I have determined that there are no key audit matters to communicate in my report.

## **Other Information**

### **Conclusion**

The Management is responsible for the Other Information set out on page iii to xxv, which comprise of Key Entity Information and Management, The Board of Governors, Key Management team, Chairman's statement, Report of Principal, Statement of Performance Against Predetermined Objectives, Corporate Governance Statement, Management Discussion and Analysis, Report of the Board of Governors and Statement of Board of Governors Responsibilities.

The Other Information does not include the financial statements and my audit report thereon.

## **Basis for Conclusion**

In connection with my audit on the institution financial statements, my responsibility is to read the Other Information and in doing so, consider whether the Other Information is

materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If based on the work I have performed, I conclude that there is a material misstatement of this Other Information, I am required to report that fact. I have nothing to report in this regard.

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

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

### **Conclusion**

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

### **Unbalanced Budget**

The statement of comparison of budget and actual amounts reflects budgeted income of Kshs.49,171,593 against budgeted expenditure of Kshs.53,208,157 resulting to a budget deficit of Kshs.4,036,564. This is contrary to Regulation 33(c) of the Public Finance Management (National Government) Regulations, 2015 which states that 'unless provided otherwise in the Act, these Regulations or any other guidelines developed in furtherance of the Act or these Regulations, that at all times during budget formulation and approval it must be ensured that the budget shall be balanced.

### **Basis for Conclusion**

The audit was conducted in accordance with ISSAI 3000 and ISSAI 4000. The standards require that I comply with ethical requirements and plan and perform the audit to obtain assurance about whether the activities, financial transactions and information reflected in the financial statements comply in all material respects, with the authorities that govern them. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

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

### **Conclusion**

As required by Section 7(1)(a) of the Public Audit Act, 2015, based on the audit procedures performed, I confirm that nothing has come to my attention to cause me to believe that internal controls, risk management and 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 controls, risk Management and overall governance were operating effectively in all material respects. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

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

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

In preparing the financial statements, Management is responsible for assessing the College's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management is aware of the intention to cease operations.

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

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

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

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


My responsibility is to conduct an audit of the financial statements in accordance with Article 229(4) of the Constitution, Section 35 of the Public Audit Act, 2015 and the International Standards for Supreme Audit Institutions (ISSAIs). The standards require that, in conducting the audit, I obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error

and to issue an auditor's report that includes my opinion in accordance with Section 48 of the Public Audit Act, 2015. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with IFPP will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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

  
FCPA Nancy Gathungu, CBS  
**AUDITOR-GENERAL**

**Nairobi**

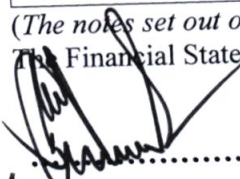
**22 January, 2025**

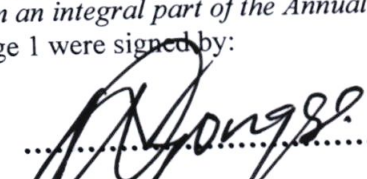
**Kamwenja Teachers College**  
**Annual Report and Financial Statements for the year ended 30 June 2023**

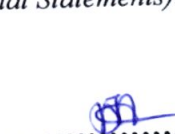
**1. Statement of Financial Performance For The Year Ended 30 June 2023**

	Notes	2022-2023	2021-2022
		Kshs	Kshs
<b>Revenue from non-Exchange transactions</b>			
Transfers from other National Government entities	6	14,548,604	21,701,393
		<b>14,548,604</b>	<b>21,701,393</b>
<b>Revenue from Exchange transactions</b>			
Rendering of services- fees from students	7	16,198,874	26,547,685
Sale of goods	8	3,488,080	3,454,239
Rental revenue from facilities and equipment	9	3,222,797	2,839,302
Finance income	10	2,530,898	6,200,854
Miscellaneous income	11	127,100	-
		<b>25,567,749</b>	<b>39,042,080</b>
<b>Revenue from Exchange transactions</b>		<b>40,116,353</b>	<b>60,743,473</b>
<b>Total Revenue</b>			
<b>Expenses</b>			
Use of goods and services	12	28,070,200	35,664,835
Employee costs	13	15,341,689	29,821,480
Board /Council Expenses	14	1,139,000	802,500
Depreciation and amortization expense	15	2,436,814	0
Repairs and maintenance	16	2,100,722	7,889,152
Finance costs	17	0	932,528
		<b>49,088,425</b>	<b>75,110,495</b>
<b>Total Expenses</b>			
<b>Other Gains/(Losses)</b>			
Gain on sale of assets	18	64,090	0
		<b>64,090</b>	<b>0</b>
<b>Total Other Gains/(Losses)</b>			
<b>Net surplus/(deficit) for the year</b>		<b>(8,907,982)</b>	<b>(14,367,022)</b>

(The notes set out on pages 1 to 23 form an integral part of the Annual Financial Statements).  
 The Financial Statements set out on page 1 were signed by:

  
 .....  
 Chairman of Board

  
 .....  
 Principal

  
 .....  
 Bursar

13 Jan 2025

Date 13 Jan 2025


Date 13 Jan 2025

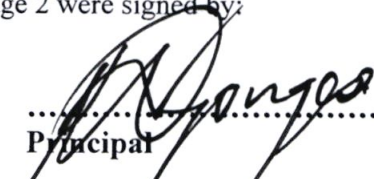
**Kamwenja Teachers College**  
**Annual Report and Financial Statements for the year ended 30 June 2023**

**2. Statement of Financial Position as at 30 June 2023**

Description	Notes	2022-2023	2021-2022
		Kshs	Kshs
<b>Assets</b>			
<b>Current Assets</b>			
Cash and cash equivalents	19	42,687,570	48,555,467
Current portion of receivables from exchange transactions	20	895,771	792,380
Inventories	21	1,532,188	1,136,990
<b>Total Current Assets</b>		<b>45,115,529</b>	<b>50,484,837</b>
<b>Non-Current Assets</b>			
Property, plant, and equipment	22	253,426,473	254,836,330
Intangible assets	23	601,415	707,547
<b>Total Non-Current Assets</b>		<b>254,027,888</b>	<b>255,543,877</b>
<b>Total Assets (A)</b>		<b>299,143,417</b>	<b>306,028,714</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and Other Payables	25	910,599	254,479
Refundable deposits from customers	25	0	8,000
<b>Total current Liabilities (B)</b>		<b>910,599</b>	<b>262,479</b>
<b>Non – current liabilities</b>		<b>0</b>	<b>0</b>
<b>Net Assets (A-B)</b>		<b>298,232,818</b>	<b>305,766,235</b>
<b>Represented By:</b>			
Net Surplus/Deficit		-8,907,982	-14,367,022
Capital Fund		307,140,800	320,133,257
<b>Net Assets</b>		<b>298,232,818</b>	<b>305,766,235</b>

The Financial Statements set out on page 2 were signed by:

  
 .....  
 Chairman of Board

  
 .....  
 Principal

  
 .....  
 Bursar

Date 13 Jan 2025

Date 13 Jan 2025

Date 13 Jan 2025

### 3. STATEMENT OF CHANGES IN NET ASSET FOR THE YEAR ENDED 30 JUNE 2023

	Revaluation reserve	Fair value adjustment reserve	Retained earnings	Capital/Development Grants/Fund	Total
<b>At July 1, 2021</b>				<b>320,133,257</b>	<b>320,133,257</b>
Revaluation gain					
Fair value adjustment on quoted investments					
Total comprehensive income			(14,367,022)		(14,367,022)
Capital/Development grants received during the year					
Transfer of depreciation/amortisation from capital fund to retained earnings					
<b>At June 30, 2022</b>			(14,367,022)	<b>320,133,257</b>	<b>305,766,235</b>
<b>At July 1, 2022</b>			(14,367,022)	<b>320,133,257</b>	<b>305,766,235</b>
Revaluation gain					
Fair value adjustment on quoted investments			14,367,022	(12,992,457)	1,374,565
Total comprehensive income			(8,907,982)		(8,907,982)
Capital/Development grants received during the year					
Transfer of depreciation/amortisation from capital fund to retained earnings					
<b>At June 30, 2023</b>			(8,907,982)	<b>307,140,800</b>	<b>298,232,818</b>

**Note:**

The previous year's comprehensive income has been adjusted.

**Kamwenja Teachers College**  
**Annual Report and Financial Statements for the year ended 30 June 2023**

**4. Statement of Cash Flows For The Year Ended 30 June 2023**

Description	Notes	2022-2023	2021-2022
		Kshs	Kshs
<b>Cash flows from operating activities</b>			
<b>Receipts</b>			
Transfers from other National Government entities		14,548,604	21,701,393
Rendering of services- fees from students		16,198,874	25,899,447
Sale of goods		3,488,080	3,454,239
Rental revenue from facilities and equipment		3,222,797	2,839,302
Finance income		2,530,898	6,200,854
Miscellaneous income		127,100	-
Prepayments		603,271	254,479
Refundable Deposits		-	8,000
Gain on sale of assets		64,090	0
<b>Total Receipts</b>		<b>40,783,714</b>	<b>60,357,714</b>
<b>Payments</b>			
Use of goods and services		28,070,200	35,664,835
Employee costs		15,341,689	29,821,480
Board /Council Expenses		1,139,000	802,500
Repairs and maintenance		2,100,722	7,889,152
Finance costs		0	932,528
<b>Total Payments</b>		<b>46,651,611</b>	<b>75,110,495</b>
<b>Net Cash Flows from operating activities</b>		<b>(5,867,897)</b>	<b>(14,752,781)</b>
<b>Cash flows from investing activities</b>			
Purchase of property, plant, equipment and intangible assets		-	-
Proceeds from sale of property, plant and equipment		-	-
<b>Net cash flows used in investing activities</b>		<b>-</b>	<b>-</b>
<b>Cash flows from financing activities</b>			
Proceeds From Borrowing		-	-
Repayment Of Borrowings		-	-
<b>Net cash flows used in financing activities</b>		<b>-</b>	<b>-</b>
<b>Net Increase/(Decrease) in Cash and Cash equivalents</b>		<b>(5,867,897)</b>	<b>(14,752,781)</b>
Cash and Cash equivalents at 1 JULY 2022		48,555,467	63,308,248
<b>Cash and Cash equivalents at 30 JUNE 2023</b>		<b>42,687,570</b>	<b>48,555,467</b>

*(PSASB has prescribed the direct method of cashflow preparation and presentation for all public sector entities reporting under the IPSAS Accrual basis of accounting)*

## 5. Statement of Comparison of Budget &amp; Actual amounts For Year Ended 30 June 2023

Description	Original budget	Adjustments	Final budget	Actual on comparable basis	Performance difference	Utilization Difference
Revenue	Kshs	Kshs	Kshs	Kshs	Kshs	%
Transfers from other National Government entities	15,513,233	0	15,513,233	14,548,604	964,629	6.63
Rendering of services- fees from students	24,061,220	0	24,061,220	16,198,874	7,862,346	48.54
Sale of goods	3,944,040	0	3,944,040	3,488,080	455,960	13.07
Rental revenue from facilities and equipment	2,153,100	0	2,153,100	3,222,797	-1,069,697	-33.19
Finance income	3,500,000	0	3,500,000	2,530,898	969,102	38.29
Miscellaneous Income	0	0	0	127,100	-127,100	-100.00
<b>Total Income</b>	<b>49,171,593</b>	<b>0</b>	<b>49,171,593</b>	<b>40,116,353</b>	<b>9,055,240</b>	<b>22.57</b>
<b>Expenses</b>						
Use of goods and services	31,563,004	0	31,563,004	28,070,200	3,492,804	12.44
Employee costs	17,334,953	0	17,334,953	15,341,689	1,993,264	12.99
Board /Council Expenses	900,000	0	900,000	1,139,000	-239,000	-20.98
Repairs and maintenance	3,410,200	0	3,410,200	2,100,722	1,309,478	62.33
<b>Total Expenditure</b>	<b>53,208,157</b>	<b>0</b>	<b>53,208,157</b>	<b>46,651,611</b>	<b>6,556,546</b>	<b>14.05</b>
<b>Surplus For the Period</b>	<b>-4,036,564</b>	<b>0</b>	<b>-4,036,564</b>	<b>-6,535,258</b>	<b>2,498,694</b>	

**6. Notes to the Financial Statements**

**1. General Information**

Kamwenja Teachers' College is established by and derives its authority and accountability from the Basic Education Act. It is wholly owned by the Government of Kenya and is domiciled in Kenya. The entity's principal activity is training of primary school teachers.

**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 judgment in the process of applying the entity's accounting policies. The areas involving a higher degree of judgment or complexity, or where assumptions and estimates are significant to the financial statements, are disclosed in Notes. The financial statements have been prepared and presented in Kenya Shillings, which is the functional and reporting currency of the entity. The values are rounded off to the nearest shilling. The financial statements have been prepared in accordance with the PFM Act, the State Corporations Act, the TVET Act, and International Public Sector Accounting Standards (IPSAS). The accounting policies adopted have been consistently applied to all the years presented.

**Adoption of New and Revised Standards**

**i. *New and amended standards and interpretations in issue effective in the year ended 30 June 2023.***

There are no new standards in the year ended 30th June 2023

**ii. *New and amended standards and interpretations in issue but not yet effective in the year ended 30 June 2023.***

<b>Standard</b>	<b>Effective date and impact:</b>
IPSAS 43: Leases	<b><i>Applicable 1<sup>st</sup> January 2023</i></b> The standard sets out the principles for the recognition, measurement, presentation, and disclosure of leases. The objective is to ensure that lessees and lessors provide relevant information in a manner that faithfully represents those transactions. This information gives a basis for users of financial statements to assess the effect that leases have on the financial position, financial performance and cashflows of an Entity. The new standard requires entities to recognise, measure and present information on right of use assets and lease liabilities.
IPSAS 44: Non- Current Assets Held for Sale and	<b><i>Applicable 1<sup>st</sup> January 2023</i></b> The Standard requires,

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Discontinued Operations	<p>Assets that meet the criteria to be classified as held for sale to be measured at the lower of carrying amount and fair value less costs to sell and the depreciation of such assets to cease and:</p> <p>Assets that meet the criteria to be classified as held for sale to be presented separately in the statement of financial position and the results of discontinued operations to be presented separately in the statement of financial performance.</p>
IPSAS45: Property Plant and Equipment	<p><b><i>Applicable 1<sup>st</sup> January 2023</i></b></p> <p>The standard supersedes IPSAS 17 on Property, Plant and Equipment. IPSAS 45 has additional guidance/ new guidance for heritage assets, infrastructure assets and measurement. Heritage assets were previously excluded from the scope of IPSAS 17 in IPSAS 45, heritage assets that satisfy the definition of PPE shall be recognised as assets if they meet the criteria in the standard. IPSAS 45 has an additional application guidance for infrastructure assets, implementation guidance and illustrative examples. The standard has clarified existing principles e.g. valuation of land over or under the infrastructure assets, under- maintenance of assets and distinguishing significant parts of infrastructure assets.</p>
IPSAS 46: Measurement	<p><b><i>Applicable 1<sup>st</sup> January 2023</i></b></p> <p>The objective of this standard was to improve measurement guidance across IPSAS by:</p> <ol style="list-style-type: none"> <li>i. Providing further detailed guidance on the implementation of commonly used measurement bases and the circumstances under which they should be used.</li> <li>ii. Clarifying transaction costs guidance to enhance consistency across IPSAS.</li> <li>iii. Amending where appropriate guidance across IPSAS related to measurement at recognition, subsequent measurement and measurement related disclosures.</li> </ol> <p>The standard also introduces a public sector specific measurement bases called the current operational value.</p>
IPSAS 47: Revenue	<p><b><i>Applicable 1<sup>st</sup> January 2023</i></b></p> <p>This standard supersedes IPSAS 9- Revenue from exchange transactions, IPSAS 11 Construction contracts and IPSAS 23 Revenue from non- exchange transactions. This standard brings all the guidance of accounting for revenue under one standard. The objective of the standard is to establish the principles that an entity shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flow arising from revenue transactions.</p>
IPSAS 48: Transfer Expenses	<p><b><i>Applicable 1<sup>st</sup> January 2023</i></b></p> <p>The objective of the standard is to establish the principles that a transfer provider shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of expenses and cash flow arising from transfer expense transactions. This is a new standard for public sector entities geared to provide guidance to entities that provide transfers on accounting for such transfers.</p>
IPSAS 49: Retirement Benefit Plans	<p><b><i>Applicable 1<sup>st</sup> January 2023</i></b></p> <p>The objective is to prescribe the accounting and reporting requirements for the public sector retirement benefit plans which provide retirement to public sector employees and other eligible participants. The standard sets the financial statements that should be presented by a retirement benefit plan.</p>

**iii. Early adoption of standards**

The college did not early adopt any new or amended standards in year 2022/2023.

**Summary of Significant Accounting Policies**

**a) Revenue recognition**

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

**Transfers from other government entities**

Revenues from non-exchange transactions with other government entities are measured at fair value and recognized on obtaining control of the asset (cash, goods, services and property) if the transfer is free from conditions and it is probable that the economic benefits or service potential related to the asset will flow to the entity and can be measured reliably. To the extent that there is a related condition attached that would give rise to a liability to repay the amount, the amount is recorded in the statement of financial position and realised in the statement of financial performance over the useful life of the assets that have been acquired using such funds.

**ii) Revenue from exchange transactions**

**Rendering of services**

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

**Sale of goods**

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

**Budget information**

The original budget for FY 2022/2023 was approved by the Council or Board in July 2022. 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 entity upon receiving the respective approvals to conclude the final budget. The entity's budget is prepared on a different basis to the actual income and expenditure disclosed in the financial statements. The financial statements are prepared on accrual basis using a classification based on the nature of expenses in the statement of financial performance, whereas the budget is prepared on cash basis. The amounts in the financial statements were recast from the accrual basis to the cash basis and reclassified by presentation to be on the same basis as the approved budget. A comparison of budget and actual amounts, prepared on a

comparable basis to the approved budget, is then presented in the statement of comparison of budget and actual amounts. In addition to the Basis difference, adjustments to amounts in the financial statements are also made for differences in the formats and classification schemes adopted for the presentation of the financial statements and the approved budget.

**b) Taxes**

***Current income tax***

The entity is exempt from paying taxes

**c) 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 or construction of the item of property appropriately according to the acronyms you use in your financial statements plant and equipment. When significant parts of property, plant and equipment are required to be replaced at intervals, the entity recognizes such parts as individual assets with specific useful lives and depreciates them accordingly. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in surplus, or deficit as incurred. Where an asset is acquired in a non-exchange transaction for nil or nominal consideration the asset is initially measured at its fair value.

**d) 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. Intangible assets with an indefinite useful life are assessed for impairment at each reporting date.

**Trade and other receivables**

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

***Financial liabilities***

***Classification***

The entity classifies its liabilities as subsequently measured at amortized cost except for financial liabilities measured through profit or loss.

**e) 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.

**f) Employee benefits**

**Retirement benefit plans**

The Entity provides retirement benefits for its employees. Defined contribution plans are post-employment benefit plans under which an entity pays fixed contributions into a separate entity (a fund) and will have no legal or constructive obligation to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits relating to employee service in the current and prior periods. The contributions to fund obligations for the payment of retirement benefits are charged against income in the year in which they become payable.

**g) Related parties**

The Entity 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 Entity, or vice versa. Members of key management are regarded as related parties and comprise the directors, the Principal and senior managers.

**h) Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and cash at bank, short-term deposits on call and highly liquid investments with an original maturity of three months or less, which are readily convertible to known amounts of cash and are subject to insignificant risk of changes in value. Bank account balances include amounts held at the Central Bank of Kenya and at various commercial banks at the end of the financial year. For the purposes of these financial statements, cash and cash equivalents also include short-term cash imprests and advances to authorised public officers and/or institutions which were not surrendered or accounted for at the end of the financial year.

**i) Comparative figures**

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

**j) 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, 2023

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

The preparation of the 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 Entity 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 Entity. Such changes are reflected in the assumptions when they occur. IPSAS 1.140

**Useful lives and residual values**

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

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

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**6. Transfers from other National Government entities**

Description	2022-2023	2021-2022
	Kshs	Kshs
<b>Unconditional Grants</b>		
Capitation Grants	14,548,604	21,701,393
<b>Total unconditional Grants</b>	<b>14,548,604</b>	<b>21,701,393</b>

**(a) Transfers from other Government entities (Categorized)**

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 grant income during the year	Comparative FY
	Kshs	Kshs	Kshs	Kshs	Kshs
Ministry of Education	14,548,604	-	-	14,548,604	21,701,393
<b>Total</b>	<b>14,548,604</b>	<b>-</b>	<b>-</b>	<b>14,548,604</b>	<b>21,701,393</b>

**7. Rendering of Services**

Description	2022-2023	2021-2022
	Kshs	Kshs
Personnel Emoluments	1,748,906	1,439,583
Boarding, Equipment and Stores	6,149,801	7,223,987
Repairs/rehabilitation	666,417	1,576,789
cutlery	38,000	120,400
Local transport and travelling	825,000	933,500
Medical	207,000	179,550
Motor vehicle repairs and replacement	1,233,981	1,201,000
Contingencies /administrative	511,910	670,290
Electricity, water and conservancy	903,948	1,187,325
Registration	0	60,200
Student ID Cards	29,550	93,350
Teaching Equipment and Stores	411,500	1,271,895
Activity	413,000	681,735
Teaching Practicum	237,000	750,620
Students Council/Governance	57,600	149,820
Clubs, Societies& Community Service Learning	57,600	330,600

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Track Suit	230,000	708,000
Gratuity	0	417,500
Games and Sports Equipment	219,900	354,000
Library books	44,400	209,500
TP lesson plan books	135,000	361,200
Set book shows	0	47,200
College magazines	0	35,400
Student guide book	0	60,200
Covid 19 response	0	483,000
Bank Charges	23,468	75,500
Computer fund	940,515	1,083,750
Exam	795,266	4,691,161
Tuition ac	0	21,500
Music	0	55,900
Art	0	23,100
Printing charges	0	26,000
Library Penalty	1,910	5,440
Bad debts recovered	0	18,690
Arrears	32,452	-
Graduation fee/Gown Hire	244,250	-
KUCCPS	1,500	-
Hockey Stick	39,000	-
<b>Total Revenue from The Rendering of Services</b>	<b>16,198,874</b>	<b>26,547,685</b>

**8. Sale of Goods**

Description	2022-2023	2021-2022
	Kshs	Kshs
Sale of Farm Produce	2,856,634	3,009,949
Bakery Sales	631,446	444,290
<b>Total Revenue from Sale of Goods</b>	<b>3,488,080</b>	<b>3,454,239</b>

**9. Rental revenue from facilities and equipment**

Description	2022-2023	2021-2022
	Kshs	Kshs
Hire of Facilities and Equipment	3,222,797	2,839,302
<b>Total</b>	<b>3,222,797</b>	<b>2,839,302</b>

**10. Finance Income**

Description	2022-2023	2021-2022
	Kshs	Kshs
Cash investments and fixed deposits	2,530,898	6,200,854
<b>Total finance income</b>	<b>2,530,898</b>	<b>6,200,854</b>

**11. Miscellaneous Income**

Description	2022-2023	2021-2022
	Kshs	Kshs
Income from sale of tender	124,000	-
Bad debts recovered	3,100	-
<b>Total other income</b>	<b>127,100</b>	<b>-</b>

**12. Use of Goods and Services**

Description	2022-2023	2021-2022
	Kshs	Kshs
Teaching and learning materials	410,925	1,081,551
Medical Expense	86,123	141,511
Administrative Costs	900,198	1,465,254
Registration fees	0	16,995
Student Id Cards	14,700	25,500
Tender	120,775	49,875
Boarding Equipment	6,503,830	8,458,369
Staff Uniform	141,000	148,600
Activity	1,671,520	1,600,445
Cutlery	4,500	77,310
Teaching Practicum	542,828	149,345
Student Council	57,350	140,466
Students' track suits	267,000	679,500
Clubs and Environmental Expense	97,425	89,246
Games and Sport Equipment	0	287,020
Students guide book	0	1,300
TP lesson plan books	0	373,350
Covid 19 Response	0	237,100
Bank Charges	93,289	90,593
Project account expenses	0	11,500
ICT Equipment and Accessories	1,072,908	4,213,522
Industrial Attachment costs	191,030	0

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Electricity and Water	2,196,719	2,634,763
Security	1,942,240	1,781,760
Bakery	409,477	474,638
Examination fees	2,237,050	2,910,199
Tuition account	0	172,319
Graduation Gowns Expenses	511,950	462,038
Music	0	53,750
Farm	3,281,912	2,387,114
Project account contingencies	0	36,645
Catering, Conferences/Hire of facilities	1,441,766	1,575,781
Traveling, Accommodation, fuel and oil	1,965,214	2,631,574
Main ac	1,500	-
Insurance	1,162,849	1,173,502
Skill development levies	0	32,400
Chapel Dedication and BOM Farewell	684,772	-
Disposal Costs	7,000	-
Fees Refund	52,350	-
<b>Total goods and services</b>	<b>28,070,200</b>	<b>35,664,835</b>

**13. Employee Costs**

Description	2022-2023	2021-2022
	Kshs	Kshs
Salaries and wages	9,712,239	10,417,228
Employee related costs-contributions to pensions and medical aids	1,643,330	14,754,450
Commuter allowance	1,598,000	1,717,467
Housing benefits and allowances	1,933,920	2,074,378
Leave allowance	168,000	187,000
Risk and extraneous allowance	286,200	79,500
Social contributions	0	591,457
<b>Employee Costs</b>	<b>15,341,689</b>	<b>29,821,480</b>

**14. Board/Council Expenses**

Description	2022-2023	2021-2022
	Kshs	Kshs
Travel and sitting Allowances	1,139,000	802,500
<b>Total</b>	<b>1,139,000</b>	<b>802,500</b>

**15. Depreciation and Amortization expense**

Description	2022-2023	2021-2022
	Kshs	Kshs
Property, plant and equipment	747,694	0
Furniture and fittings	1,125,647	0
Computers	457,341	0
Intangible assets	106,132	0
<b>Total depreciation and amortization</b>	<b>2,436,814</b>	<b>0</b>

**16. Repairs and Maintenance**

Description	2022-2023	2021-2022
	Kshs	Kshs
Property Equipment and machinery	576,959	6,637,555
Development & Infrastructure	589,900	-
Staff Houses	419,630	269,258
Vehicles	514,233	982,339
<b>Total Repairs and Maintenance</b>	<b>2,100,722</b>	<b>7,889,152</b>

**17. Finance costs**

Description	2022-2023	2021-2022
	Kshs	Kshs
Fixed Deposit Costs	0	932,528
<b>Total Repairs and Maintenance</b>	<b>0</b>	<b>932,528</b>

**18. Gain On Sale of Assets**

Description	2022-2023	2021-2022
	Kshs	Kshs
Sale of idle assets	64,090	0
<b>Total Gain On Sale of Assets</b>	<b>64,090</b>	<b>0</b>

**19. Cash and Cash Equivalents**

Description	2022-2023	2021-2022
	Kshs	Kshs
Current Account	42,080,866	47,777,670
Cash in Hand	606,704	777,797
<b>Total Cash and Cash Equivalents</b>	<b>42,687,570</b>	<b>48,555,467</b>

## 19 (a). Detailed Analysis of Cash and Cash equivalents

Financial Institution	Account number	2022-2023	2021-2022
		Kshs	Kshs
<b>a) Current Account</b>			
ABSA Main account	0301057709	38,400,534	43,927,455
ABSA Farm account	2041058490	3,679,625	3,850,215
Family Bank		707	
<b>Sub- Total</b>		<b>42,080,866</b>	<b>47,777,670</b>
Cash in Hand- Main Account		25,282	377,125
Cash in Hand- Farm Account		581,422	400,672
<b>Sub- Total</b>		<b>606,704</b>	<b>777,797</b>
<b>Grand Total</b>		<b>42,687,570</b>	<b>48,555,467</b>

## 20.Receivables from Exchange transactions

## (a) Current Receivables from Exchange transactions

Description	2022-2023	2021-2022
	Kshs	Kshs
<b>Current Receivables</b>		
Student Debtors	808,492	792,380
Rent Debtors	7,483	-
Conference - NEMA	6,296	-
Other Exchange Debtors: Farm	73,500	-
<b>Total Current Receivables</b>	<b>895,771</b>	<b>792,380</b>

## (b) Ageing Analysis of Receivables from Exchange transactions

Description	2022-2023		2021-2022	
	Comparative FY	% of the total	Current FY	% of total
Less than 1 year	198,087	22%	258,510	33%
Between 1- 2 years	166,565	19%	0	0
Over 3 years	531,119	59%	533,870	67%
<b>Total (a+b)</b>	<b>895,771</b>	<b>100%</b>	<b>792,380</b>	<b>100%</b>

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**21. Inventories**

Description	2022-2023	2021-2022
	Kshs	Kshs
Consumable stores: Stationery	827,840	40,465
Maintenance /electrical stores	30,600	0
Farm	437,810	168,300
Cleaning Materials stores	38,844	33,910
Catering stores	197,094	894,315
<b>Total Inventories at lower of Cost and Net Realizable Value</b>	<b>1,532,188</b>	<b>1,136,990</b>

**22. Property, Plant and Equipment**

	Buildings	Motor vehicles	Furniture and fittings	Computers	Plant and equipment	Biological Assets	Total
Cost	Shs	Shs	Shs	Shs	Shs	Shs	Shs
<b>At 1 July 2021</b>	<b>213,346,000</b>	<b>20,555,000</b>	<b>8,391,389</b>	<b>2,132,445</b>	<b>5,007,201</b>	<b>1,580,000</b>	<b>251,012,035</b>
Additions	0	0	613,785	2,440,960	769,550	0	3,824,295
Disposals	0	0	0	0	0	0	0
Transfers/Adjustments	0	0	0	0	0	0	0
<b>At 30<sup>th</sup> June 2022</b>	<b>213,346,000</b>	<b>20,555,000</b>	<b>9,005,174</b>	<b>4,573,405</b>	<b>5,776,751</b>	<b>1,580,000</b>	<b>254,836,330</b>
Additions	0	0	0	0	0	1,233,250	1,233,250
Disposals	0	0	0	0	0	-312,425	-312,425
Transfer/Adjustments	0	0	0	0	256,000	-256,000	0
<b>At 30<sup>th</sup> June 2023</b>	<b>213,346,000</b>	<b>20,555,000</b>	<b>9,005,174</b>	<b>4,573,405</b>	<b>6,032,751</b>	<b>2,244,825</b>	<b>255,757,155</b>
							0
<b>Depreciation And Impairment</b>							0
<b>At 30 Jun 2023</b>	<b>0</b>	<b>0</b>	<b>1,125,647</b>	<b>457,341</b>	<b>747,694</b>	<b>0</b>	<b>2,330,682</b>
<b>Net book value</b>	<b>213,346,000</b>	<b>20,555,000</b>	<b>7,879,527</b>	<b>4,116,064</b>	<b>5,285,057</b>	<b>2,244,825</b>	<b>253,426,473</b>
<b>At 30<sup>th</sup> Jun 2022</b>	<b>213,346,000</b>	<b>20,555,000</b>	<b>9,005,174</b>	<b>4,573,405</b>	<b>5,776,751</b>	<b>1,580,000</b>	<b>254,836,330</b>
<b>At 30<sup>th</sup> Jun 2023</b>	<b>213,346,000</b>	<b>20,555,000</b>	<b>7,879,527</b>	<b>4,116,064</b>	<b>5,285,057</b>	<b>2,244,825</b>	<b>253,426,473</b>

### 23. Intangible Assets

Description	2022-2023	2021-2022
	Kshs	Kshs
<b>Cost</b>		
<b>At beginning of the year</b>	707,547	332,538
Additions	0	499,870
<b>At end of the year</b>	707,547	832,408
Additions–internal development	0	0
<b>At end of the year</b>	<b>707,547</b>	<b>832,408</b>
<b>Amortization and impairment</b>		
<b>At beginning of the year</b>	0	0
Amortization	106,132	124,861
<b>At end of the year</b>	106,132	124,861
Impairment loss	0	0
<b>At end of the year</b>	106,132	124,861
<b>NBV</b>	<b>601,415</b>	<b>707,547</b>

### 24. Biological Assets

Description	2022-2023	2021-2022
	Kshs	Kshs
Cattle	1,061,575	1,074,000
Pigs	933,250	0
Bee hives	0	256,000
Coffee	250,000	250,000
<b>Total</b>	<b>2,244,825</b>	<b>1,580,000</b>

### 25. Trade and Other Payables

Description	2022-2023	2021-2022
	Kshs	Kshs
Unpaid employees' gratuity	188,593	0
Fees received in advance	722,006	254,479
Refundable Deposits	0	8,000
<b>Total Trade and Other Payables</b>	<b>910,599</b>	<b>262,479</b>

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	Current FY	% of the Total	Comparative FY	% of the Total
<b>Ageing analysis:</b>				
Under one year	909,117	99.8 %	262,479	100 %
1-2 Years	1,482	0.2%	0	0
<b>Total (to tie to totals above)</b>	<b>910,599</b>	<b>100 %</b>	<b>262,479</b>	<b>100%</b>

The entity also contributes to the statutory National Social Security Fund (NSSF). This is a defined contribution scheme registered under the National Social Security Act. The entity's obligation under the scheme is limited to specific contributions legislated from time to time and is currently at sh. 1,080 per employee per month. Other than NSSF the entity also has a defined contribution scheme operated by Coop trust Ufalme retirement Fund. The employer contributes an amount equal to one month's basic salary per employee per annum. Employer contributions are recognised as expenses in the statement of financial performance within the period they are incurred.

**ii. Related Party Balances**

**Nature of related party relationships**

Entities and other parties related to the entity 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, holding 100% of the equity interest. Other related parties include:

- i) The National Government;
- ii) The Parent Ministry;
- iii) Key management;
- iv) Board of directors;

The transactions and balances with related parties during the year are as

Description	2022-2023	2021-2022
	Kshs	Kshs
<b>Transactions with Related Parties</b>		
<b>Purchases from related parties</b>		
Purchases of electricity from kplc- KENYA POWER	1,305,553	1,523,668
Purchase of water from NYEWASCO	116,277	136,333
Training and conference fees paid to govt agencies		32,400
Postal box rental -POSTA	7,725	0

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Description	2022-2023	2021-2022
	Kshs	Kshs
<b>Total</b>	<b>1,429,555</b>	<b>1,692,401</b>
<b>Grants /Transfers from the Government</b>		
Grants from National Govt	14,548,604	21,701,393
Total	14,548,604	21,701,393
<b>Total</b>	<b>15,978,159</b>	<b>23,393,794</b>

**28. Events After The Reporting Period**

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

**29.Ultimate And Holding Entity**

The entity is a Semi-Autonomous Government Agency under the Ministry of Education. Its ultimate parent is the Government of Kenya.

**30. Currency**

The financial statements are presented in Kenya Shillings (Kshs) and the values are rounded off to the nearest shilling

