


REPUBLIC OF KENYA



Enhancing Accountability



 THE NATIONAL ASSEMBLY PAPERS LAID	
REPORT	DATE: 11 JUN 2025
	DAY: Wednesday
TABLED BY:	Hon. Owen Baya, MP Deputy leader of the majority
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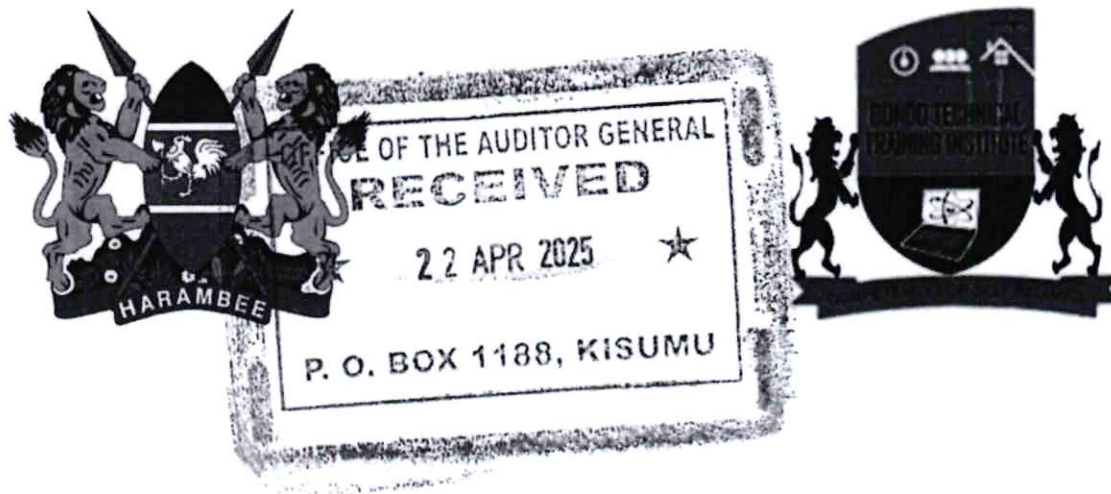
THE AUDITOR-GENERAL

ON

**BONDO TECHNICAL AND VOCATIONAL
COLLEGE**

**FOR THE YEAR ENDED
30 JUNE, 2024**

**STATE DEPARTMENT FOR TECHNICAL AND
VOCATIONAL EDUCATION AND TRAINING**



BONDO TECHNICAL TRAINING INSTITUTE

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30TH JUNE 2024

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

Bondo Technical Training Institute
Annual Report and Financial Statements for the year ended 30th June 2024

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1. Acronyms & Glossary of Terms

BOG	Board of Governors
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
BTTI	Bondo Technical Training Institute
Fiduciary Management	Key management personnel who have financial responsibility in Bondo TTI

Bondo Technical Training Institute

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2. Key Entity Information and Management

(a) Background information.

Bondo Technical Training Institute was established in the year 2015. It is in Siaya County, Bondo Sub-County, 5 kilometers along Barkowino Misori Road. It is a public institution. Its construction was planned to take place in Five Phases. The First Phase of the development of the T.T. I is already completed. This phase comprises of a Building and Civil Engineering Complex. The complex consists of 13 classrooms, Soil Mechanics laboratory, Topology laboratory, Material testing laboratory, Computer laboratory, Technical Drawing Room, 10 lecturers' offices, a staffroom, a kitchen, Head of Department's office and a small departmental library, and of course the necessary ladies and Gents small rooms. There are also three workshops, for Plumbing, Masonry, and Carpentry. Each of the workshops has a store and a classroom and a preparation room. Finally the phase one project also has a lecture hall that can also be used for other purposes. As at now, the college has a capacity of 2,739 students. But when the five phases are completed the institute should be able handle over 5,000 students.



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

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

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

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

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

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(b) Principal Activities

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

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

1. Vision

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

2. Mission

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

3. Core values

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

(c) Key Management

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

- Board of Governors
- B.O.G Secretary/ Principal
- Principal's Management Committee.

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(d) Fiduciary Management

The key management personnel who held office during the financial year ended 30th June 2024 and who had direct fiduciary responsibility were:

No.	Designation	Name
1.	Principal	Mr. Luke Sawanda
2.	Deputy Principal Academics	Dr. Gabriel Ng'ong'a
3.	Deputy Principal Administration	Mrs. Maureen Angolo Omukhulu
4.	Registrar (s)	Mr. Peter Okoth Akelo.
5.	Dean of students	Mr. Dan Akula.
6.	Head of Finance	CPA Otieno Evans
7.	Head of Internal Audit	CPA Ondigo Mercy
8.	Human Resource	Mr. Andrew Agulo
9.	Head of Procurement	Miss Maureen Obonyo
10.	Head of Stores	Miss Juline Nyakako

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(e) Fiduciary Oversight Arrangements

COMMITTEE	MEMBERS
<i>Finance and General-Purpose Committee</i>	<ol style="list-style-type: none"> 1. CPA Aquinas Mwathani Mbole - Chairperson 2. Mr. Luke Sawanda - Secretary 3. Ms. Perez Ussenge Omondi -Member 4. Ms. Ruth Waithira Kamau- Member. 5. Mr. Kennedy Onkoba Keraro – Member.
<i>Education Training Research & Innovation</i>	<ol style="list-style-type: none"> 1. Ms. Perez Ussenge Omondi - Chairperson 2. Mr. Luke Sawanda - Secretary 3. CPA Aquinas Mwathani Mbole - Member 4. Mr. Benjamin F.O. Onianga - Member
<i>Risk and Audit Committee</i>	<ol style="list-style-type: none"> 1. Mr. Benjamin F.O. Onianga – chairperson 2. CPA. Ondigo Mercy – Secretary. 3. Mr. Reuben Maritim - Member 4. Ms. Alice Keboga - Member
<i>Infrastructure and Development Committee</i>	<ol style="list-style-type: none"> 1. Mr. Reuben Maritim – chairperson 2. Mr. Luke Sawanda - Secretary 3. Ms. Alice Keboga - Member 4. Mrs. Ruth Waithira Kamau - Member

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(f) Bondo Technical Training Institute Headquarters

Physical Contact
Bondo Technical and Training Institute
Along Bondo-Misori Road

(g) Bondo Technical Training Institute Contacts

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

(h) Bondo Technical Training Institute Bankers

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

(i) Independent Auditors




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

(j) Principal Legal Adviser

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





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3. The Board of Governors.



NAME	PROFESSION	Previous Work Experience
 Prof. Enose Makokha Wambulwa Simatwa (BOG - Chairperson)	PhD – Educational Administration currently he Lecturers at the Maseno University	Prof. Makokha is an Associate Professor and a Senior Lecturer in Educational Management and Foundations at Maseno University. He also is acting Dean, School of Education, Tom Mboya University College (a constituent college of Maseno University). He was appointed to the second BOG on the 5th October 2018 and reappointed to the third BOG on 17 th March 2022. Date of birth 5/9/1955.
 Mr. Luke Sawanda K'Odera (BOG -Secretary/Principal)	Master's Degree in Education. (Education Management)	Mr. Luke Sawanda Odera is currently the Principal of Bondo Technical Training Institution as from 11 th October 2022. He has worked at Siaya Institute of Technology as the Registrar, Bondo TTI as the Deputy Principal -Academics. Date of birth 08/04/1965.
 Ruth Waithira Kamau (Member)	BSc Health Systems Management.	Ms Kamau is a registered clinical officer with the Ministry of Health. She is a professional in health programs and systems. Currently working for JHPIEGO Corporation Kenya as the Program Officer. She was appointed to the Second BOG on the 5 th October 2018 and reappointed to the third BOG on 17 th March 2022. Date of birth 17/03/1976.

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NAME	PROFESSION	Previous Work Experience
 <p>Ms. Perez Ussenge Omondi. (BOG -Member)</p>	<p>Med. (Administration and Leadership)</p>	<p>Mrs. Omondi is a retired High School Principal with an in-depth experience in Administration and Leadership. She was appointed to the third BOG on 17th March 2022. Date of Birth: 1st Jan 1955.</p>
 <p>Ms. Alice Keboga (Member)</p>	<p>BSc Community Health and Management currently works as a HTS Officer, at Ampath Prevention, Busia County</p>	<p>Ms. Alice is a registered Community Health Officer with the Nursing Council of Kenya. Licence No. 015665. She is a professional in Community Health and Management, currently working for Ampath Prevention, Busia County. She was appointed to the BOG 17th March 2022. Date of birth 24th Nov 1979.</p>
 <p>CPA Acquinas Mwathani Mbole. (BOG - Member)</p>	<p>CPA, Bcom-Finance, ISA, Dip in French Lang. Actuarial Profession CT7, CT1 and CT2. Currently working for Total Kenya Plc.</p>	<p>CPA Mbole is a professional currently working for Total Kenya Plc as the Network Regional Manager. He is a part-time lecturer at Oshwal College, Nairobi Kenya. He was appointed to the Board on the 17th March 2022. Date of birth 1985.</p>
 <p>Mr. Reuben Maritim (BOG- Member)</p>	<p>Bachelors of Engineering Degree in Industrial and Textile.</p>	<p>Mr. Maritim is an Engineer who has previously worked for Telkom Kenya as a Territory Agent and is currently working as the Sales and Operations Manager (Country) for Afex Fair Trade Limited -Kenya. He was appointed to the third BOG on 17th March 2022. Date of birth 13th Jan 1987.</p>

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NAME	PROFESSION	Previous Work Experience
 <p>Mr. Odhiambo Benjamin Fredrick Onienga (BOG- Member)</p>	<p>LLB, Private Legal Practitioner</p>	<p>Mr Onienga is a legal Advisor in different capacities, currently working as a Legal Advisor for Clear Africa Resource Centre and an Advocate for the league of Kenya Women Voters. A partner at Odhiambo BFO. & Co. Advocates. He was appointed to the third BOG on 17th March 2022. Date of birth 26th Nov 1964.</p>
 <p>Mr. Kennedy Onkoba Keraro BOG Member – Alternate to the PS, SDTVET</p>	<p>Civil Servant</p>	<p>Mr. Keraro is a Career Civil Servant currently working at the State Department for TVET, MOE as an Assistant Secretary. He holds a BA (Logistics, Literature & Sociology) from UON. An MA (International Relations) from USIU-A and a PGD-Laws from Huddersfield University. He has lectured in local and foreign universities for 13yrs. He has also worked with the Ministry of Interior and National Administration as an Assistant County Commissioner for 13yrs. He joined the Board in April 2023. DOB 9th November 1972.</p>

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4. Key Management Team

Name of the Staff	Responsibility
 <p>Mr Luke Sawanda Odera Master of Education, Kenyatta University Major: Educational Management</p>	<p>Principal / B.O.G Secretary</p>
 <p>Dr. Gabriel Ng'ong'a Phd. JOOUST Molecular Epidemiology</p>	<p>Deputy Principal - Academics</p>
 <p>Mrs. Maureen Angolo Omukhulu Masters of Education (M.E.D.), UON. Major: Educational Administration</p>	<p>Deputy Principal</p>




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Name of the Staff	Responsibility
 <p>Mr. Dan Akula (B.A sciences Ed)</p>	<p>Dean of studies</p>
 <p>Mr Peter Akello (higher Dip Electrical)</p>	<p>Registrar</p>
 <p>Mr. Simon Odende (higher Dip. Construction)</p>	<p>H.O.D Building & Civil Engineering Dept.</p>
 <p>Mr. Jonah Okoth (Higher National Dip. Electrical Eng.)</p>	<p>H.O.D Electrical & Electronics Engineering Dept.</p>



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Name of the Staff	Responsibility
 <p>Mr. Omondi Felix Auma (BEd – Arts : Mathematics/Business)</p>	<p>H.O.D Business Dept.</p>
 <p>Mr. Eugene Otolo (B.A Computer Science)</p>	<p>H.O.D I.C.T Dept.</p>
 <p>Ms. Winfrider Areri Monyenche (B.ED English Communication Skills)</p>	<p>H.O.D Liberal Dept.</p>

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Name of the Staff	Responsibility
 <p>CPA Otieno Evans (B-Com {Finance}, CPA-K) (ICPAK No - 28851)</p>	<p>Finance Officer</p>
 <p>CPA MERCY ONDINGO (B. Ed, CPA-K) (ICPAK No.- 15637)</p>	<p>Internal Auditor</p>
 <p>Mr. Andrew Owino Agulo (B-Com HRM) (IHRM No. 12579)</p>	<p>Human Resource Officer</p>

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Name of the Staff	Responsibility
 <p data-bbox="373 640 788 703">Ms. Maureen Obonyo (BBA. Supply Chain Management)</p>	<p data-bbox="1062 479 1305 510">Procurement Officer</p>
 <p data-bbox="365 1099 794 1158">Ms. Juline Nyakako (Dip. In Supply Chain Management)</p>	<p data-bbox="1107 904 1262 936">Store Keeper</p>

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5. Chairman's Statement

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

The 1st Board of Governors of this college was appointed on 29/4/2015 and expired on 28/4/2018. The second Board of Governors was appointed on 05/10/2018 and expired on 04/10/2021. The current Board of Governors was appointed on 17/03/2022. This Board comprises of 8 members; 3 female and 5 male. The Principal is the BOG Secretary. The Board meets quarterly to deliberate on the matters concerning the college. The following are the BOG Committees: -

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

Finance

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

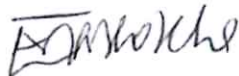
The Board hereby commits to prudently manage the college's resources and to be accountable in the implementation of the projects.

Projects

The College has mentored both Ugunja TVC and Nyando TVC to full completion. The 1st phase of the proposed construction of Applied Science Complex is complete.

Enrolment

Based on the Government's commitment to support the education of the youth in Kenya through capitation, Government Scholarships and HELB, Bondo TVC has experienced increase in enrolment with students admitted from different parts of the country. The current student population is 2,739 (1,569 males & 1,170 females).



PROF. ENOSE MAKOKHA WAMBULWA SIMATWA
B.O.G CHAIRMAN.

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6. Report of the Principal

1. GOK Finance

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

2. Infrastructure

The institute's 1st phase of Development is basically the Building and Civil Engineering Department. It consists of a tuition block of 13 classrooms, 5 laboratories, 10 lecturers' offices, HOD office, departmental library and a kitchen. There are also three workshops and a lecture hall and it's temporarily hosting the Principal's and the Deputy Principal's Offices. Currently the 1st phase of the applied science complex is also complete. The Institute is planning on when and how it can start the 2nd Phase of Applied Science Complex.

3. GOK Equipment

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

4. Internet Connectivity and Web Site

We have now procured internet connectivity from ICT Authority and Safaricom. We consider these services extremely essential not only for administrative purposes but also for students use in the library and those studying ICT. We have also placed the institute in the website from where interested applicants may now see us and download our application form. The website is: www.bondotti.ac.ke We have also incorporated Student management Portal where the students can get access to their fee Statements and Industrial Attachment Application.

Bondo Technical Training Institute**Annual Report and Financial Statements for the year ended 30th June 2024****5. Courses and students' enrolment**

The college programs examined by KNEC in departments of Building and civil Engineering, Electrical and Electronics Engineering, ICT, Liberal and Business studies, plus NITA and TVET CDAC programs. Currently we have a total of 2,739 students. The distribution of students is summarized in the tables below;

Courses and Student Enrolment			
	Course Title	Course Level	Enrolment
1	Applied Biology	Level 6	10
2	Accountancy	Level 6	22
3	Agriculture Exclusion	Level 5	7
4	Agriculture Exclusion	Level 6	4
5	Fisheries Technology	Level 5	3
6	Science Laboratory Technology	Level 5	27
7	Science Laboratory Technology	Level 6	25
8	Masonry	Artisan	7
9	Plumbing	Artisan	35
10	Plumbing	Certificate	117
11	Plumbing	Level 4	31
12	Plumbing	Level 5	75
13	Water Engineering	Level 6	21
14	Masonry	Level 4	4
15	Building Technology	Level 5	48
16	Building Technology	Level 6	78
17	Building Technology	Certificate	41
18	Building Technology	Diploma	153
19	Road Construction	Level 5	1
20	Road Construction	Certificate	11
21	Land Survey	Level 5	41
22	Land Survey	Level 6	29
23	Land Survey	Certificate	55
24	Land Survey	Diploma	144
25	Quantity Survey	Level 6	1
26	Civil Engineering	Level 6	96
27	Civil Engineering	Diploma	182
28	Civil Engineering	Higher Diploma	7
29	Building Technology	Higher Diploma	1
30	Information Communication Technology	Certificate	36
31	Information Communication Technology	Diploma	99
32	Information Communication Technology	Level 4	5
33	Information Communication Technology	Level 5	47
34	Information Communication Technology	Level 6	81
35	Library and Information Science	Level 5	1
36	Library and Information Science	Level 6	3
37	Cyber Security	Level 6	4

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38	Data Management Analyst	Level 6	7
39	Computer Packages		7
40	Computer Operator	Nita	7
41	Business Management	Level 5	1
42	Business Management	Level 6	7
43	Business Management	Certificate	7
44	Business Management	Diploma	17
45	Accountancy	Diploma	50
46	Human Resource Management	Level 5	10
47	Human Resource Management	Level 6	11
48	Human Resource Management	Certificate	9
49	Human Resource Management	Diploma	39
50	Supply Chain Management	Level 5	17
51	Supply Chain Management	Level 6	14
52	Supply Chain Management	Certificate	9
53	Supply Chain Management	Diploma	57
54	Hairdressing	Nita	64
55	Hairdressing	Level 4	4
56	Hairdressing	Level 5	8
57	Beauty therapy	Level 4	1
58	Beauty therapy	Level 5	6
59	Electrical and Electronic Engineering	Artisan	11
60	Electrical and Electronic Engineering	Certificate	69
61	Electrical and Electronic Engineering	Diploma	210
62	Electrical and Electronic Engineering	Higher Diploma	1
63	Electrical and Electronic Engineering	Level 4	33
64	Electrical and Electronic Engineering	Level 5	72
65	Electrical and Electronic Engineering	Level 6	126
66	Electrical Wireman	Nita	19
67	Masonry and Tiling	Nita	6
68	Plumbing Pipe Fitter	Nita	45
69	Social Work Community Development	Certificate	43
70	Social Work Community Development	Diploma	101
71	Social Work Community Development	Level 5	33
72	Social Work Community Development	Level 6	32
73	Community Health	Level 4	6
74	Community Health	Level 5	7
75	Community Health	Level 6	21
	Totals		2,739

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6. Staffing.

This college has a total of 76 trainers of which 32 are posted by Public Service Commission while 44 are employed by the Board of Governors.

The non-teaching staffs are 38 employed on permanent terms while 10 are on casual terms. We had 2 paid interns in FY 2023/24.

7. Examination.

Our examination bodies are mainly KNEC, CBET and NITA. KNEC July 2023 Exam Series we had 405 candidates sitting for Technical Courses and 148 candidates sitting for Business Courses. KNEC Nov 2023 Exam Series we had 221 candidates sitting for Technical Courses while 98 candidates sat for Business courses. NITA Nov 2023 Exam Series, we had; 23 candidates sitting for Plumbing pipe Fitter, 29 candidates sitting for Electrical Wireman, 9 sitting for Masonry, 21 sitting for Hairdressing and Beauty therapy and 6 sitting for Computer Operator course. KNEC March 2024 Exam Series we had 125 candidates sitting for Technical Courses while 25 candidates sat for Business courses. CBET Mar/April 2024 Exam Series, we had; 11 candidates sitting for Electrical courses, 23 candidates sitting for ICT, 10 sitting for Plumbing, 3 sitting for community health and 3 sitting for supply chain management course.

8. TVET Fair.

Bondo TTI is an ardent participant in the TVET Fair since its inception in 2015. In the year 2021 the college was awarded 1st position during National TVET Fair in the building category. In March 2022, we presented three innovations under the following categories; Building, ICT and Business. In June 2024, the College presented two research papers to an International Conference, (ARBEC II 2024). During the same month of June 2024, the College also had internal exhibition of Innovations.

9. Mentorship

The Institute has Successfully managed to mentor both Ugunja TVC and Nyando TVC and handed them over to the new management.

10. Achievements

During the FY 2019/2020 the college managed to purchase a school bus of 51-seater and the Principal's car. In the year 2021/22 the Board reviewed contract period for the B.O.G Trainers from three months to one year renewable based on satisfactory performance and also B.O.G Non-Trainers' salaries were reviewed to match the public service job groups.

The College has embraced the online banking platform for all the bank accounts for viewership rights which has come with a lot of benefits. The college has installed ERP system with Finance, Registry, ILO, Procurement and Stores, HR, Asset management and Examination modules. The college has also managed to construct a car shade for the Principal's car.

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11. Challenges

The delay/partial disbursement of Government funds for capitation has disrupted the normal flow of activities in the college. It is our hope that this will improve going forward.

Due to increase in student population, the College is experiencing shortage in infrastructure. I.e. Inadequate space.

12. Strategic Collaborations

Currently the College is working in collaboration with the Young Africa Works In Kenya- TVET Project (YAW -In Kenya), in the provision of support on various Electrical and ICT Courses. The Institute has received a lot of Asset donations from CICan – YAWK which have not been included in this report. We shall make necessary adjustments to the statements once we get their values from the Donor.

Pamoja for Transformation initiative org, SHOFKO and KCB Foundation have been very instrumental in sponsoring students for short courses which has propelled the performance of Production Unit.

Thank you.

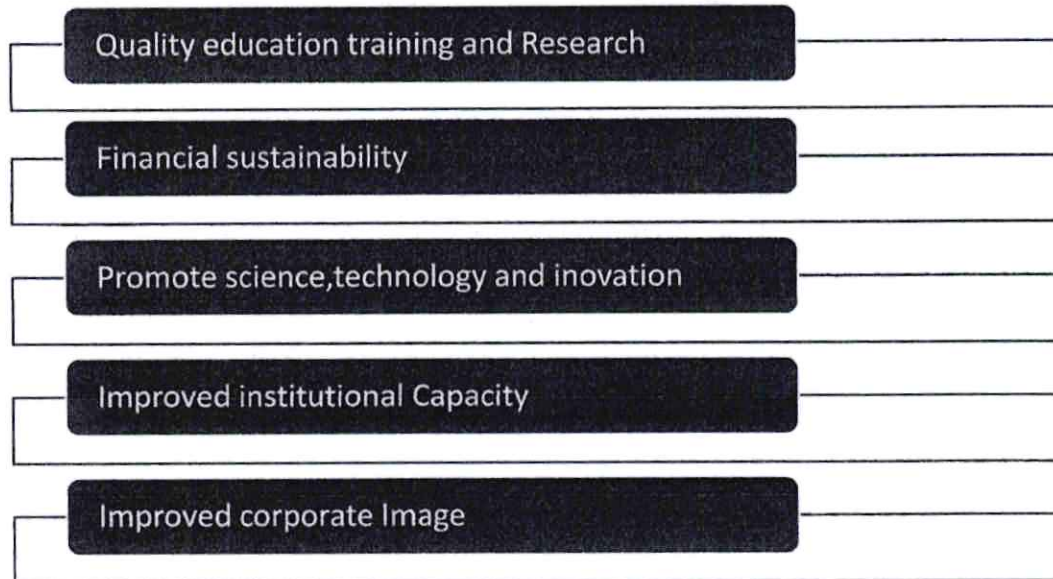


MR. LUKE SAWANDA K'ODERA.
PRINCIPAL/BOG SECRETARY

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7. Statement of Performance against Predetermined Objectives

Bondo technical training institute has 5 strategic pillars and objectives within its strategic plan for the FY 2018/2019-2022/2023. The strategic pillars are as follows



Bondo technical training institute develops its annual work plan based on the above pillars. Assessment of the Board's performance against its annual work plan is done on a quarterly basis. The institute achieved its performance targets set for the FY 2023/24 year for its 5 strategic pillars, as indicated in the diagram below. BTTI has developed a new Strategic plan for the period running from 2023/24 – 2027/28.

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

Bondo Technical Training Institute

Annual Report and Financial Statements for the year ended 30th June 2024

8. Corporate Governance Statement

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

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

The term of the second Board expired and the new board was appointed. The BOG Members of the third Board were appointed on 17th March 2022.

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

- (a) Overseeing the conduct of the education and training in the institution in accordance to provisions of this act and any other written laws.
- (b) Promoting and maintaining standards, equality and relevance in education and training in the institution in accordance with this act and any other written laws.
- (c) Administering and managing the property of the institutions.
- (d) Developing and implementing the institutions strategic plans.
- (e) Preparing annual estimates of revenue and expenditure for the institution and incurring expenditure on behalf of the institution, receiving on behalf of the institution, fees, grants subscriptions, donations, requests or any other money and to make disbursement to the institutions or other body or persons.
- (f) Determining the fees payable and prescribing conditions under which fees may be remitted in part or in whole in accordance with the guidance developed under the provision of this act.
- (g) Developing and reviewing programmes for training and to make representations thereon to the board.
- (h) Regulating the admission and exclusion of students from the institution, subject to a qualification framework and the provision of this act.
- (i) Approving collaboration or association with other institutions and industries in and outside Kenya subject to prior approval by the board.
- (j) Recruiting and appointing trainers from among qualified professionals and practicing trade persons in relevant sectors of industries.
- (k) Determining suitable terms and conditions of services for support staff, trainer and instructors and remunerating the staff of the institution, in consultation with the authority.
- (l) Making regulations governing organization, conduct and discipline of staff and students.
- (m) Preparing comprehensive annual reports in all areas of their mandate, including education and training services and submit the same to the board.
- (n) Providing for the welfare of the students and staff of the institution.
- (o) Encouraging, nurturing and promoting democratic culture, dialogue and tolerance in the institutions.
- (p) Discharging all other functions conferred upon it by this act or any other written law

Bondo Technical Training Institute

Annual Report and Financial Statements for the year ended 30th June 2024

The board in the period that has been in existence has endeavoured in discharging its functions independently with vigour. Their diligence and prudent management of resources has been result oriented and much has been achieved during their term in office. They have been able to interpret government policies and TVET Act as well as other relevant laws in existence making the institution to move forward as we actualize the Strategic plan. Moving forward, the Board is aligning its discharging of duties by improving on its operations while surpassing the set target where possible. In the interest of quality, service delivery, the board is able to read from the same script as they render their duties above board. This will be attained with the incorporation of team spirit and self- sacrifice that is deep within them.

Bondo Technical Training Institute
Annual Report and Financial Statements for the year ended 30th June 2024

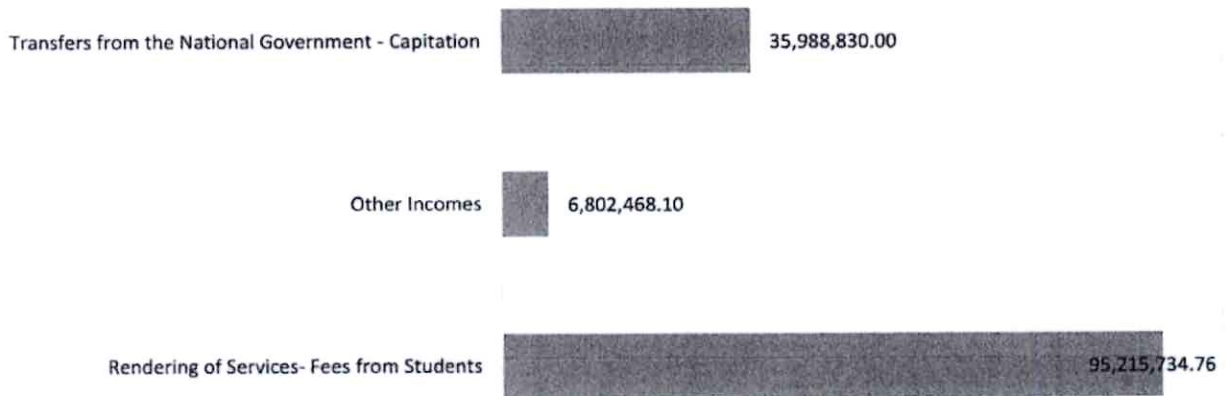
9. Management Discussion and Analysis.

Bondo Technical Training Institute operation and Financial Performance

During the year ended 30th June 2024, the institution had 2,739 trainees compared to 2,513 in year 2022/23.

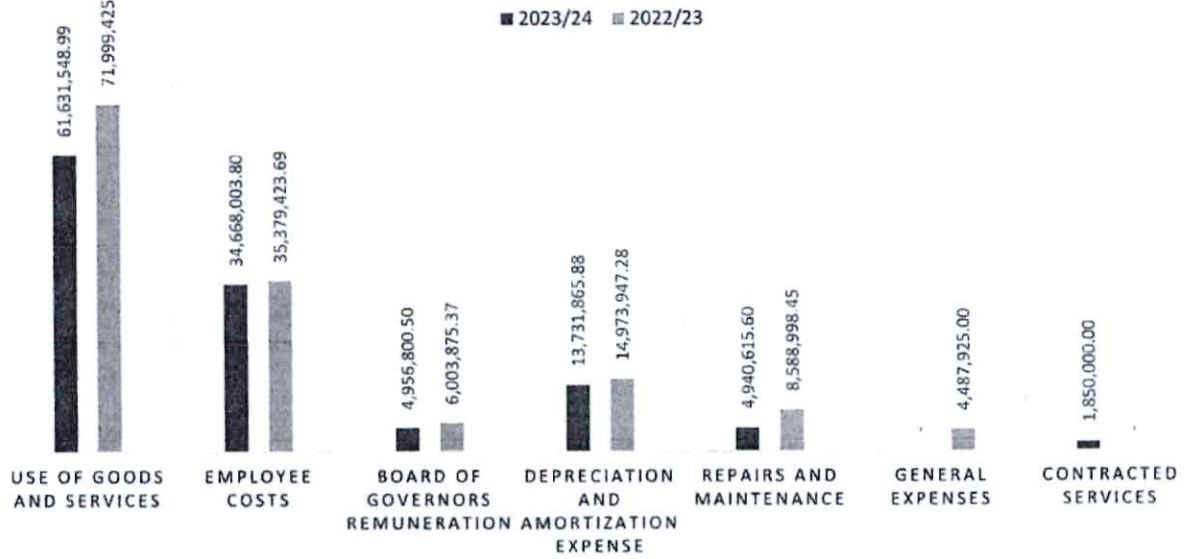
Below are the graphs and pie chart analysis the revenue and expenses of the institution.

Income Analysis

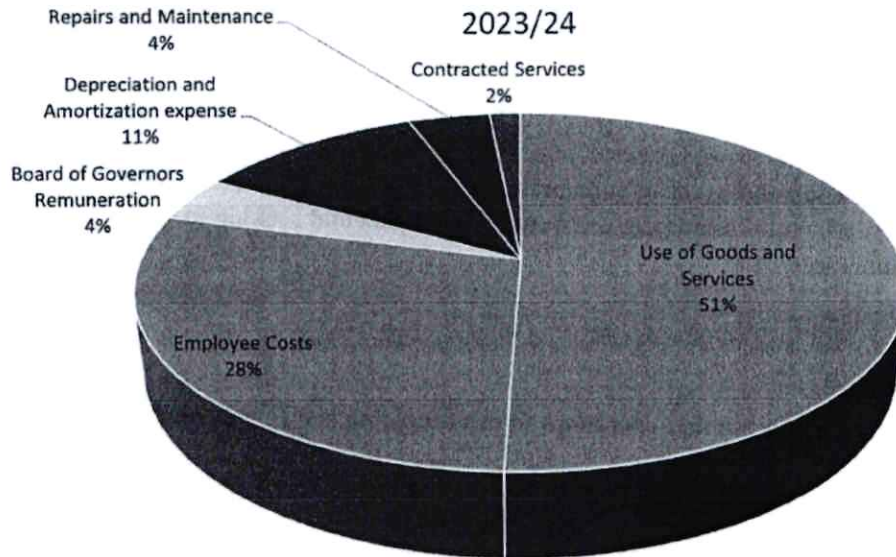


Bondo Technical Training Institute
Annual Report and Financial Statements for the year ended 30th June 2024

EXPENSE ANALYSIS



The contribution of each expense as a percentage of total expense is as shown below.



Bondo Technical Training Institute
Annual Report and Financial Statements for the year ended 30th June 2024

10. Environmental And Sustainability Reporting Statement

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

1. Sustainability strategy and profile-

The triple Bottom line concepts analyze the sustainability of an organization based on the three concepts: Profits, people (social) and Planet (environment).

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

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

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

2. Employee welfare.

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

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

Activity

Better training optimizing training operations to meet ongoing social sustainability objectives.

Providing opportunities for us to grow as an Institute by becoming involved in our local community.

Enhanced community focusing on good urban design and empowered members for healthy, happy and resilient community.

Supported promoting initiatives that support staff and their families, beyond provision of staff employment
Promoting initiatives that recognize the contribution of the community

Bondo Technical Training Institute
Annual Report and Financial Statements for the year ended 30th June 2024
Policies guiding hiring process

The following are the Bondo Technical Training Institute Board Policies that guide hiring process.

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

Bondo Technical Training Institute
Annual Report and Financial Statements for the year ended 30th June 2024

3. Responsible Supply Chain and Supplier relations

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

All procurement activities have continuously been carried out where supply Chain ensured that there are sufficient funds to meet the obligation of the resulting contract and reflected in the approved budget estimates. Knowledge of available funds acts as a guide in knowing what to procure and when to procure.

The organization has maintained and continuously updated list of registered suppliers, contractors and consultants in various specific categories of goods, works or services according to its procurement needs. Bondo Technical Training Institute has all-time ensured responsible treatment of the suppliers in various ways as featured below.

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

Bondo Technical Training Institute
Annual Report and Financial Statements for the year ended 30th June 2024

11. Report of the Board of Governors

The management do hereby submit their report together with the Financial Statements for the year ended 30th June 2024 which show the state of Bondo Technical Training Institute affairs.

Principal Activities

The principal Activities of Bondo TTI are training and development of human resource in various fields

Board of governance

The members of the Board of Governors who served during the period are shown on page vi and page vii.

Auditors

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

By Order of the Board.



MR. LUKE SAWANDA K'ODERA.

SECRETARY OF THE BOARD.

DATE:



Bondo Technical Training Institute
Annual Report and Financial Statements for the year ended 30th June 2024

12. Statement Of Board Of Governors Responsibilities

Section 81 of the Public Finance Management Act, 2012 and (section 14 of the State Corporations Act, and section 29 of schedule 2 of the Technical and Vocational Education and Training Act, 2013 - require the board members to prepare financial statements in respect of Bondo TTI, which give a true and fair view of the state of affairs of the Bondo TTI at the end of the financial period and the operating results of the Bondo TTI for the FY 2023/24. The Board of Governors are also required to ensure that Bondo TTI keeps proper accounting records which disclose with reasonable accuracy the financial position of the Bondo TTI. The Board of Governor are also responsible for safeguarding the assets of the Bondo TTI.

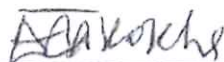
The Board of Governors are responsible for the preparation and presentation of the Bondo TTI's financial statements, which give a true and fair view of the state of affairs of Bondo TTI or and as at the end of the financial year ended on 30th June 2024. This responsibility includes: (i) maintaining adequate 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 Bondo TTI; (iii) designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial statements, and ensuring that they are free from material misstatements, whether due to error or fraud; (iv) safeguarding the assets of the Bondo TTI; (v) selecting and applying appropriate accounting policies; and (vi) making accounting estimates that are reasonable in the circumstances.

The management accept responsibility for the Bondo TTI's financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates, in partial conformity with International Public Sector Accounting Standards (IPSAS), and in the manner required by the PFM Act, 2012 and section 14 of the State Corporations Act, and section 29 of schedule 2 of the Technical and Vocational Education and Training Act, 2013. The Board of Governors are of the opinion that the Bondo TTI's financial statements give a true and fair view of the state of Bondo TTI's transactions during the financial year ended 30th June 2024, and of the Bondo TTI financial position as at that date. The management further confirm the completeness of the accounting records maintained for the Bondo TTI, which have been relied upon in the preparation of the Bondo TTI's financial statements as well as the adequacy of the systems of internal financial control.

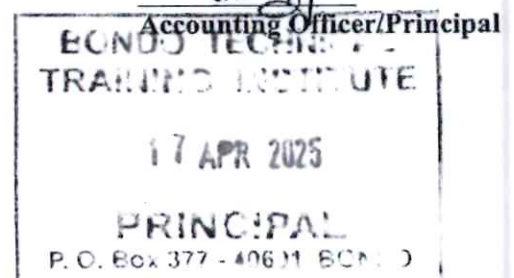
Nothing has come to the attention of the management to indicate that the Bondo TTI will not remain a going concern for at least the next twelve months from the date of this statement.

Approval of the financial statements

The Bondo TTI financial statements were approved by the Board onand signed on its behalf by:



Chairperson of the Board of Governors



REPUBLIC OF KENYA

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



OFFICE OF THE AUDITOR-GENERAL

Enhancing Accountability

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

REPORT OF THE AUDITOR-GENERAL ON BONDO TECHNICAL TRAINING INSTITUTE FOR THE YEAR ENDED 30 JUNE, 2024 – STATE DEPARTMENT FOR TECHNICAL AND VOCATIONAL EDUCATION AND TRAINING

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 Bondo Technical Training Institute set out on pages 1 to 32, which comprise of the statement of financial position

Report of the Auditor-General on Bondo Technical Training Institute for the year ended 30 June, 2024 – State Department for Technical and Vocational Education and Training

as at 30 June, 2024, and the statement of financial performance, statement of cash flows, statement of changes in Net Assets 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 Bondo Technical Training Institute as at 30 June, 2024 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Accrual Basis) and comply with the Technical and Vocational Education and Training Act, 2013 and the Public Finance Management Act, 2012.

Basis for Qualified Opinion

1. Property, Plant and Equipment

The statement of financial position reflects an amount of Kshs.444,567,682 in respect to property, plant and equipment and as disclosed in Note 21 to the financial statements. However, review of the schedules and records provided for audit revealed the following anomalies;

1.1 Lack of Land Ownership Documents

Note 21 to the financial statements reflect an amount of Kshs.332,165,604 in respect of land and buildings. However, review of the land documents revealed that the Institute has five (5) parcels of land with total acreage of 7.74 hectares whose title deeds bear the name of Bondo Town Council instead of the Institute. Although Management has several correspondences with the National Land Commission on transfer of ownership, as at the time of audit in March 2025, the transfer of ownership to the Institute's name had not been finalized.

1.2 Lack of Valuation Report for Land and Buildings

Note 21 to the financial statements reflect an amount of Kshs.332,165,604 in respect of land and buildings. However, review of the asset register revealed that these values are based on estimates and the Institute had not engaged a professional valuer to ascertain exact value of the land and buildings.

1.3 Non-Insurance of Assets

Note 21 to the financial statements reflect a balance of Kshs.444,567,682 in respect of property, plant and equipment. However, it was noted that except for motor vehicles, the

Institute's assets were not insured contrary to Guidelines on asset and liability management in the public sector 2020, Part IV(i)C- (Operation and maintenance appendix 80 (2-3) on insurance of non-financial assets which states that Insurance cover for public sector entity assets should be guided by risk exposure and cost-benefit criteria and that the Accounting Officer shall arrange for timely acquisition of insurance cover and renewal of all insurance policies to ensure that they are budgeted for and that the public sector entity's assets are adequately protected.

2. Receivables from Exchange Transactions

The statement of financial position and as disclosed in Note 18 to the financial statements, reflects current portion of receivables from exchange transactions net balance of Kshs.135,115,852 which includes unaccounted for cash withdrawals of Kshs.53,171,150. However, the matter was reported in the previous financial year 2022/2023 as fraudulent withdrawal of funds by a former staff member which have not been recovered to date. Management has explained that the matter was prosecuted in court and a judgement obtained and in process of seeking Attorney General's guidance on recovery of the amount. In addition, review of the aging analysis revealed that there were receivables of over 1 year amounting to Kshs.149,679,024 which have been long outstanding and remain uncollected.

In the circumstances, the recoverability of the receivables from exchange transactions balance of 135,115,852 is doubtful.

3. Rendering of Services -Fees from Students

The statement of financial performance reflects an amount of Kshs.95,215,735 in respect of rendering of services revenue - fees from students and as disclosed in Note 8 to the financial statements. However, it was not possible to confirm amounts invoiced to students and tuition fees received as per approved fee structure since no student register from the system based on student invoices and receipts issued to students were provided for audit review.

In the circumstances, the completeness and accuracy of rendering of services-fees from students amounting to Kshs.95,215,735 could not be confirmed.

4. Long Outstanding Payables

The statement of financial position reflects a balance of Kshs.24,033,734 in respect of trade and other payables and as disclosed in Note 23 to the financial statements. However, review of the aging analysis shows payables amounting to Kshs.2,040,853 have been outstanding for between two (2) to three (3) years and it is not clear how Management intends to settle the debt. In addition, the Management did not provide a response plan on actions being taken to clear these payables which may expose the Institute to litigation charges resulting to additional costs.

In the circumstances, the completeness of trade and other payables balance of Kshs.24,033,734 could not be confirmed.

Emphasis of Matter

Budgetary Control and Performance

The statement of comparison of budget and actual amounts reflects final receipts budget and actual amounts on a comparable basis of Kshs.223,979,500 and Kshs.138,007,033 respectively resulting to an under-funding and under-collection of Kshs.85,972,467 or 38% of the budget. Similarly, the Institute spent Kshs.121,778,834 against a final budget of Kshs.223,979,500 resulting to an under-expenditure of Kshs.102,200,666 or 46% of the budget.

The under-funding and under-expenditure affected implementation of the planned activities and programs and may have impacted negatively on service delivery to the public.

My opinion is not qualified in respect of this matter.

Key Audit Matters

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

Other Matter

Unresolved Prior Year Matters

In the audit report of the previous year, issues were raised under Report on the financial statements and Report on lawfulness and effectiveness in use of public resources. although management has indicated that some of the issues have been resolved, under progress on follow up of the auditors' recommendations section of the financial statement, no evidence of how the issues were resolved was provided for audit review.

Other Information

Management is responsible for the Other Information set out on page ii to xxxii which comprise of Key Entity Information and Management, Chairman's Statement, Report of the Principal, Statement of Performance Against Predetermined Objectives, Corporate Governance Statement, Management Discussion and Analysis, Environmental and Sustainability Reporting, Report of the Board of Governors and Statement of Board of Governor's Responsibilities. The Other Information does not include the financial statements and my audit report thereon.

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

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.

Basis for Conclusion

1. Non-Compliance with One Third Rule

Review of the Institute's payroll revealed that ten (10) staff members were being paid below the allowable One third of the basic salary contrary to the Bondo Technical Training Institute Human Resource Policy which states that on salary deductions the Head of Human Resource to should ensure that officers do not over commit their salaries, no salary deductions will be made beyond 2/3 of an employee's basic salary.

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

2. Non-compliance with Law on Ethnic Composition and Gender Balance

Review of the payroll revealed that the Institute had a workforce of 84 out of which 75 or 89% were members from the dominant community. In addition, out of 44 trainers 31 were male while 13 were female an indication of gender imbalance. This is contrary to Section 7(1) and (2) of the National Cohesion and Integration Act, 2008 that requires public establishment to seek to represent the diversity of the people of Kenya in employment of staff and no public establishment shall have more than one third of its staff from the same ethnic community.

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

3. Irregular Recruitment of Trainers

Review of the recruitments done during the year under review, revealed that four (4) trainers were engaged without having followed due competitive recruitment process contrary to Part B.5 of the Public Service Human Resource Policies and Manuals , May 2016 which states that recruitment will be undertaken on the basis of fair competition and merit; representation of Kenya's diverse communities; adequate and equal opportunities to all gender, youth, members of all ethnic groups, persons with disabilities and minorities.

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

4. Engagement of Unlicensed Trainers

Review of sampled trainers' personal files in different departments revealed that twelve (8) trainers were not licensed as required contrary to Section 23 (1) of the Technical, Vocational Education and Training Authority Act, 2013 which states that any person who intends to become a trainer in an institution shall apply for licensing and registration by the Board.

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

5. Irregular Number of Board Meetings

Review of board minutes for the Institute revealed that the board held four (4) full board meetings and four (4) special meetings totaling to eight (8) meetings contrary to Circular reference number MOE/VTT/10/17 VOL.1(60) dated 28/11/2023 which states that sitting allowances should be a maximum of six (6) sittings. No evidence was provided to indicate that the additional special meetings had been authorized by the Parent Ministry.

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

6. Irregular Payment of Sitting Allowance to Board Members

Review of sampled four (4) payment vouchers revealed that the Management paid a higher rate of Kshs.20,000 to members of the board instead of approved rate of Kshs.15,000 resulting to overpayment at a rate of Kshs.5,000 per member contrary to Circular reference number MOE/VTT/10/17 VOL.1(60) dated 28/11/2023 which provides that on sitting allowance the stipulated sitting allowances should be a maximum of six sittings while category 3 sitting allowance for chairman is Kshs.20,000 while members is Kshs.15,000.

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

7. Incomplete Asset Register

The statement of financial position reflects a balance of Kshs.444,567,683 in respect of property, plant and equipment. However, the fixed asset register provided for audit revealed that the register was incomplete as it did not indicate details of the balances of assets as at 30 June, 2024. Further, it did not indicate serial numbers, tag numbers, make and model, purchase amounts and depreciation for most of the assets. This is contrary to Regulation 139(1) of the Public Finance Management (National Government) Regulations, 2015 which requires an Accounting Officer of a National Government entity to take full responsibility and ensure that proper control systems exist for assets and that preventative mechanisms are in place to eliminate theft, security threats, losses, wastage, and misuse and that movement and conditions of assets can be tracked.

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

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 Board of Governors

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards 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 Institute's ability to sustained its services, disclosing, as applicable, matters related to sustainability of services and using the applicable basis of accounting unless Management is aware of the intention to terminate the Institute 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 comply with the authorities which govern them and that public resources are applied in an effective way.

The Board of Governors are responsible for overusing the Institute 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 INTOSAI Framework of Professional Pronouncements (IFPP). The Framework requires 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

16 May, 2025

**Bondo Technical Training Institute
Annual Report and Financial Statements for the year ended 30th June 2024**

14. Statement of Financial Performance for the year ended 30th June 2024.

Description	Notes	2023/24 Kshs	2022/23 Kshs
Revenue from Non-Exchange Transactions			
Transfers from the National Government-grants/NG-CDF	6	35,988,830.00	26,272,000.00
Public Contributions and Donations	7	-	179,700.00
Sub Total		35,988,830.00	26,451,700.00
Revenue from Exchange Transactions			
Rendering of Services- Fees from Students	8	95,215,734.76	89,975,026.25
Other Incomes	9	6,802,468.10	5,587,020.00
Sub Total		102,018,202.86	95,562,046.25
Total Revenue		138,007,032.86	122,013,746.25
Expenses			
Use of Goods and Services	10	61,631,548.99	71,999,425.19
Employee Costs	11	34,668,003.80	35,379,423.69
Board of Governors Remuneration	12	4,956,800.50	6,003,875.37
Depreciation and Amortization expense	13	13,731,865.88	14,973,947.28
Repairs and Maintenance	14	4,940,615.60	8,588,998.45
General Expenses	15	-	4,487,925.00
Contracted Services	16	1,850,000.00	-
Total Expenses		121,778,834.77	141,433,594.98
Net Surplus/(Deficit) for the year		16,228,198.09	(19,419,848.73)

Pages 6 to 25 form an integral part of the Annual Financial Statements.

.....
Francis

Chairman of Council/Board

*

Date

.....
[Signature]

Principal

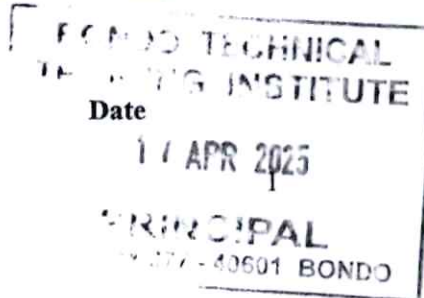
Date

.....
[Signature]

Finance Officer

ICPAK No. 28851

Date



Bondo Technical Training Institute
Annual Report and Financial Statements for the year ended 30th June 2024
15. Statement of Financial Position as at 30th June 2024.

Description	Notes	2023/24 Kshs	2022/23 Kshs
Assets			
Current Assets			
Cash and Cash Equivalents	17	61,585,995.24	50,967,969.43
Current portion of receivables from exchange transactions	18	135,115,851.83	129,744,473.29
Inventories	20	9,192,400.79	5,617,465.60
Total Current Assets		205,894,247.86	186,329,908.32
Non-Current Assets			
Property, Plant and Equipment	21	444,567,682.85	498,667,185.02
Intangible Asset	22	1,782,000.00	240,000.00
Total Non-Current Assets		446,349,682.85	498,907,185.02
Total Assets (A)		652,243,930.72	685,237,093.34
Liabilities			
Current Liabilities			
Trade and other payable from Exchange transactions	23	24,033,734.14	74,600,469.85
Refundable deposits from customers	25	1,841,600.00	1,821,100.00
Provisions and Accruals	27	7,949,250.00	6,624,375.00
Total Current Liabilities		33,824,584.14	83,045,944.85
Total Liabilities (B)		33,824,584.14	83,045,944.85
Net Assets (A-B)		618,419,346.58	602,191,148.49
Represented by:			
Accumulated Surplus		112,670,183.58	96,441,985.49
Capital Fund		505,749,163.00	505,749,163.00
Net Assets		618,419,346.58	602,191,148.49

The Financial Statements set out on pages 1 to 32 were signed on behalf of the Board of Governors by:

.....
 Chairman of Council/Board

Date

BONDO TEC.
 TRAINING INSTITUTE
 Principal
 Date 7 APR 2025
 PRINCIPAL
 0501 BONDO

Finance Officer
 ICPAK No. 28851
 Date 17 APR 2025
 BONDO TECHNICAL TRAINING INSTITUTE
 FINANCE OFFICER
 P. O. BOX 377-1062

Bondo Technical Training Institute
Annual Report and Financial Statements for the year ended 30th June 2024

16. Statement of Changes in Net Asset for the year ended 30th June 2024.

Description	Revaluation Reserve	Fair value	Retained Earnings	Capital/	Total
		adjustment reserve		Development	
				Grants/Fund	
At July 1, 2022	-	-	116,436,081.23	505,749,163.00	622,185,244.23
Prior Year Adjustment			(574,247.00)	-	(574,247.00)
Deficit for the year			(19,419,848.73)	-	(19,419,848.73)
As at June 30, 2023	-	-	96,441,985.49	505,749,163.00	602,191,148.49
At July 1, 2023	-	-	96,441,985.49	505,749,163.00	602,191,148.49
Surplus for the year			16,228,198.09		16,228,198.09
As at June 30, 2024	-	-	112,670,183.58	505,749,163.00	618,419,346.58

Bondo Technical Training Institute
Annual Report and Financial Statements for the year ended 30th June 2024

17. Statement of Cash Flows for the year ended 30th June 2024.

Description	Notes	30-06-24	2022/23
		Kshs	Kshs
Cashflows from Operating Activities			
Receipts			
Transfers from other Government entities/Govt. Grants		35,988,830.00	26,272,000.00
Rendering of Services- Fees from Students		89,623,946.75	63,825,319.00
Other Incomes		263,569.00	30,370.00
Donations from 3rd parties		-	904,000.00
Production Unit Income		5,000,515.10	4,652,650.00
Debts recovered		-	14,723,889.00
Funds for Nyando TVC Received		7,857,574.00	5,316,154.00
Increase in Other Payables		49,500.00	
Prior year Adjustment to Petty Cash Account		809.00	-
Total Receipts		138,784,743.85	115,724,382.00
Payments			
Use of Goods and Services		56,330,170.00	89,383,395.87
Employee Costs		32,827,761.69	28,932,903.68
Board of Governors Remuneration		4,792,350.50	-
Repairs and Maintenance		3,931,062.60	-
Pending Bills - Other Payables		7,174,573.50	768,006.00
Pending Bills - Trade Payables		8,437,545.65	5,908,577.92
Increase in accounts receivables		512,380.00	-
Total Payments		114,005,843.94	124,992,883.47
Net Cashflows Generated from/(Used in) Operating Activities	28	24,778,899.91	(9,268,501.47)
Cashflows from Investing Activities			
Purchase of Property, Plant, Equipment and Intangible Assets		(14,160,874.10)	(18,224,602.58)
Net Cashflows used in investing Activities		(14,160,874.10)	(18,224,602.58)
Net Increase/(Decrease) in cash and cash equivalents		10,618,025.81	(27,493,104.05)
Cash and cash equivalents as at July 1, 2023	17	50,967,969.43	78,461,073.48
Cash and cash equivalents as at June 30, 2024	17	61,585,995.24	50,967,969.43

**Bondo Technical Training Institute
Annual Report and Financial Statements for the year ended 30th June 2024**

18. Statement of Comparison of Budget & Actual amounts for the year ended 30th June 2024.

DESCRIPTION	Original budget	Adjustments	Final budget	Actual on comparable basis	Performance difference	Utilization Difference
	2023/24	2023/24	2023/24	2023/24	2023/24	2023/24
	Kshs	Kshs	Kshs	Kshs	Kshs	%
Revenue						
Transfers from other govt entities and govt grants	105,000,000.00	-	105,000,000.00	35,988,830.00	(69,011,170.00)	-66%
Rendering of services- Fees from students	92,470,000.00	-	92,470,000.00	89,963,080.86	(2,506,919.14)	-3%
Other Income	26,509,500.00	-	26,509,500.00	12,055,122.00	(14,454,378.00)	-55%
Total Income	223,979,500.00	-	223,979,500.00	138,007,032.86	(85,972,467.14)	
Expenses						
Compensation of employees	37,734,409.20	-	37,734,409.20	34,668,003.80	(3,066,405.40)	-8%
Use of Goods and services	99,272,590.80	-	99,272,590.80	61,631,548.99	(37,641,041.81)	-38%
Remuneration of directors	4,984,000.00	-	4,984,000.00	4,956,800.50	(27,199.50)	-1%
Depreciation and Amortization expense	14,000,000.00	-	14,000,000.00	13,731,865.88	(268,134.12)	-2%
Repairs and Maintenance	16,138,500.00	-	16,138,500.00	4,940,615.60	(11,197,884.40)	-69%
Contracted Services	1,850,000.00	-	1,850,000.00	1,850,000.00	-	0%
Total Expenditure	173,979,500.00	-	173,979,500.00	121,778,834.77	(52,200,665.23)	
Surplus For the year		-		16,228,198.09		-
Capital Expenditure	50,000,000.00		50,000,000.00	17,281,520.21	(32,718,479.79)	(0.65)

Notes:

- Capitation and Scholarship income was projected at **Ksh. 105M**, yet only **Ksh. 32.4M** was realised. The extra **Ksh. 3.5M** transfers from GOK was received from the Govt as Development Grant. Giving a total of **35.9M** leaving un realised income of **Ksh. 69M**. The accrued income for quarter one, two, three and four in relation to this was therefore recognized under the category of **Rendering of services – Fees from students**. **Other income** projection was not achieved due to low number of exam enrolment and low general student population during the year.
- The shortfall in funds utilization under the categories of; Use of goods and Repairs and Maintenance was as a result of the circular from the National Treasury instructing all public institutions to embrace austerity measures due to the tough economic times facing the country then.

19. Notes to the Financial Statements

1. General Information

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

2. Statement of Compliance and Basis of Preparation

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

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

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

Bondo Technical Training Institute
Annual Report and Financial Statements for the year ended 30th June 2024

3. Adoption of New and Revised Standards

i. New and amended standards and interpretations in issue effective in the year ended 30 June 2024.

There are no new standards in the year ended 30th June 2024.

ii. New and amended standards and interpretations in issue but not yet effective in the year ended 30 June 2024.

<p>IPSAS 43: Leases</p>	<p>Applicable 1st January 2025 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. The standard did not have any impact on the Institute during the year.</p>
<p>IPSAS 44: Non- Current Assets Held for Sale and Discontinued Operations</p>	<p>Applicable 1st January 2025 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. The standard did not have any impact on the Institute during the year.</p>
<p>IPSAS 45: Property Plant and Equipment</p>	<p>Applicable 1st January 2025 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. The standard did not have any impact on the Institute during the year.</p>
<p>IPSAS 46: Measurement</p>	<p>Applicable 1st January 2025 The objective of this standard was to improve measurement guidance across IPSAS by: i. Providing further detailed guidance on the implementation of commonly used measurement bases and the circumstances under which they should be used.</p>

Bondo Technical Training Institute
Annual Report and Financial Statements for the year ended 30th June 2024

	<p>ii. Clarifying transaction costs guidance to enhance consistency across IPSAS.</p> <p>iii. Amending where appropriate guidance across IPSAS related to measurement at recognition, subsequent measurement and measurement related disclosures.</p> <p>The standard also introduces a public sector specific measurement bases called the current operational value.</p> <p>The standard did not have any impact on the Institute during the year.</p>
IPSAS 47: Revenue	<p><i>Applicable 1st January 2026</i></p> <p>This standard supersedes IPSAS 9- Revenue from exchange transactions, IPSAS 11 Construction contracts and IPSAS 23 Revenue from non- exchange transactions. This standard brings all the guidance of accounting for revenue under one standard. The objective of the standard is to establish the principles that an 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> <p>The standard did not have any impact on the Institute during the year.</p>
IPSAS 48: Transfer Expenses	<p><i>Applicable 1st January 2026</i></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> <p>The standard did not have any impact on the Institute during the year.</p>
IPSAS 49: Retirement Benefit Plans	<p><i>Applicable 1st January 2026</i></p> <p>The objective is to prescribe the accounting and reporting requirements for the public sector retirement benefit plans which provide retirement to public sector employees and other eligible participants. The standard sets the financial statements that should be presented by a retirement benefit plan.</p> <p>The standard did not have any impact on the Institute during the year.</p>

i. Early adoption of standards

Bondo Technical Training Institute did not early – adopt any new or amended standards in the year ended 30th June 2024.

4 Summary Of Significant Accounting Policies

a) Revenue recognition

i) Revenue from non-exchange transactions

Transfers from other government entities

Revenues from non-exchange transactions with other government entities are measured at fair value and recognized on obtaining control of the asset (cash, goods, services and property) if the transfer is free from conditions and it is probable that the economic benefits or service potential related to the asset will flow to Bondo TTI 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

Bondo TTI 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 Bondo TTI.

b) Budget information

Bondo TTI's budget is prepared on a different basis to the actual income and expenditure disclosed in the financial statements. The financial statements are prepared on accrual basis using a classification based on the nature of expenses in the statement of financial performance, whereas the budget is prepared on a cash basis. The amounts in the financial statements were recast from the accrual basis to the cash basis and reclassified by presentation to be on the same basis as the approved budget. A comparison of budget and actual amounts, prepared on a comparable basis to the approved budget, is then presented in the statement of comparison of budget and actual amounts.

In addition to the Basis difference, adjustments to amounts in the financial statements are also made for differences in the formats and classification schemes adopted for the presentation of the financial statements and the approved budget.

5 Significant Judgments and Sources of Estimation Uncertainty

The preparation of Bondo Technical Training Institute'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.

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 27**.

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.

The Board provided for bad/doubtful debts at the rate of **10%** on the amount of accounts receivable in the books.

Bondo Technical Training Institute
Annual Report and Financial Statements for the year ended 30th June 2024

6 Transfers from other National Government entities

Description	2023/24	2022/23
	Kshs	Kshs
Unconditional Grant		
Capitation Grants	17,443,000.00	26,272,000.00
Govt Scholarship Program - New Funding Model	15,030,179.00	-
Development Grant from Govt	3,515,651.00	-
Total Government Grants and Subsidies	35,988,830.00	26,272,000.00

(a) Transfers from other Government entities

Name Of The Entity Sending The Grant	Amount received during the year ended 30th June 2024	Amount received during the year ended 30th June 2023	Total grant received during the year ended 30th June 2024	Total grant received during the year ended 30th June 2023
State Department of Technical and vocational Training	35,988,830.00	0	35,988,830.00	26,272,000.00
Total	35,988,830.00	-	35,988,830.00	26,272,000.00

Date Received	Category	Details	Amount (Ksh)
05-10-2023	Capitation	STATE DEPTFOR VOC TECH CAPITATION Q1	6,800,500.00
18-01-2024	Capitation	TVET Q2 FY 2023-2024 TTI CAPITATION	4,966,500.00
02-02-2024	Capitation	STATE DEPT FOR TVET Q3 FY2023-2024 CAPITATION	5,676,000.00
27-02-2024	Govt Scholarship	TVET BATCH 5277 FY2023/2024 SCHOLARSHIP TTI	15,030,179.00
12-03-2024	Development Grant	RTGS STATE DEPTFOR VOC, TECH TRAINING	3,515,651.00

Bondo Technical Training Institute
Annual Report and Financial Statements for the year ended 30th June 2024

7 Public Contributions and Donations

Description	2023/24	2022/23
	Kshs	Kshs
Other Donations	-	179,700.00
Total Other Incomes	-	179,700.00

Donations from third parties worth **Ksh. 179,700.00** received during the previous year was related to graduation funds donated by Suppliers, Banks and other partners during graduation ceremony.

8 Rendering of services.

Description	2023/24	2022/23
	Kshs	Kshs
Tuition Fees	16,378,455.20	25,040,211.83
Activity fees	5,946,733.15	3,212,675.17
Examination Fees	10,858,122.00	7,170,955.00
Registration Fees	88,500.00	71,700.00
Personal Emoluments Income	10,364,310.03	9,836,455.45
Electricity Water and Internet Income	1,536,404.74	4,567,038.23
Local Transport and Travel Income	2,474,622.06	2,456,751.60
Repairs and Maintenance Income	11,124,517.89	6,645,828.05
Attachment (Medical & Insurance) Income	5,394,868.77	4,724,522.31
Administrative cost Income	28,613,533.91	24,368,288.62
Student Union Welfare	1,197,000.00	1,549,200.00
Meals and Accommodation Income	1,238,667.00	331,400.00
Total Revenue from The Rendering Of Services	95,215,734.76	89,975,026.25

9 Other Incomes

Description	2023/24	2022/23
	Kshs	Kshs
Other Incomes	264,378.00	30,370.00
Production Unit Income	6,538,090.10	4,652,650.00
Graduation Fee Income	-	904,000.00
Total Other Incomes	6,802,468.10	5,587,020.00

The Institute did not conduct any graduation ceremony during the year.

Bondo Technical Training Institute
Annual Report and Financial Statements for the year ended 30th June 2024

10 Use of Goods and Services

Description	2023/24	2022/23
	Kshs	Kshs
Electricity Bill Expense	1,882,047.40	1,546,351.85
Security Fees	933,036.00	954,132.00
Internet Bill Expense	1,176,866.20	988,370.00
Administrative cost	10,935,967.99	12,875,810.42
Insurance Expense	421,946.00	725,660.17
Production Unit	2,942,210.95	4,156,140.50
Performance contract	262,756.00	828,805.00
Meals Expense	650,480.00	2,156,327.00
Accommodation Expense	2,295,253.00	3,820,600.00
Bank Charges	133,488.50	138,060.00
Attachment and Medical Expense	3,856,015.85	3,617,874.50
Professional Bodies Subscriptions	63,900.00	31,500.00
Audit Fees Expense	1,324,875.00	1,324,875.00
Bad/Doubtful Debt expense	596,819.84	1,381,953.55
Student Union Expense	1,953,675.00	1,868,350.00
Examination Expense	14,841,695.00	21,207,568.20
Staff Training Expense	6,706,313.00	4,687,403.00
Tuition and Other Learning Materials	3,662,491.26	571,176.00
Water Bill Expense	35,290.00	8,760.00
Career Service Activities	584,093.00	281,000.00
Strategic Collaboration Activities	941,717.00	1,150,900.00
Research and Innovation Expense	1,141,270.00	48,000.00
Sporting Activities Expense	3,131,438.00	3,582,069.00
Marketing and Advertisement Expense	818,604.00	2,052,439.00
Staff Motivation/Staff Teaming and Bonding	-	1,995,300.00
ISO Expenses	339,300.00	-
Total Goods and services	61,631,548.99	71,999,425.19

The Institute embraced ISO trainings and related activities during the year with an aim of attaining ISO Certification in the near future.

Bondo Technical Training Institute
Annual Report and Financial Statements for the year ended 30th June 2024

11 Employee Costs

Description	2023/24	2022/23
	Kshs	Kshs
Trainers' Salaries and Wages	12,899,698.39	15,007,637.60
Non-Trainers' Salaries and Wages	16,691,966.77	15,002,748.99
Travel, motor car, accommodation subsistence and other allowances	5,076,338.64	5,369,037.10
Total Employee costs	34,668,003.80	35,379,423.69

Employee Costs include all BOG Staff Monthly salaries & wages and any related statutory charges, together with remunerations to casual workers during the year. Employee costs displayed above do not include remunerations to PSC Staffs. The reduction in Trainers's Salaries and Wages amount is due to TSC Absorption of 11 BOG trainers during the year.

12 Board of Governors Expense

Description	2023/24	2022/23
	Kshs	Kshs
Directors' Emoluments	4,581,576.50	5,246,356.37
Other BOG Expense	200,224.00	757,519.00
Chairmans Honoraria	175,000.00	-
Total Directors' emoluments	4,956,800.50	6,003,875.37

Chairman's honoraria was paid for 7 months, (December 2023 – June 2024) at the rate of Ksh. 25,000.00 per month. The circular from MOE allowing this payment was dated 28th November 2023.

13 Depreciation and Amortization Expense

Description	2023/24	2022/23
	Kshs	Kshs
Property Plant and Equipment	12,873,865.88	14,595,947.28
Intangible assets	858,000.00	378,000.00
Total depreciation and amortization	13,731,865.88	14,973,947.28

Details of Depreciation Expense on Property Plant and Equipment are shown under Note 21. PPE.

Bondo Technical Training Institute
Annual Report and Financial Statements for the year ended 30th June 2024

14 Repairs and Maintenance

Description	2023/24	2022/23
	Kshs	Kshs
Property /Building Repairs	476,749.00	2,399,323.00
Equipment and Machinery and Computer accessories	2,089,810.80	1,164,024.00
Electricity Repairs	130,059.00	602,359.70
Vehicles Repairs & Maintenance	1,296,639.80	782,890.15
General Repair & Maintenance Expense	947,357.00	3,640,401.60
Total Repairs and Maintenance	4,940,615.60	8,588,998.45

15 General Expense

Description	2023/24	2022/23
	Kshs	Kshs
Graduation Expense	-	4,480,849.00
COVID 19 Expense	-	7,076.00
	-	4,487,925.00

There was no cost on General Expenses during the year. The amount shown in the statement of financial performance as **Ksh. 4,487,925.00** for the prior year was meant for **Covid-19** and **Graduation ceremony** for which no cost was incurred during the year.

16 Contracted Services

Description	2023/24	2022/23
	Kshs	Kshs
Asset Valuation and Tagging	1,850,000.00	-
	1,850,000.00	-

The college contracted an entity, **ACE Appraisal Ltd** to carryout valuation and tagging of College Assets during the year. The final report is yet to be submitted to the College. Once received, we shall make necessary adjustments to the **PPE Schedule (Note 21)**.

Bondo Technical Training Institute
Annual Report and Financial Statements for the year ended 30th June 2024

17 Cash and Cash Equivalents

Description	2023/24	2022/23
	Kshs	Kshs
Current accounts	61,585,514.24	50,964,787.43
Petty Cash account	481.00	3,182.00
Total cash and cash equivalents	61,585,995.24	50,967,969.43

(a). Detailed Analysis of Cash and Cash equivalents

Description		2023/24	2022/23
Financial institution	Account number	Kshs	Kshs
a) Current account			
Equity - Fee Collection Account	750263777542	43,004,551.15	21,830,799.40
Equity - Operations Account	750263777515	6,160,519.07	13,150,465.01
Co-Operative Bank - Development Account	1141623975600	3,377,874.32	5,553,201.62
KCB - Saving Account	1182729274	1,511,634.75	5,868,424.60
KCB - Production Unit Account	1182250955	7,530,934.95	4,561,896.80
Sub- total		61,585,514.24	50,964,787.43
cash in hand		481.00	3,182.00
Grand total		61,585,995.24	50,967,969.43

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18 Receivables from Exchange transactions

Description	2023/24	2022/23
	Kshs	Kshs
Current receivables		
Student debtors	93,183,469.26	89,850,091.25
Other exchange debtors- un accounted for cash withdrawals	53,171,150.00	53,171,150.00
Other accounts receivables	3,324,405.00	1,139,284.63
Receivables from Nyando TVC	449,700.00	0
Less:		
Provision for Bad/Doubtful Debts (10% of Debt bal.)	(15,012,872.43)	(14,416,052.59)
Total current receivables	135,115,851.83	129,744,473.29

Student debtors of **Ksh. 93,183,469.26** provides the picture of the debt expected to be recovered from Students. Any fee not paid on behalf of the student by any sponsor, (Including Capitation) translates into debt recoverable from the student. Bondo TTI normally calculates provision for bad/doubtful debts at the rate of 10% on the total receivable balance as at the end of the year.

19 Ageing Analysis of receivables from exchange transactions

Description	2023/24		2022/23	
	Kshs	Kshs	Kshs	Kshs
Current receivables	Current	% of Total	2022/23	% of Total
Less than 1 year	449,700.00	0.30%	1,139,284.63	0.79%
Between 1-2 years	93,183,469.26	62.07%	89,850,091.25	62.33%
Between 2-3 years	3,324,405.00	2.21%	53,171,150.00	36.88%
Over Three Years	53,171,150.00	35.42%	0	0.00%
Total current receivables	150,128,724.26	100.00%	144,160,525.88	100.00%

a) Property, plant and equipment

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

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

	Rate %
Building	2.0
Plant and Equipment	12.5
Motor Vehicles	25.0
Furniture and Fittings	12.5
Computer Equipment	33.3

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

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

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

a) Intangible assets

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

Computer software

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

Contingent assets

Bondo TTI 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 Bondo TTI 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

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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.

b) Nature and purpose of reserves

a. Accumulated surpluses

This relates to surpluses brought forward and the one for the current period

b. Capital reserves

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

c) Changes in accounting policies and estimates

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

d) Employee benefits

Retirement benefit plans

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

e) Related parties

Bondo TTI regards a related party as a person or an entity with the ability to exert control individually or jointly, or to exercise significant influence over the Institution, or vice versa. Members of key management are regarded as related parties and comprise the Board of Governors, the Principal, Head of Finance and Head of Procurement. The Government of Kenya through the ministry of education is also related party to the Bondo TTI.

f) Cash and cash equivalents

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

g) Comparative figures

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

h) Subsequent events

There have been no events subsequent to the financial period end with a significant impact on the financial statements for the year ended 30th June 2024.

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20 Inventories

Description	2023/24	2022/23
	Kshs	Kshs
Consumable stores	2,306,022.05	1,778,109.60
Maintenance stores	677,902.00	344,186.00
Health Unit stores	880,788.00	129,527.00
Electrical stores	1,307,086.04	817,312.00
Building stores	1,606,585.00	1,097,738.00
Catering stores	-	127,116.00
Cleaning materials stores	920,492.00	966,097.00
Hairdressing Stores	676,007.00	357,380.00
Applied Science Store	817,518.70	-
Total inventories at the lower of cost and net realizable value	9,192,400.79	5,617,465.60

During the year, the Institute established a new academic department in charge of Applied Science Courses.

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21 Property, Plant and Equipment

Cost	Land and Buildings 2%	Motor Vehicles 25.0%	Furniture & Fittings 12.50%	Computers 33.30%	Plant and Equipment 12.50%	Capital Work In Progress	Total
	KShs	KShs	KShs	KShs	KShs	KShs	KShs
As at 1 July, 2022	332,165,604.00	5,458,262.48	8,812,415.70	2,782,147.60	80,309,359.38	61,148,395.86	490,676,185.02
Additions	-	-	1,216,500.00	2,594,000.00	1,190,721.00	17,585,726.28	22,586,947.28
As at 30 June, 2023	332,165,604.00	5,458,262.48	10,028,915.70	5,376,147.60	81,500,080.38	78,734,122.14	513,263,132.30
Depreciation And Impairment		(1,364,565.62)	(1,253,614.46)	(1,790,257.15)	(10,187,510.05)		(14,595,947.28)
As at 30 June, 2023	-	(1,364,565.62)	(1,253,614.46)	(1,790,257.15)	(10,187,510.05)	-	(14,595,947.28)
Net Book Values							-
As at 30 June, 2023	332,165,604.00	4,093,696.86	8,775,301.24	3,585,890.45	71,312,570.33	78,734,122.14	498,667,185.02
As at 1 July, 2023	332,165,604.00	4,093,696.86	8,775,301.24	3,585,890.45	71,312,570.33	78,734,122.14	498,667,185.02
Additions	-	-	1,083,702.00	293,144.00	3,298,212.00	10,206,462.21	14,881,520.21
Deduction (Project Handed-over)	-	-	-	-	-	(56,107,156.49)	(56,107,156.49)
As at 30 June, 2024	332,165,604.00	4,093,696.86	9,859,003.24	3,879,034.45	74,610,782.33	32,833,427.86	457,441,548.74
Depreciation And Impairment		(1,023,424.22)	(1,232,375.40)	(1,291,718.47)	(9,326,347.79)		(12,873,865.88)
As at 30 June, 2024	-	(1,023,424.22)	(1,232,375.40)	(1,291,718.47)	(9,326,347.79)	-	(12,873,865.88)
Net Book Values							-
As at 30 June, 2024	332,165,604.00	3,070,272.65	8,626,627.83	2,587,315.98	65,284,434.54	32,833,427.86	444,567,682.85
As at 1st July, 2024	332,165,604.00	3,070,272.65	8,626,627.83	2,587,315.98	65,284,434.54	32,833,427.86	444,567,682.85

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21 b) Property, Plant and Equipment at Cost

Description	Cost	Accumulated Depreciation	NBV
Land & Buildings	332,165,604.00	-	332,165,604.00
Motor Vehicles	13,513,113.00	10,442,840.35	3,070,272.65
Furniture & Fittings	13,606,513.00	4,979,885.17	8,626,627.83
Computers	7,145,346.00	4,558,030.02	2,587,315.98
Plant And Machinery	170,752,212.00	105,467,777.46	65,284,434.54
Work In Progress	71,354,858.07	38,521,430.21	32,833,427.86
Total	608,537,646.07	163,969,963.22	444,567,682.85

22 Intangible Assets

Description	2023/24 Kshs	2022/23 Kshs
Cost		
At beginning of the year	1,890,000.00	1,890,000.00
Accumulated Amortization cost	(1,650,000.00)	(1,272,000.00)
NBV at beginning of the year	240,000.00	618,000.00
Additions during the year	2,400,000.00	-
At end of the year	2,640,000.00	618,000.00
Amortization and impairment expense	(858,000.00)	(378,000.00)
NBV at end of the year	1,782,000.00	240,000.00

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23 Trade and Other Payables from Exchange transactions

Description	2023/24	2022/23
	Kshs	Kshs
Trade payables	13,560,583.45	9,310,439.91
Fees Paid in advance	3,456,203.00	5,722,713.00
Other payables	3,452,672.51	9,276,890.94
Funds held on behalf of Nyando TVC	2,040,843.51	50,290,426.00
Salary Deductions Payables	1,523,431.67	-
Total trade and other payables	24,033,734.14	74,600,469.85

Funds held on behalf of Nyando TVC of **Ksh. 2,040,843.51** means money given by the MOE to Bondo TTI meant for construction of Nyando TVC. As at the end of the year, a total of **Ksh. 56,107,156.49** had been utilized on construction of Nyando TVC leaving a balance of **Ksh. 2,040,843.51** received from MOE for the same purpose in relation to the Initial Contract sum of **Ksh. 58,005,574.00**, which was never attained despite having completed and handed over Nyando TVC Project. This amount shall be utilised as per the advice of the Parent Ministry.

24 Ageing Analysis of Trade and Other Payables from Exchange transactions

Description	2023/24		2022/23	
	Kshs	Kshs	Kshs	Kshs
	Current	% of Total	2022/23	% of Total
Under one year	18,536,687.63	77.13%	18,587,330.85	24.92%
Between 1-2 years	3,456,203.00	14.38%	5,722,713.00	7.67%
Between 2-3 years	2,040,843.51	8.49%	50,290,426.00	67.41%
Over Three Years	-	0.00%	-	0.00%
Total trade and other payables	24,033,734.14	100.00%	74,600,469.85	100.00%

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25 Refundable Deposits from Customers/Students

Description	2023/24	2022/23
	Kshs	Kshs
Caution money	1,841,600.00	1,821,100.00
Total deposits	1,841,600.00	1,821,100.00

This amount is paid in by trainees as security just in case they may cause any damage to the Institute. Otherwise, the Institute refunds the funds to the Trainees at completion stage of their training.

26 Ageing Analysis of Refundable Deposits from Customers/Students

Description	2023/24		2022/23	
	Kshs	Kshs	Kshs	Kshs
	Current	% of Total	2022/23	% of Total
Under one year	20,500.00	1.11%	404,400.00	22.21%
Between 1-2 years	404,400.00	21.96%	848,400.00	46.59%
Between 2-3 years	848,400.00	46.07%	568,300.00	31.21%
Over Three Years	568,300.00	30.86%	-	0.00%
Total deposits	1,841,600.00	100.00%	1,821,100.00	100.00%

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27 Current Provisions

Provisions and Accruals

Description	2023/24	2022/23
	Kshs	Kshs
Balance at the beginning of the year	6,624,375.00	5,299,500.00
Additional Provisions- provision for audit fees	1,324,875.00	1,324,875.00
Total provisions	7,949,250.00	6,624,375.00

This amount is normally being provided for every year as Audit fees. This is to comply with consistency principle. Although, the Institute has not yet received any Invoice from OAG to affirm this position. We have maintained the rate which was captured in the audited reports for FY 2019/20. Necessary adjustments shall be made in future when we receive the invoices.

28 Cash generated from operations

Description	2023/24	2022/23
	Kshs	Kshs
Net Surplus/(Deficit) for the year	16,228,198.09	(19,419,848.73)
Adjusted for:		
Depreciation	13,731,865.88	14,973,947.28
Increase in Provision for Bad/Doubtful debts	596,819.84	
Working Capital Adjustments		
(Increase)/Decrease in Inventory	(3,574,935.19)	(915,866.40)
(Increase)/Decrease in Receivables	(5,371,378.54)	(12,437,581.99)
Increase in Refundable deposits from customers	20,500.00	404,400.00
Decrease in Payables	1,822,954.83	11,738,165.07
(Decrease)/Increase in Provisions and Accruals	1,324,875.00	(1,324,875.00)
Decrease in Deferred Income	-	(1,712,594.70)
Prior Year Adjustments	-	(574,247.00)
Net Cashflows generated from/(Used in) Operating Activities	24,778,899.91	(9,268,501.47)

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29 Financial Risk Management

Bondo TTI's financial risk management objectives and policies are detailed below:

(i) Credit risk

Bondo TTI 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 Governors. The amounts presented in the statement of financial position are net of allowances for doubtful receivables, estimated by the Institute's Board of Governors based on prior experience and their assessment of the current economic environment. The Board of Governors estimated Bad/Doubtful debts at the rate of 10% of the total amount of accounts receivables.

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

Description	2023	2022	2021	2020
As at 30th June 2024				
Receivables from exchange transactions	129,744,473.29	76,573,323.29	53,171,150.00	-
Bank balances	50,967,969.43	50,967,969.43	-	-
Total	180,712,442.72	127,541,292.72	53,171,150.00	-
As at 30th June 2024				
Receivables from exchange transactions	135,115,851.83	81,944,701.83	53,171,150.00	
Bank balances	61,585,995.24	61,585,995.24	-	
Total	196,701,847.07	143,530,697.07	53,171,150.00	-

Within the total amount of **receivables from exchange transactions** of **Ksh. 135,115,851.83** is an amount relating to un-accounted for cash totalling to **Ksh. 53,171,150.00**. This includes the amount prosecuted in Court.

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(ii) Liquidity risk management

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

The table below represents cash flows payable by the company under non-derivative financial liabilities by their remaining contractual maturities at the reporting date. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances, as the impact of discounting is not significant.

Description	Less than 1 month	Between 1-3 months	Over 5 months	Total
	Kshs	Kshs	Kshs	Kshs
At 30th June 2023				
Trade Payables	-	-	9,310,439.91	9,310,439.91
Other Payables	-	1,403,484.04	7,873,406.90	9,276,890.94
Caution Money	-	-	1,821,100.00	1,821,100.00
Provision for Audit fees	-	-	6,624,375.00	6,624,375.00
Funds held on behalf of Nyando TVC	-	-	50,290,426.00	50,290,426.00
Student Creditors	-	-	5,722,713.00	5,722,713.00
Total	-	1,403,484.04	81,642,460.81	83,045,944.85
At 30th June 2024				
Trade Payables	-	13,057,983.45	502,600.00	13,560,583.45
Other Payables	-	647,320.00	2,805,354.11	3,452,672.51
Caution Money	-	-	1,841,600.00	1,841,600.00
Provision for Audit fees	-	1,324,875.00	6,624,375.00	7,949,250.00
Funds held on behalf of Nyando TVC	-	-	2,040,843.51	2,040,843.51
Student Creditors: Non- NYS Students	-	-	3,456,203.00	3,456,203.00
Total	-	15,030,178.45	17,270,975.62	32,301,152.47

Bondo Technical Training Institute**Annual Report and Financial Statements for the year ended 30th June 2024****iii) Capital Risk Management**

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

Description	2023/24	2022/23
	Kshs	Kshs
Net Surplus/Deficit	16,228,198.09	(19,419,848.73)
Retained Earnings	96,441,985.49	116,436,081.23
Capital Reserve	505,749,163.00	505,749,163.00
Total Funds	618,419,346.58	600,926,142.62
Less: Cash and Bank Balances	(61,585,995.24)	(50,967,969.43)
Net Debt/(Excess Cash and Cash Equivalents)	556,833,351.34	549,958,173.19
Gearing	90%	92%

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30 Related Party Balances

Nature of related party relationships

Entities and other parties related to Bondo TTI 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.

The transactions and balances with related parties during the period are as:

	2023/24	2022/23
	Kshs	Kshs
a) Purchases from related parties		
Purchases of electricity from - KPLC	1,751,405.40	283,871.00
Purchase of water from govt service providers - SIBOWASCO	35,290.00	8,760.00
Outsourced Security Services - Pride Kings Security Ltd	933,036.00	954,132
Outsourced Internet Provider - Safaricom	1,176,866.20	988,370.00
External Audit Services - OAG	1,324,875.00	1,324,875.00
ACE Appraisal Ltd	1,850,000.00	-
Total	7,071,472.60	3,560,008.00
b) Grants /Transfers from the Government		
Grants from National Govt - Capitation/Development/Scholarship	35,988,830.00	26,272,000.00
Total	35,988,830.00	26,272,000.00
c) Key Management Compensation		
Directors' emoluments	4,581,576.50	5,246,356.37
Total	4,581,576.50	5,246,356.37

31 Events After The Reporting Period

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

32 Ultimate and Holding Entity

The Institute is a government entity under the Ministry of Education. Its ultimate parent is the Government of Kenya.

33 Currency

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

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20. Appendix 1: Progress on follow up of auditor recommendations

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

Basis for Qualified Opinion.				
1.	<p>Ownership, Presentation and Variance of PPE.</p> <p>Separate disclosure of buildings from land.</p> <p>Asset register did not include values for land, buildings and plant and equipment's.</p>	<p>Valuation of Assets has been factored in the FY2022/2023 budget and plant.</p>	Underway	31/12/2024
2.	<p>Incomplete Asset register. Lacking details like; tag/serial number, make/model, suppliers name, original location, current location and officer responsible.</p>	<p>Once the valuation report is received from ACE Appraisal Ltd, (The Valuer), we shall include the necessary information.</p>	Underway	30/6/2025
3.	<p>Inaccuracy in the statement of Financial Performance and the statement of cashflows.</p> <p>The accuracy of statement of financial performance and statement of cashflows could not be confirmed.</p>	<p>The variance is caused by the accrual method of accounting used which is recommended by PSASB.</p>	Resolved	
4.	<p>Unreconciled differences between Gross salary as per Payroll and ledger.</p> <p>Unreconciled difference of Ksh. 205,067.00</p>	<p>This over payment for salaries above the total gross salaries for the year was caused by Employer NSSF Contribution which is normally not part of the payroll processed every month.</p>	Resolved	
5.	<p>Receivables from exchange transactions.</p> <p>Unaccounted for cash withdrawals of Ksh. 53,171,150.00 which has not yet been recovered.</p>	<p>The management shall make follow-ups with the Office of The Attorney General for legal advice on the recovery of the lost funds.</p>	Not resolved	30/6/2025

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Reference	Issue/ Observations External Audit Auditor	Management Comments	Status Resolved/ Not Resolved	(Put a date when you expect the issue to be resolved)
Basis For Conclusion				
1.	Non-Compliance with the law on Ethnic composition.	The management normally bases its recruitment strategy on merit rather than ethnicity. Will strive to consider more candidates from other ethnic backgrounds going forward.	Not Resolved.	30/6/2026
2.	Irregular procurement of Items. Purchases not supported by the procurement plan.	The Items were requested in cutting list during KNEC Exam, hence could not have been envisioned as the start of the year. Items were budgeted for under the general Examination budget for year.	Resolved	
3.	Installation of Inventory management system. The available ERP did not include a module for Inventory management.	The management has since procured and Inventory management ERP module and it is in use.	Resolved.	

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Guidance Notes:

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

Accounting Officer

Principal/Secretary BOG

Signature

Date.....



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21. Appendix II: Projects Implemented by (Bondo Technical Training Institute)

Projects

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

Project Name	Project Number	Donor	Project Description	Project Status	Separate donor reporting required as per the donor agreement (Yes/No)	Consolidated in these financial statements (Yes/No)
Applied Science Complex	1	GOK		Taken over by Bondo TTI	No	Yes
Nyando TVC Construction	2	GOK		Good	No	Yes

Status of Projects completion

Project	Budget	Total expenditure	Completion Rate	Budget	Actual	Source of funds
1 Applied Science Complex	32,833,448.00	32,833,448.00	100%	32,833,448.00	32,833,448.00	GOK/Bondo TTI

