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REPORT DATE: 10 JUN 2025

DAY.
TUESDAY

TABLED BY:

HON. NAOMI WAQO,
DEPUTY CHIP WHIP,

CLERK AT THE TABLE:

PERPETUAL MUGA.

OF

THE AUDITOR-GENERAL

ON

**BUTULA TECHNICAL AND VOCATIONAL
COLLEGE**

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



BUTULA TECHNICAL AND VOCATIONAL COLLEGE

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)**

BUTULA TECHNICAL AND VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2024

Table of Contents

Table of Contents

| | |
|---|---------|
| 1. Acronyms and Definition of Key Terms | ii |
| 2. Key Information and Management..... | iv |
| 3. The Board of Governors..... | ix |
| 4. Key Management Team | xv |
| 5. Chairman’s Statement | xviii |
| 6. Report of the Senior Principal | xx |
| 7. Statement of Performance against Predetermined Objectives..... | xxiii |
| 8. Corporate Governance Statement..... | xxvii |
| 9. Management Discussion and Analysis..... | xxxii |
| 10. Environmental and Sustainability Reporting Statement | xxxv |
| 11. Report of the Board of Governors | xxxviii |
| 12. Statement of the Board of Governors Responsibilities | xxxix |
| 13. Report of the Independent Auditor for Butula Technical and Vocational College..... | xl |
| 14. Statement of Financial Performance for the Year Ended 30 June 2024 | 1 |
| 15. Statement of Financial Position as at 30 th June 2024 | 2 |
| 16. Statement of Changes in Net Asset for the Year Ended 30 June 2024 | 3 |
| 17. Statement of Cash Flows for the Year Ended 30 June 2024..... | 4 |
| 18. Statement of Comparison of Budget & Actual amounts for Year Ended 30 June 2024..... | 5 |
| 19. Notes to the Financial Statements | 6 |
| 20. Appendices | 32 |



BUTULA TECHNICAL AND VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2024

1. Acronyms and Definition of Key Terms

A. Acronyms

| | |
|--------|--|
| BOG | Board of Governors |
| BTLTVC | Butula Technical and Vocational College |
| ICPAK | Institute of Certified Public Accountants of Kenya |
| IGU | Income Generating Unit |
| IPSAS | International Public Sector Accounting Standards |
| PFM | Public Finance Management |
| PSASB | Public Sector Accounting Standards Board |
| TVC | Technical Vocational College |
| PSC | Public Service Commission |
| KNEC | Kenya National Examination Council |
| NITA | National Industrial Training Authority |
| CDACC | Curriculum Development, Assessment and Certification Council |
| KASNEB | Kenya Accountants and Secretaries National Examination Board |
| PS | Principal Secretary |
| TVET | Technical and Vocational Education and Training |
| OS | Occupational Standards |

BUTULA TECHNICAL AND VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2024

B Definition of Key Terms

Fiduciary Management - Members of Management directly entrusted with the 's financial resources.

Comparative Year- the prior period.

The Board – a group of professionals managing the institution

Quality Management System (QMS) - A structured system of processes and procedures that institute uses to ensure consistent delivery of products or services that meet customer and regulatory requirements, based on standards like ISO 9001:2015

Stakeholders - Individuals or groups with an interest in the institution's operations and outcomes including students, staff, and the community.

Fiduciary Responsibility - The obligation of individuals in positions of trust (like the Principal and Board members) to act in the best interest of the institution and its stakeholder.

Linkages in Training and Industry - Collaborations between educational institutions and industry partners to enhance training relevance and job placement opportunities

Market-Driven Skills - Skills developed based on the current demands and needs of the job market.

Self-Reliance - The ability of individuals to support themselves financially and socially through acquired skills and knowledge

Sustainable Development: Development that meets present needs without compromising the ability of future generations to meet their own needs, often emphasizing environmental, economic, and social sustainability

BUTULA TECHNICAL AND VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2024

2. Key Information and Management

a) Background information

Butula Technical and Vocational College (BTLTVC) is a newly established public TVET institution registered under the Ministry of Education, state department of Technical, Vocational Education and Training (**REG NO: TVETA/PUBLIC/TVC/0026/2023**).

The institute is situated in Bujumba Village, Bujumba Location, Marachi West ward, Butula Sub-county in Busia County. The college was mentored by Kisiwa Technical Training Institute (KTTI). The institute sits on the (10) ten-acre college land registration No Marachi/Bujumba/2695 was purchased by NG-CDF Butula Constituency.

The one storey building that was constructed by GOK- Ministry of Education is yet-to-be furnished with workshops for automotive workshop, 8 furnished classrooms, staff-lounge, furnished computer laboratory, yet-to-be stocked library space, 5 offices and two sets of water closets. The objective of the formation is to prepare youths for self-reliance and employment.

The college opened its doors for trainees for the first intake in January 2023 and the first Principal was posted in May, 2023. Prior to this, Mr. Robert Kimakwa, the Registrar Academics on secondment from the mentor institution, Kisiwa TTI was the acting Principal. He was deputized by Mr. Peter Francis Otieno, substantively deployed by the PSC as the deputy Principal. He is the current deputy Principal Administration.

The College is a centre of excellence in Automotive Engineering. First admission for Technical and Vocational courses was done in January 2023. The institution started with an enrolment population of 285 trainees and the number is increasing steadily. This growth reflects BTLTVC's commitment to providing quality education and responding to the demand for Technical and Vocational skills in Kenya's evolving educational landscape. Currently, the Institution has 9 PSC Trainers, 30 B.O.G Trainers and 13 members of non-teaching staff. The student enrolment as per now stands at 530 trainees.

BUTULA TECHNICAL AND VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2024

The institute runs ten (9) academic departments comprising of automotive and Mechanical, Electrical, Hospitality and Institutional Management, Fashion Design and Cosmetology, Liberal Studies, Agriculture and Environmental Studies, Business, Computing and Informatics, Building and Civil Engineering, Non-academic departments include; Students Welfare, Registry, Office of Career Services, Finance, Procurement, and Human Resource.

Courses are offered at different levels including Diploma, Certificate and Artisan Programmes which are examined by KNEC, CDACC and NITA.

Butula TVC is managed by a Board of Governors appointed by the Cabinet Secretary, Ministry of Education. It comprises of the Chairperson, Secretary, PS Representative and other six professionals.

b. Principal Activities

The Principal activity/mission/ mandate of the is to;

- i. Implement TVET curriculum and other approved Programmes.
- ii. Nurture Research, Innovation and Creativity.
- iii. Establish linkages in training and industry.
- iv. Offer professional guidance and counselling.
- v. Promote income generation through income generation activity and optimum utilization of resources.
- vi. Formulate, review and coordinate institutional policies and strategies.

Our Vision

To be Centre of choice in nurturing innovations, research and development.

Our Mission

To produce proficient and all-round manpower by providing quality and innovative technical and vocational education and training.

Our Core Values

- Transparency and Accountability
- Innovativeness
- Impartiality
- Professionalism
- Sustainability
- Teamwork
- Integrity



BUTULA TECHNICAL AND VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2024

c. Key Management

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

- Board of Governors
- Accounting officer/ Principal
- Top Management
- Senior Management

d. Fiduciary Management

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

| SN. | Designation | Name |
|-----|---------------------------------|-------------------------|
| 1. | Principal | Ms. Carolyne Kwedho |
| 2. | Deputy Principal Administration | Mr.Peter Francis Otieno |
| 3 | Deputy Principal Academics | Ms. Pamela Wafula |
| 4 | Registrar | Mr. Kennedy Chenane |
| 5 | Dean of students | Ms. Wilbroda Nanjinia |
| 6 | Head of Finance | Mr. Filex Simali |
| 7 | Procurement Officer | Mrs. Pauline Wekesa |

e. Fiduciary Oversight Arrangements

The Board conducts its oversight functions through the following committees;

I. Audit and risk committee activities

The committee performs oversight function by undertaking the following;

- i. Reviewing the institution's internal controls to ensure they are effective and adequate.
- ii. Overseeing the institution's risk management processes and policies.
- iii. *Monitoring the institution's compliance with relevant laws, regulations, and policies.*
- iv. Evaluating the findings of internal and external audits.
- v. Recommending improvements to the institution's risk management, internal controls, and compliance practices.

This committee plays a crucial role in providing independent oversight and assurance to the institution's leadership and stakeholders regarding the effectiveness of the institution's risk management, internal controls, and compliance practices.

II. Finance and infrastructure committee activities

- i. The committee is responsible for reviewing and recommending for approval the institution's annual budget proposal. They ensure that the budget aligns with the institution's strategic priorities and can adequately support its educational programs and operational needs.
- ii. The committee closely monitors the institution's financial performance, analyzing revenue streams, expenditures, and overall fiscal health.
- iii. The committee oversees the procurement processes and contract management practices of the institution. They ensure that all purchases and contractual agreements are made in a transparent, cost-effective, and compliant manner, maximizing the institution's resources.
- iv. The committee is responsible for overseeing the maintenance, improvement, and development of the institution's physical infrastructure, including buildings, facilities, and equipment.
- v. The committee regularly reviews the institution's financial and infrastructure-related policies, procedures, and practices.

By fulfilling these critical responsibilities, the Finance and Infrastructure Committee plays a pivotal role in supporting the institution's ability to deliver high-quality educational programs and services to its students and stakeholders

III. Human Resource and training committee activities

- i. Developing and reviewing the institution's human resource policies and procedures.
- ii. Overseeing the recruitment and onboarding of new employees.
- iii. Managing employee development, including performance management, career planning, and succession planning.
- iv. Evaluating the training needs of the institution's staff
- v. Designing and delivering training programs to address the identified needs.
- vi. Monitoring the effectiveness of the training programs and making improvements as needed

This committee plays a crucial role in ensuring that the institution has the right talent and capabilities to support its educational programs and achieve its strategic objectives.



BUTULA TECHNICAL AND VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2024

f. Butula Technical and Vocational College Headquarters

P.O. Box 44-50404
College Building
Off Bumala-Butula Road
Busia, (KENYA)

g. Butula Technical and Vocational College Contacts

Telephone: +254723937873
E-mail: butulatechnical@gmail.com.
Website: www.butulatechnical@gmail.com

h. Butula Technical and Vocational College Banker

i) Equity bank (2 bank accounts)
P.O Box 553-50400
Busia (Kenya)

ii) Kenya Commercial Bank
P.O. Box 116-50400
Busia Kenya

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

BUTULA TECHNICAL AND VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2024



3.The Board of Governors

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|  <p>NAME: PROF. JOHN O. SHIUNDU BOG Chairperson</p> | <p>Date of Birth: July 1, 1948 Key Qualifications: Prof. Shiundu holds Post-Doctoral Studies degree in Evaluation 1996 Summer School, Organization for of Social Science Research from Eastern and Southern Africa (OSSREA) Addis Ababa University, Ethiopia; Ph.D from Kenyatta University, Ph. D Course Work 1983-1984 from McGill University, Canada; Master of Education (M.Ed.) 1981 from University of Nairobi, Kenya; Graduate Certificate in Curriculum 1980 Njala University College, Sierra Leone; Evaluation & Research 1978 from Kenya Institute of Education; Bachelor of Education (2nd Class Upper Division) 1976 from University of Nairobi, Kenya; Certificate of Teacher Education (S1) 1972 Ministry of Education, Kenya; Higher School Certificate (&#39;A&#39; Level) 1972 Private Candidate, Kenya; Certificate of Teacher Education (P1) 1970 from Kisii College, Kenya</p> <p>Work Experience in the University: Prof. Shiundu is currently Professor of Education, (Curriculum and Instruction), Masinde Muliro University of Science and Technology, (MMUST) and Director Institute of Indigenous Knowledge and Culture Studies from 2020. From 2007- 2013 he was Deputy Vice Chancellor, Planning, Research and Extension; 2004 – 2007 he was Director, Institute of Graduate Studies, Research and Extension, (MMUST 1999 - 2003 he was Professor of Education, Curriculum and Teaching, Maseno University, Kenya.</p> |
|  <p>Name: Ms MARGARET KEMUNTO NYAORA BOG Member</p> | <p>Date of Birth: 24/10/1977 Key qualification: She holds a Bachelors Degree in Business Management - Purchasing & Supply Chain option from Masinde Muliro University of Science & Technology. Work experience: She worked for Vestergaard Africa as a Subcounty coordinator for 9 years. She also worked for Compassion Kenya for 3 years as a part time trainer. Currently working for Somo Africa as a part time trainer. She is the chairperson Finance planning and development committee</p> |

BUTULA TECHNICAL AND VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2024

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|  <p>Name: Ms DAISY NABALAYO WAKOLI BOG member</p> | <p>Date of Birth: 2nd April 1984 Key Qualifications: Ms Wakoli holds a Masters degree in Law (LLM) from University of Nairobi; Post Graduate Diploma from Kenya School of Law and Bachelors degree in Law from University of Nairobi Professionally she has a Certificate in Professional Mediation from Mediation Training Institute International 2016. Work Experience: Ms Wakoli is current Chairlady L.S.K Bungoma Chapter from 2022 having also served as Chapter Vice Chair from 2016-2019 and Bungoma Chapter welfare officer from 2013-2016, and 2019-2022. In the TVET sector she is the current chairperson of the Research, Training and Human Resource Committee of the Board, Webuye West Technical Training College. A member of Audit and Risk Management committee</p> |
|  <p>Name: MR. DAVID MURAYA SHABAN BOG member</p> | <p>Date of Birth: 1st June 1981 Key Qualifications: Mr Muraya holds a Bachelor of Education Arts degree from Moi University and a Master of Arts in Economics-Masinde Muliro University Work Experience: He taught as a High school teacher at Mawe High school from 2006 to 2007; Worked as a Sales and marketing officer for Barclays bank of Kenya from year 2007 to 2014 and Customer Service Advisor for Absa bank Kenya plc from 2014 to 2023. He is currently the Compliance officer at Absa bank Kenya plc from 2024. He has 14 years work experience as an Operational officer at ABSA Bank Kakamega. He is the Chairperson Audit and Risk Management committee.</p> |



BUTULA TECHNICAL AND VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2024

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|  <p>Name: MR. WILLIAM O. MWANZA</p> | <p>Date of Birth: 25 December 1962; Key Qualification: Bachelor of Philosophy in Mechanical Engineering from the Technical University of Kenya. Strategic Leadership training from the Kenya School of Government.</p> <p>Work Experience: Worked at the Ministry of Works as Superintendent Mechanical, Later joined NYS at the NYS Engineering Institute as a lecturer. Joined the Ministry at the National Industrial Training Authority (NITA) where he worked as the National Coordinator for Industrial Attachment Project, worked as principal NITA Athi River before becoming the Manager Industrial Training at the Authority where he rose to Director Industrial Training. He is the Chairperson Education Human Resource and Education committee</p> |
|  <p>Name: MR. GEORGE OTIENO OLEWE BOG Member</p> | <p>Date of Birth: 30th April, 1960 Key Qualifications: Mr. Olewe holds an Executive Masters in Business Administration from JKUAT, Diploma in Technical Education from Kenya Technical Teachers College, Higher Diploma in Construction (Structures) from Mombasa Polytechnic, Ordinary Diploma in water Engineering, Certificate in water Technology from Kenya Water Institute. He also has a certificate in Competence based education and training in oil and Gas, ESAMI- Kampala Project Planning and management, Kenya School of Government, Strategic Leadership Development from Kenya School of Government.</p> <p>Work Experience: He is a retired public servant. He worked as a Deputy Director 2018 to 2020 Ministry of Education State Department for Vocational and Training; Assistant Director Ministry of Education State Department for Vocational and Training 2005 to 2018; Principal – Centre for Research and Training / National Industrial Vocational Training Centre 2003-2005; Senior Inspector Technical Education/Principal, 1999-2003; Technical Training Officer Ministry Technical and Applied Technology, 1994-1999; Assistant Lecturer Western College of Arts and</p> |

BUTULA TECHNICAL AND VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2024

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| | <p>Applied Sciences (WECO), 1988-1994; Engineering Assistant Ministry of Water Development, 1982-1988 He is a member of the Education Human Resource and Training Committee. He is also a member of the Finance planning and development committee</p> |
|  <p>Name: SYLVESTER OGOLA KADIKINY BOG member</p> | <p>Date of Birth: 13th April 1985 Key Qualifications: Eng. Kadikiny holds a Bachelor of Technology in Civil and Structural Engineering degree from Masinde Muliro University of Science and Technology.</p> <p>Work Experience: Eng. Kadikiny has held several professional responsibilities in design, project and contract management, materials testing and quality controls, resident and design engineer, site agent, team leader, and as a training and capacity building engineer as from October 2010. He was the Deputy Resident Engineer with Interconsult Engineers Ltd <i>in JV with Tripple Systems Consultants Ltd in JV with Ecosite Development Consultants Ltd</i> during the Construction of Lamu Garissa (A10) Road & Associated Spur Roads. May 2021 to July 2023; Project Manager/Site Agent with Bridgestone Construction Company Ltd. Involved in the routine Maintenance of 31km Lodwar Kalokol Road Project, B72, May 2019 to May 2021, Project Manager/Site Agent with HAYER BISHAN SINGH & SONS LTD Construction Company which is a leading roads and civil/structural construction firm in East Africa. Involved in the construction of 40km MASENO- KOMBEWA-KALANDINI ROAD to Bitumen Standards with a contract value of Kshs. 1.7 Billion, July 2016 to April 2019; Deputy Resident Engineer with MOTI CONSULTANTS LTD during the Construction to Bitumen Standards of the EJINJA-BUMALA ROAD (C30) with a contract value of Kshs 2.09 Billion, December 2011 to July 2016; Assistant Engineer in the RESIDENT ENGINEER'S Office, during the construction of ENA-ISHIARA-CHIAKARIGA ROAD (C92), April 2010 - November 2011; Tender Evaluation; Tender and preparation of Bids for projects;</p> |

BUTULA TECHNICAL AND VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2024




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| | <p>involving, projects evaluations, costs analysis, qualifications and negotiations and awarding of tenders for Masinde Muliro University of Science and Technology, May 2009 to June 2009 and also Worked with the Gauff-Louis Berger-Runji Engineering Consultants, company during the rehabilitation of Maai-Mahiu-Narok road project, May 2008 - September 2008</p> <p>He is a member of the Finance planning and development committee</p> |
|  <p>Name: MR. DAVID LIDBURY ERULU AWILLIE. BOG member</p> | <p>Date of Birth: 17th October 1956. Key Qualifications: Mr. Awillie has a various certificates in production and management. He has a Diploma in County Governance from Jaramogi Oginga Odinga University of Science and Technology, Bondo. Work Experience: He taught at Nanderema Sec School from 1976-1978. From 1979 to 1985 he worked as Assistant Production Manager in Simbarite Factory Ltd Mombasa, rising from management trainee to assistant Factory Manager. At Kenya Tea Development Agency, Mr. Erulu served from 1985 to 2002 starting as an Assistant Factory manager to fully fledged factory manager in charge of operations in the factory. He was Delegate to the Constitution Review Commission from 2002 -2004 during the drafting of the new constitution where he was a member Media Advisory committee handling all aspects of the media of the Constitution of Kenya Review Commission. Representing Busia County, Fisheries Department. He is currently Youth Affairs & Sports, currently in the County Government of Busia in the Governor's office. He is the Member Human Resource management committee. He is the Governors representative.</p> |
|  <p>Name:</p> | <p>Date of Birth: 1961, Key Qualifications: Mr Sunguti holds a master of Distance Learning degree from the University of Nairobi. He also holds certificate in senior anagement Course and Strategic Leadership Development Programme from Kenya School of Government. Work Experience: He is an experienced County Director of TVET,</p> |

BUTULA TECHNICAL AND VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2024



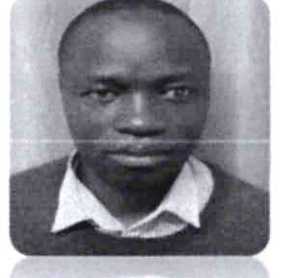
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| <p>MR. JOSEPH B. SUNGUTI Regional Director TVET</p> | <p>spanning ten (10) years now, He is currently the Regional Director TVET, Western Region. He is a member of the Education Human Resource and Training Committee and also the Principal Secretary Representative.</p> |
| <div style="text-align: center;">  </div> <p>BOG Secretary/Principal Name: Carolyne Aor Kwedho</p> | <p>Date of Birth: 13th May 1971 Key Qualifications: She holds a Masters of Education Degree in (Educational Administration), a Bachelors degree in Education (Home Economics) a certificate in senior Management Senior Course from Kenya School of Management. Working Experience: Ms Carolyne Kwedho has 29 years work experience as follows: 1995 – 1999: Munzatsi Secondary School; 2001 – 2006: Busiada Girls’ Secondary School; 2009 – 2015 Bumbwe Technical Training Institute; 2015- March 2018: Chief Officer in the County Government of Busia; Apr 2018 to March 2023: and Deputy Principal at Okame Technical and Vocational College. She joined Butula TVC as Principal and Secretary BOG from 10th March 2023 to date</p> |

BUTULA TECHNICAL AND VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2024


4. Key Management Team

| | | |
|----|---|---|
| 1. |  Name: Ms. Carolyne Kwedho | Responsibility: Principal and Secretary to the Board Qualification: She holds a Master's Degree in Education Administration and a Bachelor of Education Degree in Home Economics |
| 2. |  Name: Mr. Peter Francis Otieno | Responsibility: D/P Administration Qualification: He holds a Bachelor of Education Degree in Botany and Zoology. |
| 3. |  Name: Pamela Wafula | Responsibility: D/P Academics Qualification : She holds a Bachelor of Education in Arts |

BUTULA TECHNICAL AND VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2024

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| 4. |  Name: Kennedy Chenane | Responsibility: Registrar Qualification: He holds a Bachelor of Education in Building and construction |
| 5. |  Name: Ms. Wilbroda Nanjina | Responsibility: Dean of Students Qualification: She holds a Diploma in Agriculture Education and Extension. |
| 6. |  Name: Mr. Filex Simali | Responsibility: Finance Officer Qualification: He holds a Advanced CPA in Accounting and Auditing |

BUTULA TECHNICAL AND VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2024

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| 7. |  Name: Ms. Pauline Wekesa | Responsibility: Procurement Officer Qualification: She holds a Bachelors Degree in Supply Chain Management. |
|----|--|--|

BUTULA TECHNICAL AND VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2024

5. Chairman's Statement

Following the appointment of the Board of Butula Technical and Vocational College (BTVC) in 5th May 2023 and official inauguration on 24th May 2023, I am pleased to state that the board has been discharging its functions as mandated in the TVET Act. In November 2023, board members attended the orientation/induction training in Kisumu town, a forum from which they learnt immensely on Governance of the institution.

With these preparations and orientations, our young board has discharged several critical and expected activities. Board and committee meetings have taken place as per Government regulations. Within the first meeting of the board two important committees – the Finance, Planning and Development Committee (FPDC) and the Human Resources and Training Committee (HRTC) – were formed. The board thereafter went ahead to consider and approve the interim policies and guidelines (on financial procedures and HR guidelines respectively) developed by these two committees. A culminating event for the board was to preside over the shortlisting and interviewing processes for full-time PSC trainers which was held at The Kisumu National Polytechnic in June 2023. The outcome was the selection of 4 trainers out of whom three reported in October 2023.

As the Board of Butula TVC, our primary goal is to ensure the institution not only meets but consistently exceeds its mandate. We are committed to supporting initiatives that enhance our achievements while addressing challenges arising from significant growth.

Butula TVC has been growing gradually in enrolment and by the close of the financial year 30th June 2024 the college enrolment was at 530. This growth reflects the quality of training we provide and the increasing demand for our programs. However, rapid expansion brings challenges, particularly in maintaining high training standards. One pressing issue is staffing. The increase in student numbers necessitates more trainers and support staff. To address this, the Board has supported the recruitment of 30 B.O.G Trainers and 13 support Staff, aiming to improve the trainee-to-trainer ratio.

On behalf of the Board, I appreciate the Government for the financial support informs of the Capitation, Scholarships, Development and Recurrent Grants and HELB funds that has enabled the College to take off.

Challenges

The college has faced several constraints; they include:

- i. From policy and strategic point of view, increasing student enrolment and retention has been an issue especially due to inadequate equipment and by extension practicals.
- ii. Reliance on part-time trainers with limited funds has been a great challenge for us.
- iii. With increasing students' enrolment, we have really faced challenge of lecture halls.

BUTULA TECHNICAL AND VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2024

- iv. Our trainees have challenges of where to stay since around the college only few people have put up rental houses.
- v. Government underfunding on Capitation have impacted negatively on our revenue collections leading to budget deficit.

Way forward

With the prevailing goodwill and opportunities from many institutions within Busia County and beyond, the future outlook for the college can only be bright. The board will prioritize the development and finalization of a strategic plan as early as possible in the New Financial Year 2024/2025. A concise marketing strategy to attract more students to at least 700, and retain those already studying in the college will be developed and implemented. A resource mobilization strategy to attract funding for identified priority projects will be developed and put in action. We encourage people neighbouring the institution to construct rental houses for the trainees.

Acknowledgements

The board is aware that it could not possibly achieve what it has done nor go into the future alone. For this reason, I am sincerely grateful to board members for quickly bonding and providing a mature and national outlook when transacting board business.

With the support of the NG-CDF, the college has undertaken various projects namely: Connection of electricity, water connectivity, 35 computers, computer chairs and Computer tables. The CDF also constructed a 3-door pit latrine and a urinal for the male students and 2-door pit latrine and a bathroom for the females. Completion of the Perimeter wall with pre-cast concrete poles is in progress. The Board also thanks the Principal, Deputy-Principals, and staff for their dedication, commitment and collaboration.

We also have a tuition block project under construction courtesy of the SDTVET.

The Regional TVET office has been consistent in its support and for this we say thank you. Finally, the leadership of the department of TVET at the national level are gratefully acknowledged for their policy and operational support and guidance.

Signature

Date: 12th May 2025



BUTULA TECHNICAL AND VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2024

6. Report of the Senior Principal

It is with great pleasure that I present the Annual Report and Financial Statements for Butula TVC for the Financial Year ended 30th June 2024. This is a newly established public TVET institution Reg. No. TVETA/PUBLIC/TVC/0026/2023 situated in Bujumba Village, Bujumba Location, Marachi West ward, Butula Sub-county in Busia County. The college was mentored by Kisiwa Technical Training Institute (KTTI). The ten-acre college land registration No. Marachi/Bujumba/2695 was purchased by NG-CDF Butula Constituency. The one storey building that was constructed by GOK houses two yet-to-be furnished workshops for Automotive/Mechanical workshop, 8 furnished classrooms, staffroom, furnished computer laboratory, yet-to-be stocked library space, 5 offices and two sets of water closets. The college gate and the two ablution blocks were done by the NG-CDF Butula Constituency. The college opened its doors for students for the first intake in September 2022.

Our primary mission is to provide high-quality technical training that not only meets the quantitative needs of industry but also ensures that our graduates possess the qualitative skills required to excel in their careers. In the year under review, we have seen a notable increase in student enrollment, which has risen from 285 to 530. This impressive growth reflects the rising recognition of the value of our programs and the growing demand for technical training. It is a clear indication that more students are seeking to acquire practical skills that are essential for their future professional success.

The college has since been registered by the requisite bodies including KATTI, HELB, KUCCPS, TVETA, TVET/CDACC and KNEC.

To achieve our vision of becoming a center of choice in nurturing innovations, research and development, Butula TVC offers various programs across nine Departments in Electrical & Electronics, Hospitality and Institutional Management, Fashion Design and Cosmetology, Building and Civil Engineering, Business Studies, Automotive & Mechanical, Computing & Informatics, Liberal Studies and Agriculture and Environmental studies. The programs are spread from level 3, 4, 5 and 6. From September 2023, following the Ministry Directive, the college began the enrollment of CBET courses and the first cohort are waiting for July / August 2024 assessments, courtesy of the support from TVET/CDACC.

The college presented the first candidates for KNEC examinations in March 2024 at Ugenya TVC in Siaya County and the second group is waiting their exams in the July / August 2024 series within our college. Being the first national exam in Butula TVC, this milestone we attribute to the Support from TVETA for accreditation of courses, KNEC and TVET/CDACC for giving the college examination/ assessment center status and our staff for their dedication and teamwork.

In line with the Ministry initiative on Dual Training the college is in the process of getting on boarded in the GIZ dual TVET training. Several industries have been mapped by the college and training done by GIZ staff in preparation for September 2024 in-take. The college also collaborates with the local industries in Bumala market centre especially in Automotive. The college is grateful to Aja Auto garage, Butunyi VTC, Western Ambience Hotel and Wema Hotel, to mention but a few, for their support in practicals.

BUTULA TECHNICAL AND VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2024

The college is managed by a Board of Governors inaugurated in May 2023 led by Prof. John O. Shiundu. The Board underwent induction training in November 2023 at Kisumu Hotel that took them through governance in TVET institutions. As at 30th June 2024 there were 39 trainers in the college, nine deployed by the Ministry through Public Service Commission and thirty on Board employment. The college has two Deputy Principals and substantive Registrar. The college led by the BOG interviewed 7 trainers who may be joining the college once the recruitment process is over. The college has 13 board employees for support services. The college Security is outsourced and maintained by Matrix Security Services limited Company.

With the support of the NG-CDF, the college has undertaken various projects namely: Connection of electricity, water connectivity, 35 computers, computer chairs and Computer tables. The CDF also constructed a 3-door pit latrine and a urinal for the male students and 2-door pit latrines and a bathroom for the females. Completion of the Perimeter wall with pre-cast concrete poles is in progress. Masonry shade was also constructed to facilitate Building Department practicals.

The Ministry of Education, State Department of TVET has been very gracious to Butula TVC. The one storey building in the college was put up by GOK funds. The SDTVET with the support of our PS Dr. Esther Thaara Muoria has blessed us and continues to bless us with trainers and administrative staff. We also have a tuition block project under construction courtesy of the SDTVET.

Butula Technical and Vocational College received a total revenue amounting to Kshs. 33,050,041, comprising of Kshs. 18,266,596 as collection from trainees/sponsors/parents as college fees and Kshs. 14,783,445 government grants comprising of capitation, scholarship, and recurrent grants. Further, it received 13,107,273 as development grants recognized in the cashflow statement under net cash flows from financing activities. The resources spent amounted to Kshs. 26,737,009.

As per enrolment, we expected to receive Kshs. 6,427,500. However, as at 30th June 2024, the college had received Kshs. 3,356,828 leading to a deficit of Kshs. 3,070,672. Fee collections from the self-sponsored students is also a challenge since most of our students come from a poor background and mostly rely on HELB loans and other bursaries leading to accrued fees arrears of Kshs. 9,993,897 as at 30th June 2024. This has impacted negatively on the College budget.

The college is keen on co-curricular activities, having participated in the Western Regional TVET fair Skills competitions, Western Region Drama Festivals and Western Region Soccer competitions where we competed favorably obtaining three trophies in skills competition and a trophy for the best baby institution in soccer.

The financial statements for the financial year ended 30th June 2024 were signed by the Finance Officer, Ms. Janet Barasa with ICPAK No. 22391 from the mentor institution Kisiwa Technical Training Institute since Butula TVC did not have a qualified Finance officer with an ICPAK No. The college is committed to recruiting a finance officer in the next financial year subject to availability of resources.

Thank you for your continued support.

BUTULA TECHNICAL AND VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2024

Signature *Amedho*

Date: 12th May 2025



BUTULA TECHNICAL AND VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2024

7. Statement of Performance against Predetermined Objectives

Butula TVC has 5 strategic pillars and objectives within the current strategic plan for the FY 2023-2028. These strategic pillars are as follows:

- i) Quality Training, learning, Research and Innovation
- ii) Finance and Funding.
- iii) Enhance Institutional Capacity.
- iv) Promote Customer Satisfaction
- v) Co-operate Governance. And accountability

Butula TVC has develops its annual work plans based on the above 5 pillars. Assessment of the Board's performance against its annual work plan will be done on a quarterly basis.

| Strategic Pillar | Objective | Key Performance Indicators | Activities | Achievements |
|---|--|---|--|--|
| Quality Training, learning, Research and Innovation | To hire, skill and reskill trainers | <ul style="list-style-type: none"> • Appointment letters/Signed contracts, • Training reports | <ul style="list-style-type: none"> ➤ Recruitment of non-training staff, ➤ Recruitment of trainers ➤ Training on digital literacy | <ul style="list-style-type: none"> ➤ 21 recruited technicians. ➤ 25 recruited trainers. ➤ Staff trained. |
| | To Strengthen Research and Innovation. | <ul style="list-style-type: none"> • Research and innovation week report, • Rewards report, Benchmarking report • Signed memorandums | <ul style="list-style-type: none"> ➤ Research rewards for innovation ➤ Staff trained ➤ Capacity building in research publication and writing. ➤ Collaboration and partnership with at least three industry | <ul style="list-style-type: none"> ➤ Trainers motivated to innovate. ➤ Implementation of best practices. ➤ Empowered researchers ➤ Increased innovations |
| | To revamp infrastructure for curricular and co-curricular activities | <ul style="list-style-type: none"> • Certificate of completion | <ul style="list-style-type: none"> ➤ Construction of a new hospitality complex (15 M) | <ul style="list-style-type: none"> ➤ Construction of hospitality complex on-going at 58% of completion by the end of FY 2023/2024) |
| | To improve on quality of | <ul style="list-style-type: none"> • Approved academic policy, | <ul style="list-style-type: none"> ➤ Training of KNEC curriculum | <ul style="list-style-type: none"> ➤ KNEC trainees trained |

BUTULA TECHNICAL AND VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2024

| | | | | |
|--|--|---|---|--|
| | curriculum delivery | <ul style="list-style-type: none"> • Training reports, No. of KNEC trainees trained, • No. of CBET trainees trained | <ul style="list-style-type: none"> ➤ Training of CBET-curriculum ➤ Training of academic staff ➤ Training of non-academic staff | <ul style="list-style-type: none"> ➤ CBET trainees trained ➤ Trained academic staff ➤ Trained non-academic staff |
| | | <ul style="list-style-type: none"> • Delivery notes and invoices • Inspection reports | <ul style="list-style-type: none"> ➤ Purchase of training and learning materials for both academic and non-academic departments | <ul style="list-style-type: none"> ➤ Number of training and learning materials per department purchased like fridge for hospitality and institutional management department |
| | To improve on trainee enrolment and completion rates | <ul style="list-style-type: none"> • Approved marketing policy, • Approved reviewed marketing policy, • Number of enrolled and recruited trainees • Certificates of participation | <ul style="list-style-type: none"> ➤ Develop marketing strategy policy ➤ Review marketing strategy ➤ Trainees to apply for government funding ➤ Participate and organize co-curricular activities | <ul style="list-style-type: none"> ➤ Marketing policy developed ➤ Reviewed marketing strategy ➤ Trainees enrolled and mentored. ➤ All trainees apply for the funding ➤ Co-curricular activities carried out |
| Finance and Funding | To improve revenue collection | <ul style="list-style-type: none"> • Approved marketing strategy. • Amount of fee raised. • Production | <ul style="list-style-type: none"> ➤ Review and analyse the marketing strategy ➤ Implement the developed marketing strategy ➤ Promote CDACC courses ➤ production unit mounted | <ul style="list-style-type: none"> Fee raised Marketing strategy developed Implementation of marketing strategy. Increase revenue collection |
| Promote Customer Satisfaction and community engagement | To improve Collage Reputation and Image | <ul style="list-style-type: none"> • No. of CSR activities conducted, • Landscaped compound • College master plan | <ul style="list-style-type: none"> ➤ Zoning and landscaping. ➤ Develop the college master plan ➤ Distribution of tree seedlings to neighbouring schools and members of the community | <ul style="list-style-type: none"> Beautified college College land planned Seedlings distributed |

BUTULA TECHNICAL AND VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2024

| | | | | |
|---|---|---|---|---|
| Enhance Institutional Capacity | To attract, develop and retain human capital. | <ul style="list-style-type: none"> i) Attain and sustain optimal staffing levels ii) Enhance development and training initiatives | <ul style="list-style-type: none"> ➤ Recruitments ➤ Training activities | Continuous recruitment of staffs Staffs continuous capacity building |
| | To enhance employee engagement and motivation | <ul style="list-style-type: none"> • Enhance awareness on college events. • Enhance employee welfare | <ul style="list-style-type: none"> ➤ Notice boards and memos ➤ Welfare activities | Timely payment of salaries to employees |
| | To streamline and enhance college efficiency | <ul style="list-style-type: none"> • Leveraging on ICT in college operations • Enhance ICT Security • Enhance Wi-Fi access points within the college • Procure a power backup solution • Purchase of college bus i. Purchase of double cabin pck-up | <ul style="list-style-type: none"> ➤ WIFI installations ➤ Generator, double cabs and College bus purchase | Grilling of the ICT lab windows and doors WIFI Installations in the College |
| Co-operate Governance. And accountability | To Strengthen College Leadership and Governance | <ul style="list-style-type: none"> • Enrich Board oversight Role • Enhance Institutional long- term Sustainability • Improve Institutional Performance • Promote | <ul style="list-style-type: none"> ➤ Board activities ➤ Internal controls ➤ Government directives ➤ Student council | Board meetings Compliance to government directives Student council activities |

BUTULA TECHNICAL AND VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2024

| | | | | |
|--|--|--|--|--|
| | | <p>Ethical Leadership</p> <ul style="list-style-type: none">• Mainstream Government policies on Cross-cutting issues.• Establish trainees council | | |
|--|--|--|--|--|

BUTULA TECHNICAL AND VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2024

8. Corporate Governance Statement

The corporate governance statement outlines the governance framework and practices adopted by Butula TVC. Our commitment to transparency, accountability and ethical conduct guides our operations and decision making process.

Board of governors

BTVC is governed by the board of governors responsible for strategic oversight, policy formulation and ensuring the institution`s mission aligns with national education standards.

Board members list and their Meetings and Attendance

| NO. | NAME | 1 st | 2 nd Quarter | 3 rd quarter | 4 th |
|-----|------------------------|-----------------|-------------------------|-------------------------|-----------------|
| | | 9/06/23 | 12/10/23 | 11/01/24 | 05/4/24 |
| 1. | Prof. John O. Shiundu | ✓ | ✓ | ✓ | ✓ |
| 2. | Mr George Olewe, | ✓ | ✓ | ✓ | ✓ |
| 3. | Ms Daisy Wakoli, | ✓ | ✓ | ✓ | ✓ |
| 4. | Mr. David Shaaban, | ✓ | ✓ | ✓ | ✓ |
| 5. | Eng.SylvesterKadikiny, | ✓ | ✓ | ✓ | ✓ |
| 6. | Mr.William Mwanza, | ✓ | ✓ | ✓ | ✓ |
| 7. | Joseph Sunguti | ✓ | ✓ | ✓ | ✓ |
| 8. | Ms Margaret Nyaora | ✓ | ✓ | ✓ | ✓ |

Other members of the Board include the Regional County Director TVET Ms. Martha Wekesa and Mr. David Willie Erulu, the Governors appointee. The Principal, Ms Carolyn Kwedho who is the Secretary to the Board.

Board of Governors

Committees

Board Committees have been established with formal written terms of reference and observe the same rules of conduct and procedures as the Board.

In the financial year 2023/2024 the Board approved the following committees;

**I. RESEARCH TRAINING AND HUMAN RESOURCE
COMMITTEE**

Membership and meeting attendance was as shown below:

| NO. | NAME | 1 st quarter | 2 nd quarter | 3 rd quarter | 4 th quarter |
|-----|------|-------------------------|-------------------------|-------------------------|-------------------------|
| | | | | | |

BUTULA TECHNICAL AND VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2024

| | | 15/8/23 | 8/07/24 | - | 9/01/24 | 02/04/24 |
|----|----------------|---------|---------|---|---------|----------|
| 1. | William Mwanza | ✓ | ✓ | - | ✓ | ✓ |
| 2. | George Olewe | ✓ | ✓ | - | ✓ | ✓ |

Duties

- i. Oversee of the implementation of academic programs and standards.
- ii. Approve training programs.
- iii. Monitor, evaluate, and report on quality of training programs.
- iv. Ensuring the relevance of training to industry requirements.
- v. Evaluating the cost effectiveness of different training programs.
- vi. Determine the enrolment of training programs.
- vii. Evaluation of examination criteria, procedure and results.

II. FINANCE, ADMINISTRATION AND INFRASTRUCTURE COMMITTEE.

Membership and meeting attendance was as below:

| NO. | NAME | 1 st quarter | | 2 nd quarte | 3 rd quarter | | 4 th quarter |
|-----|-----------------|-------------------------|---------|------------------------|-------------------------|------------|-------------------------|
| | | 16/8/23 | 20/9/23 | 12/10/23 | 08/01/24 | 17/05/2024 | 09/07/2024 |
| 1. | Sylvester | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| 2. | Margret Kemunto | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| 3. | George Olewe | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |

Mandate

- a. Oversight of annual operating plan and budget development including recommendation to the management for Board s approval.
- b. Oversight of the structure with assistance of staff to develop the fee structure.
- c. To ensure the solvency of the Institute – finance mobilization.
- d. To safeguard the Institute assets.
- e. To ensure the effective and efficient use of resources.
- f. To ensure that financial control systems are in place and are working effectively.

BUTULA TECHNICAL AND VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2024

III. RISK AND AUDIT COMMITTEE

Membership and meeting attendance was as follows:

| NO. | NAME | 1 st | 2 nd | 3 rd | 4 th |
|-----|--------------|-----------------|-----------------|-----------------|-----------------------|
| | | | 19/12/23 | | 14 th June |
| 1. | David Muraya | - | ✓ | - | ✓ |
| 2. | Daisy Wakoli | - | ✓ | - | ✓ |
| 3. | Felix Okinyi | - | ✓ | - | ✓ |

Duties

To ensure.

- Compliance with labour laws and regulations,
- Compliance with Government of Kenya (GoK) Policy.
- Compliance with Board of Governors Policy.
- Compliance with established professional standards.
- Compliance with ISO guidelines and standards.

ii. To evaluate.

- Achievement of targets and as set in the strategic and work plan.
- The application of ethical standards and core values in the pursuit of vision goals.
- Overall efficiency and effectiveness.

Board Charter

Butula TVC governance is directed by its board charter that was developed in regards to Mwongozo government policy document. It clearly outlines best governance principles guiding Board operations like size of the Board, appointments, duties, resignation, and procedure for meetings, communication, liability of members and conflict of interest.

Succession Plan

The Board is composed of 9 members. Each member is entitled to a 3-year term renewable up to a maximum of 2 terms. No Board at any particular time will be composed of all new members as a way of ensuring smooth transition.

Process of Appointment and Removal of Board Members

BUTULA TECHNICAL AND VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2024

The second schedule of the TVET Act allows the Cabinet Secretary to appoint members of the Board of Governors consisting of not less than seven and not more than nine members; on basis of nominees proposed by various stakeholders. Mwongozo policy document acts as a guide in regards to the Removal of a Board Member which include but not limited to: failure of a member to attend 3 consecutive meetings without notice, member resignation through notice and incapacitation of a member. Members of the Board were appointed by the CS education on 18th May 2023 and inaugurated 24th May 2023.

The functions of the board of Governors as set out under section 28 (1) of TVET Act shall include: -

- (a) Overseeing the conduct of education and training in the institution
- (b) Promoting and maintaining standards, quality and relevance in education
- (c) Administering and managing the property of the institutions;
- (d) Developing and implementing the institutions' strategic plan
- (e) Preparing annual estimates of revenue and expenditure for the institution and incurring expenditure on behalf of the institutions;
- (f) Mobilizing resources for the institutions;

Induction and Training of Board Members

In line with recommendation of Mwongozo, Butula TVC undertakes induction programs aimed at empowering members to enable them to be effective in discharge of their duties. Gap analysis is what informs the nature of the training. Induction of the new board was conducted in November 2023.

Conflict of Interest

The Board is acquainted about the conflict of interest on effectiveness of discharging its duties. Members observed each specific conduct contained in statues governing ethical behavior and the required professional ethics where applicable. In accordance, in every meeting, members sign in the declaration of interest prior to the discussion of the agenda item(s). During the financial year 2023/2024 there was no member who had a conflict of interest on any of the agenda item(s).

BUTULA TECHNICAL AND VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2024

Board Remuneration

The Board are remunerated as a form of facilitation. The remuneration is in the form of sitting allowance and transport. Pay as you earn is deducted at the rate of 30% of sitting allowance and remitted accordingly.

Ethics and Governance as well as Governance Audit

The board abided by the code of conduct and ethics for State Corporation that emphasizes on ethical conduct and integrity at the workplace. The Boards operations were guided by the stipulated values; respect for people, integrity, transparency and accountability.

The operation on governance audit covers the parameters defined under the Mwongozo as part of statutory requirements. Periodic audit is done by Audit and Risk Management Committee as a way of ensuring conformity to various audit parameters.

Board Members Performance

The board's commitment to excellence, financial management, and infrastructure development has been remarkable here are some of the performances for the FY 2023/2024.

In matters excellence the institution actualized on drafting of the strategic plan; developed a college master plan, recruitment of support staff and trainers, recruitment of 9 PSC trainers to enhance efficient quality training.

In terms of infrastructure development, the board has made significant progress in erecting a perimeter wall in the front side of the college which provides security and beautification of the institution. Another significant achievement was construction of building and civil engineering workshop shade that facilitates training in the necessary department.

In conclusion, the board's performance in the just-ended financial year has been per the standard. With continued support from all our stakeholders we will soar to greater heights in future. Thank you for your continued support.

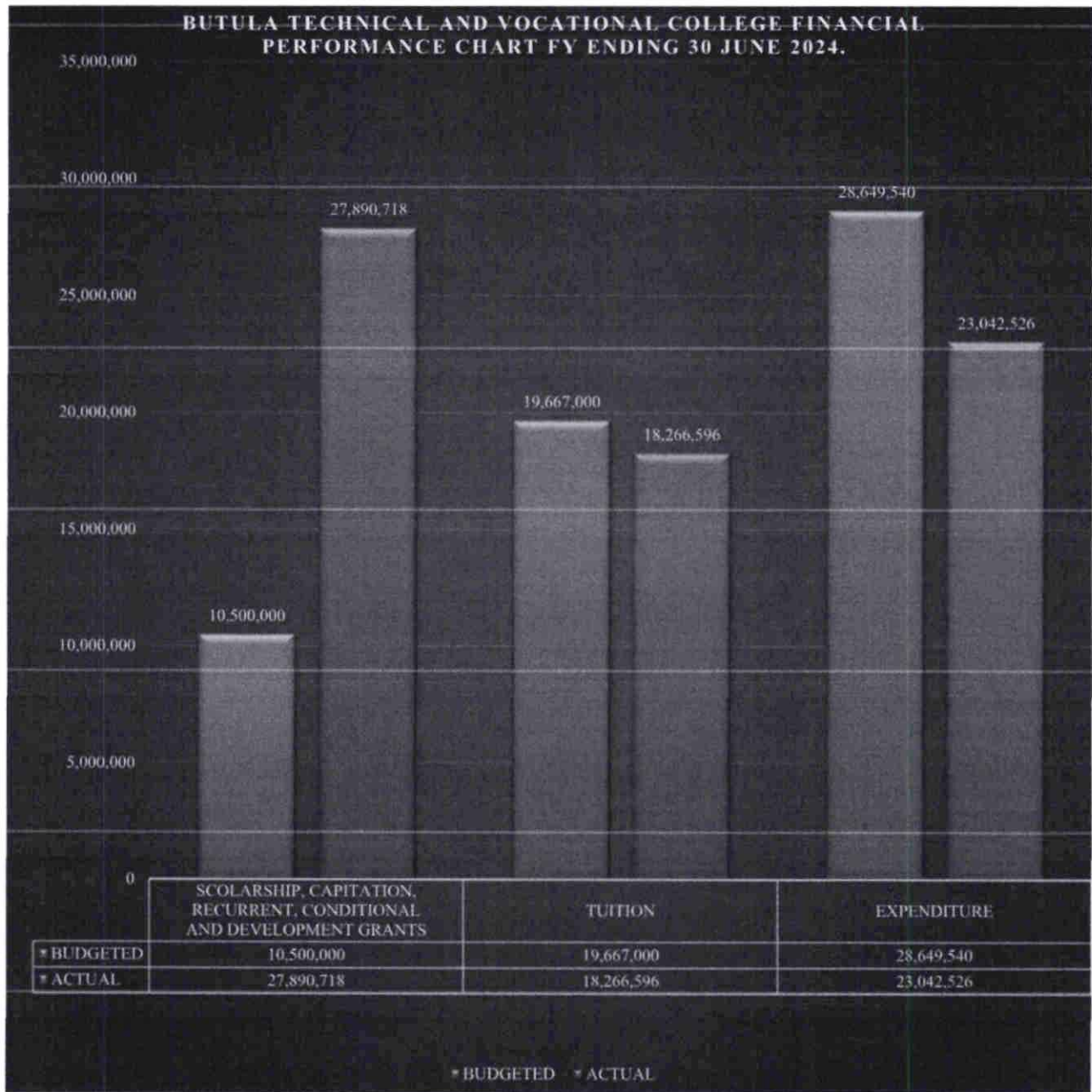
BUTULA TECHNICAL AND VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2024

9. Management Discussion and Analysis

Butula Technical and Vocational College received total revenue amounting to **Kshs. 33,050,041** recognized in the statement of financial performance comprising of **Kshs. 18,266,596** as collection from trainees/sponsors/parents as college fees and **Kshs. 14,783,445** government grants comprising of capitation, scholarship, and recurrent grants and a further **13,107,273** development grants recognized as cash flows from financing activities in the cashflow statement.

The resources spent amounted to Kshs. **23,042,526**, as per the financial performance statement leading to an accrued surplus of Kshs. **12,499,515**.

BUTULA TECHNICAL AND VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2024



The major project that the Board undertook within the financial year include was the erection of perimeter wall and chain link fencing (Phase I) – Kshs. 5,031,837.35.

The College has always complied with statutory requirements by submitting financial reports on time, following the PFM Act, recruiting staff in a competitive way as per the Human Resource guidelines, prudent utilization of funds, following the presidential directives, among others.

BUTULA TECHNICAL AND VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2024

Some of the risks during the year included;

- a) **High Rate of Dropout of Trainees Due to Fees Issues:** Many trainees are unable to continue with their education uninterrupted due to financial constraints. Tuition fees and examination fees has in most instances forced students to prioritize immediate financial needs over their long-term educational goals.
- b) **High Turnover of Trainers:** The training institution is experiencing a significant turnover rate among its trainers, which disrupts continuity in education and mentorship. Factors contributing to this turnover may include inadequate compensation, lack of professional development opportunities, and a challenging work environment in terms of workload. This instability results in a loss of institutional knowledge and negatively impacts the quality of training provided.
- c) **Under-Funding Leading to Unmet Planned Activities:** Insufficient funding has resulted in the inability to execute many of the planned activities essential for a comprehensive training program. This includes workshops, training materials and equipment and necessary outreach initiatives. The lack of resources not only limits the scope of the training but also affects the overall morale of both trainers and trainees, who feel that they are not receiving a complete educational experience.
- d) **Security Risks Due to Incomplete and Porous Fence:** The current state of the college's security is compromised by an incomplete and porous fence, which poses risks to the safety of trainees, staff and property. There have been instances of unauthorized access and theft.
- e) **Inadequate Physical Facilities:** The training institution is facing challenges due to inadequate physical facilities, which do not meet the needs of the trainees. Insufficient classrooms, insufficient study spaces, and lack of specialized training areas hinder the learning experience. Improving the physical environment is essential for creating a conducive atmosphere for effective education and skill development.
- f) **Inadequate Machinery:** The lack of sufficient and modern machinery limits the hands-on training opportunities for trainees, which are crucial for skill acquisition in practical fields. Outdated or insufficient equipment hinders the learning process, leaving trainees unprepared for real-world applications in their respective industries. Heavy investments in modern machinery are necessary to ensure that trainees gain relevant and applicable skills.

10. Environmental and Sustainability Reporting Statement

Sustainability strategy and profile

Butula TVC is dedicated to managing natural resources responsibly to meet current needs without putting at risk the ability of future generations to thrive. We have integrated sustainability principles as per the curriculum requirement, covering topics such as renewable energy, sustainable materials, and environmental impact assessments, alongside macroeconomic concepts that illustrate the link between economic practices and sustainability.

To enhance our operations, the college has implemented effective waste management strategies and is actively working to establish recycling and composting programs. We also promote research and innovation by encouraging student-led projects that address local sustainability challenges, fostering a culture of creativity and problem-solving. Additionally, the college is seeking funding for research initiatives focused on sustainability and economic development. Engaging with the community and stakeholders, we support the adoption of sustainable practices, including tree planting initiatives.

Environmental performance

In the past year, Butula TVC achieved several significant environmental milestones:

- i. We planted over 3,000 trees within the college compound and the surrounding community.
- ii. We placed dustbins in strategic locations to encourage proper waste disposal.
- iii. We donated 1,000 tree seedlings to neighbouring institutions to promote a broader commitment to greening efforts.
- iv. We clearly demarcated footpaths to protect green areas from constant disturbance.
- v. We constructed a perimeter wall at the front of the college to safeguard the environment from external influences.

Employee welfare

Butula TVC acknowledges the importance of employee welfare. In the past year, the gender ratio was well-balanced, reflecting our commitment to diversity. Currently, we are developing a Human Resource Policy and employee career progression guidelines. Additionally, training needs assessments are conducted periodically by the Internal Quality Assurance (IQA) Committee to ensure staff development aligns with organizational goals.

BUTULA TECHNICAL AND VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2024

Market place practices-

- a) At Butula Technical and Vocational College, all activities are conducted in strict adherence to the rule of law, free from undue political influence and characterized by transparency. The college aligns its operations with the Constitution of Kenya 2010 and the Ministry of Education's policy guidelines, ensuring compliance with evolving regulations. The public service code of conduct provides direction for service delivery within the institution.
- b) In engaging with the political class, the college prioritizes relationships that add value, such as collaborating with MCAs, MPs, the county senator, and the County Women Representative to secure bursary funds for trainees in need of financial assistance.
- c) Procurement processes are handled meticulously, with user departments submitting requisitions that undergo multiple approval stages before resources are allocated for program or project implementation. In line with public procurement and asset disposal regulations, all relevant rules are followed from the invitation for tender bids to the award of contracts, ensuring compliance with affirmative action requirements that promote equal opportunities for marginalized groups, including youth, women, and persons with disabilities.
- d) To attract prospective clients, Butula TVC employs a range of marketing strategies, including strategically placed signposts, school and church visits, marketplace meetings, email outreach, and active engagement on social media.

Corporate Social Responsibility / Community Engagements

Butula Technical and Vocational College is committed to supporting the goals of Kenya Vision 2030 Medium Plan Two (MTPII) by strengthening its corporate social responsibility initiatives focused on benefiting the community. To this end, the college organized a tree planting campaign, distributing seedlings to neighbouring schools and local residents as part of its greening efforts. The college's board and management are dedicated to continuously developing practices that ensure quality services are provided to the community while equipping individuals with essential skills for environmental conservation.

BUTULA TECHNICAL AND VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2024



Area MP, Hon. Joseph Oyula issuing a bursary to students



A section of Butula TVC and Equity bank staff planting trees in the school farm



County TVET director, Mr. Sunguti During a tree planting session

BUTULA TECHNICAL AND VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2024

11. Report of the Board of Governors

The Board members submit their report together with the audited financial statements for the year ended June 30th, 2024, which show the state of the Butula Technical and Vocational College affairs.

Principal activities

- i. To collect, manage and account for funds obtained from the ministry.
- ii. To recruit, remunerate, discipline motivate and retain qualified teaching and non – teaching staff.
- iii. To advance transmit and enhance technical and entrepreneurial skills and knowledge for self- employment and the national production system.
- iv. Embrace gender balance and equity in staff recruitment, promotion and student enrolment.
- v. Expand ICT facilities to enhance our technological capacity to remain relevant and competitive.
- vi. To implement the curriculum and supervise examinations on behalf of approved examination bodies.
- vii. Expand academic opportunities for qualified Kenyans to access TVET programs.
- viii. To promote innovations, research and income generating projects.
- ix. To develop and improve infrastructural facilities and Programs
- x. To train and develop middle level manpower for national development.
- xi. To spearhead relevant exposure and linkages to both students and staff.
- xii. To promote corporate social responsibility. For competitiveness and Institute’s image, the Institute shall promote CSR through extension services to the surrounding community, create a strong positive image in the minds of past, current and potential trainees as well.

Results

The results of the college for the year ended June 30 2024 are set out on page 1-5

Board of Governors

The members of the Board who served during the year are shown on pages’ xi, xii, xiii, xiv, xv & xvi. During the period 1st July 2023 to 30th June 2024 there was no Board of Governor who retired or resigned.

Auditors

The Auditor General is responsible for the statutory audit of the Butula Technical and Vocational College in accordance with Article 229 of the Constitution of Kenya and the Public Audit Act 2015 or Certified Public Accountants were nominated by the Auditor General to carry out the audit of the Butula Technical and Vocational College for the period ended June 30th 2024, in accordance to section 23 of the Public Audit Act, 2015 which empowers the Auditor General to appoint an auditor to audit on his behalf.

By Order of the Board

Amwedho

Secretary of the Board
Nairobi

Date: 12th May 2025

Carolyne Kwedho



BUTULA TECHNICAL AND VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2024

12. Statement of the Board of Governors Responsibilities

Section 81 of the Public Finance Management Act, 2012 and section 29 of schedule 2 of the Technical and Vocational Education and Training Act, 2013- require the Board of Governors of Butula Technical and vocational college to prepare financial Statements which give a true and fair view of the state of affairs of Butula TVC at the end of the financial year and the operating results for that year. The Board members are also required to ensure that it keeps proper accounting records which disclose with reasonable accuracy the financial position of Butula TVC. The Board members are also responsible for safeguarding the assets of the college.

The Board members are responsible for the preparation and presentation of financial statements, which give a true and fair view of the state of affairs of Butula TVC for and as at the end of the financial period 1 July 2023 to 30 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 the ; (iii) designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial statements, and ensuring that they are free from material misstatements, whether due to error or fraud; (iv) safeguarding the assets of the college; (v) selecting and applying appropriate accounting policies; and (vi) making accounting estimates that are reasonable in the circumstances.

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

Nothing has come to the attention of the Board members to indicate that Butula Technical and Vocational College 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 Butula Technical and Vocational College financial statements were approved by the Board on 25th September 2024 and signed on its behalf by:



Name: Prof. John O. Shiundu
Chairperson of the Board



Name: Ms. Carolyne Kwedho
Accounting Officer/Principal



REPUBLIC OF KENYA

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HEADQUARTERS
Anniversary Towers
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P.O Box 30084-00100
NAIROBI

REPORT OF THE AUDITOR-GENERAL ON BUTULA TECHNICAL AND VOCATIONAL COLLEGE FOR THE YEAR ENDED 30 JUNE, 2024

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 Butula Technical and Vocational College set out on pages 1 to 34 which comprise the statement of financial position as at 30 June, 2024 and the statement of financial performance, statement of changes in net

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

In my opinion, except for the effect of the matters described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of Butula Technical and Vocational College 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. Inaccuracy of the Statement of Financial Position

Review of the statement of financial position revealed the following anomalies:

- I. The statement of financial position reflects revaluation reserves comparative balance for the year ended 30 June, 2023 of Kshs.77,077,817 which is not supported by any documentation.
- II. The statement of financial position reflects Capital Fund balance of Kshs.6,286,483 as disclosed under Note 15 to the financial statements on property, plant and equipment. However, re-casting of Note 15 balance indicates a balance of Kshs.6,846,735 resulting to unreconciled variance of Kshs.560,252.

In the circumstances, the accuracy and completeness of the capital fund balance of Kshs.6,286,483 could not be confirmed.

2. Inaccuracy of the Statement of Financial Performance

The statement of financial performance reflects amount of Kshs.10,985,616 in respect of use of goods and services as disclosed in Note 7 to the financial statements. However, re-casting of Note 7 indicates an amount of Kshs.10,850,806 resulting to unreconciled variance of Kshs.134,810.

In the circumstances, the accuracy and completeness of use of goods and services amounting to Kshs.10,985,616 could not be confirmed.

3. Inaccuracy of the Statement of Changes in Net assets

The statement of changes in net assets reflects revaluation reserve in respect to fair value on property, plant and equipment balance of Kshs.77,077,817 as disclosed in Note 15 to the financial statements on property, plant and equipment. However, re-casting of Note 15 balance indicates a balance of Kshs.75,966,155 resulting to unreconciled variance of Kshs.1,111,662. In addition, the statement reflects an opening balance of

Kshs.77,077,817 yet this is the first year of reporting and the property valuation report was not provided for audit review hence the revaluation has not been supported.

Further, the statement of changes in net assets reflects capital grants received during the year balance of Kshs.6,286,483. However, under Note 5(a) the capital grants received during the year is disclosed as Kshs.13,107,273 resulting to unreconciled variance of Kshs.6,820,790.

In the circumstances, the accuracy and completeness of the statement of changes in net assets balance of Kshs.95,863,815 could not be confirmed.

4. Inaccuracy of the Statement of Cash Flows

Review of the statement of cash flows revealed the following anomalies:

- i. The statement reflects payments for use of goods and services of Kshs.10,778,506 as disclosed in Note 7a to the financial statements. However, recast of Note 7a indicates total payments of Kshs.10,985,616 resulting to unreconciled variance of Kshs. 207,110.
- ii. The statement reflects net cash flow from operating activities of Kshs.5,717,383 which differs from Kshs.12,499,713 disclosed in Note 18 to the financial statements. The resulting variance of Kshs.6,782,330 has not been explained or reconciled.
- iii. The statement reflects cash flow from investing activities of Kshs.6,286,483 in respect to purchase of property, plant and equipment as disclosed under Note 15 to the financial statements. However, the amount has been erroneously captured as Kshs.6 in the statement. Further, recast of additions of property, plant and equipment in Note 15 indicates a total of Kshs.6,846,735 resulting to unreconciled variance of Kshs. 560,252.
- iv. The statement reflects comparative balance for cash and cash equivalents as at 30 June, 2023 of Kshs.2,870,553. However, this is the first set of financial statements.

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

5. Inaccuracy of Statement of Comparison of Budget and Actual Amounts

The statement of comparison of budget and actual amounts reflects total budgeted expenses amount of Kshs.48,978,500. However, recast of the amount indicates total amount of Kshs.48,586,000 resulting to unreconciled variance of Kshs.392,500. Further, the statement reflects total actual revenue of Kshs.46,157,314 while the statement of financial performance reflects Kshs.33,050,041 resulting to unreconciled variance of Kshs.13,107,273. Further, capital expenditure has been included under budgeted expenses against the Public Sector Accounting Standards Board template requirement that it be disclosed separately.

In the circumstances, the accuracy and completeness of the statement of comparison of budget and actual amounts' balances could not be confirmed.

6. Unconfirmed Depreciation and Amortization Expense

The statement of financial performance reflects depreciation and amortization expense amount of Kshs.2,797,545. However, the depreciation and amortization policy in respect of various categories of assets was not provided for audit review.

In the circumstances, the accuracy and completeness of depreciation and amortization expense amounting to Kshs.2,797,545 could not be confirmed.

7. Anomalies in Accuracy, Presentation and Disclosure of the Annual Report and Financial Statements

Review of the annual report and financial statements revealed inaccuracies and non-compliance with the Public Sector Accounting Standards Board reporting template for 2023/2024 financial year as detailed below:

- i. Report of the Senior Principal indicates that the College spent resources amounting to Kshs.26,737,009 while the statement of financial performance reflects total expenses of Kshs.20,550,526 resulting to unexplained variance of Kshs. 6,186,483.
- ii. Management discussion and analysis reflects total expenditure of Kshs.23,042,526. However, the statement of financial performance reflects total expenses of Kshs.20,550,526, resulting to unexplained variance of Kshs.2,492,000. Further, the table indicating the details on management discussion and analysis does not clearly capture the required information.
- iii. Report of the Board of Governors indicates that the members of the Board who served during the year are shown on pages xi-xvi instead of pages ix-xiv.
- iv. The statement of changes in net assets reflects comparative balance of Kshs.77,077,817 in respect to fair value on property, plant and equipment for the year ended 30 June, 2023. However, this is the first set of financial statements and the balance has not been supported by any documentation.
- v. Note 15 to the financial statements on property, plant and equipment includes comparative balances for the year ended 30 June, 2023. However, this is the first set of financial statements.

In the circumstances, the annual report and financial statements does not comply with the reporting requirements prescribed by the Public Sector Accounting Standards Board.

8. Unsupported Receivables from Exchange Transactions

The statement of financial position reflects receivables from exchange transactions balance of Kshs.9,993,897 as disclosed in Note 13 to the financial statements. However, detailed aging analysis indicating the period for which the debts were outstanding and debt management policy were not provided for audit review.

In the circumstances, the accuracy and recoverability of the receivable from exchange balance of Kshs.9,993,897 could not be confirmed.

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

Emphasis of Matter

Budgetary Control and Performance

The statement of comparison of budget and actual amounts reflects receipts budget and actual on comparable basis amounts of Kshs.48,978,500 and Kshs.46,157,314 respectively, resulting to under-funding of Kshs.2,821,186 or 6% of the budget. Similarly, the statement reflects actual expenditure of Kshs.30,860,254 against approved budget of Kshs.48,586,000 resulting to under-expenditure of Kshs.17,725,746 or 36% of the budget.

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

My opinion is not modified in respect of this matter.

Key Audit Matters

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

Other Information

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

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

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

1. Non-Compliance with Law on Staff Ethnic Diversity

Analysis of the payroll and staff list provided for audit review revealed that during the year under review, the College had fifty-two (52) employees, both teaching and non-teaching and on permanent and pensionable and contractual terms. However, out of the total number, thirty-two (32) employees or 62% were from one ethnic community. This was contrary to Section 7(2) of the National Cohesion and Integration Act, 2008, which provides that no public establishment shall have more than one third of its staff from one ethnic community.

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

2. Stalled Construction of Proposed Tuition Block

A local contractor was awarded a contract for the proposed erection and completion of tuition block phase one (1) for a contract sum of Kshs.13,863,100 for a period of twenty-six (26) weeks with expected completion date of 18 December, 2024. The contractor had been paid a total sum of Kshs.7,273,655 as at 30 June, 2024.

However, physical verification conducted on 11 April, 2025 revealed that the project had stalled and no construction works were ongoing. Further, according to site meeting report in respect to meeting held on 29 July, 2024, the project was at 58% completion and had stalled. There was no evidence provided for audit review indicating that the contract period had been extended.

In the circumstances, value for money on Kshs.7,273,655 spent on the project has not been obtained.

3. Non-Compliance with Law on Licensing and Registration of Trainers

Review of the trainers' records revealed that the College had a total of thirty-three (33) trainers during the year under review. However, only seven (7) trainers licenses were provided for audit verification. This was contrary to Section 23(1) of the Technical and Vocational Education and Training 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 accordance with the provisions of this Act.

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

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

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

As required by Section 7(1)(a) of the Public Audit Act, 2015, based on the audit procedures performed, except for the effect of the matters described in the Basis for Conclusion on Effectiveness of Internal Controls, Risk Management and Governance section of my report, I confirm that nothing else has come to my attention to cause me to believe that internal controls, risk management and governance were not effective.

Basis for Conclusion

1. Understaffing

The College's approved staff establishment indicates total expected number of staff of one hundred and nine (109) against staff-in-post totaling fifty-two (52) resulting to a staff shortage of fifty-seven (57). Some of the vacant posts include Dean of Students, Quality Assurance Officer, Deputy Registrar, Trainers, Internal Auditor, Finance Officer, Human Resource Officer and Technicians.

In the circumstances, the quality of services offered to the public may be compromised.

2. Lack of Risk Management Policy and Risk Register

During the year under review, it was observed that the College did not have a risk management policy and risk register contrary to Section 165 of the Public Finance Management (National Government) Regulations, 2015 which provides that the Accounting Officer shall ensure that the National Government entity develops risk management strategies, which include fraud prevention mechanism and a system of risk management and internal control that builds robust business operations.

In the circumstances, the effectiveness of the College's risk management could not be confirmed.

The audit was conducted in accordance with ISSAI 2315 and ISSAI 2330. The standards require that I plan and perform the audit to obtain assurance about whether effective

processes and systems of internal controls, risk Management and overall governance were operating effectively in all material respects. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

Responsibilities of the Management and the Board of Governors

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

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

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

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

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

Auditor-General's Responsibilities for the Audit

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

considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

21 May, 2025

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

14. Statement of Financial Performance for the Year Ended 30 June 2024

| | Notes | 2023-2024 | 2022-2023 |
|---|-------|-------------------|-----------|
| | | Kshs | Kshs |
| Revenue from Non-Exchange transactions | | | |
| Transfers from other National Government entities | 5 | 14,783,445 | 0 |
| | | 14,783,445 | 0 |
| Revenue from Exchange transactions | | | |
| Rendering of services- fees from students | 6 | 18,266,596 | 0 |
| Revenue from Exchange transactions | | 18,266,596 | 0 |
| Total Revenue | | 33,050,041 | 0 |
| Expenses | | | |
| Use of goods and services | 7 | 10,985,616 | 0 |
| Employee costs | 8 | 4,905,552 | 0 |
| Board of Governors Expenses | 9 | 1,719,253 | 0 |
| Depreciation and amortization expense | 10 | 2,797,545 | 0 |
| Repairs and maintenance | 11 | 142,560 | 0 |
| Total Expenses | | 20,550,526 | 0 |
| Net surplus for the year | | 12,499,515 | 0 |

(The notes set out on pages 6 to 32 form an integral part of the Annual Financial Statements).

The Financial Statements set out on pages 1 to 5 were signed by:


.....

Chairman of Board

Date: 12th May 2025

John O. Shindu



Date: 12th May 2025

Carolyn Kuedho


.....

Finance Officer

ICPAK No: 22391

Date: 12th May 2025

Janet Barasa

BUTULA TECHNICAL AND VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2024

15. Statement of Financial Position as at 30th June 2024

| Description | Notes | 2023-2024 | 2022-2023 |
|---|-------|--------------------|-------------------|
| | | Kshs | Kshs |
| Assets | | | |
| Current Assets | | | |
| Cash and cash equivalents | 12 | 15,408,924 | 0 |
| Current portion of receivables from exchange transactions | 13 | 9,993,897 | 0 |
| Inventories | 14 | 78,041 | 0 |
| Total Current Assets | | 25,480,862 | 0 |
| Non-Current Assets | | | |
| Property, plant, and equipment | 15 | 77,657,544 | 0 |
| Total Non-Current Assets | | 77,657,544 | 0 |
| Total Assets (A) | | 103,138,406 | 0 |
| Liabilities | | | |
| Current Liabilities | | | |
| Trade and other payables from exchange transactions | 16 | 207,110 | 0 |
| Prepaid fees | 17 | 7,067,481 | 0 |
| Total Liabilities (B) | | 7,274,591 | 0 |
| Net Assets (A-B) | | 95,863,815 | 0 |
| Represented By: | | | |
| Revaluation Reserves | 15 | 77,077,817 | 77,077,817 |
| Accumulated Surplus | | 12,499,515 | 0 |
| Capital Fund | | 6,286,483 | 0 |
| Net Assets | | 95,863,815 | 77,077,817 |

The Financial Statements set out on pages 4 to 5 were signed by:

[Signature]

Chairman of Board

Date: 12th May 2025

John O. Shinde



Date: 12th May 2025

Carolyn Kweho

[Signature]

Finance Officer

ICPAK No: 22391

Date: 12th May 2025

Janet Barasa

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

16. Statement of Changes in Net Asset for the Year Ended 30 June 2024

| Description | Revaluation reserve | Accumulated Fund | Capital Grants/Fund | Total |
|--|---------------------|------------------|---------------------|------------|
| At July 1, 2022 | | | | |
| Fair value on property plant and equipment | 77,077,817 | - | - | 77,077,817 |
| Surplus/(deficit) for the year | - | - | - | - |
| Capital grants received during the year | - | - | - | - |
| At June 30, 2023 | 77,077,817 | - | - | 77,077,817 |
| At July 1, 2023 | 77,077,817 | - | - | 77,077,817 |
| Revaluation gain | - | - | - | 0 |
| Surplus/(deficit) for the year | - | 12,499,515 | - | 12,499,515 |
| Capital grants received during the year | - | - | 6,286,483 | 6,286,483 |
| At June 30, 2024 | 77,077,817 | 12,499,515 | 6,286,483 | 95,863,815 |

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

17. Statement of Cash Flows for the Year Ended 30 June 2024

| Description | | 2023-2024 | 2022-2023 |
|---|------|--------------------|------------------|
| | Note | Kshs | Kshs |
| Cash flows from operating activities | | | |
| Receipts | | | |
| Transfers from other National Government entities (capitation and grants) | 5a | 14,783,445 | 0 |
| Rendering of services- fees from students | 6a | 8,272,699 | 0 |
| Total Receipts | | 23,056,144 | 0 |
| Payments | | | |
| Use of goods and services | 7a | 10,778,506 | 0 |
| Employee costs | 8a | 4,698,442 | 0 |
| Board of Governors Expenses | 9 | 1,719,253 | 0 |
| Repairs and maintenance | 11 | 142,560 | 0 |
| Total Payments | | 17,338,761 | 0 |
| Net Cash Flows from operating activities | | 5,717,383 | |
| Cash flows from investing activities | | | |
| Purchase of property, plant, equipment and intangible assets | 15 | (6.) | 0 |
| Net cash flows used in investing activities | | (6,286,483) | 0 |
| Cash flows from financing activities | | | |
| Development Grants received during the year | 5 | 13,107,273 | 0 |
| Net cash flows used in financing activities | | 13,107,273 | 0 |
| Net Increase/(Decrease) in Cash and Cash equivalents | | 12,538,173 | 0 |
| Cash and Cash equivalents at 1 JULY 2023 | 12 | 2,870,553 | 0 |
| Cash and Cash equivalents at 30 JUNE 2024 | | 15,408,924 | 2,870,553 |

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

18. Statement of Comparison of Budget & Actual amounts for Year Ended 30 June 2024

| Description | Original budget | Adjustments | Final budget | Actual on comparable basis | Performance difference | Utilization Difference |
|---|-------------------|-------------|-------------------|----------------------------|------------------------|------------------------|
| Revenue | Kshs | Kshs | Kshs | Kshs | Kshs | % |
| Transfers from other National Government entities | 18,500,000 | - | 18,500,000 | 27,890,718 | 9,390,718 | 150.76 |
| Rendering of services- fees from students | 15,253,500 | - | 15,253,500 | 18,266,596 | 3,013,096 | (119.75) |
| Sale of goods | 225,000 | - | 225,000 | 0 | -225,000 | 0 |
| Capital budget | 15,000,000 | - | 15,000,000 | 0 | -15,000,000 | 0 |
| Total Income | 48,978,500 | - | 48,978,500 | 46,157,314 | -2,821,186 | 94.24 |
| Expenses | | | | | | |
| Use of goods and services | 24,820,000 | - | 24,820,000 | 10,985,616 | (13,834,384) | 44.26 |
| Employee costs | 5,976,000 | - | 5,976,000 | 4,905,552 | (1,070,448) | 82.09 |
| Board Expenses | 2,142,000 | - | 2,142,000 | 1,719,253 | (422,747) | 80.26 |
| Repairs and maintenance | 648,000 | - | 648,000 | 142,560 | (505,440) | 22.00 |
| Capital Expenditure | 15,000,000 | - | 15,000,000 | 13,107,273 | (1,892,727) | 87.38 |
| Total Expenditure | 48,978,500 | - | 48,978,500 | 30,860,254 | (18,118,246) | 63.01 |
| Surplus For the Period | | | | 15,229,601 | | |
| | | | | | | |

1. There was a deficit in the general performance both in revenue collection and expenditure by the indicated percentages in comparison to the budget due to underfunding from the National government in form of capitation and operational grants.
2. Fee collections from the self-sponsored students are also a challenge since most of our students come from a poor background and mostly rely on HELB loans and other bursaries.
3. The differences in revenue realized in the statement of performance and actuals in the budget statement is as a result of the accrued debtors.
4. Under enrolment due to challenges of start up equipment therefore less capital and high staff turn over.
5. The excess receipt in the transfers from the National Government includes Ksh. 5,316,137 transferred from Kisiwa TTI (the Mentoring Institution) for the construction of the fence, and some trainees under capitation received Scholarship.
6. The variance in the projected sales of goods income was not realized as the Board is yet to develop an Income Generating Unit Policy (IGU)
7. The Variance on the Use of goods and Services was brought by the low enrolment of trainees as expected hence low expenditure budget per head.

19. Notes to the Financial Statements

1. General Information

BTLTVC is established by and derives its authority and accountability TVET Act 2013. The college is wholly owned by the Government of Kenya and is domiciled in Kenya. The's principal is training.

2. Statement of Compliance and Basis of Preparation

The financial statements have been prepared on a historical cost basis except for the measurement at re-valued amounts of certain items of property, plant and equipment, marketable securities and financial instruments at fair value, impaired assets at their estimated recoverable amounts and actuarially determined liabilities at their present value. The preparation of financial statements in conformity with International Public Sector Accounting Standards (IPSAS) allows the use of estimates and assumptions. It also requires management to exercise judgment in the process of applying BTLTVC accounting policies. The areas involving a higher degree of judgment or complexity, or where assumptions and estimates are significant to the financial statements. The financial statements have been prepared and presented in Kenya Shillings, which is the functional and reporting currency of BTLTVC. The values are rounded off to the nearest shilling. The financial statements have been prepared in accordance with the PFM Act, the State Corporations Act, the TVET Act, and International Public Sector Accounting Standards (IPSAS). The accounting policies adopted have been consistently applied to all the years presented.

Butula Technical and Vocational College
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.

| Standard | Effective date and impact: |
|---|---|
| IPSAS 43: Leases | <i>Applicable 1st January 2025</i> 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 BTVC. The new standard requires entities to recognise, measure and present information on right of use assets and lease liabilities. |
| IPSAS 44: Non-Current Assets Held for Sale and Discontinued Operations | <i>Applicable 1st January 2025</i> 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. |
| IPSAS 45: Property Plant and Equipment | <i>Applicable 1st January 2025</i> 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. |

Butula Technical and Vocational College
Annual Report and Financial Statements for the year ended 30th June 2024

| | |
|--------------------------------|--|
| | 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. |
| IPSAS 46: Measurement | <p><i>Applicable 1st January 2025</i></p> <p>The objective of this standard was to improve measurement guidance across IPSAS by:</p> <ul style="list-style-type: none"> i. Providing further detailed guidance on the implementation of commonly used measurement bases and the circumstances under which they should be used. ii. Clarifying transaction costs guidance to enhance consistency across IPSAS. iii. Amending where appropriate guidance across IPSAS related to measurement at recognition, subsequent measurement and measurement related disclosures. <p>The standard also introduces a public sector specific measurement bases called the current operational value.</p> |
| 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 the college shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flow arising from revenue transactions.</p> |
| IPSAS 48: Transfer Expenses | <p><i>Applicable 1st January 2026</i></p> <p>The objective of the standard is to establish the principles that a transfer provider shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of expenses and cash flow arising from transfer expense transactions. This is a new standard for public sector entities geared to provide guidance to entities that provide transfers on accounting for such transfers.</p> |
| IPSAS 49: Retirement | <p><i>Applicable 1st January 2026</i></p> <p>The objective is to prescribe the accounting and reporting requirements for the</p> |

Butula Technical and Vocational College
Annual Report and Financial Statements for the year ended 30th June 2024

| | |
|---------------|---|
| Benefit Plans | 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. |
|---------------|---|

iii. Early adoption of standards

BTLTVC did not early adopt any new or amended standards in year 2024.

Summary of Significant Accounting Policies

a) Revenue recognition

i) Revenue from non-exchange transactions

Transfers from other government entities

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

ii) Revenue from exchange transactions

Rendering of services

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

Sale of goods

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

Interest income

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

Rental income

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

b) Budget information

The original budget for FY 2023/2024 was approved by the or Board on 5th June 2023. No Subsequent revisions or additional appropriations were made to the approved budget in accordance with specific approvals from the appropriate authorities. The additional appropriations are added to the original budget by the college upon receiving the respective approvals to conclude the final budget. Accordingly, the college recorded no additional appropriations of the budget on the FY 2023/2024 budget following the Board's approval. The 's budget is prepared on a different basis to the actual income and expenditure disclosed in the financial statements. The financial statements are prepared on accrual basis using a classification based on the nature of expenses in the statement of financial performance, whereas the budget is prepared on cash basis. The amounts in the financial statements were recast from the accrual basis to the cash basis and reclassified by presentation to be on the same basis as the approved budget. A comparison of budget and actual amounts, prepared on a comparable basis to the approved budget, is then presented in the statement of comparison of budget and actual amounts. In addition to the Basis difference, adjustments to amounts in the financial statements are also made for differences in the formats and classification schemes adopted for the presentation of the financial statements and the approved budget. A statement to reconcile the actual amounts on a comparable basis included in the statement of comparison of budget and actual amounts and the actuals as per the statement of financial performance has been presented on page 5.

c) Taxes

Current income tax

The college is exempt from paying taxes.

Sales tax/ Value Added Tax

Butula Technical and Vocational College
Annual Report and Financial Statements for the year ended 30th June 2024

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

- When the sales tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the sales tax is recognized as part of the cost of acquisition of the asset or as part of the expense item, as applicable.
- When receivables and payables are stated with the amount of sales tax included.

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

d) Investment property

Investment properties are measured initially at cost, including transaction costs. The carrying amount includes the replacement cost of components of an existing investment property at the time that cost is incurred if the recognition criteria are met and excludes the costs of day-to-day maintenance of an investment property. Investment property acquired through a non-exchange transaction is measured at its fair value at the date of acquisition. Investment properties are derecognized either when they have been disposed of or when the investment property is permanently withdrawn from use and no future economic benefit or service potential is expected from its disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in the surplus or deficit in the period of de-recognition. Transfers are made to or from investment property only when there is a change in use.

e) Property, plant and equipment

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

f) Leases

Butula Technical and Vocational College
Annual Report and Financial Statements for the year ended 30th June 2024

Finance leases are leases that transfer substantially the entire risks and benefits incidental to ownership of the leased item to the college. Assets held under a finance lease are capitalized at the commencement of the lease at the fair value of the leased property or, if lower, at the present value of the future minimum lease payments. The college also recognizes the associated lease liability at the inception of the lease. The liability recognized is measured as the present value of the future minimum lease payments at initial recognition. Subsequent to initial recognition, lease payments are apportioned between finance charges and reduction of the lease liability to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized as finance costs in surplus or deficit. An asset held under a finance lease is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the college will obtain ownership of the asset by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term. Operating leases are leases that do not transfer substantially all the risks and benefits incidental to ownership of the leased item to the college. Operating lease payments are recognized as an operating expense in surplus or deficit on a straight-line basis over the lease term.

g) Intangible assets

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

h) Research and development costs

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

- The technical feasibility of completing the asset so that the asset will be available for use or sale.
- Its intention to complete and its ability to use or sell the asset.
- How the asset will generate future economic benefits or service potential

- The availability of resources to complete the asset.
- The ability to measure reliably the expenditure during development.

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

i) Financial instruments

IPSAS 41 addresses the classification, measurement and de-recognition of financial assets and financial liabilities, introduces new rules for hedge accounting and a new impairment model for financial assets. A financial instrument is any contract that gives rise to a financial asset of one college and a financial liability or equity instrument of another college. At initial recognition, the college measures a financial asset or financial liability at its fair value plus or minus, in the case of a financial asset or financial liability not at fair value through surplus or deficit, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

Financial assets

Classification

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

Butula Technical and Vocational College
Annual Report and Financial Statements for the year ended 30th June 2024

is measured at amortized cost or fair value through net assets/ equity unless the college has made an irrevocable election at initial recognition for particular investments in equity instruments.

Subsequent measurement

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

Amortized cost

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

Fair value through net assets/ equity

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

Fair value through surplus or deficit

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

Trade and other receivables

Trade and other receivables are recognized at fair values less allowances for any uncollectible amounts. Trade and other receivables are assessed for impairment on a continuing basis. An

Butula Technical and Vocational College
Annual Report and Financial Statements for the year ended 30th June 2024

estimate is made of doubtful receivables based on a review of all outstanding amounts at the year-end.

Impairment

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

Financial liabilities

Classification

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

j) Inventories

Inventory is measured at cost upon initial recognition. To the extent that inventory was received through non-exchange transactions (for no cost or for a nominal cost), the cost of the inventory is its fair value at the date of acquisition.

Costs incurred in bringing each product to its present location and conditions are accounted for, as follows:

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

After initial recognition, inventory is measured at the lower of cost and net realizable value. However, to the extent that a class of inventory is distributed or deployed at no charge or for a nominal charge, that class of inventory is measured at the lower of cost and current replacement cost.

Net realizable value is the estimated selling price in the ordinary course of operations, less the estimated costs of completion and the estimated costs necessary to make the sale, exchange, or

Butula Technical and Vocational College
Annual Report and Financial Statements for the year ended 30th June 2024

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

k) Provisions

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

Contingent liabilities

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

Contingent assets

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

l) Social Benefits

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

m) Nature and purpose of reserves

The college creates and maintains reserves in terms of specific requirements.

n) Changes in accounting policies and estimates

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

o) Employee benefits

Retirement benefit plans

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

p) Foreign currency transactions

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

q) Borrowing costs

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

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

r) Related parties

Butula Technical and Vocational College
Annual Report and Financial Statements for the year ended 30th June 2024

BTLTVC regards a related party as a person or the college with the ability to exert control individually or jointly or to exercise significant influence over the, or vice versa. Members of key management are regarded as related parties and comprise the directors, the Principal and senior managers.

s) Service concession arrangements

BTLTVC analyses all aspects of service concession arrangements that it enters into in determining the appropriate accounting treatment and disclosure requirements. In particular, where a private party contributes an asset to the arrangement, the college recognizes that asset when, and only when, it controls or regulates the services. The operator must provide together with the asset, to whom it must provide them, and at what price. In the case of assets other than 'whole-of-life' assets, it controls, through ownership, beneficial entitlement or otherwise – any significant residual interest in the asset at the end of the arrangement. Any assets so recognized are measured at their fair value. To the extent that an asset has been recognized, the college also recognizes a corresponding liability, adjusted by a cash consideration paid or received.

t) Cash and cash equivalents

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

u) Comparative figures

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

v) Subsequent events

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

4. Significant Judgments and Sources of Estimation Uncertainty

The preparation of BTLTVC financial statements in conformity with IPSAS requires management to make judgments, estimates and assumptions that affect the reported amounts of

Butula Technical and Vocational College
Annual Report and Financial Statements for the year ended 30th June 2024

revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities, at the end of the reporting period. However, uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods.

Estimates and assumptions.

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

Useful lives and residual values

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

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

Provisions

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

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.

Butula Technical and Vocational College
Annual Report and Financial Statements for the year ended 30th June 2024

5. Transfers from other National Government entities

| Description | 2023-2024 | 2022-2023 |
|-----------------------------------|-------------------|-----------|
| | Kshs | Kshs |
| Unconditional Grants | | |
| Capitation Grants | 3,356,828 | 0 |
| Operational Grant | 2,000,000 | 0 |
| Scholarship | 9,426,617 | 0 |
| Development grants | 13,107,273 | 0 |
| Total unconditional Grants | 27,890,718 | 0 |

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

| Ministry of Education | Amount recognized to Statement of Financial performance * | Amount recognised in capital fund. | Total grant income during the year | 2022/2023 Prior year |
|---|---|------------------------------------|------------------------------------|----------------------|
| | Kshs | Kshs | Kshs | Kshs |
| Ministry OF Education/ State Department of TVET | 14,783,445 | 13,107,273 | 27,890,718 | 0 |
| Total | 14,783,445 | 13,107,273 | 27,890,718 | 0 |

6. Rendering of Services

| Description | 2023-2024 | 2022-2023 |
|--|-----------|-----------|
| | Kshs | Kshs |
| Tuition Fees/administration fees | 2,732,583 | 0 |
| Activity Fees | 598,569 | 0 |
| Industrial Attachment Fees and medical | 335,753 | 0 |
| Examination Fees | 701,602 | 0 |
| Library Fees | 10,000 | 0 |
| Personal emoluments | 1,850,624 | 0 |
| RMI (Repair, Maintenance and Improvements) | 492,165 | 0 |

Butula Technical and Vocational College
Annual Report and Financial Statements for the year ended 30th June 2024

| | | |
|---|-------------------|----------|
| Local transport and travels | 663,148 | 0 |
| Student ID | 17,500 | 0 |
| EWC | 699,501 | 0 |
| Administration and registration fees | 18,000 | 0 |
| Students union | 30,500 | 0 |
| Insurance | 104,754 | 0 |
| TVET Fair | 18,000 | 0 |
| Accrued revenue | 9,993,897 | 0 |
| Total Revenue from The Rendering of Services | 18,266,596 | 0 |

The revenue is reported in the accrual basis hence inclusive of the accrued student debtor earned.

6a. Rendering of Services

| Description | 2023-2024 | 2022-2023 |
|---|------------------|-----------|
| | Kshs | Kshs |
| Tuition Fees/administration fees | 2,732,583 | 0 |
| Activity Fees | 598,569 | 0 |
| Industrial Attachment Fees and medical | 335,753 | 0 |
| Examination Fees | 701,602 | 0 |
| Library Fees | 10,000 | 0 |
| Personal emoluments | 1,850,624 | 0 |
| RMI (Repair, Maintenance and Improvements) | 492,165 | 0 |
| Local transport and travels | 663,148 | 0 |
| Student ID | 17,500 | 0 |
| EWC | 699,501 | 0 |
| Administration and registration fees | 18,000 | 0 |
| Students union | 30,500 | 0 |
| Insurance | 104,754 | 0 |
| TVET Fair | 18,000 | 0 |
| Total Revenue from The Rendering of Services | 8,272,699 | 0 |

7. Use of Goods and Services

| Description | 2023-2024 | 2022-2023 |
|---------------------------------|-----------|-----------|
| | Kshs | Kshs |
| Teaching and learning materials | 2,661,540 | 0 |
| EWC | 222,538 | 0 |

Butula Technical and Vocational College
Annual Report and Financial Statements for the year ended 30th June 2024

| | | |
|--------------------------------|-------------------|----------|
| Administrative costs | 3,479,595 | 0 |
| Security | 862,200 | 0 |
| Examination fees | 852,540 | 0 |
| Travelling and accommodation | 2,199,156 | 0 |
| Activities | 444,090 | 0 |
| Audit fee | 20,000 | 0 |
| Insurance | 22,189 | 0 |
| Others | 32,240 | 0 |
| Bank expenses | 54,718 | 0 |
| Total good and services | 10,985,616 | 0 |

7a. Use of Goods and Services

| Description | 2023-2024 | 2022-2023 |
|---------------------------------|-------------------|-----------|
| | Kshs | Kshs |
| Teaching and learning materials | 2,661,540 | 0 |
| EWC | 222,538 | 0 |
| Administrative costs | 3,479,595 | 0 |
| Security | 862,200 | 0 |
| Examination fees | 852,540 | 0 |
| Travelling and accommodation | 2,333,966 | 0 |
| Activities | 444,090 | 0 |
| Audit fee | 20,000 | 0 |
| Insurance | 22,189 | 0 |
| Others | 32,240 | 0 |
| Bank expenses | 54,718 | 0 |
| Total good and services | 10,850,806 | 0 |

8. Employee Costs

| Description | 2023-2024 | 2022-2023 |
|--------------------|-----------|-----------|
| | Kshs | Kshs |
| Salaries and wages | 4,131,242 | 0 |
| NHIF | 135,450 | 0 |
| NSSF | 400,800 | 0 |
| HELB | 34,100 | 0 |

Butula Technical and Vocational College
Annual Report and Financial Statements for the year ended 30th June 2024

| | | |
|-----------------------|------------------|----------|
| NITA | 11,550 | 0 |
| PAYEE | 91,400 | 0 |
| HOUSING LEVY | 101,010 | 0 |
| Employee Costs | 4,905,552 | 0 |

8a. Employee Costs

| Description | 2023-2024 | 2022-2023 |
|--|------------------|-----------|
| | Kshs | Kshs |
| Salaries and wages and related charges | 4,698,442 | 0 |
| Employee Costs | 4,698,442 | 0 |

9. Board Expenses

| Description | 2023-2024 | 2022-2023 |
|-----------------------|------------------|-----------|
| | Kshs | Kshs |
| Directors' emoluments | 1,719,253 | 0 |
| Total | 1,719,253 | 0 |

10. Depreciation and Amortization expense

| Description | 2023-2024 | 2022-2023 |
|--|------------------|-----------|
| | Kshs | Kshs |
| Property, plant and equipment | 2,797,545 | 0 |
| Total depreciation and amortization | 2,797,545 | 0 |

11. Repairs and Maintenance

| Description | 2023-2024 | 2022-2023 |
|--------------------------------------|----------------|-----------|
| | Kshs | Kshs |
| Property, Equipment and machinery | 142,560 | 0 |
| Total Repairs and Maintenance | 142,560 | 0 |

12. Cash and Cash Equivalents

| Description | 2023-2024 | 2022-2023 |
|-----------------------------|------------|-----------|
| | Kshs | Kshs |
| Current/development account | 15,371,341 | 2,825,077 |
| Cash in hand | 37,583 | 45,476 |

Butula Technical and Vocational College
Annual Report and Financial Statements for the year ended 30th June 2024

| | | |
|--|-------------------|------------------|
| Total Cash and Cash Equivalents | 15,408,924 | 2,870,553 |
|--|-------------------|------------------|

(a). Detailed Analysis of Cash and Cash equivalents

| Financial Institution | Account number | 2023-2024 | 2022-2023 |
|---------------------------|----------------|-------------------|------------------|
| | | Kshs | Kshs |
| a) Current Account | | | |
| Kenya Commercial Bank | 1293179086 | 7,234,605 | 2,825,077 |
| Equity Bank, Development. | 0780284400332 | 8,073,131 | 0 |
| Equity Bank, current | 0780284400351 | 63,605 | 0 |
| Sub- Total | | 15,371,341 | |
| Cash in Hand | | 37,583 | 45,476 |
| Sub- Total | | 37,583 | 45,476 |
| Grand Total | | 15,408,924 | 2,870,553 |

13. Receivables from Exchange transactions

(a) Current Receivables from Exchange transactions

| Description | 2023-2024 | 2022-2023 |
|----------------------------------|------------------|-----------|
| | Kshs | Kshs |
| Current Receivables | | |
| Student Debtors | 9,993,897 | 0 |
| Total Current Receivables | 9,993,897 | 0 |

13a. Current Receivables from Exchange transactions ageing analysis

| Description | 2023-2024 | 2023-2024 | Description | 2022/2023 |
|--------------------|------------------|----------------|--------------------|----------------|
| Under one year | Kshs | Kshs | Kshs | Kshs |
| | Current FY | % of the total | | Comperative FY |
| Between 1- 2 years | 9,993,897 | 100% | Between 1- 2 years | - |
| Total | 9,993,897 | 100% | Total | - |
| Description | 2023-2024 | 2023-2024 | Description | 2022/2023 |

14. Inventories

| Description | 2023-2024 | 2022-2023 |
|-------------------|-----------|-----------|
| | Kshs | Kshs |
| Consumable stores | 78,041 | 0 |

Butula Technical and Vocational College
Annual Report and Financial Statements for the year ended 30th June 2024

| | | |
|--|---------------|----------|
| Total Inventories at lower of Cost and Net Realizable Value | 78,041 | 0 |
|--|---------------|----------|

Butula Technical and Vocational College
Annual Report and Financial Statements for the year ended 30th June 2024

15. Property, Plant and Equipment

| Cost | Land | Building | Office equipment | Furniture and fittings | Computers | Plant and equipment | Library books | Total |
|-------------------------------|------------|------------|------------------|------------------------|-----------|---------------------|---------------|------------|
| | Kshs | Kshs | Kshs | Kshs | Kshs | Kshs | Kshs | Kshs |
| At 1 July 2023 | 10,000,000 | 61,975,765 | 875,890 | - | 2,901,500 | 213,000 | - | 77,077,817 |
| Additions | | 5,031,837 | 120,108 | 517,790 | 184,500 | 988,700 | 3,800 | 6,286,483 |
| At 30 th June 2024 | 10,000,000 | 67,007,602 | 995,998 | 517,790 | 3,086,000 | 1,201,700 | 3,800 | 82,812,890 |
| At 30 th June 2024 | 10,000,000 | 67,007,602 | 995,998 | 517,790 | 3,086,000 | 1,201,700 | 3,800 | 82,812,890 |
| Depreciation | | | | | | | | |
| At 1 July 2023 | - | 1,239,515 | 109,486 | - | 966,200 | 42,600 | 0 | 2,357,801 |
| Depreciation | | 1,340,152 | 124,500 | 64,724 | 1,027,639 | 240,340 | 190 | 2,797,545 |
| At 30 Jun 2024 | - | 2,579,667 | 233,986 | 64,724 | 1,993,839 | 282,940 | 190 | 5,155,346 |
| Net Book Values | | | | | | | | |
| At 30 th Jun 2024 | 10,000,000 | 64,427,935 | 762,012 | 453,066 | 1,092,161 | 918,760 | 3,610 | 77,657,544 |
| At 30 th Jun 2023 | 10,000,000 | 67,007,602 | 995,998 | 517,790 | 3,086,000 | 1,201,700 | 3,800 | 82,812,890 |

Butula Technical and Vocational College
Annual Report and Financial Statements for the year ended 30th June 2024

Notes to the Financial Statements (Continued)

Valuation

As per National Treasury guidelines, Land and buildings were identified and valued as per the National Liabilities and Management Policy and guidelines (Issued June 2020).

15 (b) Property, Plant and Equipment at Cost

If the freehold land, buildings and other assets were stated on the historical cost basis the amounts would be as follows:

| Description | Cost | Accumulated Depreciation | NBV |
|---------------------------------|-------------------|--------------------------|-------------------|
| | Kshs | Kshs | Kshs |
| Land | 10,000,000 | - | 10,000,000 |
| Buildings | 67,007,602 | 2,579,667 | 64,427,935 |
| Plant And Machinery | 1,201,700 | 282,940 | 918,760 |
| Library | 3,800 | 190 | 3,610 |
| Furniture and fittings | 517,790 | 64,724 | 453,066 |
| Computers and Related Equipment | 3,086,000 | 1,993,839 | 1,092,161 |
| Office Equipment | 995,998 | 233,986 | 762,012 |
| Total | 82,812,890 | 5,155,346 | 77,657,544 |

16. Trade and Other Payables

| Description | 2023-2024 | 2022-2023 |
|---------------------------------------|----------------|-----------|
| | Kshs | Kshs |
| Salary deductions | 207,110 | 10,0 |
| Total Trade and Other Payables | 207,110 | 0 |

16a. Payables Ageing Analysis

| Description | 2023-2024 | 2023-2024 | Description | 2022/2023 |
|----------------|------------|----------------|-------------|----------------|
| Under one year | Kshs | Kshs | Kshs | Kshs |
| | Current FY | % of the total | | Comperative FY |
| | | | | |

Butula Technical and Vocational College
Annual Report and Financial Statements for the year ended 30th June 2024

| | | | | |
|--------------------|------------------|------------------|--------------------|------------------|
| Between 1- 2 years | 207,110 | 100% | Between 1- 2 years | - |
| Total | 207,110 | 100% | Total | - |
| Description | 2023-2024 | 2023-2024 | Description | 2022/2023 |

17. Prepaid fee

| Description | 2023-2024 | 2022-2023 |
|---------------------------------------|------------------|-----------|
| | Kshs | Kshs |
| Fees paid in advance | 7,067,481 | 0 |
| Total Trade and Other Payables | 7,067,481 | 0 |

17b. Prepaid fee ageing analysys

| Description | 2023-2024 | 2023-2024 | Description | 2022/2023 |
|--------------------|------------------|------------------|--------------------|------------------|
| Under one year | Kshs | Kshs | Kshs | Kshs |
| | Current FY | % of the total | | Comperative FY |
| Between 1- 2 years | 7,067,481 | 100% | Between 1- 2 years | - |
| Total | 7,067,481 | 100% | Total | - |
| Description | 2023-2024 | 2023-2024 | Description | 2022/2023 |

18. Cash generated from operations.

| | 2023-2024 | 2022-2023 |
|--|-------------------|-----------|
| | Kshs | Kshs |
| *Surplus for the year before tax | 12,499,515 | 0 |
| Adjusted for: | | |
| Depreciation | 2,797,545 | 0 |
| Working Capital Adjustments | | |
| Increase in Inventory | (78,041) | 0 |
| Increase in Receivables | (9,993,897) | 0 |
| Increase in payables | 207,110 | 0 |
| Increase in prepaid fee | 7,067,481 | |
| Net Cash Flow from Operating Activities | 12,499,713 | 0 |

19. Financial Risk Management

The 's activities expose it to a variety of financial risks including credit and liquidity risks and effects of changes in foreign currency. The company's overall risk management programme

Butula Technical and Vocational College
Annual Report and Financial Statements for the year ended 30th June 2024

focuses on unpredictability of changes in the business environment and seeks to minimise the potential adverse effect of such risks on its performance by setting acceptable levels of risk. The company does not hedge any risks and has in place policies to ensure that credit is only extended to customers with an established credit history.

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

(i) Credit risk

The college has exposure to credit risk, which is the risk that a counterparty will be unable to pay amounts in full when due. Credit risk arises from cash and cash equivalents, and deposits with banks, as well as trade and other receivables and available-for-sale financial investments.

Management assesses the credit quality of each customer, taking into account its financial position, past experience and other factors. Individual risk limits are set based on internal or external assessment in accordance with limits set by the directors. The amounts presented in the statement of financial position are net of allowances for doubtful receivables, estimated by the company's management based on prior experience and their assessment of the current economic environment.

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

| Description | Total amount Kshs | Fully performing Kshs | Past due Kshs | Impaired Kshs |
|--|----------------------|--------------------------|------------------|------------------|
| At 30 June 2023 | | | | |
| Receivables from exchange transactions | - | - | - | - |
| Bank balances | - | - | - | - |
| Total | - | - | - | - |
| At 30 June 2024 | | | | |
| Receivables from exchange transactions | 9,993,897 | | | |
| Bank balances | 15,408,924 | | | |
| Total | 25,402,821 | | | |

Financial risk management (continued)

The customers under the fully performing category are paying their debts as they continue trading. The credit risk associated with these receivables is minimal and the allowance for

Butula Technical and Vocational College
Annual Report and Financial Statements for the year ended 30th June 2024

uncollectible amounts that the company has recognised in the financial statements is considered adequate to cover any potentially irrecoverable amounts.

The board of directors sets the company's credit policies and objectives and lays down parameters within which the various aspects of credit risk management are operated.

(ii) Liquidity risk management

Ultimate responsibility for liquidity risk management rests with the 's directors, who have built an appropriate liquidity risk management framework for the management of the '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 | Between 1- | Over | Total |
|-----------------------------|-------------|------------|------------------|------------------|
| | month | 3 months | 5 | |
| | Kshs | Kshs | Kshs | |
| At 30 June 2023 | - | - | - | - |
| Trade Payables | - | - | - | - |
| Deferred Income | - | - | - | - |
| Employee Benefit Obligation | - | - | - | - |
| Total | - | - | - | - |
| At 30 June 2024 | | | | |
| Trade Payables | - | - | - | - |
| Deferred Income | | | 7,067,481 | 7,067,481 |
| Employee Benefit Obligation | | | 207,110 | 207,110 |
| Total | | | 7,274,591 | 7,274,591 |

(iii) Market risk

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

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

Butula Technical and Vocational College
Annual Report and Financial Statements for the year ended 30th June 2024

The 's Finance Department is responsible for the development of detailed risk management policies (subject to review and approval by Audit and Risk Management Committee) and for the day-to-day implementation of those policies.

There has been no change to the 's exposure to market risks or the manner in which it manages and measures the risk.

iv) Capital Risk Management

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

| Description | 2023-2024 | 2022-2023 |
|---|----------------------|-----------|
| | Kshs | Kshs |
| Revaluation Reserve | 77,077,817 | 0 |
| Retained Earnings | 12,499,515 | 0 |
| Capital Reserve | 6,286,483 | 0 |
| Total Funds | 95,863,815 | 0 |
| Less: Cash and Bank Balances | 15,408,924 | 0 |
| Net Debt/(Excess Cash and Cash Equivalents) | 7,274,591/95,863,815 | 0 |
| Gearing | 0.076 | 0 |

20. Events After the Reporting Period

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

21. Ultimate and Holding

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

22. Currency

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

Butula Technical and Vocational College
Annual Report and Financial Statements for the year ended 30th June 2024

20. Appendices

Appendix I- Inter- Confirmation Letter

Name of transferring Ministry of Education

Name of beneficiary Butula Technical and Vocational College

| Confirmation of amounts received by Butula Technical and Vocational College as at 30 th June 2024 | | | | | | | |
|--|----------------|----------------------|-----------------------|-------------------|-----------------|-----------------|----------------|
| Reference Number | Date Disbursed | Capitation Grant (A) | Operational Grant (B) | Scholarship Grant | Development (B) | Total (C)=(A+B) | Remarks |
| BTVC/ADM/FIN/006 | 17/10/2023 | 556,500.00 | | | | 556,500.00 | Grant received |
| BTVC/ADM/VOL.1/002 | 18/01/2024 | 920,500.00 | | | | 920,500.00 | Grant received |
| BTVC/ADM/VOL.002 | 05/02/2024 | 1,052,000.00 | | | | 1,052,000.00 | Grant received |
| BTVC/ADM/VOL.1/004 | 31/05/2024 | 827,827.50 | | | | 827,827.50 | Grant received |
| BTVC/ADM/FIN/003 | 11/07/2023 | | 500,000.00 | | | 500,000.00 | Grant received |
| BTVC/ADM/DTE/GRANTS/001 | 02/10/2023 | | 500,000.00 | | | 500,000.00 | Grant received |

Butula Technical and Vocational College
Annual Report and Financial Statements for the year ended 30th June 2024

| | | | | | | | |
|---------------------|------------|--------------------|---------------------|---------------------|----------------------|----------------------|----------------|
| BTVC/ADM/VOL.1/002 | 18/01/2024 | | 500,000.00 | | | 500,000.00 | Grant received |
| BTVC/ADM/VOL.1/003 | 05/02/2024 | | 500,000.00 | | | 500,000.00 | Grant received |
| BTVC/ADM/VOL.1/001 | 27/02/2024 | | | 2,076,140.10 | | 2,076,140.10 | Grant received |
| BTVC/ADMIN/VOL./002 | 06/03/2024 | | | 7,350,477.00 | | 7,350,477.00 | Grant received |
| BTVC/ADMIN/FIN/005 | 05/09/2023 | | | | 5,316,137.00 | 5,316,137.00 | Grant received |
| BTVC/ADM/VOL.1/001 | 12/03/2024 | | | | 7,791,136.00 | 7,791,136.00 | Grant received |
| Total | | 3,356,827.5 | 2,000,000.00 | 9,426,617.10 | 13,107,273.00 | 27,890,717.60 | |

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

Head of Accounts Department - Disbursing:
Name Sign Date

Head of Accounts Department - Beneficiary:
Name *O. Simon* Sign *Ungi* Date *17/5/25*

Butula Technical and Vocational College
Annual Report and Financial Statements for the year ended 30th June 2024

Appendix II: Projects Implemented by Butula TVC

Projects

Projects implemented Butula TVC Funded by development partners.

| Project title | Project Number | Donor | Period/duration | Donor commitment | Separate reporting required as per the donor agreement (Yes/No) | Consolidated in these financial statements (Yes/No) |
|---------------|--|--------------------------|---|------------------|---|---|
| 1 | Erection of Tuition block phase one | State Department of TVET | Work in Progress | 7,791,136.00 | | YES |
| 2 | Construction of Perimeter Wall, Precast concrete poles with chain-link fencing | Butula CDF | 9 th October 2023-20 th February 2024 | 5,296,660.00 | | YES |

Status of Projects completion

| Project | Total project Cost | Total expended to date | Completion % to date | Budget | Actual | Sources of funds |
|--|--------------------|------------------------|----------------------|--------------|--------------|--------------------------|
| 1 Erection of Tuition block phase one | 7,791,136.00 | 0 | 5% | 7,791,136.00 | - | State Department of TVET |
| 2 Construction of Perimeter Wall, Precast concrete poles with chain-link fencing | 5,296,660.00 | 5,031,837.00 | 100% | 5,296,660.00 | 5,031,837.00 | Butula CDF |