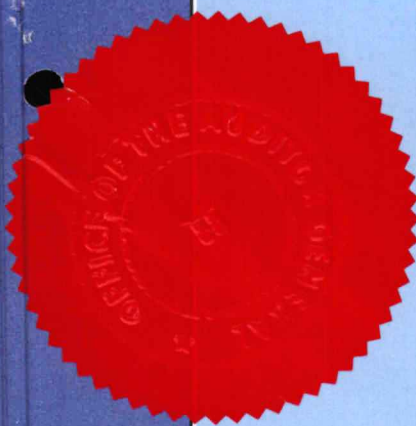
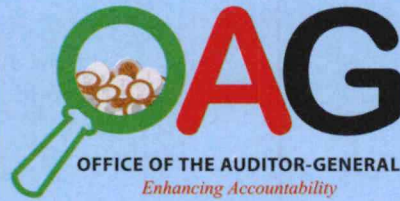


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**REPORT**

**OF**

**THE AUDITOR-GENERAL**

**ON**

**MUKIRIA TECHNICAL TRAINING  
INSTITUTE**

**FOR THE YEAR ENDED  
30 JUNE, 2025**



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**MUKIRIA TECHNICAL TRAINING INSTITUTE**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**30<sup>TH</sup> JUNE 2025**

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

**Mukiria Technical Training Institute**  
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**1. Acronyms and Definition of Key Terms**

**A. Acronyms**

BOG	Board of Governors
ICPAK	Institute of Certified Public Accountants of Kenya
IPSAS	International Public Sector Accounting Standards
PFM	Public Finance Management
PSASB	Public Sector Accounting Standards Board
TTI	Technical Training Institute
TTC	Teacher Training College
TVC	Technical Vocational College
HELB	Higher Education Loans Board
GoK	Government of Kenya
FY	Financial Year
MoU	Memorandum of Understanding
PSC	Public Service Commission
CDF	County Development Fund
TVET	Technical & Vocational Education Training
KEBS	Kenya Bureau of Standard
CiCAN	Colleges and Institutes Canada
ISO	International Organization for Standardization

**B. Definition of Key Terms**

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

**Comparative Year**- Means the prior period.

## **2. Key Institute Information and Management**

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

**MTTI** was established under the TVET Act, 2013 and the Science, Technology and Innovation Act, 2013. It began in 1985 as a youth polytechnic with an initial enrolment of 14 trainees. Following an evaluation by the then Ministry of Higher Education, Science and Technology, the institution was upgraded to a Technical Training Institute in 2011 and officially commenced operations in 2013. The first cohort under its new status was admitted in January 2014.

MTTI is situated in Nyweri Location, Imenti Central Sub-County, Meru County. It lies approximately 9 km from Meru Town towards Nkubu, and 6 km from Nkubu towards Meru, about 200 meters off Mariara Stage along the Meru–Embu–Nairobi Highway, making it accessible and conveniently located. The institute occupies about 2.5 acres.

MTTI operates under the Ministry of Education, State Department for TVET and governed by a **BOG**. It is mandated to offer market-driven courses in both business and technical skills. These programmes are designed to meet the evolving needs of industry and society.

The institute offers nine(9) programmes.

- Building & Civil Engineering
- Hospitality & Tourism
- Fashion Design
- Electrical & Electronics
- Business & Entrepreneurial Skills
- Automotive & Mechanical Engineering
- Computing & Informatics
- Cosmetology & Hairdressing
- Agriculture

MTTI is ISO-certified, implementing both the **Quality Management System (ISO 9001:2015)** and the **Information Security Management System (ISO/IEC 27001:2022)**.

The certification journey has strengthened the Institute's commitment to continuous improvement, aligning its operations with the **Strategic Plan 2024–2028** and **Kenya Vision 2030 among other regulations**. The Institute has also participated in **Performance Contracting** since the 2009/2010 Financial Year, enhancing accountability and a results-oriented culture.

MTTI is dedicated to nurturing creativity and innovation among its trainees, preparing them for successful integration into both the public and private sectors, and enabling them to contribute to Kenya's socio-economic transformation.

**(b) Principal Activities**

The principal mandate of the institute is to teach and train in Technical and Vocational Education & Training, Research and Innovation and Community Service.

**Vision**

A Centre of excellence in the provision of globally competitive and innovative Technical Vocational Education and Training

**Mission:**

To nurture and impart TVET knowledge, skills and attitudes through research, innovation and technological training to trainees for self-reliance and sustainable development.

**CORE VALUES**

MTTI Strategic Plan (2024 - 2028) i

A - Accountability

C - Customer Focus

C - Creativity and Innovativeness

E - Equity and Inclusivity

P - Professionalism

T - Teamwork

I - Integrity

T - Transparency

**(c) Key Management**

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

- Board of Governors
- Accounting Officer/ Principal
- Management

**(d) Fiduciary Management**

The key management personnel who held office during the financial year ended 30th June 2025 and who had direct fiduciary responsibility were:

No.	Designation	Name
1	Principal	Michael Maina
2	Deputy Principal Academics	Lydia Kitheka
3	Deputy Principal Finance&Administration	James Muthumbi Karuri
4	Registrar	Christopher Tanui
5	Dean of Trainees	Dorothy Taitumu
6	Finance officer	Roseline Kanyiri
7	Procurement officer	Emmanuel Nkiria Kiogora
8	Performance contracting coordinator	Patrick Lemarleni
9	Quality Assurance Officer/MR	George Manesa

**(e) Fiduciary Oversight Arrangements**

S/No	Name of the Committee	Activity	Members
1	Finance & Operations	Managing financial resources, overseeing operational activities, and ensuring compliance with relevant regulations.	<ol style="list-style-type: none"> <li>1. Rephah Mumbua Kitavi- Chairperson</li> <li>2. Batista Miriti -Member</li> <li>3. DancanNyabochoa- Member</li> <li>4. Michael Maina -Secretary</li> </ol>
2	Audit and risk	Monitoring the effectiveness of the institute's risk management, Internal control and Governance.	<ol style="list-style-type: none"> <li>1. Samwel Akweyu - Chairperson</li> <li>2. Arina Archer Omollo- Member</li> <li>3. Virginia Kawira - Member</li> <li>4. Internal Auditor -Secretary</li> </ol>
3	Academic & Research	Oversight of the institute academic programs, promoting innovation, and maintaining academic discipline.	<ol style="list-style-type: none"> <li>1. Flora Gacheri - Chairperson</li> <li>2. CatherineM.Gitonga- Member</li> <li>3. Archer Arina Omollo- Member</li> <li>4. Michael Maina -Secretary</li> </ol>

**(f) Mukiria Technical Training Institute**

P O Box 1093-60200  
Meru  
Meru- Nkubu Highway  
Meru County,  
Kenya

**(g) Mukiria Technical Training Institute Contacts**

Telephone: (254)716674848  
E-mail: [info@mukiriatechnical.ac.ke](mailto:info@mukiriatechnical.ac.ke)  
Website: [www.mukiriatechnical.ac.ke](http://www.mukiriatechnical.ac.ke)

**(h) Mukiria Technical Training Institute Bankers**

Co-operative Bank  
Meru branch  
P.O. Box 1328,  
Meru-Kenya

National Bank  
Meru Branch  
P.O.Box 1174  
Meru-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




**3.The Board of Governors**

 <p>Julius Mbaabu M'Inoti- Chairperson to the Board</p>	<p>Date of Birth:24/08/1962  Diploma in Legal systems-Kenya School of Law  Bachelor of Laws-UoN  Member of Law Society of Kenya and International Commission of Jurists  Professional Qualification-Advocate of the High Court of Kenya and Notary Public &amp; Commissioner for Oaths.  Over 30years of Experience as an Advocate.  Currently a Managing Partner at Mbaabu M'Inoti Advocates LLP</p>
 <p>Archer Arina Omollo- PS-Alternate Representative</p>	<p>Date of Birth:23/04/1967  MSc Technology in Economics and Management  BSc Agriculture Extension Education  Since 1998 worked in the Ministry of Education as an Education Officer  Currently, in Ministry of Education as the Deputy Director for Technical Training.</p>
 <p>VirginiaKawira-Governor Representative</p>	<p>Date of Birth:16/03/1974  MSc Commerce in Finance &amp; Accounting  BEd Arts(Mathematics &amp; Accounting)  Diploma in Supply Chain Management  Currently Works at the County Government of Meru as a CEO/Secretary –Meru County Public Service Board</p>

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 <p>Michael Maina- Secret/ary to the Board</p>	<p>Date of Birth:10/10/1977 MEd, Comparative Education and International Studies Over 22 years' experience in Training and Management in Public Tertiary Institutions.</p>
 <p>Dancan Nyabochoa-Board Member</p>	<p>Date: 20/10/1964 Bachelor of Law; First class Honour, Bachelor of Social Legislation, Certificate of continuing professional education. (Audit of Higher Education Institutions) Over 18 years of Experience as an Advocate. Currently –Partner at Momanyi Gichuki &amp; Co Advocates BOG Member keroka technical Institute BOM Member of St. Charles Lwanga Ichuni Girls</p>
 <p>Barista Miriti – Board Member</p>	<p>Date of Birth: 24/10/1966 Bachelor degree in Building Economics (Architecture, Design &amp; development), professional Qualification course of Architectural Association of Kenya: Quantity Surveyors Over 20 years as a Quantity Surveyor. A corporate member of the Institute of Quantity Surveyors of Kenya.</p>
 <p>Rephah Mumbua Kitavi- Board Member</p>	<p>Date of Birth: 08/09/1983 MSC finance and investments. B.A. Economics and Business Administration CPA (K), CISA Over 12 years in Finance and Audit A member of ICPAK, AWAK and IIA. Currently working as a Financial Consultant at Royale Training and Consultant Chairperson to Finance &amp; Operations committee</p>

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 <p>Flora Gacheri - Board Member</p>	<p>Date of Birth:14/06/1966 PhD in Education Leadership and Management, MEd ,Distance Education ,BEd(Arts) (Geography and History) Worked at Kenya Methodist University as Administrative Officer (AO) in Directorate of Virtual and Blended Learning (DVBL) formally Directorate of Open and Distance Learning (ODL) and a part- time lecturer in the Department of Education and Social sciences. Currently a Full time Lecturer in the School of Education and Social Sciences. Chairperson to Academic &amp; Research committee</p>
 <p>Catherine M Gitonga – Board Member</p>	<p>Date of Birth:1966 BEd Early Childhood Development Education Over 30years of training. Currently working as a Deputy Head teacher Mukuria Primary and Junior Secondary school.</p>
 <p>Samwel Akweyu – Board Member</p>	<p>Date of Birth:10/04/1967 P.G.D. E Diploma in Education Management (KEMI) B.Ed. (Arts), Worked at St.Peters Moisi Bridge Secondary School-Principal. Missions of Hope International - Regional Education Coordinator Currently working at Missions of Hope International - Education Officer Chairperson of Audit &amp; Risk Committee</p>

**Mukiria Technical Training Institute**  
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**4. Key Management Team**

No.		Designation	Remarks
1.	 Michael Maina MEd, Comparative Education and International Studies	Principal	Responsible for operational management, development and implementation of plans, policies and programs of the institution.
2.	 Lydia Kitheka	Deputy Principal Academics	Assist the principal in operational management, development and implementation of plans, policies and programs of the institution. Took over from 14 <sup>th</sup> August 2024
3.	 James Karuri BSc, Electrical Engineering	Deputy Principal Administration	Assist the principal in operational management, development and implementation of plans, policies and programs of the institution.
4.	 Christopher Tanui BSc Hospitality & Tourism Management	Registrar	Responsible in admission and maintenance of trainees' records and data.

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No.		Designation	Remarks
5.	 Dorothy Taitumu BSc Hospitality & Tourism Management	Dean of Students	Responsible in overseeing the trainees welfare
6.	 CPA Roseline Kanyiri BCom (Accounting Option), CPA.K	Finance Officer	Responsible to oversee on financial matters.
7.	 Emmanuel Nkiri Kigora Bachelor in Purchasing and Supplies Management	Procurement Officer	Responsible to oversee the procurement operations
8.	 Patrick Lemarleni BSc Technology Education - Building and Construction	Performance Contracting Coordinator.	Co-ordinates activities in Performance Contracting.
9.	 George Manesa BSc Hospitality Management	Quality Assurance Officer/MR	Coordinates and oversees quality processes in the institution.

**Mukiria Technical Training Institute**  
**Annual Report and Financial Statements for the year ended 30th June 2025**

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**5. Chairman's Statement**

I am pleased to present the Annual Report and Financial Statement of Mukiria Technical Training Institute for the year ended 30th June 2025.

Mukiria Technical Training Institute has marched forward to spread the light of education and champion academic excellence for all trainees. The demand for TVET programmes in Kenya continues to rise, and our Institute has responded by introducing market-driven academic programmes that meet industry needs. The Board remains committed to positioning our programmes within the context of market requirements, cost efficiency, equity, and customer satisfaction.

During the financial year, we achieved significant milestones, including increasing trainee enrolment to over 3,500, strengthening collaboration with local industries for trainee attachments, establishing partnerships with other TVET institutions, rolling out 56 new CBET courses that are accredited by TVETA and becoming a registered CBET assessment centre with CDACC, alongside transitioning 38 modularized courses, forming public-private partnerships particularly with CiCAN partners, to address equipment shortages, actively participating in KATTI activities at both regional and national levels, implementing robust marketing strategies that spurred enrolment growth, creating a conducive environment that enhanced academic and co-curricular performance, electing and inducting competent trainee leaders, and developing, launching, and implementing the Strategic Plan for FY 2024–2028.

Our mission is to produce skilled, globally competitive, employable, and self-reliant human resources. This has been made possible by our dedicated staff, hardworking trainees, and strong institutional partnerships.

Recognising the need to embrace competency-based training, recognition of prior learning, and dynamic operational approaches, we have developed and launched the Strategic Plan 2024–2028 to steer the Institute towards long-term success. This strategic blueprint will not only provide clear direction for our growth but will also enable the Institute to optimise the use of available resources, strengthen governance structures, and make service delivery systems more efficient and responsive to the needs of our stakeholders. In line with the Bottom-Up Economic Transformation Agenda (BETA), our strategy focuses on empowering grassroots communities, fostering inclusive growth, and ensuring that training programmes are accessible to all, particularly underserved populations. Through targeted skills development, industry linkages, and entrepreneurial training, we aim to equip trainees with the competencies needed to participate meaningfully in the economy and uplift their livelihoods. In addition, we have continued to develop, upgrade, and maintain modern infrastructure and facilities that support a conducive learning and training environment for both staff and trainees. These efforts are part of a continuous improvement journey, and we remain committed to sustaining them until the Institute attains adequate, modern infrastructure and equipment that match our expanding academic portfolio and growing trainee population, thereby positioning MTTI as a key driver of socio-economic transformation in the region and beyond.

We anticipate significant progress across all fronts through the collective ownership of our Mission and Vision by all stakeholders from the Board and management team to staff, trainees,

**Mukiria Technical Training Institute**  
**Annual Report and Financial Statements for the year ended 30th June 2025**


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partners, and the surrounding community. This shared commitment will create a unified sense of purpose and accountability, ensuring that every initiative is driven by a common goal. Challenges along the way will be embraced not as barriers, but as catalysts for innovation, collaboration, and excellence, inspiring us to seek creative solutions, leverage diverse expertise, and turn potential setbacks into stepping stones for growth. In doing so, we will strengthen our resilience, deepen stakeholder engagement, and accelerate the transformation of the Institute into a model of quality, relevance, and impact in technical and vocational education.

We appreciate the Government of Kenya for its unwavering support through capitation, scholarships, Higher Education Loans Board (HELB) loans, and Constituency Development Fund (CDF) bursaries, which have greatly contributed to making technical and vocational training accessible and affordable for our trainees. We also recognise the invaluable contributions of other donors and development partners, including CiCAN, churches, NGOs, and well-wishers, whose generosity has enabled us to acquire essential training equipment, improve our facilities, and enhance the employability of our graduates by ensuring they are equipped with relevant, market-driven skills. These partnerships have not only strengthened our training capacity but have also played a pivotal role in transforming the lives of our trainees and their communities.

On behalf of the Board, I extend heartfelt thanks to the Government for its financial and policy support, the Principal and management team for their exemplary leadership and steadfast commitment to institutional growth, our dedicated staff for their professionalism, hard work, and passion for excellence, our trainees, past and present, for trusting us with their education and future aspirations, and my fellow Board members for their invaluable guidance, wealth of experience, and strategic vision that continue to steer the Institute toward greater achievements. Together, these combined efforts form the foundation of our success and inspire us to pursue even higher standards in service to the nation.

Let us remain united in our efforts, driven by our shared mission and vision, and confident that through our collective dedication, innovation, and resilience, we will propel Mukiria Technical Training Institute to even greater heights of excellence, impact, and national relevance.



**Julius Mbaabu M'Inoti**  
**Chairman of the Board**

**Mukiria Technical Training Institute**  
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**6. Report of the Senior Principal**

Presented herein is the **Annual Report and Financial Statement** of Mukiria Technical Training Institute for the year ended **30th June 2025**, prepared in compliance with the Public Finance Management (PFM) Act, 2012, the Public Audit Act, 2015, and the TVET Act, 2013.

**1. Financial Performance**

The total income for the year **2024/2025** is **Ksh 220,018,164**, up from **Ksh 217,670,481** in 2023/2024 an increase of **Ksh 2,347,683**.

Total expenditure stood at **Ksh 194,470,304** in **2024/2025**, compared to **Ksh 143,739,445** in the previous year, representing an increase of **Ksh 50,730,858**.

The Institute recorded a **surplus of Ksh 125,216,608** in 2024/2025, significantly more than the **Ksh 73,931,035** surplus in 2023/2024. This surplus increase was largely contributed by revaluation.

**2. Non-Financial Information**

**Student population**

The Institute admits students through KUCCPS placement, walk-in applications, and targeted outreach to high-population catchment areas. By the end of the 2024/2025 academic year, student enrolment had exceeded 3,500 trainees, with projections to surpass 4,500 in 2025/2026. This growth has been driven by aggressive marketing of academic programmes, expansion of training facilities, institutional face lift, introduction of market-driven programmes, improved academic performance, and strengthened partnerships with industry and other higher learning institutions.

**Academic programme**

The Institute operated nine (9) academic departments during the financial year, each offering specialized training programmes aligned with industry needs and national development priorities. They include:

1. Business Studies & Entrepreneurship
2. Computing & Informatics
3. Mechanical & Automotive Engineering
4. Hospitality & Tourism Management
5. Building technology & Civil Engineering
6. Electrical & Electronics Engineering
7. Agriculture & Environmental Studies
8. Cosmetology
9. Fashion design and clothing

MTTI is ISO-certified, implementing both the **Quality Management System (ISO 9001:2015)** and the **Information Security Management System (ISO/IEC 27001:2022)**.

The certification journey has strengthened the Institute's commitment to continuous improvement, aligning its operations with the Strategic Plan 2024–2028 and Kenya Vision 2030 among other regulations. Internal audits were conducted, and KEBS carried out a surveillance audit. Staff refresher training was conducted, equipping staff with relevant and adequate knowledge to ensure compliance.

The Institute has also participated in Performance Contracting since the 2009/2010 Financial Year, enhancing accountability and a results-oriented culture.

MTTI is dedicated to nurturing creativity and innovation among its trainees, preparing them for successful integration into both the public and private sectors, and enabling them to contribute to Kenya's socio-economic transformation.

### **Challenges**

The key achievements during the FY 2024/2025 include increased enrolment to over 3,500 trainees and the acquisition of additional land to accommodate the growing student population. The Institute also procured a training lorry to enhance practical driving skills, completed the construction of the Tuition and Workshop Block (Phase III), and renovated existing workshops to improve the learning environment. Workshops were further equipped with modern tools and equipment to align training with industry standards. Through partnerships with CiCAN, an applied research hub was established to promote innovation and knowledge sharing. Service delivery was enhanced through the implementation of bank integration systems, while trainers received CBET training on the modularized curriculum to improve instructional delivery. Capacity building and benchmarking activities, including international exposure, were undertaken to strengthen institutional performance. In addition, the Institute commenced mentorship of Igembe Central TVC, which has already enrolled over 150 trainees, marking a significant milestone in regional capacity building.

### **Corporate Social Responsibility**

The Institute undertook several CSR initiatives aimed at supporting the local community and fostering social impact. These included the completion of a modern kitchen for Nyweri Primary School to enhance meal preparation and improve nutrition for pupils, the implementation of student mentorship programmes to guide and inspire young learners towards academic and personal growth, and a tree-planting exercise to promote environmental conservation and create a greener, healthier community.

### **Professional Development**

Staff development remained a key priority, with the majority of academic staff holding at least a degree or diploma qualification, ensuring the delivery of high-quality instruction aligned with industry standards. The institute organises staff trainings and workshops, benchmarking to keep abreast on emerging issues. Administrative staff are equally well-equipped, possessing the

## **Mukiria Technical Training Institute**

### **Annual Report and Financial Statements for the year ended 30th June 2025**

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requisite qualifications and experience to provide efficient support services and uphold the smooth operation of the Institute's academic and administrative functions.

#### **Student Employability**

The Institute integrated employability and sustainability into its curriculum through a range of targeted initiatives aimed at preparing trainees for the demands of the job market and fostering lifelong skills. These included work-based placements and industrial attachments to provide real-world experience, structured career guidance sessions to help trainees make informed choices, encouragement of internships and volunteer work to build professional networks and practical exposure, and the development of dual training models that combine classroom instruction with hands-on practice to enhance technical competence and workplace readiness.

#### **Challenges**

During the year, the Institute faced several key challenges, including an unsustainable wage bill arising from the high number of Board of Governors (BoG) staff, currently 113 staff, compared to only 42 Public Service Commission (PSC) staff. Reduced Government capitation and grants further strained operations, resulting in heavy reliance on student fees, with over 70% of income sourced from Government and HELB funding. In addition, the Institute operates on a limited parcel of land approximately 4.8 HA which poses constraints in meeting the infrastructural needs of a growing student population now exceeding 3,500.

#### **Way forward**

To address these challenges, Mukiria Technical Training Institute will prioritise lobbying for funds from the Government of Kenya and development partners to ensure the full implementation of the 2024–2028 Strategic Plan, while driving the transformation of the Institute into a centre of excellence in globally competitive TVET. This will involve investing in highly qualified teaching staff, modern infrastructure, and comprehensive student support services, as well as enhancing student retention, experience, and employability.

Innovative and aggressive outreach marketing marketing to ensure that the trainee population is increased

The institute also has fully dualized two courses welding and fabrication level 5 and automotive technician level 5 and introduced Recognition of Prior Learning(RPL). This shall enhance quality training as envisioned in the Institute's strategic plan.

We will uphold sound financial management practices to safeguard academic quality and maintain critical infrastructure, alongside diversifying income sources and increasing funding for research.

The Institute will also strengthen public–private partnerships, maintain a predictable academic calendar, and proactively engage stakeholders to prevent unrest, while giving priority to continuous staff development to sustain institutional growth and excellence.

**Mukiria Technical Training Institute**  
**Annual Report and Financial Statements for the year ended 30th June 2025**

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We extend our sincere gratitude to the Board of Governors, staff, trainees, the Government, industry partners, donors, and the community for their unwavering support, which enables Mukiria Technical Training Institute to continue making a meaningful and lasting impact on society. While the journey ahead may present challenges, we are guided by the belief that difficult roads often lead to beautiful destinations. With unity, dedication, and shared purpose, we are confident that together we can achieve even greater milestones in the 2025/2026 financial year and beyond. Thank you, and God bless you.



**Michael Maina**  
**Senior Principal/Secretary to the Board**

**Mukiria Technical Training Institute**  
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**7. Statement of Performance against Predetermined Objectives**

Section 81 Subsection 2(f) of the Public Finance Management Act, 2012 requires the accounting officer to include in the financial statement, a statement of the institute’s performance against predetermined objectives.

MTTI has 3 strategic pillars and objectives within current Strategic Plan for the FY 2024-2028. These strategic pillars are as follows:

- 1: Access and Inclusivity
- 2: Quality and Relevance
- 3; Governance and Accountability

MTTI develops its annual work plans based on the above 3 pillars. Assessment of the Board’s performance against its annual work plan is done on a quarterly basis. The MTTI achieved its performance targets set for the FY 2024/25 period for its 3 strategic pillars, as indicated in the diagram below:

<b>Strategic Pillar</b>	<b>Objective</b>	<b>Key Performance Indicators</b>	<b>Activities</b>	<b>Achievements</b>
1: Access and Inclusivity	To improve physical infrastructure	<ul style="list-style-type: none"> <li>• Percentage completion of tuition block</li> <li>• Percentage of cabro paving</li> <li>• Acreage of land acquired</li> <li>• Rehabilitated playing fields</li> </ul>	<ul style="list-style-type: none"> <li>• Construction of tuition block</li> <li>• Construction of cabro paving</li> <li>• Acquisition of land</li> <li>• Rehabilitation of playing field</li> </ul>	<ul style="list-style-type: none"> <li>• Tuition block constructed</li> <li>• Cabro paving constructed</li> <li>• Land acquired</li> <li>• Playing fields rehabilitated</li> </ul>
	To improve trainees’ welfare	<ul style="list-style-type: none"> <li>• No.of mentorship programs</li> <li>• Participation rate of the new co-curricular activities</li> <li>• No. of new active cocurricular activities rolled out</li> </ul>	<ul style="list-style-type: none"> <li>• Establish Mentorship programs</li> <li>• Operationalise a wellness centre</li> <li>• The roll out of the newco-curricular activities</li> <li>• Develop work study policy</li> <li>• Establish a</li> </ul>	<ul style="list-style-type: none"> <li>• Mentorship programs established</li> <li>• New co-curricular activities rolled out..</li> <li>• Work study policy developed</li> <li>• Trainees</li> </ul>

**Mukiria Technical Training Institute**  
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			welfare kitty	benefiting from the welfare kitty
2: Quality and Relevance	To strengthen quality assurance	<ul style="list-style-type: none"> <li>• A class attendance</li> <li>• No. of Panels</li> <li>• No. of surveys</li> <li>• No. of mounted CBET programs</li> <li>• Productivity reporting framework</li> </ul>	<ul style="list-style-type: none"> <li>• Develop an e-monitoring system for trainer and trainee class attendance</li> <li>• Establish validation panel for CBET assessment</li> <li>• Undertake Customer feedback survey</li> <li>• Mount CBET programs</li> <li>• Set productivity metrics</li> </ul>	<ul style="list-style-type: none"> <li>• Class attendance e-monitoring system</li> <li>• Validation panels established</li> <li>• Customer survey undertaken</li> <li>• Mounted CBET programs</li> <li>• Productivity metrics set</li> </ul>
	Promote applied research and innovation	<ul style="list-style-type: none"> <li>• An applied research centre</li> <li>• An applied research committee</li> <li>• An applied research policy</li> </ul>	<ul style="list-style-type: none"> <li>• Establish an applied research centre</li> <li>• Establish applied research committee</li> <li>• Develop applied research policy</li> </ul>	<ul style="list-style-type: none"> <li>• Applied research centre established</li> <li>• Applied research committee established</li> <li>• Applied research policy developed</li> </ul>
3; Governance and Accountability	Enhance human resource management	<ul style="list-style-type: none"> <li>• Report</li> <li>• No. of staff</li> <li>• Percentage score</li> <li>• A framework</li> </ul>	<ul style="list-style-type: none"> <li>• Undertake employee satisfaction survey</li> <li>• Conduct skills gap</li> <li>• Recruit</li> </ul>	

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		<ul style="list-style-type: none"> <li>• No. of team building activities</li> <li>• No. of wellness programmes</li> </ul>	<p>additional staff and induct.</p> <ul style="list-style-type: none"> <li>• Undertake staff mentorship</li> <li>• Conduct Training needs assessment</li> <li>• Capacity build staff on the identified gaps</li> <li>• Undertake performance appraisals</li> <li>• Develop rewards and sanctions framework</li> <li>• Undertake team building</li> <li>• Roll out wellness program</li> </ul>	
	Improve financial resource management	<ul style="list-style-type: none"> <li>• A framework</li> <li>• Percentage of implementation</li> <li>• A procurement Plan</li> <li>• An annual work plan</li> <li>• Budget</li> <li>• No. of staff sensitized</li> <li>• Reports</li> </ul>	<ul style="list-style-type: none"> <li>• Develop resource mobilization framework</li> <li>• Implement resource mobilization framework</li> <li>• Develop procurement plan</li> <li>• Develop annual work plan</li> <li>• Develop budget</li> <li>• Sensitize Staff on PFM Act</li> <li>• Undertake audits</li> </ul>	<ul style="list-style-type: none"> <li>• Resource mobilization framework developed</li> <li>• Resource mobilization framework implemented</li> <li>• Procurement plan developed</li> <li>• An annual work plan</li> <li>• Budget</li> <li>• No. of staff sensitized</li> <li>• Reports</li> </ul>

## **8. Corporate Governance Statement**

The Institute is committed to upholding the principles and best practices outlined in the Mwongozo Code of Governance for State Corporations. During the 2024/2025 financial year, the Board ensured full adherence to the Code's provisions on Board composition, leadership integrity, strategic oversight, risk management, and stakeholder engagement. The Board operates through approved charters and committee terms of reference, conducts regular performance evaluations, and maintains transparent reporting on institutional Key Performance Indicators (KPIs). Governance audits are undertaken in line with Mwongozo requirements, with findings used to strengthen accountability, efficiency, and service delivery. Through these measures, the Institute continues to align its governance structures and operations with national standards and international best practices, thereby fostering public trust and delivering on its mandate effectively.

Institution is headed by a Principal, who acts as the secretary to the governing BOG. The BOG consists of the Chairperson and 8 other members as spelt out in the TVET Act, 2013. In Kenya, the TVET Act, 2013 gives the composition of the BOG as follows:

- (a) A chairperson;
- (b) A representative of the PS in the Ministry responsible for TVET.
- (c) A representative of the Governor in the county
- (d) Six other persons appointed from the fields of;
  - (i) Leadership and management;
  - (ii) Financial management;
  - (iii) Technology;
  - (iv) Industry;
  - (v) Engineering;
  - (vi) Information Communication Technology/legal

There must be at least two thirds gender representation in the membership.

### **Appointment**

The Board is appointed by the Cabinet Secretary with a three-year term renewable once and for seamless, one or two members are re-appointed.

In the year 2024/2025 the following board members served the institute:

1. Mr Julius M.M'Inoti
2. Mr.Arina Archer
3. Ms.Rephah M Kitavi
4. Mrs Catherine Gitonga
5. Mrs Flora Gacheri
6. Mr Dancan Nyabochoa
7. Mr Batista Miriti
8. Mr Samwel Akweyu
9. Ms Virginia Kawira
10. Mr.Michael Maina

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**Meetings of the Board**

The BoG meets quarterly on average, and time to time special meeting are organised to cater for emerging issues which cannot wait for the scheduled meetings.

The meetings of the Board held during the financial year are as indicated in the table below.

	Name	Full Board	Finance committee	Academic committee	Audit Committee	Adhoc Committee	
1.	Mr Julius Mbaabu M'Inoti	4/5	-	-	-	6/11	
2.	Mr. Archer Arina		-	3/4	4/4		
3.	Ms.Rephah Kitavi	4/5	5/5	-	-	3/11	
4.	Mrs Catherine Gitonga	5/5	-	4/4	-	-	
5.	Dr.Flora Gacheri	5/5	-	4/4	-	-	
6.	MrDancan Nyabochoa	4/5	4/5	-	-	1/11	
7.	Qs Batista Miriti Nanu	5/5	5/5	-	-	1/11	
8.	Mr Samwel Akweyu	5/5	-	-	4/4	5/11	
9.	Ms Virginia Kawira	4/5	-	-	4/4	1/11	
10.	Mr. Michael Maina	5/5	5/5	3/4	-	7/11	
	<b>Total Meetings</b>	<b>5</b>	<b>5</b>	<b>4</b>	<b>4</b>	<b>11</b>	

**Board Committees**

The Board operates through various committees, each guided by approved Terms of Reference (ToR). The ToR defines the mandate, scope of authority, responsibilities, and reporting obligations of each committee, ensuring clarity of roles and effective governance oversight.

The BOG has 3 working sub-committees:

- i. Academic and Research,
- ii. Finance & Operations
- iii. Audit and Risk Governance.

The Sub-Committees can co-opt persons of special expertise during their deliberations.

All Committees of the Board have an appointed chairperson. The decisions, reports and recommendations of these committees are formally reported to the Full Board.

**Finance Committee**

The Finance Committee is responsible for monitoring and advising Board on the financial health of the institute, including the financial strategy, budget setting, annual accounts, investment activity, and consideration of capital expenditure. The Committee also has responsibility for

monitoring institutional level Key Performance Indicators in order to measure and monitor institute performance against agreed strategies and targets. The Committee also monitors and advises on the conduct of the institute estates/infrastructure activity including revenue and capital expenditure. The Committee may draw on professional expertise beyond that available within the Board membership.

The Committee monitors and reviews the development and implementation of good governance practice. The Committee is responsible for the oversight of human resource strategy, policies and associated procedures including the use of performance and development systems, indicators and benchmarks. Finance & Operations committee members are:

1. Ms Rephah Kitavi
2. Qs Batista Miriti
3. Mr. Dancan Nyabochoa
4. Mr. Michael Maina

#### **Audit Committee**

The Audit Committee has responsibility for monitoring the effectiveness of the institute's risk management, control and governance arrangements, along with the arrangements to promote economy, efficiency and effectiveness throughout the institution, and advises the Board accordingly. The Committee exercises oversight over internal audit arrangements. It considers internal audit reports and recommendations for the improvement of the institute's systems of internal control, together with management's responses and implementation plans. The Committee also exercises oversight over external audit arrangements, such as the nature, scope and effectiveness of the process, and considers the audit aspects of the institution's financial statements. Members include:

1. Mr. Samwel Akweyu
2. Mr. Archer Arina
3. Ms. Virginia Kawira

#### **Academic Committee**

The Academic Committee of the Board assists the Board in fulfilling its oversight of the institute academic programs, strategic academic plans, student learning, graduation matters and related activities such as:

- i. To advise Board on students' access and admissions, curriculum design, course and fees structure, academic and mentoring support, provision and use of learning resources and students' welfare.
- ii. To establish and review structures and mechanisms for assuring the implementation of academic policies, the maintenance of standards and enhancement of good practice;
- iii. To oversee and co-ordinate activities associated with national and external agencies involved in quality assurance;
- iv. To consider the overall balance of academic activities and provision of resources;
- v. To develop, amend, repeal and approve regulations concerning academic programmes;

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- vi. To consider and advice Board on all matters related to research and innovation in the Institute. The members comprise:
1. Dr. Flora Gacheri
  2. Mrs Catherine Gitonga
  3. Mr. Archer Arina
  4. Mr. Michael Maina

**Ad hoc Committee**

The Board may establish ad hoc committees from time to time to address specific issues or undertake defined tasks that fall outside the scope of existing committees. Such committees are appointed with clear terms of reference, a defined mandate, and a specified duration. Upon completion of their assigned work, ad hoc committees submit a report with recommendations to the Board and are subsequently dissolved.

**Remuneration of the BOG**

The Chairperson and other members of the Board, other than the Secretary to the Board (Principal), do not receive a salary. They are however paid a sitting allowance for every meeting attended. The Chairperson does receive honoraria as stipulated in the Government communication. The committee members do not receive any other remuneration apart from the reimbursement of expenses incurred while on the institute duties.

**Conflict of Interest**

Board members have a statutory duty to avoid situations that they have interests that may conflict with those of the Board. Members of the Board are obligated to disclose to the Board any real or potential conflict of interest which may come to their attention whether direct or indirect. During every meeting, an agenda item exists which requires members to make declarations and sign of any conflict of interest . In the 2024/2025 financial year no conflict of interest arose in the conduct of Board business.

**Ethics Conduct**

The Board, Management and members of staff of Mukiria Technical Training Institute are required to conduct themselves with integrity and professionalism in accordance with the code of conduct and ethics of the institute.

During the FY2024/2025 MTTI continued to strengthen ethical conduct of their staff through training and sensitization of staff members on corruption risk assessment and enforcement of preventive measures.

### **Succession Planning**

The Board of Governors serves as the overall governing body of the Institute. Members of the Board are appointed by the Cabinet Secretary for the Ministry of Education. To ensure continuity in governance, the Principal Secretary is responsible for staggering the retirement dates of Board members, preventing all members from retiring at the same time.

### **Board charter**

The Institute operates under a Board Charter that outlines the roles, responsibilities, and procedures of the Board of Governors. The Charter serves as a governance framework, guiding the Board's operations, decision-making processes, and adherence to ethical and regulatory standards. It ensures clarity of mandate, accountability, and alignment of the Board's activities with the Institute's mission and strategic objectives.

### **Board Inauguration, Induction, Retreat and Training**

There were no new Board members appointed during the 2024/2025 financial year. The Board attended a training program from 3rd to 8th March 2025 in Naivasha. The sessions covered financial literacy, Board of Governors (BoG) evaluation, and governance audit, aimed at strengthening the Board's oversight role and enhancing institutional governance practices. The evaluation covered areas including Board composition, leadership effectiveness, strategic oversight, accountability, risk management, stakeholder engagement, and ethical conduct. Findings from the audit were discussed at Board level, and an action plan was developed to address identified gaps and strengthen governance systems. The governance audit affirmed the Board's commitment to transparency, accountability, and continuous improvement in the discharge of its mandate.

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**9. Management Discussion and Analysis**

During the reporting period, the management of Mukiria T.T.I reports on the operational and financial performance, highlighting key achievements, challenges, and strategic decisions.

The 2024/2025 financial year was marked by significant progress in the Institute’s operations, infrastructure development, and academic programs, despite prevailing economic and sectoral challenges. The management maintained a focus on expanding access, enhancing quality, and ensuring compliance with regulatory requirements under the **TVET Act, 2013** and the **Mwongozo Code of Governance, 2015**.

**The Institute’s Operational and Financial Performance.**

**1. Operational Performance**

- **Key Projects and Investments:** The Institute implemented several strategic projects, including:

Project	Total cost	Total expended to date	Completion % to date	Sources of funds
Igembe Central TVC	59,062,877	56,109,735	99%	GoK
Building and Civil engineering workshop phase 11	16,683,770	16,683,770	99%	Mukiria TTI
Building and Civil engineering workshop phase 111	32,792,590	26,230,850	80%	GOK/Mukiria TTI
Construction of institute gate	3,600,000	3,442,955	100%	Mukiria TTI
Acquisition of institute land	20,000,000	8,400,000	42%	Mukiria TTI
Cabro Paving From Block A To Admin Block and walkway	12,500,000	11,473,564	100%	Mukiria TTI
Acquisition of Institute car	8,800,000	8,795,419	100%	Mukiria TTI
Renovation of Block B/Finance/catering block	8,000,000	7,244,435	100%	Mukiria TTI
<b>TOTAL</b>	<b>161,439,237</b>	<b>138,380,728</b>		

- **Service Delivery:** Implementation of the Service Delivery Charter improved turnaround times, citizen satisfaction, and accessibility of institutional services.
- **Compliance with Statutory Requirements:** All statutory obligations, including tax remittances, pension contributions, and regulatory reporting, were largely met, with material arrears monitored and addressed promptly.

**2. Financial Performance**

- **Revenue and Expenditure:** The Institute maintained a sustainable budget, ensuring efficient allocation of resources for core operations and development projects.

**Table 2: Comparison of Revenue for FY 2024/2025 and 2023/2024**

	FY 2024/2025	FY 2023/2024	Increment	
	Kshs.	Kshs.	Kshs.	%
Transfer from GOK	73,542,400	89,308,116	(15,765,716)	-18%
Transfer from GOK- Development	8,014,643	28,982,738	(20,968,095)	-72.3%
<b>Total GOK</b>	<b>81,557,043</b>	<b>118,290,854</b>	<b>-36,733,811</b>	<b>-31.1%</b>
Appropriation in Aid				
Tuition and Other Fees	137,697,236	123,603,487	14,093,749	11%
Other Income	763,885	4,758,878	(3,994,993)	-84%
Total Appropriation in Aid	138,461,121	128,362,365	10,098,756	8%
<b>Total Revenue</b>	<b>220,018,163.98</b>	<b>246,653,218.50</b>	<b>(26,635,054.52)</b>	<b>-11%</b>

**Table 2: Comparison of Expenses for FY 2024/25 and 2023/2024**

Expenses	FY 2024/2025	FY 2023/2024	Variance	
	Kshs	Kshs	Kshs	%
Personnel Emoluments	31,782,068	26,461,748	5,320,320	20%
RMI Costs	16,685,028	13,937,025	2,748,003	20%
Board Expenses	5,217,278	5,463,760	-246,482	-5%
Contracted services	1,265,375	774,300	491,075	63%
Other Operational Expenses	118,209,822	82,703,681	35,506,142	43%
<b>Total Expenses</b>	<b>173,159,571</b>	<b>129,340,513</b>	<b>43,819,058</b>	<b>34%</b>

- **Major Risks:** Key risks include funding constraints for large-scale sustainability projects, delays in procurement processes, and potential operational disruptions. Risk mitigation strategies involve strengthening partnerships, improving monitoring systems, and diversifying funding sources.

### **3. Other Relevant Information:**

- Material arrears in statutory obligations, if any, are minimal and managed through structured payment plans.
- Any deviations from planned projects or budgets are explained, along with mitigation measures.

This section ensures that stakeholders understand both the operational and financial health of the Institute, supported by clear visual aids for easy interpretation

## **10. Environmental and Sustainability Reporting Statement**

### **Sustainability Strategy and Profile**

#### **1. Global and Macroeconomic Context**

Sustainability priorities continue to be shaped by global political, economic, and environmental dynamics. Climate change, rising energy costs, and resource scarcity remain pressing issues, while global frameworks such as the United Nations Sustainable Development Goals (SDGs) and the Paris Climate Agreement provide a roadmap for institutions to align their operations with international sustainability standards.

The ongoing global focus on carbon reduction, green technologies, inclusivity, and social equity underscores the need for institutions like Mukiria T.T.I to adopt sustainable practices that balance economic growth, environmental protection, and social development.

#### **2. Institutional Sustainability Priorities**

Mukiria T.T.I is committed to embedding sustainability into its operations by aligning with key Sustainable Development Goals (SDGs), including SDG 4 (Quality Education), SDG 7 (Affordable and Clean Energy), SDG 12 (Responsible Consumption and Production), and SDG 13 (Climate Action). The institution strengthens environmental stewardship through initiatives in energy, water, and waste management, promotes social inclusion by supporting youth, women, and persons with disabilities (PWDs) in service delivery and procurement, and builds institutional resilience through efficient resource use, operational excellence, and transparent governance.

**Key Achievements (2024/2025)** include awarding 30% of procurement contracts to special groups (Youth, Women, PWDs), surpassing government thresholds, and implementing the Service Delivery Charter, which improved turnaround times and enhanced citizen satisfaction.

**Challenges** faced include limited funding that restricted large-scale green energy projects, delays in waste recycling partnerships due to logistical constraints, and inconsistent monitoring of contract management, which created compliance gaps in supplier reporting.

**Mitigation Measures** undertaken include installing solar panels to reduce dependency on the national grid, introducing segregation bins to improve recycling rates, implementing rainwater harvesting systems, exploring public-private partnerships to mobilize sustainability resources, strengthening supplier databases for greater accountability and inclusivity, and establishing a monitoring and evaluation framework to track progress consistently.

**Service Delivery and Contracts Management** remain guided by fairness, equity, and transparency. The Service Delivery Charter outlines standards, timelines, and accountability mechanisms, while continuous monitoring ensures procurement practices align with sustainability goals and national development priorities, with a significant portion of contracts allocated to local suppliers, including 30% to Youth, Women, and PWDs.

### **Environmental performance**

The management is committed to promoting a sustainable environment under the Green Economy Initiative. Tree planting programs are being expanded, and flowers and gardens have been established along pathways to enhance the institution's aesthetics. Waste management is carried out responsibly, with wastewater disposed of through the sewerage system and adequate sanitation facilities and handwashing stations provided to maintain hygiene standards. Access to clean water has been improved through collaboration with local water projects, though there remains a need to increase water reservoirs and improve connectivity to treated water systems to prevent waterborne diseases. Some operations still rely on non-renewable resources, tracking of product lifecycle impacts is limited, and employee compliance with sustainable practices varies. Mitigation measures include regular training on waste segregation and recycling, incentives for departments achieving high recycling rates, investment in composting systems and alternatives to single-use plastics, implementation of the 3Rs principle (Reduce, Reuse, Recycle), provision of bins for segregating waste, and proper disposal of hazardous and electronic materials.

### **Employee welfare**

The organization's hiring policies are guided by fairness, transparency, and inclusivity, promoting gender balance, youth representation, and inclusion of Persons with Disabilities (PWD), with stakeholder engagement incorporated in the recruitment process. Policies are reviewed regularly to ensure alignment with labor laws and organizational goals. Employees' skills are developed through training, mentorship, and support for professional certifications, while structured career paths, performance appraisals, and reward systems encourage growth and recognition. Safety is prioritized through compliance with the Occupational Safety and Health Act (OSHA 2007), with risk assessments, provision of PPE, safety training, and regular drills. Work-related injuries are monitored, and corrective measures are implemented promptly, alongside continuous efforts to reinforce a strong safety culture and minimize hazards.

**Market place practices-**

The organisation should outline its efforts to:

**a) Responsible competition practice.**

Mukiria T.T.I ensures responsible competition by adhering to principles of transparency, fairness, and accountability in all procurement and operational processes. Anti-corruption measures are enforced through clear reporting mechanisms, compliance checks, and staff training on ethical conduct. Political neutrality is maintained to prevent undue influence on institutional decisions. Open tendering and fair competition are prioritized, ensuring all suppliers and contractors have equal opportunities while respecting competitors. To improve service delivery, the institute implements its Service Delivery Charter, providing clear standards and timelines for services. Service automation, including self-service platforms and cashless payment systems, enhances efficiency and convenience. Public sensitization and outreach programs promote awareness of institutional processes, anti-corruption reporting channels, and brand protection measures, thereby strengthening transparency, accountability, and citizen satisfaction.

**b) Responsible Supply chain and supplier relations**

Mukiria T.T.I maintains responsible supply chain practices by ensuring transparency, fairness, and accountability in all procurement activities. The institute honors contractual obligations, respects agreed payment schedules, and fosters trust-based relationships with suppliers. Competitive procurement is promoted through open tendering processes, allowing equal opportunities for all qualified suppliers. Supplier performance is monitored regularly to ensure compliance with contract terms, quality standards, and ethical business practices, while continuous engagement and feedback mechanisms strengthen long-term, mutually beneficial partnerships.

**c) Responsible marketing and advertisement or Responsible engagement with the citizens.**

Mukiria T.T.I ensures ethical engagement with citizens and stakeholders by providing accurate, transparent, and timely information through multiple channels, including media releases, website updates, and consultative forums. Outreach and sensitization activities are conducted responsibly, avoiding false or exaggerated claims, promoting inclusivity, and respecting diversity. The institute prioritizes clear communication of services, procedures, and policies, ensuring that citizens have adequate information to make informed decisions. By fostering transparency, accountability, and respect for all stakeholders, the institute strengthens public trust and promotes responsible engagement.

**d) Product stewardship or Awareness Creation**

Mukiria T.T.I safeguards customer rights and interests by ensuring clear and accurate communication through relevant offices. Trainees receive crucial and authentic information via newsletters, while authorized communication channels—including official addresses, mobile numbers, and emails—are used to provide reliable updates. These measures ensure transparency, accessibility, and trust in the institute's services.

### **Corporate Social Responsibility / Community Engagements**

During the reporting period, the Institute focused on CSR activities aligned with its mandate, aiming to create positive social and environmental impact. Key initiatives included partnering with local schools and communities through the construction of facilities such as a modern kitchen at Nyweri Primary School to enhance nutrition and learning environments. The Institute also implemented student mentorship programs, awarded scholarships and bursaries, and carried out tree-planting exercises to promote environmental conservation. Additional engagements included support for community infrastructure projects, such as access to clean water and sanitation, and public sensitization programs on institutional services and citizens' rights. Evidence of charitable giving, both cash and in-kind, along with active participation in consultative forums and civic education initiatives such as community consultations on proposed developments demonstrates the Institute's commitment to inclusive development, empowerment, and sustainable social impact.

**Mukiria Technical Training Institute**  
**Annual Report and Financial Statements for the year ended 30th June 2025**

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**11. Report of the Board of Governors**

The Board members submit their report together with the audited financial statements for the year ended June 30, 2025, which show the state of the *Institute's* affairs.

**Principal activities**

The principal activities of the institute are :

- a. To conduct training at tertiary level in technical and vocational education and training fields.
- b. To determine curricula appropriate for training of the various manpower category and specialization required by the labour market through careful selection of available syllabi from local or international institutions recognized by the Ministry of Education (MoE).
- c. To foster linkages with industry and other institutions for the promotion of quality and relevant training.
- d. To promote and inculcate entrepreneurial skills and culture within the institute's staff and students.
- e. To conduct Applied Research.
- f. To undertake income-generating activities through production, consultancy and tailor-made short courses, in-service courses, equipment and facility hiring and hospitality services to compliment Government grants and fees revenue.
- g. Foster spiritual growth among community members both staff and trainees.

**Results**

The results of the institute for the year ended June 30 are set out on page 1

**Board of Governors**

The members of the Board who served during the year are shown on page vii-ix. During the year no director retired/ resigned and none was appointed.

**Auditors**

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

By Order of the Board



**Michael Maina**  
**Secretary of the Board**

**Date:24/11/2025**

## **12. Statement of 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 members to prepare financial statements in respect of that Institute, which give a true and fair view of the state of affairs of the Institute, at the end of the financial year and the operating results of the Institute, for that year. The Board members are also required to ensure that the Institute, keeps proper accounting records which disclose with reasonable accuracy the financial position of the Institute. The Board members are also responsible for safeguarding the assets of the Institute.

The Board members are responsible for the preparation and presentation of the Institute's financial statements, which give a true and fair view of the state of affairs of the Institute, for and as at the end of the financial year (period) ended on June 30, 2025. 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 institute,
- (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 *institute*,
- (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 Institute's financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates, in conformity with International Public Sector Accounting Standards (IPSAS), and in the manner required by the PFM Act, 2012 and the TVET Act, 2013. The Board members are of the opinion that the *institute's* financial statements give a true and fair view of the state of *institute's* transactions during the financial year ended June 30, 2025, and of the *institute's* financial position as at that date. The Board members further confirm the completeness of the accounting records maintained for the *institute*, which have been relied upon in the preparation of the *institute's* financial statements as well as the adequacy of the systems of internal financial control.

In preparing these financial statements, the Principal has assessed the Institute's ability to continue as a going concern. The financial statements have been prepared on a going concern basis, which assumes that the Institute will be able to realize its assets and discharge its liabilities in the normal course of business.

Based on the review of current operations, available financial resources, and projected cash flows, the Principal is satisfied that the Institute has adequate resources to continue its operations for the foreseeable future, being at least twelve months from the reporting date. Accordingly, the use of the going concern basis of accounting is considered appropriate.

**Mukiria Technical Training Institute**  
**Annual Report and Financial Statements for the year ended 30th June 2025**

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Nothing has come to the attention of the Board members to indicate that the *institute* 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 institute's financial statements were approved by the Board on 24/11/2025 and signed on its behalf by:



**Julius Mbaabu M'Inoti**  
**Chairperson of the Board**



**Michael Maina**  
**Accounting Officer/Principal**

# REPUBLIC OF KENYA



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NAIROBI

## REPORT OF THE AUDITOR-GENERAL ON MUKIRIA TECHNICAL TRAINING INSTITUTE FOR THE YEAR ENDED 30 JUNE, 2025

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### PREAMBLE

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

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

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

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

### REPORT ON THE FINANCIAL STATEMENTS

#### Qualified Opinion

I have audited the accompanying financial statements of Mukiria Technical Training Institute set out on pages 1 to 34, which comprise of the statement of financial position

as at 30 June, 2025, the statement of financial performance, the statement of changes in net assets, the statement of cash flows and statement of comparison of budget and actual amounts for the year then ended, and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations that to the best of my knowledge and belief, were necessary for the purpose of the audit.

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

### **Basis for Qualified Opinion**

#### **Long Outstanding Receivables**

The statement of financial position and as disclosed in Note 18 to the financial statements, reflects a balance of Kshs.138,001,672 in respect to the current portion of receivables from exchange transactions. However, receivables amounting to Kshs.37,671,597 have remained outstanding since the financial year 2023/2024. There was no evidence of documented follow-up on these long-outstanding balances.

Further, review of Note 18 to the financial statements revealed that student debtors for the previous year were Kshs.88,796,716 compared to Kshs.137,581,660 for the current year, which is an increase by Kshs.49,504,956 (56.2%) compared to the previous year's balance. The huge increase in the student debtors' receivables may indicate lack of effective debt collection strategies.

Further, other debtors totalling Kshs.324,012 in respect of balances expected from the Ministry of Education had stagnated at the same amount in the financial year 2023-2024 compared to 2024-2025, and there was no evidence of debt collection strategies in place or assurance on the collectability of the amount. It was noted that the Institution did not have a debt management policy during the year under review to provide guidance on debt collection.

In the circumstances, the recoverability of the receivables balance of Kshs.49,504,956 could not be confirmed.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Mukiria Technical Training Institute 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.

My opinion is not modified in respect of the above matter.

### **Emphasis of Matter**

#### **Budgetary Control and Performance**

The statement of comparison of budget and actual amounts reflects final receipts budget and actual on comparable basis of Kshs.470,996,145 and Kshs.343,244,533 respectively resulting to an under-funding of Kshs.127,751,612 or 27% of the budget. Similarly, the Institute spent Kshs.275,115,848 against actual receipts of Kshs.343,244,533 resulting to an under-utilization of Kshs.68,128,685 or 20% of the actual receipts.

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

My opinion is not modified in respect of the above 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 effects of the matter described in the Basis for Qualified Opinion section, I have determined that there are no key audit matters to report in the year under review.

### **Other Matter**

#### **Prior Year Audit Issues**

In the prior years' audit reports, several issues were raised under the Report on Financial Statements, Lawfulness and Effectiveness in Use of Public Resources, and Effectiveness of Internal Controls, Risk Management and Governance, respectively. Review of the status during audit of the Mukiria Technical Training Institute in 2024/2025 revealed that all the issues were addressed during the parliamentary session.

### **Other Information**

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

In connection with my audit on the Corporation'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 and 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. Failure to Deduct Capacity Building Levy**

The Public Procurement Capacity Building Levy of 0.03% was not deducted and remitted to the Public Procurement Regulatory Authority (PPRA), effective on 1 September 2024. This was contrary to circular No. 01/2024 referenced PPRA/6/5 VOL II (224) dated 30 August, 2024, which requires that all procuring entities should collect the levy from all suppliers on all procurement contracts signed between the supplier and a procuring entity. The amount should be remitted through the e-citizen platform and file monthly returns to the Authority by 20th day of the subsequent month.

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

#### **2. Non-Compliance with Staff Ethnic Composition**

Statement of financial performance and as disclosed in Note 12 to the financial statements, reflects the employees cost amount of Kshs.31,782,068. However, review of staff records indicates that 57 % of the staff were from the dominant ethnic community, contrary to the requirements of Section 7(2) of National Cohesion and Integration Act, 2008 which provides that the staff establishments of public entities to reflect the diversity of the people of Kenya with least 30% of employees are expected to be from other ethnic communities.

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

### **3. Non-compliance with Affirmative Action**

The statement of financial performance and as disclosed in Note 12 to the financial statements, indicates employee costs amounting to Kshs.31,782,068. Review of staff records revealed that only two (2) out of sixty-nine (69) employees (2.9%) are persons with disabilities. This is below the minimum requirement of 5% as stipulated under Section 13 of the Persons with Disabilities Act, 2003, and reinforced by Article 54(2) of the Constitution of Kenya (2010), which requires Public Institutions to ensure that at least five percent of their workforce comprises persons with disabilities.

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 THE 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. Weak IT Controls System**

An assessment of the Mukiria Technical Training Institute Information and Communication Technology (ICT) environment revealed multiple critical weaknesses indicating inadequate ICT governance, data protection, and systems control. The following shortcomings were observed:

##### **i. Absence of a Data Protection Policy**

The Institute lacks a documented policy to ensure that the collection, handling, storage, and sharing of data comply with legal and regulatory data protection requirements.

##### **ii. No ICT Steering Committee**

There is no ICT steering committee to provide oversight, strategic guidance, and decision-making on ICT investments and priorities.

In the circumstances, the effectiveness of ICT control could not be confirmed.

## **2. Lack of Approved Staff Establishment**

The statement of financial performance shows employee costs amounting to Kshs.31,782,068. However, the Institute operated on an unapproved staff establishment, contrary to Policy B.2 (1) of the Human Resource Policies and Procedures Manual for the Public Service (2016). This Policy requires all Public Entities to prepare Human Resource Plans based on comprehensive job analysis aligned with their strategic goals and objectives. Consequently, it was not possible to confirm whether the Institute maintained an optimal staffing level.

In the circumstances, Management was in breach of the law and controls on staff establishment could not be confirmed.

## **3. Lack of Retention Account**

The statement of financial position and as disclosed in Note 22 to the financial statements, reflects a balance of Kshs.54,235,203 in respect to trade and other payables from exchange transactions, which includes Kshs.7,177,230 retention monies. However, the institute does not have retention bank account.

In the circumstances, the adequacy of controls on retention account could not be confirmed.

## **4. Lack of Approved Debt Management Policy**

The statement of financial position and as disclosed in Note 18 to the financial statements, reflects a balance of Kshs.138,001,672 in respect to the current portion of receivables from exchange transactions. However, Mukiria TTI had not assessed impairment of receivables for the financial year 2024-2025. In addition, the institution did not have a debt management policy during the year under review to guide on impairments and other matters related to debt collection.

In the circumstances, the accuracy of current receivables could not be confirmed.

## **5. Failure to Insure Buildings**

The statement of financial performance for the year ended 2024/2025 and as disclosed in Note 11 to the financial statements, reflects an amount of Kshs.138,001,672 in respect to the use of goods and services, of which an amount of Kshs.624,337 was incurred as insurance costs. However, review of the insurance documents and vouchers revealed that the Institute's buildings did not have insurance cover to mitigate against losses in case of a disaster.

The lack of insurance will result in additional expenditure in the eventuality of losses.

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 Institute's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless Management is aware of the intention to cease operations.

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

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

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

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

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

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

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

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

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

**Nairobi**

**18 November, 2025**

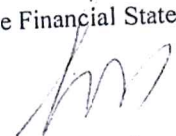
**Mukiria Technical Training Institute**  
**Annual Report and Financial Statements for the year ended 30th June 2025**

**14. Statement of Financial Performance for the Year Ended 30 June 2025**


	Notes	2024/2025	2023/2024
		Kshs	Kshs
<b>Revenue from Non-Exchange transactions</b>			
Transfers from other National Government entities	6	73,542,400	89,308,116
Grants from Donors and Development Partners	7	8,014,643	
		<b>81,557,043</b>	<b>89,308,116</b>
<b>Revenue from Non-Exchange transactions</b>			
<b>Revenue from Exchange transactions:</b>			
Rendering of services- fees from students	8	137,697,236	123,603,487
Sale of goods and services	9	753,885	2,181,378
Rental revenue from facilities and equipment	10	10,000	2,577,500
		<b>138,461,121</b>	<b>128,362,365</b>
<b>Revenue from Exchange transactions</b>		<b>220,018,164</b>	<b>217,670,481</b>
<b>Total Revenue</b>			
<b>Expenses</b>			
Use of goods and services	11	118,209,822	82,703,681
Employee costs	12	31,782,068	26,461,748
Board Expenses	13	5,217,278	5,463,760
Depreciation and amortization expense	14	21,310,733	14,398,932
Repairs and maintenance	15	16,685,028	13,937,025
Contracted services	16	1,265,375	774,300
		<b>194,470,304</b>	<b>143,739,445</b>
<b>Total Expenses</b>		<b>25,547,860</b>	<b>73,931,035</b>
<b>Net surplus/(deficit) for the year before gains/(Losses)</b>			
<b>Other Gains/(Losses)</b>			
Gain on revaluation of assets		99,668,748	0
		99,668,748	0
<b>Total Other Gains/(Losses)</b>		<b>125,216,608</b>	<b>73,931,035</b>
<b>Net surplus/(deficit) for the year</b>			

(The notes set out on pages 6 to 34 form an integral part of the Annual Financial Statements).

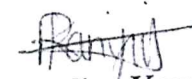
The Financial Statements set out on pages 1 to 5 were signed by:

  
**Julius Mbaabu M'Inoti**  
 Chairman of Board

Date:24/11/2025

  
**Michael Maina**  
 Principal

Date:24/11/2025

  
**Roseline Kanyiri**  
 Finance Officer  
 ICPAK No:26894  
 Date:24/11/2025


**Mukiria Technical Training Institute**  
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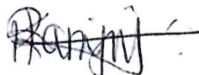
**15. Statement of Financial Position as at 30th June 2025**

<b>Assets</b>			
<b>Current Assets</b>			
Cash and cash equivalents	17	68,128,687	162,946,921
Current portion of receivables from exchange transactions	18	138,001,672	88,796,716
Inventories	19	1,195,695	1,334,382
<b>Total Current Assets</b>		<b>207,326,053</b>	<b>253,078,018</b>
<b>Non-Current Assets</b>			
Property, plant, and equipment	20	337,065,947	148,993,363
Intangible assets	21	618,750	165,000
<b>Total Non-Current Assets</b>		<b>337,684,697</b>	<b>149,158,363</b>
<b>Total Assets (A)</b>		<b>545,010,750</b>	<b>402,236,382</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and other payables from exchange transactions	22	54,235,203	36,677,443
<b>Total Current Liabilities</b>		<b>54,235,203</b>	<b>36,677,443</b>
<b>Non-Current Liabilities</b>			
<b>Total non- current liabilities</b>		<b>0</b>	<b>0</b>
<b>Total Liabilities (B)</b>		<b>54,235,203</b>	<b>36,677,443</b>
<b>Net Assets (A-B)</b>		<b>490,775,547</b>	<b>365,558,939</b>
<b>Represented By:</b>			
Revaluation Reserves		51,613,590	51,613,590
Accumulated Surplus		316,206,744	190,990,136
Capital Fund		122,955,213	122,955,213
<b>Net Assets</b>		<b>490,775,547</b>	<b>365,558,939</b>

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

  
**Julius Mbaabu M'Inoti**  
**Chairman of Board**

  
**Michael Maina**  
**Principal**

  
**Roseline Kanyiri**  
**Finance Officer**  
**ICPAK No.26894**  
**Date:24/11/2025**

**Date:24/11/2025**

**Date:24/11/2025**

**Mukiria Technical Training Institute**  
**Annual Report and Financial Statements for the year ended 30th June 2025**

**16. Statement of Changes in Net Asset for the Year Ended 30 June 2025**

Description	Revaluation reserve	Accumulated Fund	Capital Grants/Fund	Total
At July 1, 2023	51,613,590	117,059,101	93,972,475	262,645,166
Adjustment of building	-			
Surplus/(deficit) for the year	-	73,931,035	-	73,931,035
Capital grants received during the year	-	-	28,982,738	28,982,738
At June 30, 2024	51,613,590	190,990,136	122,955,213	365,558,939
At July 1, 2024	51,613,590	190,990,136	122,955,213	365,558,939
Revaluation of assets				0
Surplus/(deficit) for the year	-	125,216,608	-	125,216,608
Capital grants received during the year	-	-		0
At June 30, 2025	51,613,590	316,206,744	122,955,213	490,775,547

**Mukiria Technical Training Institute**  
**Annual Report and Financial Statements for the year ended 30th June 2025**

**17. Statement of Cash Flows for the Year Ended 30 June 2025**

Description		2024/2025	2023/2024
	Note	Kshs	Kshs
<b>Cash flows from operating activities</b>			
<b>Receipts</b>			
Transfers from other National Government entities	6	73,542,400	89,308,116
Grants from donors and development partners	7	8,014,643	0
Rendering of services- fees from students	8	97,976,684	104,854,965
Sale of goods and services	9	753,885	2,181,378
Rental revenue from facilities and equipment	10	10,000	2,577,500
<b>Total Receipts</b>		<b>180,297,612</b>	<b>198,921,959</b>
<b>Payments</b>			
Use of goods and services	11	118,209,822	82,703,681
Employee costs	12	31,782,068	26,461,748
Board Expenses	13	5,217,278	5,463,760
Repairs and maintenance	15	16,685,028	13,937,025
Contracted services	16	1,265,375	774,300
<b>Total Payments</b>		<b>173,159,571</b>	<b>129,340,514</b>
<b>Net Cash Flows from operating activities</b>	24	<b>7,138,041</b>	<b>69,581,445</b>
<b>Cash flows from investing activities</b>			
Purchase of property, plant, equipment and intangible assets		-101,956,277	-33,612,951
Proceeds from sale of property, plant and equipment			
<b>Net cash flows used in investing activities</b>		<b>-101,956,277</b>	<b>-33,612,951</b>
<b>Cash flows from financing activities</b>			
Proceeds From Borrowing		0	0
Repayment Of Borrowings		0	0
Government Development Grants			28,982,738
<b>Net cash flows used in financing activities</b>		<b>0</b>	<b>28,982,738</b>
<b>Net Increase/(Decrease) in Cash and Cash equivalents</b>		<b>-94,818,235</b>	<b>64,951,232</b>
Cash and Cash equivalents at 1 JULY 2024	17	162,946,922	97,995,690
<b>Cash and Cash equivalents at 30 JUNE 2025</b>	17	<b>68,128,687</b>	<b>162,946,922</b>

Mukiria Technical Training Institute  
Annual Report and Financial Statements for the year ended 30th June 2025

18. Statement of Comparison of Budget & Actual amounts For Year Ended 30 June 2025

	Original annual Budget	Adjustments	Final Annual Budget	Actual Cumulative to date	% of Utilization
	a	b	c=a+b	d	e=d/c %
	Kshs	Kshs	Kshs	Kshs	Kshs
<b>Revenue</b>					
<b>Budget carryovers from the previous year</b>		162,946,921	162,946,921	162,946,921	
Transfers from other Govt entities Govt grants	104,324,572		104,324,572	<b>73,542,400</b>	70%
Grants from donors and development partners	10,000,000		10,000,000	8,014,643	80%
Rendering of services- Fees from students	192,654,652		192,654,652	97,976,684	51%
Sale of goods and services	950,000		950,000	753,885	79%
Rental revenue from facilities and equipment	120,000		120,000	10,000	8%
<b>Total income</b>	<b>308,049,224</b>	<b>162,946,921</b>	<b>470,996,145</b>	<b>343,244,533</b>	73%
<b>Expenses</b>					
Use of Goods and services	125,954,595		125,954,595	118,209,822	94%
Compensation of employees	35,108,846		35,108,846	31,782,068	91%
Board Expenses	5,425,906		5,425,906	5,217,278	96%
Repairs and maintenance	23,132,785		23,132,785	16,685,028	72%
Contracted services	1,350,000		1,350,000	1,265,375	94%
<b>Total expenditure</b>	<b>190,972,132</b>	-	<b>190,972,132</b>	<b>173,159,571</b>	<b>91%</b>
Capital Expenditure	117,077,092	162,946,921	280,024,013	101,956,277	36%
<b>Surplus for the period</b>	-	-	-	<b>68,128,685</b>	

Notes:

*The revenue realised has been fully utilised and budget carry over utilised.*

**19. Notes to the Financial Statements**

**1. General Information**

MTTI institute is established by and derives its authority and accountability from TVET Act,2013. The institute is wholly owned by the Government of Kenya and is domiciled in Kenya. The institute's principal activity to provide quality technical training and promotes applied research, development, and innovation.

**2. Statement of Compliance and Basis of Preparation**

The financial statements have been prepared on a historical cost basis except for the measurement at re-valued amounts of certain items of property, plant and equipment, marketable securities and financial instruments at fair value, impaired assets at their estimated recoverable amounts and actuarially determined liabilities at their present value. The preparation of financial statements in conformity with International Public Sector Accounting Standards (IPSAS) allows the use of estimates and assumptions. It also requires management to exercise judgment in the process of applying the *institute's* accounting policies. The areas involving a higher degree of judgment or complexity, or where assumptions and estimates are significant to the financial statements, are disclosed in Note 20. The financial statements have been prepared and presented in Kenya Shillings, which is the functional and reporting currency of the *institute*. The values are rounded off to the nearest shilling. The financial statements have been prepared in accordance with the PFM Act,2012,the TVET Act,2013, and International Public Sector Accounting Standards (IPSAS). The accounting policies adopted have been consistently applied to all the years presented.

### 3. Adoption of New and Revised Standards

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

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

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

<p>IPSAS 43: Leases</p>	<p><i>Applicable 1<sup>st</sup> 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 an Institute. The new standard requires entities to recognise, measure and present information on right of use assets and lease liabilities.</p>
<p>IPSAS 44: Non- Current Assets Held for Sale and Discontinued Operations</p>	<p><i>Applicable 1<sup>st</sup> 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.</p>
<p>IPSAS 45: Property Plant and Equipment</p>	<p><i>Applicable 1<sup>st</sup> 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. IPSAS 45 has an additional application guidance for infrastructure assets, implementation guidance and illustrative examples. The standard has clarified existing principles e.g. valuation of land over or under the infrastructure assets, under- maintenance of assets and distinguishing significant parts of infrastructure assets.</p>
<p>IPSAS 46: Measurement</p>	<p><i>Applicable 1<sup>st</sup> January 2025</i> The objective of this standard was to improve measurement guidance across IPSAS by:</p> <ul style="list-style-type: none"> <li>i. Providing further detailed guidance on the implementation of commonly used measurement bases and the circumstances under which they should be used.</li> <li>ii. Clarifying transaction costs guidance to enhance consistency across</li> </ul>

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	<p>IPSAS.</p> <p>iii. Amending where appropriate guidance across IPSAS related to measurement at recognition, subsequent measurement and measurement related disclosures.</p> <p>The standard also introduces a public sector specific measurement bases called the current operational value.</p>
IPSAS 47: Revenue	<p><i>Applicable 1<sup>st</sup> January 2026</i></p> <p>This standard supersedes IPSAS 9- Revenue from exchange transactions, IPSAS 11 Construction contracts and IPSAS 23 Revenue from non- exchange transactions. This standard brings all the guidance of accounting for revenue under one standard. The objective of the standard is to establish the principles that an institute 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 1<sup>st</sup> 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 Benefit Plans	<p><i>Applicable 1<sup>st</sup> January 2026</i></p> <p>The objective is to prescribe the accounting and reporting requirements for the public sector retirement benefit plans which provide retirement to public sector employees and other eligible participants. The standard sets the financial statements that should be presented by a retirement benefit plan.</p>
IPSAS 50: Exploration For & Evaluation of Mineral Resources	<p><i>Applicable 1<sup>st</sup> January 2027</i></p> <p>The objective of this Standard is to specify the financial reporting for the exploration for and evaluation of mineral resources. The Standard requires:</p> <ol style="list-style-type: none"> <li>i. Limited improvements to existing accounting practices for exploration and evaluation expenditures.</li> <li>ii. Entities that recognize exploration and evaluation assets to assess such assets for impairment in accordance with this Standard and measure any impairment in accordance with IPSAS 26.</li> <li>iii. Disclosures that identify and explain the amounts in the institute's financial statements arising from the exploration for and evaluation of mineral resources and help users of those financial statements understand the amount, timing and certainty of future cash flows from any exploration and evaluation assets recognized.</li> </ol>

**iii. Early adoption of standards**

The Institute did not early -- adopt any new or amended standards in the financial year.

**4. Summary of Significant Accounting Policies**

**a) Revenue recognition**

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

**Transfers from other government entities**

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

**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 2024/2025 was approved by the Board on 23/6/2024. *No* Subsequent revisions or additional appropriations were made to the approved budget in accordance with specific approvals from the appropriate authorities. No additional appropriations are added to the original budget by the institute. The institute'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 Cashflows has been presented.

**c) Taxes**

***Current income tax***

The institute is exempt from paying taxes as per TVET Act,2013.

***Sales tax/ Value Added Tax***

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 institute 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**

Finance leases are leases that transfer substantially the entire risks and benefits incidental to ownership of the leased item to the Institute. 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 Institute 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 Institute 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 Institute. 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) Biological Assets**

The institute recognizes biological assets when it controls the assets due to past events, it is probable that future economic benefits associated with the asset will flow to the institute, and when the fair value or cost of the asset can be measured reliably. Biological assets are initially and subsequently measured at fair value less costs to sell, except where fair value cannot be reliably determined. In such cases, the asset is measured at its cost less accumulated depreciation and any accumulated impairment losses. Changes in fair value less costs to sell are recognized in surplus/deficit in the period in which they occur.

**i) Research and development costs**

The Institute expenses research costs as incurred. Development costs on an individual project are recognized as intangible assets when the Institute 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.

**j) Financial instruments**

IPSAS 41 addresses the classification, measurement and de-recognition of financial assets and financial liabilities, introduces new rules for hedge accounting and a new impairment model for financial assets. A financial instrument is any contract that gives rise to a financial asset of one institute and a financial liability or equity instrument of another institute. At initial recognition, the institute measures a financial asset or financial liability at its fair value plus or minus, in the

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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 institute 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 institute's management model for financial assets and the contractual cash flow characteristics of the financial asset. A financial asset is measured at amortized cost when the financial asset is held within a management model whose objective is to hold financial assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding. A financial asset is measured at fair value through net assets/ equity if it is held within the management model whose objective is achieved by both collecting contractual cashflows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. A financial asset shall be measured at fair value through surplus or deficit unless it is measured at amortized cost or fair value through net assets/ equity unless an institute 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 institute 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 institute 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 estimate is made of doubtful receivables based on a review of all outstanding amounts at the year-end.

### **Impairment**

The institute 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 institute recognizes a loss allowance for such losses at each reporting date. Critical estimates and significant judgments made by management in determining the expected credit loss (ECL) are set out in *Note xx*.

### **Financial liabilities**

#### **Classification**

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

#### **k) Inventories**

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

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

- 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.

### **Inventories (Continued)**

Net realizable value is the estimated selling price in the ordinary course of operations, less the estimated costs of completion and the estimated costs necessary to make the sale, exchange, or distribution. Inventories are recognized as an expense when deployed for utilization or consumption in the ordinary course of operations of the *Institute*.

#### **l) Provisions**

Provisions are recognized when the *Institute* 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 *Institute* 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 *Institute* 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 *Institute* 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 *Institute* 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.

#### **m) Social Benefits**

Social benefits are cash transfers provided to i) specific individuals and/or households that meet the eligibility criteria, ii) mitigate the effects of social risks and iii) Address the need of society as a whole. The institute 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 institute will incur in fulfilling the present obligations represented by the liability.

**n) Nature and purpose of reserves**

The *Institute* creates and maintains reserves in terms of specific requirements. (*Institute to state the reserves maintained and appropriate policies adopted*).

**o) Changes in accounting policies and estimates**

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

**p) Employee benefits**

**Retirement benefit plans**

The *Institute* provides retirement benefits for its employees and directors. Defined contribution plans are post-employment benefit plans under which an institute pays fixed contributions into a separate institute (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.

**q) Foreign currency transactions**

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

**r) Borrowing costs**

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

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

**s) Related parties**

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

**t) Service concession arrangements**

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

**u) Cash and cash equivalents**

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

**v) Comparative figures**

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

**w) Subsequent events**

There have been no events subsequent to the financial year end with a significant impact on the financial statements for the year ended June 30, 2025.

## **5. Significant Judgments and Sources of Estimation Uncertainty**

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

### **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 Institute 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 Institute. 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 *Institute*.
- 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**

No provisions were raised and management determined an estimate based on the information available. No additional disclosure of these estimates of provisions is included in Notes.

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

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

Description	KShs	KShs
	2024-2025	2023-2024
<b>Unconditional grants</b>		
Capitation	71,542,400	86,392,003
Igembe TVC grants	2,000,000	
Economically Disengaged Youth Program	0	2,916,113
	<b>73,542,400</b>	<b>89,308,116</b>
<b>Conditional grants</b>		
Igembe Central TVC	0	8,982,738
Tution & Workshop block	0	20,000,000
<b>Total government grants and subsidies</b>	<b>73,542,400</b>	<b>118,290,854</b>

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

<b>(a) Transfers from other Government entities (Categorized)</b>					
Name of the Entity Sending The Grant	Amount recognized to Statement of Comprehensive Income ks	Amount deferred under deferred income	Amount recognised in capital fund.	Total grant income during the year	2023-2024
	KShs	KShs	KShs	KShs	KShs
State Department of TVET	73,542,400		0	73,542,400	115,374,741
<b>Total</b>	<b>73,542,400</b>	<b>0</b>	<b>0</b>	<b>73,542,400</b>	<b>115,374,741</b>

**7. Grants from Donors and Development Partners**

Description	2024-2025	2023-2024
	Kshs	Kshs
CiCAN	5,739,643	
SHOFKO	2,275,000	0
<b>Total Grants from Development Partners</b>	<b>8,014,643</b>	<b>0</b>

**(a) Reconciliations of grants from donors and development partners**

Description	2024-2025	2023-2024
	Kshs	Kshs
<b>Balance unspent at beginning of year</b>	<b>0</b>	<b>0</b>
Current year receipts	8,014,643	2,916,113
<b>Conditions Yet To Be Met - Remain Liabilities</b>	<b>0</b>	<b>0</b>

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**8. Rendering of Services**

Description	2024-2025	2023-2024
	KShs	KShs
Tuition	16,836,375	22,136,529
Personal emoluments	35,644,184	33,804,302
Electricity water and conservancy	12,717,941	10,957,653
Activity fee	15,121,778	12,459,204
Industrail attachments/insurance	1,760,000	4,522,000
Local travel and transport	13,266,050	10,978,113
Repair maintainance and improvements	11,927,065	8,655,603
Exams	26,415,543	14,996,284
Student Welfare	2,511,000	1,164,800
Student identy card	445,600	410,000
Registration	633,900	586,500
KUCCPS placement fee	90,000	2,932,500
Igembe Central TVC	327,800	
<b>Total revenue from rendering of services</b>	<b>137,697,236</b>	<b>123,603,488</b>

**9. Sale of Goods**

Description	2024-2025	2023-2024
	KShs	KShs
Mechatronics	0	1,770,900
sale of scrap metals	106,740	93,721
Hospitality Sales	66,925	29,057
Fashion Design	13,000	0
Computing & Informatics	157,500	0
Bus hire	162,600	272,000
Agriculture /farm sales	6,900	9,700
Fines & Penaulties	2,620	0
Young Africa Works- CICAN refund	237,600	0
Tender sales	0	6,000
	<b>753,885</b>	<b>2,181,378</b>

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

Description	2024-2025	2023-2024
	KShs	KShs
Hire Of Facility	10,000	2,577,500
	<b>10,000</b>	<b>2,577,500</b>

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**11. Use of Goods and Services**

	2024-2025	2023-2024
DESCRIPTION	KShs	KShs
Activity	5,593,438	3,094,100
Membership and subscriptions ( KUCCPS)	1,460,116	5,713,500
Printing and Stationery	3,800,103	2,084,453
Newspapers and Periodicals	88,020	40,620
Postage	14,283	8,293
Professional bodies renewal fee	21,200	11,200
Annual subscriptions (CAPA)	64,500	0
Fuel,Oils &Lubricants	3,883,125	1,978,800
Automation	3,969,600	3,565,591
Bank charges	373,231	335,609
TVETA	199,000	1,714,500
Electricity water and conservancy	1,264,388	1,707,751
Exam	36,067,924	22,870,087
Students wellfare	2,280,045	2,508,454
Internets services	778,230	798,774
international standard organisation certification (iso)	4,079,589	1,762,060
KATTI	50,000	120,000
KASNEB	40,000	
Cleaning & detergents expenses	687,453	308,160
Local travel and transport	7,114,168	6,496,601
Marketing	7,563,631	6,142,792
Hospitality	4,682,334	2,977,450
Valuation	3,946,212	0
Industrial attachments/medical	1,743,727	1,793,783
Performance contracts	1,101,936	2,210,455
Tuition expenses	13,788,553	6,695,790
Robotics/Trade fair	556,613	1,102,842
Insurance	624,337	425,940
Telephone/communication&postage	511,000	474,000
Corporate Social Responsibility	159,950	99,600
Leases	31,000	25,000
Training/developments	8,824,167	5,637,476
Igembe Central TVC Operation	1,827,800	0
Fashion Design IGA	149,678	
Student Refund	6,561	0
Applied research expenses	203,643	0
Audit fees (Provision)	660,267	0
<b>Total</b>	<b>118,209,822</b>	<b>82,703,681</b>

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**12. Employee Costs**

	KShs	KShs
DESCRIPTION	2024-2025	2023-2024
Name	KShs	KShs
Personal Emolument (payments)	26,036,457	21,674,619
SHIF	668,824	789,450
NSSF	3,008,040	2378750
PAYE	379,926	141098
Helb Deductions	901,862	747,761
Nita levy	49,850	56,180
Housing Levy	737,109	673,890
<b>Total</b>	<b>31,782,068</b>	<b>26,461,748</b>

**13. Board Expenses**

Description	KShs	KShs
	2024-2025	2023-2024
Board of Governors allowances	2,667,100	5,463,760
Chairman's Honoraria	97,500	0
Chairman's Airtime	60,000	0
Board of Governors other allowances	1,865,900	0
PAYE	526,778	0
<b>Total remuneration of directors</b>	<b>5,217,278</b>	<b>5,463,760</b>

**14. Depreciation and Amortization expense**

Description	2024-2025	2023-2024
	Kshs	Kshs
Property, plant and equipment	21,104,483	13,903,932
Intangible assets	206,250	495,000
<b>Total depreciation and amortization</b>	<b>21,310,733</b>	<b>14,398,932</b>

**15. Repairs and Maintenance**

Description	2024-2025	2023-2024
	KShs	KShs
Office, Furnitures & Equipments	979,830	1,245,149
Computer, and Accessories	2,755,275	174,328
Workshops Furnitures & Equipments	10,292,932	6,269,847
Compound Maintenance	454,730	756,930
Motor Expenses	1,404,950	588,564
Generator RMI	53,771	94,360
Reinstallation of cables	743,540	0
System Maintenance	0	15,000
<b>TOTAL</b>	<b>16,685,028</b>	<b>9,144,178</b>

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**16. Contracted Services**

Description	2024-2025	2023-2024
	KShs	KShs
Sanitation services	49,875	61,800
Security	1,215,500	712,500
<b>Total contracted services</b>	<b>1,265,375</b>	<b>774,300</b>

**17. Cash and Cash Equivalents**

Description	2024-2025	2023-2024
	KShs	KShs
Current accounts	68,113,868	162,943,609
Cash in hand	14,819	3,312
<b>Total cash and cash equivalents</b>	<b>68,128,687</b>	<b>162,946,921</b>

**17(b). Detailed Analysis of Cash and Cash equivalents**

Financial institution		2024-2025	2023-2024
		KShs	KShs
<b>a) Current account</b>	<b>Accounts number</b>		
Cooperative bank	1129021590500	47,141,214	132,216,353
National bank developments accounts	1071226198200	4,402,748	24,316,123
National bank recurrents accounts	1248040062400	15,286,667	28,717
National bank Igembe Central TVC	1022218425000	1,278,422	6,382,416
National bank Project account		4,817	0
<b>Sub- total</b>		<b>68,113,868</b>	<b>162,943,699</b>
<b>b) Others(specify)</b>			
cash in hand		14,819	3,312
Sub- total		14,819	3,312
<b>Grand total</b>		<b>68,128,687</b>	<b>162,946,921</b>

**18. Receivables from Exchange transactions**

18 (a) Current Receivables from Exchange transactions	2024-2025	2023-2024
	KShs	KShs
<b>Current receivables</b>		
Student debtors	137,581,660	88,076,704
Other debtors	420,012	720,012
<b>Total receivables</b>	<b>138,001,672</b>	<b>88,796,716</b>

**19. Inventories**

Description	2024-2025	2023-2024
	KShs	KShs
Consumable stores	1,195,695	1,334,382
<b>Total inventories at the lower of cost and net realizable value</b>	<b>1,195,695</b>	<b>1,334,382</b>

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**20. Property, Plant and Equipment**

	Land	Building	Motor vehicles	Furniture and fittings	Computers and accessories	Plant and Equipment	Capital Work In Progress	Total
Depreciation rate	0%	4%	25%	12.5%	30%	12.5%	0%	
Cost	Shs		Shs	Shs	Shs	Shs	Shs	Shs
At 1st July 2023		46,373,591	5,280,000	6,797,080	6,177,558	56,419,924	68,183,262	189,231,415
Additions		7,438,824	0	2,100,000	293,975	2,602,800	28,616,176	41,051,775
Transfer to asset			0				-7,438,824	-7,438,824
<b>At end of June 2024</b>		<b>53,812,415</b>	<b>5,280,000</b>	<b>8,897,080</b>	<b>6,471,533</b>	<b>59,022,724</b>	<b>89,360,614</b>	<b>222,844,366</b>
Revaluation gain /(loss)	24,000,000	90,087,585	-280,000	-252,080	12,347,567	-26,234,324		99,668,748
Additions	8,000,000	22,160,954	8,795,419	4,243,204	3,055,600	7,355,557	48,345,543	101,956,277
Transfer to asset/Adjustment		(54,456,006)					(11,842,955)	-66,298,961
<b>At end of 30th June 2025</b>	<b>32,000,000</b>	<b>111,604,948</b>	<b>13,795,419</b>	<b>12,888,204</b>	<b>21,874,700</b>	<b>40,143,957</b>	<b>125,863,202</b>	<b>358,170,430</b>
<b>Depreciation &amp; Amortization</b>								
At 1 July 2023		7,419,775	1,320,000	1,325,760	3,779,571.6	46,101,965	0	59,947,071
Depreciation		2,152,497	1,320,000	1,112,135	1,941,460	7,377,841	0	13,903,932
At 30 June 2024	-	9,572,271	2,640,000	2,437,895	5,721,032	53,479,805	-	73,851,003
Less acc dep		(9,572,271)	(2,640,000)	(2,437,895)	(5,721,032)	(53,479,805)		-73,851,003
Depreciation	0	4,464,198	3,448,855	1,611,026	6,562,410	5,017,995	0	21,104,483
At end of 30th June 2025	0	4,464,198	3,448,855	1,611,026	6,562,410	5,017,995	0	21,104,483
<b>Net Book Values</b>								
At end of 30th June 2025	32,000,000	107,140,750	10,346,564	11,277,179	15,312,290	35,125,962	125,863,202	<b>337,065,947</b>
At 30 June 2024	-	44,240,143.84	2,640,000.00	6,459,185.00	750,501.49	5,542,918.75	89,360,614.38	148,993,363

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**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). The assets were revalued by Icon Valuers Limited professional valuers on November 2024. These amounts were adopted in the financial statements on 2<sup>nd</sup> Quarter.

**32 (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	32,000,000	-	32,000,000
Buildings	111,604,948	4,464,198	107,140,750
Plant and Machinery and Equipment,	40,143,957	5,017,995	35,125,962
Motor Vehicles including Motorcycles	13,795,419	3,448,855	10,346,564
Computers and Related Equipment	21,874,700	6,562,410	15,312,290
Furniture, And Fittings	12,888,204	1,611,026	11,277,179
<b>Total</b>	<b>232,307,228</b>	<b>21,104,483</b>	<b>211,202,745</b>

**21. Intangible Assets**

Description	2024-2025	2023-2024
	Kshs	Kshs
<b>Cost</b>	<b>30%</b>	<b>30%</b>
At beginning of the year 1 July 2023	-	1,650,000
Additions	-	-
Revaluation	825,000	-
At end of the year 30th June 2024	825,000	1,650,000
Additions-internal development	-	-
At end of the year 30th June 2025	825,000	1,650,000
<b>Amortization and impairment</b>		
At beginning of the year 1 July 2023	-	990,000
Amortization	206,250	495,000
At end of the year 30th June 2024	206,250	1,485,000
Impairment loss	-	-
At end of the year 30th June 2025	206,250	1,485,000
<b>NBV</b>	<b>618,750</b>	<b>165,000</b>

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**22. Trade and Other Payables**

Description	2024-2025	2023-2024
	Kshs	Kshs
Trade payables	49,875	98,691
Igembe Central TVC	1,163,016	-
Fees paid in advance	40,425,509	25,677,469
Audit fees	4,621,869	3,961,602
Retention	7,974,934	6,939,681
Other Payables	-	-
<b>Total Trade and Other Payables</b>	<b>54,235,203</b>	<b>36,677,443</b>

**23. Payments received in advance.**

Description	2024-2025		2023-2024	
	Kshs		Kshs	
Fees received in advance	40,425,509		25,677,469	
Others (Specify)	0		0	
<b>Total</b>	<b>40,425,509</b>		<b>25,677,469</b>	
<b>Ageing analysis:</b>	<b>2024-2025</b>		<b>2023-2024</b>	<b>% of the Total</b>
Under one year	14,148,928	35%	8,987,114	35%
1-2 years	12,127,653	30%	7,703,241	30%
2-3 years	8,085,102	20%	5,135,494	20%
Over 3 years	6,063,826	15%	3,851,620	15%
<b>Total</b>	<b>40,425,509</b>	<b>100%</b>	<b>25,677,469</b>	<b>100%</b>

**24. Cash generated from operations.**

	2024-2025	2023-2024
	Kshs	Kshs
Surplus for the year before tax	25,547,860	73,931,035
<b>Adjusted for:</b>		
Depreciation	21,310,733	14,398,932
<b>Working Capital Adjustments</b>		
Increase in Inventory	138,687	-562,377
Increase in Receivables	-57,416,998	-20,394,854
Increase in Deferred Income		
Increase in Payables & other payables	17,557,760	2,208,708
Increase in Payments received in advance		
<b>Net Cash Flow from Operating Activities</b>	<b>7,138,042</b>	<b>69,581,444</b>

## **25. Financial Risk Management**

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

### **(i) Credit risk**

The institute 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 institute's maximum exposure to credit risk without taking account of the value of any collateral obtained is made up as follows:

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

The institute has significant concentration of credit risk on amounts due from xxxx

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 institute's directors, who have built an appropriate liquidity risk management framework for the management of the institute's short, medium and long-term funding and liquidity management requirements. The institute 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.

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**(iii) Market risk**

The institute has put in place an internal audit function to assist it in assessing the risk faced by the institute 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 institute'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.

The institute'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 institute's exposure to market risks or the manner in which it manages and measures the risk.

**a) Foreign currency risk**

The institute has no transactional currency exposures.

**iv) Capital Risk Management**

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

Description	2024-2025	2023-2024
	Kshs	Kshs
Revaluation Reserve	51,613,590	51,613,590
Retained Earnings	316,206,744	190,329,869
Capital Reserve	122,955,213	122,955,213
<b>Total Funds</b>	<b>490,775,547</b>	<b>364,898,672</b>
Total Borrowings	0	0
Less: Cash and Bank Balances	<b>68,128,687</b>	<b>162,946,921</b>
Net Debt/(Excess Cash and Cash Equivalents)	422,646,861	201,951,751
<b>Gearing</b>	86%	55%

**26. Related Party Balances**

**Nature of related party relationships**

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

**Government of Kenya**

The Government of Kenya is the principal shareholder of the *institute*, holding 100% of the *institute's* equity interest. The Government of Kenya has provided full guarantees to all long-term lenders of the institute, both domestic and external. Other related parties include:

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

**27. Events After The Reporting Period**

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

**28. Ultimate And Holding Institute**

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

**29. Currency**

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

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**20. Appendices**

**Appendix 1: Implementation Status of Auditor-General Recommendations**

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

			Status (Resolved/ Not Resolved)	
	Long outstanding receivables from exchange transactions	The Government capitation received during the previous years has not been sufficient to cater for the fees hence trainees exit without clearing the outstanding balances. However, the institute is in the process of developing a Debt Management and fees collection policies.	Not resolved	FY 2025/2026
	Budgetary Control and performance	Unrealised revenue has led to under absorption and underutilization.	Not resolved	
	Unrealized Technical Capitation	The Government capitation received was ksh11,000 instead of ksh30,000 creating a variance of Ksh19, 000-per trainee.	Not resolved	
	Unresolved Prior Year Audit issues	The issues have been presented to Public Investments Committee(PIC) on 19 <sup>th</sup> June 2024, however we have not received any recommendations from the committee.	Not resolved	
	Non-Compliance with Staff Ethnic Composition	The composition entails low cadre employee whose pay is relatively low leading to recruitment of the dominant ethnic community. The Board of Governors shall comply with the 1/3 rule on National Cohesion and Integration during recruitment of staff in the institute.	Not resolved	
	Delayed Completion and Hand over of Igembe Central	The institute is in use but awaiting handing .	Not Resolved	

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Reference No. C/R/AJ MUKIRIA 25/20 (19)	Issue Observations from Audit	Management Response	Resolution	Completion Date
	TVC			
	Weak IT Control system(lack of formal cloud data backup	Process initiated.	Not resolved	30 <sup>th</sup> June 2026
	Lack of approved staff establishment	The Institute has an approved staff establishment	Resolved	
	Lack of staff medical cover	All employees are registered under SHA however an additional medical cover will be consider upon availability of resources.	Resolved	
	Lack of deposit or retention account	The approval from National Treasury will be initiated	Not resolved	



**Michael Maina**  
**Accounting Officer/Principal**

**Date:24/11/2025**

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**Appendix II: Projects Implemented by (Mukiria TTI)**

**Projects**

**Status of Projects completion**

<b>Project</b>	<b>Total cost</b>	<b>Total expended to date</b>	<b>Completion % to date</b>	<b>Sources of funds</b>
Igembe Central TVC	59,062,877	56,109,735	99%	GoK
Building and Civil engineering workshop phase 11	16,683,770	16,683,770	99%	Mukiria TTI
Building and Civil engineering workshop phase 111	32,792,590	26,230,850	80%	GOK/Mukiria TTI
Construction of institute gate	3,600,000	3,442,955	100%	Mukiria TTI
Acquisition of institute land	20,000,000	8,400,000	42%	Mukiria TTI
Cabro Paving From Block A To Admin Block and walkway	12,500,000	11,473,564	100%	Mukiria TTI
Acquisition of Institute car	8,800,000	8,795,419	100%	Mukiria TTI
Renovation of Block B/Finance/catering block	8,000,000	7,244,435	100%	Mukiria TTI
<b>TOTAL</b>	<b>161,439,237</b>	<b>138,380,728</b>		

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**Appendix III- Inter-Institute Confirmation Letter**

State Department of TVET  
 Mukiria Technical Training Institute

**Confirmation of amounts received by Mukiria Technical Training Institute for the year ended 30th June 2025.**


Reference Number	Date Disbursed	Recurrent (A)	Development (B)	Total (C)=(A+B)	Remarks
FT24264Q4L3V	20 Sep 2024	1,431,126		1,431,126	STATE DEPT OF VOCATIONAL AND TECHNICAL TRAINING
FT242641RCMD	20 Sep 2024	7,283,288		7,283,288	
FT24264NFI.5F	20 Sep 2024	6,100,761		6,100,761	
FT24264554L8	20 <sup>TH</sup> Sep 2024	8,696,100		8,696,100	
FT242649C48F	20 Sep 2024	40,313		40,313	
FT24267VJHG1	23 Sep 2024	11,166,812		11,166,812	
FT2426701B3S	23 Sep 2024	9,264,000		9,264,000	
FT25045SGM8N	14 Feb 2025	27,560,000		27,560,000	
FT24275N884T	4 Oct 2024	500,000		500,000	
FT250218YK5L	21 JAN 2025	500,000		500,000	
FT25155K19QC	2 June 2025	500,000		500,000	
FT25168HJ49X	17 June 2025	500,000		500,000	
<b>Total</b>		<b>73,542,400</b>		<b>73,542,400</b>	

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

**Head of Accounts Department - Disbursing Institute:**

Name ..... Sign ..... Date .....

**Head of Accounts Department - Mukiria Technical Training Institute:**

Name Roseline Kanyiri Sign  Date:24/11/2025