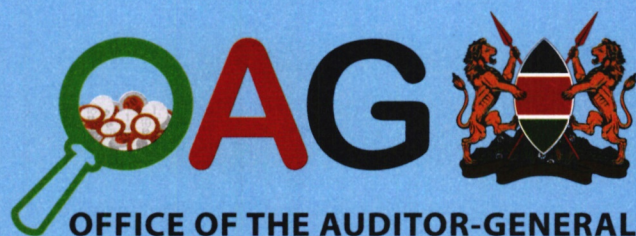


REPUBLIC OF KENYA



Enhancing Accountability

REPORT

THE NATIONAL ASSEMBLY

DATE: 01 AUG 2023 DAY: TUE

TABLED BY:	Hon Naomi Wageri Deputy Majority Whip
CLERK-AT THE TABLE:	Inzofu Mwale

THE AUDITOR-GENERAL

PARLIAMENT
OF KENYA
LIBRARY

ON

**WACHARA VOCATIONAL
TRAINING CENTRE**

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

Revised Template: 30th June 2022



International Public Sector Accounting Standards (IPSAS)
Annual Financial Reporting Template for
Technical Vocational Education Training (TVET) Institutions, National Polytechnics and
Teacher Training Colleges

WACHARA VOCATIONAL TRAINING CENTRE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30TH JUNE 2022

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

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I. Key Entity Information and Management

(a) Background information

The Wachara Vocational Training Centre was incorporated/ established under the TVET Act/ xxxx Act in the year 1989. The school was established as a community initiative. The community felt it was important to start a technical training Institution offering demanding technical courses.

Wachara Vocational Training Centre is located in Kisumu West Sub County. It is situated off Daraja- Mbili market along daraja mbili-kiboswa road. The institute is under the Ministry of Education.

Courses offered

1. Motor vehicle Technology
2. Building Technology (Masonry)
3. Electrical and Electronics Technology
4. Fashion Design and Garment Making
5. Hairdressing & Beauty Technology
6. Food technology
7. Information communications technology

(b) Principal Activities

- Skills training
- Skills development

FUNDAMENTAL STATEMENTS

1. VISION

– **To have a** skilled and responsible youth empowered for self-community and national development.

2. MISSION

– To mould holistic and empowered youth by imparting relevant knowledge skills and attitude for sustainable growth.

3. MOTTO

My skill my strength

(c) **Key Management**

The *centre* day-to-day management is under the following key organs:

- Board of Governors
- County Directorate
- Centre Management

(d) **Fiduciary Management**

The key management personnel who held office during the financial year ended 30th June 2022 and who had direct fiduciary responsibility were:

No.	Designation	Name
1.	CECM	-Mr. John Obiero Awiti
2.	Chief Officer	-Mrs. Peninah Onyango
3.	Director	-Mrs. Paschalia Ouma
4.	Centre Manager	-Mrs Beryl Atieno
5.	BOG chairman	-Mr. George Olila

(

(e) **Fiduciary Oversight Arrangements**

- Audit and risk committee activities
- Finance and operations committee activities
- Academic committee activities
- Development partner oversight activities
- Other oversight activities)

Key Entity Information and Management (Continued)

(f) Entity Headquarters

P.O. Box 8054
KISUMU

(g) Entity Contacts

E-mail: wacharavtc@gmail.com

(h) Entity Bankers

Central Bank of Kenya
Haile Selassie Avenue
P.O. Box 60000
City Square 00200
Nairobi, Kenya

Kenya Commercial Bank
P.O.Box 17-40100
KISUMU

(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

II. The Council/Board of Governors

No.	Member/ Director	Details
1.	Board of Governors Chairman-Mr. George Olila <i>Insert a photo</i>	Mr. George Olila was appointed the Chairperson of the Board of Governors in May 2020. He holds a Bachelor of Engineering in Civil and Structural Engineering degree, in addition he has project management skills, and result based management skills and environmental impact assessment & audit.
2.	Mr. Boaz Ojuwang'	He is representing Leadership and Management
3.	Mrs Rose Ocholla	Representing Financial Management
4.	Mr. Andrew Odhiambo	Representing Technology
5.	Mrs. Jacinter Wamboga	Representing Industry
6.	Mr. Tom Ocholla	Representing ICT
7.	Mr. George Owuor Oburu	Representing Engineering
8.	Mrs Paschalia Ouma	Director VET
9.	Mr. Maurice Oricho	Sub-County Administrator
10.	Mrs Beryl Atieno	Secretary to the Board of Governors-

III. Management Team

No.	Member/ Director	Details
1.	Canter Manager	Overall in charge of the centre
2.	Deputy Centre Manager	In charge of training
3.	Heads of Department	In charge of their respective departments

IV.Chairman's Statement

On my behalf and members of the management team of Wachara VTC wish to state that we are humbled by your recognition to have us serve in various capacities in the facility.

The future of this country lies in innovation and skilled labour. Today in the state of worrying joblessness our hope lies in the VTCs. the demand for skilled labour in our thriving construction industry is unmet. The demand for skilled personnel in the services industry mostly graduates of VTCs is again raising by the day

However even with this glaring opportunity to succeed, either in employment or personal enterprise, our VTCs struggle to attract students. Our society has stigmatized the centres and labelled them as institutions of those who have failed academically.

Far from it these are the current ensured drivers of national growth. These graduates of VTCs are future employers and employees and they would have the society see the potential value in what can be realized from the VTCs.

CHALLENGES

- Due to inadequate instructional workshops which are the most urgent, we find it difficult to deliver the content .
- On accommodation, there is need for hostel, both female and male trainees as this is hindering the enrolment especially those who are coming from far.
- There is need for constant water supplies, currently school depend only on rain catchment with one tank of 5000litres.
- There is need for proper fencing of the school good security.
- Due to most vulnerable trainees we are having, payment of fee become a problem, therefore there is need for continuous subsidies to the trainees by the government for their success and to enable the school to pay BOG instructors.
- There is need for more trained teachers for quality training.

My prayer is that we will work together with all stakeholders to achieve the goals and challenges of the institution.

Thank you and God bless you



.....
George Olila
Chairperson

V. Report of the Principal

Staffing

Wachara VTC is a county government project offering employable skills to youths in various trades. The institution is headed by the manager and 5 staff members;

	Name	Position/trade	EMPLOYER
1.	Beryl Atieno Owak	Manager	CGK
2.	Daniel Ongere	Deputy/ICT Instructor	CGK
3.	Ruben Juma	Electrical Instructor	CGK
4.	Desmond Onyango Sabato	MotorvehicleInstructor	BOG
5.	Tabitha Adhiambo Osino	Fashion design Instructor	BOG
6.	Brenda Achieng Omigo	Hair dressing instructor	BOG

The above BOG instructors are volunteers and there is need for the county government to employ at least 2 instructors per department being that the enrolment is keeping on increasing for proper delivery of the content.

INFRASTRUCTURE/FACILITIES

The institution has the following existing structures together with their;

- i. The school has got one main gate and the security office.
- ii. The classrooms two (2) in number, staff room and the manager's office in against seven courses we offer.
- iii. The six doors pit latrine – three for male and three for female and two doors pit latrine incomplete for staff members.
- iv. The incomplete practical shade for MVT and Masonry.

As a result of the ever increasing number of trainees and expansion in the fields of training, there is a significant strain on the available facilities hence urgent need for more facilities including:

1. An administration block
2. Additional Classrooms at least four (4) in number.
3. Modern workshops & tools for the following courses:
 - i) Electrical and Electronics Technology
 - ii) Building Technology (Masonry & Plumbing)
 - iii) Fashion Design and Garment Making Technology (Tailoring & Dressmaking)
 - iv) Carpentry & Joinery
 - v) Hair dressing & beauty therapy
 - vi) Motor vehicle Technology
4. Store for tools and equipment

5. Modern Furniture
6. Modern Computers and printer
7. Games and sports equipment;
 - i) Uniforms for netball, football, volleyball (for both ladies' and men's teams)
 - ii) Balls (football, netball, volleyball)
 - iii) Nets (volleyball and netball)
 - iv) Footwear

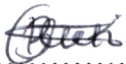
CHALLENGES

- Due to inadequate instructional workshops which are the most urgent, we find it difficult to deliver the content i.e. two classes against six courses offered.
- On accommodation, there is need for hostel, both female and male trainees as this is hindering the enrolment especially those who are coming from far.
- There is need for constant water supplies, currently school depend only on rain catchment with one tank of 5000litres.
- There is need for proper fencing of the school good security.
- Due to most vulnerable trainees we are having, payment of fee become a problem, therefore there is need for continuous subsidies to the trainees by the government for their success and to enable the school to pay BOG instructors.
- There is need for more trained teachers for quality training.

Future outlook

With the new Strategic plan, we look forward to improving physical infrastructure of the centre and putting up key facilities for quality training.

In conclusion, I take this opportunity to thank my colleagues in the Board for supporting me in providing leadership. I also commend management and staff for working tirelessly to achieve the objectives of the centre despite the limited resources. I am confident that we will continually spare no effort to attain and surpass the targets set for the new financial year. I also appreciate the County Government of Kisumu, the community at large and all other stakeholders for supporting and doing business with us.



.....
Beryl Atieno

Centre Manager



VI. 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 national government entity's performance against predetermined objectives.

Wachara Vocational Training Center has 3 strategic pillars /issues/ themes and objectives within current Strategic Plan for the FY 2018-2021 FY 2022-2023. These strategic pillars are as follows:

- Pillar 1: To Increase the number of trainee enrolment
- Pillar 2: To increase the number of trainees graduating from the institution
- Pillar 3: To attach/place trainees to relevant industries to be exposed to new technology

Wachara Vocational Training Center 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 Wachara Vocational Training Center achieved its performance targets set for the FY 2021/22 period for its 3 strategic pillars, as indicated in the diagram below:

Strategic Pillar		Objective	Key Performance Indicators	Activities	Achievements
Pillar 1:		To Increase enrolment of trainees by 60 by the end of 2021	Increased trainees by 60	Community Sensitization	Trainees increased by 32%
Pillar2:		To graduate at least 70 trainees at the end of the year 2021	70 graduates	Trainees	54 % to be presented to national exams
Pillar3:		To attaché 120 trainees to relevant industry by the end of 2021	90 attached trainees	Records of industrial attachment	42% trainees attached to industrial attachment

VII. Corporate Governance Statement

Appointment of Board of Governors members

The current BoG members were appointed in accordance with First schedule Section 28(1)(a) and the Second Schedule section 1 & 2 of TVET Act No 29 of 2013 on 31st May 2019.

Membership of the Board of Governors is as follows:

- a) a chairperson;
- b) a representative of the minister/CECM in the department responsible for technical and vocational training;
- c) a representative of the county Governor ; and

Six other persons appointed on the basis of their knowledge and experience in—

- 1) Leadership and management;
- 2) Financial management;
- 3) Technology;
- 4) Industry;
- 5) Engineering;
- 6) Information communication technology.

Responsibility of the Board of Governors

The board is responsible for;

- 1) The mission and vision of the center;
- 2) Promoting the aims and objectives of the center
- 3) Setting strategic directions for the Center;
- 4) Monitoring performance against strategic objectives
- 5) Extending links and communication between the center and the wider community;
- 6) Fundraising and resource mobilization;

Remuneration of the Board of Governors members

The BoG members are paid a sitting allowance for every meeting attended. The sitting allowance paid to the members is disclosed in the financial statements.

The Board of Governors meetings

The meetings of the full board are held at least once every quarter in a calendar year. In order to facilitate the smooth running of its affairs, the BoG establishes such committees with the membership and with such terms of reference as it may deem fit.

The following committees were in place during the 2019/2020 financial year

- 1) Finance & Strategic planning committee
- 2) Innovation & Infrastructure committee

Finance& Strategic planning committee is responsible for the following:

- i. Overseeing the preparation and annual review of five-year rolling strategic plan
- ii. Making recommendations to the BoG on annual budgets in the light of the overall plan, the annual operating budgets and other relevant information;

- iii. Giving advice to the BoG on the needs of the Centre as established by its plans
- iv. Reviewing the Center's financial strategy for approval by the BoG;
- v. Dealing with strategic issues concerning financial risk management and advising the BoG appropriately
- vi. Reviewing the Center's annual financial statements and reporting to the BoG

VIII. Management Discussion and Analysis

Key performance during the financial year is as follows; construction of the skeleton practical shade for masonry and motor vehicle mechanics departments, security office, two door pit latrine for staff, purchase of tools and equipment for learning and instructional materials.

IX. Environmental And Sustainability Reporting Statement (Two-to-three pages)

Wachara Vocational training Center exists to transform lives. This is our purpose; the driving force behind everything we do. It's what guides us to deliver our strategy, putting the customer/Citizen first, delivering relevant goods and services, and improving operational excellence. Below is a highlight of strategies and activities that promote the organisation's strategic objectives.

Sustainability strategy and profile

(The top management especially the accounting officer should make reference to sustainable efforts, broad trends in political and macroeconomic affecting sustainability priorities, reference to international best practices and key achievements and failure).

Environmental performance

(Outline clearly, environmental policy guiding the organisation, provide evidence of the policy. Outline successes, shortcomings, efforts to manage biodiversity, waste management policy and efforts to reduce environmental impact of the organisation's products).

Employee welfare

The employees welfare is looked at through providing safety protective clothes during delivery of content, motivation through giving them priority in training their sons and daughters and ,motivating them in good performance in their duties.

Market place practices-

The organisation should outline its efforts to:

- a) Responsible competition practice.
Explain how the organisation ensures responsible competition practices with issues like anti-corruption, responsible political involvement, fair competition and respect for competitors.
- b) Responsible Supply chain and supplier relations- explain how the organisation maintains good business practices, treats its own suppliers responsibly by honouring contracts and respecting payment practices.
- c) Responsible marketing and advertisement-outline efforts to maintain ethical marketing practices.
- d) Product stewardship- outline efforts to safeguard consumer rights and interests.

(The statement may also include how the organisation promotes education, sports, healthcare, labour relations, staff training and development, water and sanitation initiatives)

Corporate Social Responsibility / Community Engagements

Wachara VTC engages the community members as casual labourers and parents participating in sensitization of the community about the benefits of technical courses and to provide the peaceful learning environment

X. Report of the Council/Board of Governors

The Council/Board members submit their report together with the audited financial statements for the year ended June 30, 2022, which show the state of the Wachara Vocational Training Centre's affairs.

Principal activities

The principal activities of the entity are (continue to be)

Results

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

Council/Board of Governors

The members of the Board /Council who served during the year are shown on page v. During the year no director retired/ resigned.

Auditors

The Auditor General is responsible for the statutory audit of the Wachara Vocational Training Centre's in accordance with Article 229 of the Constitution of Kenya and the Public Audit Act 2015 or XYZ Certified Public Accountants were nominated by the Auditor General to carry out the audit of the Wachara Vocational Training Centre for the year/period ended June 30, 2022, in accordance to section 23 of the Public Audit Act, 2015 which empowers the Auditor General to appoint an auditor to audit on his behalf.

By Order of the Board

.....
Secretary of the Board/Council

Nairobi

Date:



XI. Statement of Board of Governors/ Council's Responsibilities

Section 81 of the Public Finance Management Act, 2012 and (*section 14 of the State Corporations Act, and section 29 of schedule 2 of the Technical and Vocational Education and Training Act, 2013 - (entities should quote the applicable legislation under which they are regulated)*) require the council members to prepare financial statements in respect of that Wachara Vocational Training Centre, which give a true and fair view of the state of affairs of the Wachara Vocational Training Centre at the end of the financial year/period and the operating results of the Wachara Vocational Training Centre for that year/period. The Council members are also required to ensure that the Wachara Vocational Training Centre keeps proper accounting records which disclose with reasonable accuracy the financial position of the Wachara Vocational Training Centre's. The council members are also responsible for safeguarding the assets of the Wachara Vocational Training Centre.

The Council members are responsible for the preparation and presentation of the Wachara Vocational Training Centre's financial statements, which give a true and fair view of the state of affairs of the Wachara Vocational Training Centre for and as at the end of the financial year (period) ended on June 30, 2022. This responsibility includes: (i) maintaining adequate financial management arrangements and ensuring that these continue to be effective throughout the reporting period, (ii) maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the entity, (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 Wachara Vocational Training Centre, (v) selecting and applying appropriate accounting policies, and (vi) making accounting estimates that are reasonable in the circumstances.

The Council members accept responsibility for the Wachara Vocational Training Centre'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 State Corporations Act, and the TVET Act*) – *entities should quote applicable legislation as indicated under*). The council members are of the opinion that the *entity's* financial statements give a true and fair view of the state of *entity's* transactions during the financial year ended June 30, 2022, and of the Wachara Vocational Training Centre's financial position as at that date. The Council members further confirm the completeness of the accounting records maintained for the *entity*, which have been relied upon in the preparation of the Wachara Vocational Training Centre's financial statements as well as the adequacy of the systems of internal financial control.

Nothing has come to the attention of the Council members to indicate that the Wachara Vocational Training Centre 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 Wachara Vocational Training Centre's financial statements were approved by the Board on _____ and signed on its behalf by

.....
Name 
Chairperson of the Board/Council

..... 
.....
Name
Accounting Officer/Principal

REPUBLIC OF KENYA

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Enhancing Accountability

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P.O. Box 30084-00100
NAIROBI

REPORT OF THE AUDITOR-GENERAL ON WACHARA VOCATIONAL TRAINING CENTRE FOR THE YEAR ENDED 30 JUNE, 2022

PREAMBLE

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

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

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Wachara Vocational Training Centre set out on pages 1 to 31, which comprise of the statement of financial position as at 30 June, 2022, and the statement of financial performance, statement of cash flows

and the 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 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 explanation which, to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the effect of the matters described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of Wachara Vocational Training Centre as at 30 June, 2022, and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Accrual Basis) and comply with the Technical and Vocational Education and Training (TVET) Act, 2013 and the Public Finance Management Act, 2012

Basis for Qualified of Opinion

1. Inaccuracies in the Financial Statements

The statement of financial performance reflects total revenue and total expenditure of Kshs.3,277,500 and Kshs.3,071,776 respectively. However, the ledgers, supporting documents and schedules for the transactions were not provided.

In addition, the financial statements reflect comparative balances for the year 2020/2021 whose basis and supporting documents were not provided as the financial statements for 2020/2021 were not prepared and submitted for audit.

In the circumstances, the accuracy of the financial statements could not be confirmed.

2. Inaccuracies in Cash and Cash Equivalents

The statement of financial position reflects cash and cash equivalents of Kshs.309,223 while the bank statement reflects a balance of Kshs.38,931. However, no reconciliation was provided for the two balances resulting to an unreconciled variance of Kshs.270,292.

In the circumstances, the accuracy and completeness of cash and cash equivalents balance of Kshs.309,223 could not be confirmed.

3. Failure to Disclose Property, Plant and Equipment

Physical Inspection carried out revealed that the Centre had various property, plant and equipment used for learning purposes. However, the assets were not recognized in the financial statements in the year under review.

In the circumstances, the accuracy and completeness of the financial statements.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Wachara Vocational Training Centre Management in accordance with ISSAI 130 on Code of Ethics. I have fulfilled other ethical responsibilities in accordance with the ISSAI and in accordance with other ethical requirements applicable to performing audits of financial statements in Kenya. I believe

that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified opinion.

REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution, based on the audit procedures performed, I confirm that, nothing has come to my attention to cause me to believe that public resources have not been applied lawfully and in an effective way.

Basis of Conclusion

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

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

As required by Section 7(1)(a) of the Public Audit Act, 2015, based on the audit procedures performed, except for 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 overall governance were not effective

Basis of Conclusion

Weak Internal Controls

Review of the internal control, risk management and governance systems revealed that the institution is understaffed with only three (3) employees. The institution therefore lacks key personnel and also lacked an audit committee and an internal audit function to perform risk assessment processes and evaluate operational effectiveness through in-depth reviews of management operations and internal controls. In addition, no evidence was availed that internal audit work was carried out on Institute. Further, during the year the entity operated without a customized risk management policy, risk register, human resource policy and a staff establishment.

In the circumstances, the existence and effectiveness of the internal control system could not be confirmed.

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

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

Responsibilities of Management and those Charged with Governance

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Public Sector Accounting Standards (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 control, risk management and governance.

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

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

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

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

Auditor-General's Responsibilities for the Audit

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

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

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

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

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

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

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

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

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

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


CPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

18 July, 2023

XIII. Statement of Financial Performance for the year ended 30 June 2022

Description	Notes	2021-2022	2020-2021
		Kshs	Kshs
Revenue from Non-Exchange transactions			
Transfers from other National Government entities	6	2,272,500	1,747,500
Transfers from other levels of government	7	1,005,000	0
		3,277,500	1,747,500
Revenue from Exchange transactions			
Rendering of services- fees from students		0.00	0
Revenue from Exchange transactions		0.00	0
Total Revenue		3,277,500	1,747,500
Expenses			
Use of goods and services	8	2,031,881	1,001,728
Employee costs	9	340,000	24,000
Board /Council Expenses	10	43,230	0
Repairs and maintenance	11	656,665	1,863,410
Total Expenses		3,071,776	2,889,138
Other Gains/(Losses)			
Gain on sale of assets		0	0
Total Other Gains/(Losses)			0
Net surplus for the year		205,724	(1,141,638)
Attributable to:			
Surplus/(deficit) attributable to minority interest		0	0)
Surplus attributable to owners of the controlling entity		0	0
		205,724	(1,141,638)

(The notes set out on pages 6 to 29 form an integral part of the Annual Financial Statements).

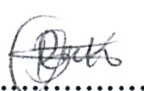
The Financial Statements set out on pages 1 to 5 were signed by:



Chairman of Council/Board



Finance Officer
 ICPAK No 20139



Principal

Date 12/5/2023

Date 12/05/2023

Date 12/5/2023

Wachara Vocational Training Centre
Annual Report and Financial Statements for the year ended 30th June 2022

IV Statement of Financial Position as at 30th June 2022

Description	Notes	2021-2022 Kshs	2020-2021 Kshs
Assets			
Current Assets			
Cash and cash equivalents	12	309,223.5	103,499.5
Current portion of receivables from exchange transactions		0	0
Inventories		0	0
		309,223.5	103,499.5
Non-Current Assets			
Property, plant, and equipment		0	0
		0	0
Total Assets		309,223.5	103,499.5
Liabilities			
Current Liabilities			
Trade and other payables from exchange transactions		0	0
		0	0
Non-Current Liabilities			
Finance lease obligation		0	0
		0	0
Total Liabilities		0	0
Net Assets		309,223.5	103,499.5
Reserves		0	0
Accumulated Surplus		309,223.5	103,499.5
Capital Fund		0	0
Total Net Assets and Liabilities		309,223.5	103,499.5

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



Chairman of Council/Board

Date 12/5/23



Finance Officer

ICPAK No 20139

Date 12/05/2023



Principal

Date 12/5/23

XV. Statement of Changes in Net Asset for the year ended 30 June 2022

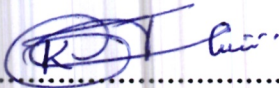
Description	Revaluation reserve	Fair value adjustment reserve	Retained earnings	Capital/Development Grants/Fund	Total
At July 1, 2020	0	0	1,245,137.50	0	1,245,137.50
Revaluation gain	0	-	-	-	0
Fair value adjustment on quoted investments	-	0	-	-	0
Total comprehensive income	-	-	(1,141,638)	-	(1,141,638)
Capital/development grants received during the year	-	-	-	0	0
Transfer of depreciation/amortisation from capital fund to Retained earnings	-	-	0	(0)	-
At June 30, 2021	0	0	103,499.50	0	103,499.50
At July 1, 2021	0	0	103,499.50	0	103,499.50
Revaluation gain	0	-	-	-	0
Fair value adjustment on quoted investments	-	0	-	-	0
Total comprehensive income	-	-	205,724	-	205,724
Capital/development grants received during the year	-	-	-	0	0
Transfer of depreciation/amortisation from capital fund to Retained earnings	-	-	0	(0)	-
At June 30, 2022	0	0	309,223.50	0	309,223.50

Wachara Vocational Training Centre
Annual Report and Financial Statements for the year ended 30th June 2022

XVI. Statement of Cash Flows for the year ended 30 June 2022

Description		2021-2022	2020-2021
	Note	Kshs	Kshs
Cash flows from operating activities			
Receipts			
Transfers from county government Kisumu	7	1,005,000	0
Transfers from national government entities/ Grants	6	2,272,500	1,747,500
Other income		0	0
Total Receipts		3,277,500	1,747,500
Payments			
Compensation of employees	9	340,000	24,000
Use of goods and services	8	2,031,881	1,001,728
Repair, Maintenance and Improvement	11	656,665	1,863,410
Board/Council Expenses	10	43,230	0
Total Payments		3,071,776	2,889,138
Net Cash Flows from operating activities	13	205,724	(1,141,638)
Cash flows from investing activities			
Purchase of property, plant, equipment and intangible assets		0	0
Proceeds from sale of property, plant and equipment		0	0
Net cash flows used in investing activities		0	0
Cash flows from financing activities			
Proceeds From Borrowing		0	0
Repayment Of Borrowings		0	0
Deposits receipts		0	0
Net cash flows used in financing activities		0	0
Net Increase/(Decrease) in Cash and Cash equivalents		205,724	(1,141,638)
Cash and Cash equivalents at 1 JULY	12	103,499.50	1,245,137.50
Cash and Cash equivalents at 30 JUNE	12	309,223.50	103,499.50

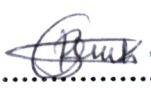
The Financial Statements set out on pages 1 to 5 were signed by:



 Chairman of Council/Board



 Finance Officer



 Principal

Chairman of Council/Board

Finance Officer

Principal

ICPAK No 20139

Date 12-5-23

Date 12/05/2023

Date 12/5/23

Wachara Vocational Training Centre
Annual Report and Financial Statements for the year ended 30th June 2022

XVII. Statement of Comparison of Budget & Actual amounts for the year ended 30 June 2022

Description	Original budget	Adjustments	Final budget	Actual on comparable basis	Performance difference	Utilization Difference
	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022
Revenue	Kshs	Kshs	Kshs	Kshs	Kshs	%
Transfers from national govt grants	2,520,000	0	2,520,000	2,272,500	(247,500)	9.82%
Transfers from other govt entities	685,700	0	685,700	1,005,000	319,300	46.56%
Rendering of services- fees from students	4,518,000	0	4,518,000	0	(4,518,000)	100%
Total Income	7,723,700	0	7,723,700	3,277,500	(4,446,200)	57.56%
Expenses						
Compensation of employees	604,000	-	604,000	340,000	264,000	43.70%
Use of goods and services	5,803,300	0	5,803,300	2,031,881	3,771,419	64.98%
Repair Maintenance & Improvement	1,263,400	0	1,263,400	656,665	606,735	48%
Board/council Expenses	53,000	0	53,000	43,230	9,770	18.43%
Total Expenditure	7,723,700	0	7,723,700	3,071,776	4,651,924	60.22%
Surplus For the Period	0	0	0	205,724	205,724	100%

(Budget notes)

1. The revenue from transfer from other government entities went up by 46.4% because there was increase in enrolment more than estimated (Budgeted)
2. The trainees were fully funded by capitation therefore there was no fee received from them resulting into 100% variance.
3. All the expenditures have variances of more than 10% because the revenue that was received was less than the budgeted therefore we had to cut down on expenditure

III. Notes to the Financial Statements

1. General Information

Wachara Vocational Training Centre is established by and derives its authority and accountability from Tvet Act. The entity is wholly owned by the Government of Kenya and is domiciled in Kenya. The entity's principal activity is skills training.

2. Statement of Compliance and Basis of Preparation

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

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

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

3. Adoption of New and Revised Standards

i. Relevant new standards and amendments to published standards effective for the year ended 30 June 2022.

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

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

Standard	Effective date and impact:
IPSAS 41: Financial Instruments	Applicable: 1st January 2023: The objective of IPSAS 41 is to establish principles for the financial reporting of financial assets and liabilities that will present relevant and useful information to users of financial statements for their assessment of the amounts, timing and uncertainty of an Entity's future cash flows. IPSAS 41 provides users of financial statements with more useful

Standard	Effective date and impact:
	information than IPSAS 29, by: • Applying a single classification and measurement model for financial assets that considers the characteristics of the asset's cash flows and the objective for which the asset is held; • Applying a single forward-looking expected credit loss model that is applicable to all financial instruments subject to impairment testing; and • Applying an improved hedge accounting model that broadens the hedging arrangements in scope of the guidance. The model develops a strong link between an Entity's risk management strategies and the accounting treatment for instruments held as part of the risk management strategy. <i>(State the impact of the standard to the Entity if relevant)</i>
IPSAS 42: Social Benefits	Applicable: 1st January 2023 The objective of this Standard is to improve the relevance, faithful representativeness and comparability of the information that a reporting Entity provides in its financial statements about social benefits. The information provided should help users of the financial statements and general-purpose financial reports assess: (a) The nature of such social benefits provided by the Entity; (b) The key features of the operation of those social benefit schemes; and (c) The impact of such social benefits provided on the Entity's financial performance, financial position and cash flows. <i>(State the impact of the standard to the Entity if relevant)</i>
Amendments to Other IPSAS	Applicable: 1st January 2023: a) Amendments to IPSAS 5, to update the guidance related to the components of borrowing costs which were inadvertently omitted

Standard	Effective date and impact:
resulting from IPSAS 41, Financial Instruments	when IPSAS 41 was issued. b) Amendments to IPSAS 30, regarding illustrative examples on hedging and credit risk which were inadvertently omitted when IPSAS 41 was issued. c) Amendments to IPSAS 30, to update the guidance for accounting for financial guarantee contracts which were inadvertently omitted when IPSAS 41 was issued. Amendments to IPSAS 33, to update the guidance on classifying financial instruments on initial adoption of accrual basis IPSAS which were inadvertently omitted when IPSAS 41 was issued. <i>(State the impact of the standard to the Entity if relevant)</i>
Other improvements to IPSAS	<i>Applicable 1st January 2023</i> • <i>IPSAS 22 Disclosure of Financial Information about the General Government Sector.</i> Amendments to refer to the latest System of National Accounts (SNA 2008). • <i>IPSAS 39: Employee Benefits</i> Now deletes the term composite social security benefits as it is no longer defined in IPSAS. • IPSAS 29: Financial instruments: Recognition and Measurement Standard no longer included in the 2021 IPSAS handbook as it is now superseded by IPSAS 41 which is applicable from 1st January 2023. <i>State the impact of the standard to the Entity if relevant</i>
IPSAS 43	<i>Applicable 1st January 2025</i> The standard sets out the principles for the recognition, measurement, presentation, and disclosure of leases. The objective is to ensure that lessees and lessors provide relevant information in a manner that faithfully represents those transactions. This information gives a basis for users of financial statements to assess the effect that leases have on the financial position, financial performance and cashflows of an Entity. The new standard requires entities to recognise, measure and present information on right of use assets and lease liabilities. <i>State the impact of the standard to the Entity if relevant</i>

Standard	Effective date and impact:
IPSAS 44: Non- Current Assets Held for Sale and Discontinued Operations	<i>Applicable 1st January 2025</i> The Standard requires, Assets that meet the criteria to be classified as held for sale to be measured at the lower of carrying amount and fair value less costs to sell and the depreciation of such assets to cease and: Assets that meet the criteria to be classified as held for sale to be presented separately in the statement of financial position and the results of discontinued operations to be presented separately in the statement of financial performance. <i>State the impact of the standard to the Entity if relevant</i>

iii. Early adoption of standards

(The entity) did not early-adopt any new or amended standards in year 2022.

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

ii) Revenue from exchange transactions

Rendering of services

The entity recognizes revenue from rendering of services by reference to the stage of completion when the outcome of the transaction can be estimated reliably. The stage of completion is measured by reference to labour hours incurred to date as a percentage of total estimated labour hours.

Where the contract outcome cannot be measured reliably, revenue is recognized only to the extent that the expenses incurred are recoverable.

Sale of goods

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

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.

Dividends

Dividends or similar distributions must be recognized when the shareholder's or the entity's right to receive payments is established.

Summary of Significant Accounting Policies (Continued)

a) Revenue recognition (Continued)

ii) Revenue from exchange transactions (continued)

Rental income

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

b) Budget information

The original budget for FY 2021/2022 was approved by the Council or Board on xxxx. Subsequent revisions or additional appropriations were made to the approved budget in accordance with specific approvals from the appropriate authorities. The additional appropriations are added to the original budget by the entity upon receiving the respective approvals in order to conclude the final budget. Accordingly, the entity recorded additional appropriations of xxxx on the FY 2021/2022 budget following the Council/ Board's approval.

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

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

A statement to reconcile the actual amounts on a comparable basis included in the statement of comparison of budget and actual amounts and the actuals as per the statement of financial performance has been presented under section xxx of these financial statements.

c) Taxes

Current income tax

The entity is exempt from paying taxes as per schedule xxx of the xxx Act.

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.

Notes to the Financial Statements (Continued)

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. Subsequent to initial recognition, investment properties are measured using the cost model and are depreciated over a period of xxx years.

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 of the items. When significant parts of property, plant and equipment are required to be replaced at intervals, the entity recognizes such parts as individual assets with specific useful lives and depreciates them accordingly. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in surplus or deficit as incurred.

Where an asset is acquired in a non-exchange transaction for nil or nominal consideration the asset is initially measured at its fair value.

Notes to the Financial Statements (Continued)

4 Summary of Significant Accounting Policies (Continued)

f) Leases

Finance leases are leases that transfer substantially the entire risks and benefits incidental to ownership of the leased item to the Entity. 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 Entity also recognizes the associated lease liability at the inception of the lease. The liability recognized is measured as the present value of the future minimum lease payments at initial recognition.

Subsequent to initial recognition, lease payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized as finance costs in surplus or deficit.

An asset held under a finance lease is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the Entity 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 Entity. 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

h) Research and development costs

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

Notes to the Financial Statements (Continued)

During the period of development, the asset is tested for impairment annually with any impairment losses recognized immediately in surplus or deficit.

4 Summary of Significant Accounting Policies (Continued)

i) Financial instruments

Financial assets

Initial recognition and measurement

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

Loans and receivables

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

Held-to-maturity

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

Impairment of financial assets

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

Notes to the Financial Statements (Continued)

4 Summary of Significant Accounting Policies (Continued)

i) Financial instruments (Continued)

Financial assets (Continued)

Impairment of financial assets (Continued)

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

Financial liabilities

Initial recognition and measurement

Financial liabilities within the scope of IPSAS 29 are classified as financial liabilities at fair value through surplus or deficit or loans and borrowings, as appropriate. The Entity determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings, plus directly attributable transaction costs.

Loans and borrowing

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortized cost using the effective interest method. Gains and losses are recognized in surplus or deficit when the liabilities are derecognized as well as through the effective interest method amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate.

j) Inventories

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

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

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

Notes to the Financial Statements (Continued)

4 Summary of Significant Accounting Policies (Continued)

Inventories (Continued)

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

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

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

k) Provisions

Provisions are recognized when the Entity 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 Entity 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 Entity 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 Entity 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 Entity in the notes to the financial statements. Contingent assets are assessed continually to ensure that developments are appropriately reflected in the financial statements. If it has become virtually certain that an inflow of economic benefits or service potential will arise and the asset's value can be measured reliably, the asset and the related revenue are recognized in the financial statements of the period in which the change occurs.

Notes to the Financial Statements (Continued)

4 Summary of Significant Accounting Policies (Continued)

l) Nature and purpose of reserves

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

m) Changes in accounting policies and estimates

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

n) Employee benefits

Retirement benefit plans

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

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.

o) Foreign currency transactions

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

p) 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

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when construction of the asset is complete. Further borrowing costs are charged to the statement of financial performance.

Notes to the Financial Statements (Continued)

4 Summary of Significant Accounting Policies (Continued)

q) Related parties

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

r) Service concession arrangements

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

s) 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.

t) Comparative figures

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

u) Subsequent events

There have been no events subsequent to the financial year end with a significant impact on the financial statements for the year ended June 30, 2022.

Notes to the Financial Statements (Continued)

5. Significant Judgments and Sources of Estimation Uncertainty

The preparation of the Entity'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 Entity based its assumptions and estimates on parameters available when the consolidated financial statements were prepared. However, existing circumstances and assumptions about future developments may change due to market changes or circumstances arising beyond the control of the Entity. Such changes are reflected in the assumptions when they occur. IPSAS 1.140

Useful lives and residual values

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

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

Provisions

Provisions were raised and management determined an estimate based on the information available. Additional disclosure of these estimates of provisions is included in Note xxx.

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.

(Include provisions applicable for your organisation e.g. provision for bad debts, provisions of obsolete stocks and how management estimates these provisions).

Wachara Vocational Training Centre
Annual Report and Financial Statements for the year ended 30th June 2022

Notes to the Financial Statements (Continued)

6. Transfers from other National Government entities

Description	2021-2022	2020-2021
	Kshs	Kshs
Unconditional Grants		
Capitation Grants	2,272,500	1,747,500
Operational Grant	0	0
Other Grants	0	0
	2,272,500	1,747,500
Conditional Grants		
Library Grant	0	0
Total Government Grants and Subsidies	2,272,500	1,747,500

7. Transfers from Other Levels of Government

Description	2021-2022	2020-2021
	Kshs	Kshs
Transfer from County Gov of Kisumu	1,005,000	0
Total Transfers	1,005,000	0

Wachara Vocational Training Centre
Annual Report and Financial Statements for the year ended 30th June 2022

Notes To The Financial Statements (Continued)

8. Use Of Goods And Services

Description	2021-2022	2020-2021
	Kshs	Kshs
Teaching and learning materials	1,358,535	798,220
Electricity	20,000	0
Bank Charges	4,898	858
Examination	250,540	102,650
Administration Cost	14,370	100,000
Postage	28,350	0
Co-curriculum activities	355,188	0
Total good and services	2,031,881	1,001,728

9. Employee Costs

Description	2021-2022	2020-2021
	Kshs	Kshs
Salaries and wages	340,000	24,000
Employee Costs	340,000	24,000

10. Board/Council Expenses

Description	2021-2022	2020-2021
	Kshs	Kshs
Other Allowances	30,000	0
Other Board/Council Expenses	13,230	0
Total	43,230	0

11. Repairs and Maintenance

Description	2021-2022	2020-2021
	Kshs	Kshs
Property	656,665	1,863,410
Furniture and fittings	0	0
Computers and accessories	0	0
Total Repairs and Maintenance	656,665	1,863,410

Notes To The Financial Statements (Continued)

12. Cash and Cash Equivalent

Description	2021-2022	2020-2021
	Kshs	Kshs
Current Account	309,223.5	103,499.5
Total Cash and Cash Equivalents	309,223.5	103,499.5

12 (a). Detailed Analysis of Cash and Cash equivalents

		2021-2022	2020-2021
Financial Institution	Account number	Kshs	Kshs
a) Current Account			
Kenya Commercial Bank	1233819518	269,227	100,556
Kenya Commercial Bank	1113951753	39,996.5	2,943.5
Sub- Total		309,223.5	103,499.5
Grand Total		309,223.5	103,499.5

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Notes to the Financial Statements (Continued)

13. Cash generated from operations

	2021-2022	2020-2021
	Kshs	Kshs
Surplus for the year before tax	205,724	(1,141,638)
Adjusted for:		
Depreciation	0	0
Non-Cash grants received	0	0
Contributed assets	0	0
Working Capital Adjustments	0	0
Increase in Inventory	0	0
Increase in Receivables	0	0
Increase in Deferred Income	0	0
Increase in Payables	0	0
Increase in Payments received in advance	0	0
Net Cash Flow from Operating Activities	205,724	(1,141,638)

Notes to the Financial Statements (Continued)

14. Financial Risk Management

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

(i) Credit risk

The entity 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

Wachara Vocational Training Centre**Annual Report and Financial Statements for the year ended 30th June 2022****Notes to the Financial Statements (Continued)**

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

Description	Total amount Kshs	Fully performing Kshs	Past due Kshs	Impaired Kshs
At 30 June 2021				
Receivables from exchange transactions	0	0	0	0
Receivables from non-exchange transactions	0	0	0	0
Bank balances	103,499.5	0	0	0
Total	103,499.5	0	0	0
At 30 June 2022				
Receivables from exchange transactions	0	0	0	0
Receivables from non-exchange transactions	0	0	0	0
Bank balances	309,223.5	0	0	0
Total	309,223.5	0	0	0

(NB: The totals column should tie to the individual elements of credit risk disclosed in the entity's statement of financial position)

44. Financial Risk Management (Continued)**(i) Credit risk (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 entity 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 entity's directors, who have built an appropriate liquidity risk management framework for the management of the entity's short, medium and long-term funding and liquidity management requirements. The entity manages liquidity risk through continuous monitoring of forecasts and actual cash flows.

Notes to the Financial Statements (Continued)

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

Description	Less than 1 month	Between 1-3 months	Over 5 months	Total
	Kshs	Kshs	Kshs	Kshs
At 30 June 2021				
Trade Payables	0	0	0	0
Current Portion Of Borrowings	0	0	0	0
Provisions	0	0	0	0
Deferred Income	0	0	0	0
Employee Benefit Obligation	0	0	0	0
Total	0	0	0	0
At 30 June 2022	0	0	0	0
Trade Payables	0	0	0	0
Current Portion Of Borrowings	0	0	0	0
Provisions	0	0	0	0
Deferred Income	0	0	0	0
Employee Benefit Obligation	0	0	0	0
Total	0	0	0	0

44. Financial Risk Management (Continued)

(iii) Market risk

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

Market risk is the risk arising from changes in market prices, such as interest rate, equity prices and foreign exchange rates which will affect the entity'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 entity'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 entity's exposure to market risks or the manner in which it manages and measures the risk.

Notes to the Financial Statements (Continued)

44. Financial Risk Management (Continued)

(iii) Market risk (Continued)

a) Interest rate risk

Interest rate risk is the risk that the entity's financial condition may be adversely affected as a result of changes in interest rate levels. The company's interest rate risk arises from bank deposits. This exposes the company to cash flow interest rate risk. The interest rate risk exposure arises mainly from interest rate movements on the company's deposits.

Management of interest rate risk

To manage the interest rate risk, management has endeavoured to bank with institutions that offer favourable interest rates.

b) Interest rate risk(continued)

Sensitivity analysis

The entity analyses its interest rate exposure on a dynamic basis by conducting a sensitivity analysis. This involves determining the impact on profit or loss of defined rate shifts. The sensitivity analysis for interest rate risk assumes that all other variables, in particular foreign exchange rates, remain constant. The analysis has been performed on the same basis as the prior year.

Using the end of the year figures, the sensitivity analysis indicates the impact on the statement of comprehensive income if current floating interest rates increase/decrease by one percentage point as a decrease/increase of Kshs xxx (2022: Kshs xxx). A rate increase/decrease of 5% would result in a decrease/increase in profit before tax of Kshs xxx (2022 – Kshs xxx)

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Annual Report and Financial Statements for the year ended 30th June 2022

Notes To The Financial Statements (Continued)

iv)Capital Risk Management

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

Description	2021-2022	2020-2021
	Kshs	Kshs
Revaluation Reserve	0	0
Retained Earnings	309,223.5	103,499.5
Capital Reserve	0	0
	0	0
Total Funds	309,223.5	103,499.5
Total Borrowings	0	0
Less: Cash and Bank Balances	(309,223.5)	(103,499.5)
Net Debt/(Excess Cash and Cash Equivalents)	309,223.5	103,499.5
Gearing	100%	100%

15.Related Party Balances

Nature of related party relationships

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

Government of Kenya

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

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

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Notes to the Financial Statements (Continued)

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

Description	2021-2022	2020-2021
	Kshs	Kshs
Transactions with Related Parties		
Total	0	0
B) Purchases from related parties		
Purchases of electricity from kplc	20,000	0
Purchase of water from govt service providers	0	0
Total	0	0
a) Grants /Transfers from the Government		
Grants from National Govt	2,272,500	1,747,500
Grants from County Government	1,005,000	0
Donations in Kind	0	0
Total	3,277,500	1,747,500
Total		
b) Key Management Compensation		
Directors' emoluments	43,230	0
Compensation to Key Management	0	0
Total	43,230	0

16.Events After The Reporting Period

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

17.Ultimate And Holding Entity

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

18.Currency

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

XIX. 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.

Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)

Guidance Notes:

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

.....

Name

Accounting Officer

(Enter title of Head of entity)

Date

Wachara Vocational Training Centre
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Appendix II: Projects Implemented by (The Entity)

Projects

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

Project title	Project Number	Donor	Period/ duration	Donor commitment	Separate donor reporting required as per the donor agreement (Yes/No)	Consolidated in these financial statements (Yes/No)
1						
2						

Status of Projects completion

(Summarise the status of project completion at the end of each quarter, i.e. total costs incurred, stage which the project is etc)

	Project	Total project Cost	Total expended to date	Completion % to date	Budget	Actual	Sources of funds
1							
2							
3							

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Appendix III- Inter-Entity Confirmation Letter

[Insert your Letterhead]

[Insert name of beneficiary Entity]

[Insert Address]

The *[insert SC/SAGA/Fund name here]* wishes to confirm the amounts disbursed to you as at 30th June 2022 as indicated in the table below. Please compare the amounts disbursed to you with the amounts you received and populate the column E in the table below Please sign and stamp this request in the space provided and return it to us.

Confirmation of amounts received by <i>[Insert name of beneficiary Entity]</i> as at 30 th June 2022							
Reference Number	Date Disbursed	Amounts Disbursed by <i>[SC/SAGA/Fund]</i> (Kshs) as at 30th June 2022				Amount Received by <i>[beneficiary Entity]</i> (KShs) as at 30 th June 2021 (E)	Differences (KShs) (F)=(D-E)
		Recurrent (A)	Development (B)	Inter-Ministerial (C)	Total (D)=(A+B+C)		
	09/07/2021	502,500	0	0	502,500	1,245,000	(742,500)
	07/01/2022	885,000	0	0	885,000	0	885,000
	28/03/2022	885,000	0	0	885,000	502,500	382,500
Total		<u>2,272,500</u>			<u>2,272,500</u>	1,747,500	525,000

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

Head of Accountants department of beneficiary Entity:

Name Sign Date

Wachara Vocational Training Centre
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Appendix IV: Reporting of Climate Relevant Expenditures

Name of the Organization

Telephone Number

Email Address

Name of CEO/MD/Head

Name and contact details of contact person (in case of any clarifications)

Project Name	Project Description	Project Objectives	Project Activities					Source Of Funds	Implementing Partners
				Q1	Q2	Q3	Q4		

Wachara Vocational Training Centre
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Appendix V: Disaster Expenditure Reporting Template

Date:						
Entity:						
Period to which this report refers (FY)	Year			Quarter		
Name of Reporting Officer						
Contact details of the reporting officer:	Email			Telephone		
Column I	Column II	Column III	Column IV	Column V	Column VI	Column VII
Programme	Sub-programme	Disaster Type	Category of disaster related Activity that require expenditure reporting (response/recovery/mitigation/preparedness)	Expenditure item	Amount (Kshs.)	Comments

ACCOUNT STATEMENT

Customer: 1233819518 WACHARA VOCATIONAL TRAINING CENTRE
Product Name: Local Government
Statement Period: 01 JUL 2021 - 31 JUL 2022

TXN DATE	DESCRIPTION	VALUE DATE	MONEY OUT	MONEY IN	LEDGER BALANCE
01 JUL 2021	BALANCE B/FWD	01 JUL 2021			112,556.00
09 JUL 2021	Inward SWIFT Pa KISUM U COUNTY /REC/013000 0119	09 JUL 2021		1,005,000.00	1,117,556.00
09 JUL 2021	Inward SWIFT Pa KISUM U COUNTY /REC/013000 0141	09 JUL 2021		502,500.00	1,620,056.00
15 JUL 2021	Inward Cheque D CHQ44 CHQ No. 000044 KES IN WARD	15 JUL 2021	-90,650.00		1,529,406.00
19 JUL 2021	Tax Amount Due CHQ.12 33819518.0000002	19 JUL 2021	-160		1,529,246.00
19 JUL 2021	Stamp Duty CHQ.123381 9518.0000002	19 JUL 2021	-250		1,528,996.00
19 JUL 2021	Cost of Cheque Book CH Q.1233819518.0000002	19 JUL 2021	-800		1,528,196.00
21 JUL 2021	Inward Cheque D CHQ46 CHQ No. 000046 KES IN WARD	21 JUL 2021	-104,600.00		1,423,596.00
21 JUL 2021	INHouse CHQ000045 WA CHARA VOCATIONAL T RAINING	21 JUL 2021	-1,005,000.00		418,596.00
29 JUL 2021	INHouse CHQ000043 NA TIONAL IND TRAINING A UTHOR	29 JUL 2021	-12,000.00		406,596.00
30 JUL 2021	Inward Cheque D CHQ48 CHQ No. 000048 KES IN WARD	30 JUL 2021	-80,000.00		326,596.00
31 JUL 2021	Tax Amount Due CHG21 21222HMD CHG212122 HMD	31 JUL 2021	-21		326,575.00
31 JUL 2021	Interim Stmt Charge CHG 2121222HMD CHG21212 22HMD	31 JUL 2021	-105		326,470.00
04 AUG 2021	INHouse CHQ000047 HP M POSTAL CORP OF KE NYA-KIS	04 AUG 2021	-28,000.00		298,470.00
09 NOV 2021	Inward Cheque D CHQ50 CHQ No. 000050 KES IN WARD	09 NOV 2021	-143,000.00		155,470.00
12 NOV 2021	Inward Cheque D CHQ49 CHQ No. 000049 KES IN WARD	12 NOV 2021	-20,000.00		135,470.00
02 DEC 2021	Tax Amount Due CHG21 336YS2LH CHG21336YS 2LH	02 DEC 2021	-42		135,078.00
02 DEC 2021	Interim Stmt Charge CHG 21336YS2LH CHG21336 YS2LH	02 DEC 2021	-210		134,868.00
07 JAN 2022	Inward SWIFT Pa KISUM U COUNTY /REC/013000 0163	07 JAN 2022		885,000.00	1,019,868.00
13 JAN 2022	Inward Cheque D CHQ51 CHQ No. 000051 KES IN WARD	13 JAN 2022	-120,200.00		899,668.00
03 FEB 2022	INHouse CHQ000053 TA BITHA ADHIAMBO OSIN O FT220	03 FEB 2022	-7,000.00		892,668.00
03 FEB 2022	INHouse CHQ000057 BR ENDA ACHIENG OOKO FT220345	03 FEB 2022	-9,000.00		883,668.00
04 FEB 2022	Inward Cheque D CHQ54 CHQ No. 000054 KES IN WARD	04 FEB 2022	-7,000.00		876,668.00
04 FEB 2022	Inward Cheque D CHQ56 CHQ No. 000056 KES IN WARD	04 FEB 2022	-5,000.00		871,668.00
04 FEB 2022	Inward Cheque D CHQ55 CHQ No. 000055 KES IN WARD	04 FEB 2022	-6,500.00		865,168.00

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04 FEB 2022	Inward Cheque D CHQ59 CHQ No. 000059 KES IN WARD	04 FEB 2022	-322,950.00	542,218.00
24 FEB 2022	Inward Cheque D CHQ60 CHQ No. 000060 KES IN WARD	24 FEB 2022	-104,790.00	437,428.00
02 MAR 2022	INHouse CHQ000062 TA BITHA ADHIAMBO OSIN O FT220	02 MAR 2022	-7,000.00	430,428.00
02 MAR 2022	INHouse CHQ000065 PA ULINE CHRISTINE AWIN O OTIE	02 MAR 2022	-9,000.00	421,428.00
03 MAR 2022	Inward Cheque D CHQ64 CHQ No. 000064 KES IN WARD	03 MAR 2022	-5,000.00	416,428.00
03 MAR 2022	Inward Cheque D CHQ61 CHQ No. 000061 KES IN WARD	03 MAR 2022	-7,000.00	409,428.00
03 MAR 2022	Inward Cheque D CHQ63 CHQ No. 000063 KES IN WARD	03 MAR 2022	-6,500.00	402,928.00
23 MAR 2022	Inward Cheque D CHQ66 CHQ No. 000066 KES IN WARD	23 MAR 2022	-55,100.00	347,828.00
28 MAR 2022	Inward SWIFT Pa KISUM U COUNTY /REC/013000 0190	28 MAR 2022	885,000.00	1,232,828.00
05 APR 2022	Tax Amount Due CHG22 095DR4VP CHG22095D R4VP	05 APR 2022	-21	1,232,807.00
05 APR 2022	Interim Stmt Charge CHG 22095DR4VP CHG22095 DR4VP	05 APR 2022	-105	1,232,702.00
05 APR 2022	Tax Amount Due CHG22 0957B603 CHG220957B6 03	05 APR 2022	-42	1,232,660.00
05 APR 2022	Interim Stmt Charge CHG 220957B603 CHG220957 B603	05 APR 2022	-210	1,232,450.00
06 APR 2022	INHouse CHQ000071 PA ULINE CHRISTINE AWIN O OTIE	06 APR 2022	-9,000.00	1,223,450.00
06 APR 2022	INHouse CHQ000068 TA BITHA ADHIAMBO OSIN O FT220	06 APR 2022	-7,000.00	1,216,450.00
07 APR 2022	Inward Cheque D CHQ72 CHQ No. 000072 KES IN WARD	07 APR 2022	-80,000.00	1,136,450.00
07 APR 2022	Inward Cheque D CHQ69 CHQ No. 000069 KES IN WARD	07 APR 2022	-6,500.00	1,129,950.00
07 APR 2022	Inward Cheque D CHQ67 CHQ No. 000067 KES IN WARD	07 APR 2022	-7,000.00	1,122,950.00
07 APR 2022	Inward Cheque D CHQ70 CHQ No. 000070 KES IN WARD	07 APR 2022	-5,000.00	1,117,950.00
10 MAY 2022	Inward Cheque D CHQ75 CHQ No. 000075 KES IN WARD	10 MAY 2022	-142,335.00	975,615.00
10 MAY 2022	Inward Cheque D CHQ74 CHQ No. 000074 KES IN WARD	10 MAY 2022	-200,970.00	774,645.00
10 MAY 2022	Inward Cheque D CHQ77 CHQ No. 000077 KES IN WARD	10 MAY 2022	-5,000.00	769,645.00
10 MAY 2022	Inward Cheque D CHQ76 CHQ No. 000076 KES IN WARD	10 MAY 2022	-5,000.00	764,645.00
25 MAY 2022	Inward Cheque D CHQ79 CHQ No. 000079 KES IN WARD	25 MAY 2022	-186,730.00	577,915.00
25 MAY 2022	Inward Cheque D CHQ81 CHQ No. 000081 KES IN WARD	25 MAY 2022	-247,188.00	330,727.00
25 MAY 2022	INHouse CHQ000078 KIS UMU COUNTY VOTCA F T22144Z	25 MAY 2022	-28,000.00	302,727.00

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8 September 2022
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09 JUN 2022	INHouse CHQ000084 BR ENDA ACHIENG OOKO FT22160H	09 JUN 2022	-9,000.00	293,727.00
09 JUN 2022	INHouse CHQ000082 TA BITHA ADHIAMBO OSIN O FT221	09 JUN 2022	-6,000.00	287,727.00
10 JUN 2022	Inward Cheque D CHQ85 CHQ No. 000085 KES IN WARD	10 JUN 2022	-6,500.00	281,227.00
10 JUN 2022	Inward Cheque D CHQ83 CHQ No. 000083 KES IN WARD	10 JUN 2022	-7,000.00	274,227.00
10 JUN 2022	Inward Cheque D CHQ86 CHQ No. 000086 KES IN WARD	10 JUN 2022	-5,000.00	269,227.00
05 JUL 2022	INHouse CHQ000090 BR ENDA ACHIENG OOKO FT22186G	05 JUL 2022	-9,000.00	260,227.00
06 JUL 2022	Inward Cheque D CHQ87 CHQ No. 000087 KES IN WARD	06 JUL 2022	-10,000.00	250,227.00
06 JUL 2022	Inward Cheque D CHQ92 CHQ No. 000092 KES IN WARD	06 JUL 2022	-5,000.00	245,227.00
06 JUL 2022	Inward Cheque D CHQ89 CHQ No. 000089 KES IN WARD	06 JUL 2022	-7,000.00	238,227.00
06 JUL 2022	Inward Cheque D CHQ91 CHQ No. 000091 KES IN WARD	06 JUL 2022	-5,000.00	233,227.00
06 JUL 2022	Inward Cheque D CHQ93 CHQ No. 000093 KES IN WARD	06 JUL 2022	-57,000.00	176,227.00
12 JUL 2022	INHouse CHQ000094 TA BITHA ADHIAMBO OSIN O FT221	12 JUL 2022	-7,000.00	169,227.00
13 JUL 2022	Certificate Of Balance Ch arge CERT2219494061	13 JUL 2022	-1,065.00	168,162.00
20 JUL 2022	Tax Amount Due CHG22 201QFVN2 CHG22201Q FVN2	20 JUL 2022	-42	168,120.00
20 JUL 2022	Interim Stmt Charge CHG 22201QFVN2 CHG22201 QFVN2	20 JUL 2022	-210	167,910.00
BALANCE AT PERIOD E ND:			-3,222,146.00	3,277,500.00
				167,910.00

For: KTD BANK LIMITED

[Signature]
KTD BANK LIMITED



COUNTY GRANT

20 July 2022
12:44:10

ACCOUNT STATEMENT

Customer:

Account: 1113951753 WACHARA VOCATIONAL TRAINING CENTRE

Product Name: Public College

Statement Period: 01 JAN 2021 -

Balance at Period Start 2,943.50 KES Balance at Period End: 38,805.50 KES

TXN DATE	DESCRIPTION	VALUE DATE	MONEY OUT	MONEY IN	LEDGER BALANCE
01 JAN 2021	BALANCE B/FWD	01 JAN 2021			2,943.50
21 JUL 2021	INHouse CHQ000045 AT-DPC FT2120099M4V	21 JUL 2021		1,005,000.00	1,007,943.50
29 JUL 2021	INHouse CHQ000415 AT-DPC FT212107DMDQ	29 JUL 2021	-16,000.00		991,943.50
29 JUL 2021	INHouse CHQ000412 AT-DPC FT21210QHQBZ	29 JUL 2021	-12,000.00		979,943.50
30 JUL 2021	Inward Cheque Debit CH Q413 AT-DPC FT21211G JH29	30 JUL 2021	-8,000.00		971,943.50
31 JUL 2021	Tax Amount Due AT-DPC CHG21212W5H0C CHG 21212W5H	31 JUL 2021	-21		971,922.50
31 JUL 2021	Interim Stmt Charge AT-D PC CHG21212W5H0C C HG212	31 JUL 2021	-105		971,817.50
02 AUG 2021	Inward Cheque Debit CH Q411 AT-DPC FT21214K C9H0	02 AUG 2021	-12,000.00		959,817.50
04 AUG 2021	Inward Cheque Debit CH Q418 AT-DPC FT212167 63Z2	04 AUG 2021	-130,000.00		829,817.50
16 AUG 2021	INHouse CHQ000422 AT-DPC FT21228LDWV3	16 AUG 2021	-14,370.00		815,447.50
17 AUG 2021	Inward Cheque Debit CH Q420 AT-DPC FT21229J M134	17 AUG 2021	-8,000.00		807,447.50
13 SEP 2021	Inward Cheque Debit CH Q423 AT-DPC FT21256K 0SZ1	13 SEP 2021	-4,000.00		803,447.50
13 SEP 2021	Inward Cheque Debit CH Q425 AT-DPC FT212562 KWQ7	13 SEP 2021	-43,230.00		760,217.50
13 SEP 2021	Inward Cheque Debit CH Q424 AT-DPC FT212564 30X8	13 SEP 2021	-4,000.00		756,217.50
21 SEP 2021	Inward Cheque Debit CH Q426 AT-DPC FT21264G NNQG	21 SEP 2021	-169,065.00		587,152.50
06 OCT 2021	INHouse CHQ000429 AT-DPC FT21279GXNPK	06 OCT 2021	-9,000.00		578,152.50
06 OCT 2021	INHouse CHQ000430 AT-DPC FT21279VKNDF	06 OCT 2021	-7,000.00		571,152.50
07 OCT 2021	Inward Cheque Debit CH Q428 AT-DPC FT21280G 9SHQ	07 OCT 2021	-5,000.00		566,152.50
07 OCT 2021	Inward Cheque Debit CH Q427 AT-DPC FT21280H B0DR	07 OCT 2021	-5,000.00		561,152.50
07 OCT 2021	Inward Cheque Debit CH Q431 AT-DPC FT21280J NKL0	07 OCT 2021	-7,000.00		554,152.50
07 OCT 2021	Inward Cheque Debit CH Q432 AT-DPC FT21280G FZHK	07 OCT 2021	-145,250.00		408,902.50
08 NOV 2021	Inward Cheque Debit CH Q433 AT-DPC FT21312T WJKJ	08 NOV 2021	-39,100.00		369,802.50
10 NOV 2021	INHouse CHQ000436 AT-DPC FT213142730J	10 NOV 2021	-9,000.00		360,802.50
10 NOV 2021	INHouse CHQ000437 AT-DPC FT213142V3P4	10 NOV 2021	-7,000.00		353,802.50
11 NOV 2021	Inward Cheque Debit CH Q435 AT-DPC FT21315H TT66	11 NOV 2021	-5,000.00		348,802.50
11 NOV 2021	Inward Cheque Debit CH Q438 AT-DPC FT21315D W8W2	11 NOV 2021	-7,000.00		341,802.50

For: KCB BANK KENYA LTD.

Customer Service Consultant
KISUMU



20 JUL 2022
12:44:10

11 NOV 2021	Inward Cheque Debit CH Q434 AT-DPC FT213156 BSGD	11 NOV 2021	-10,000.00	331,802.50
01 DEC 2021	INHouse CHQ000441 AT-DPC FT213352BXKV	01 DEC 2021	-9,000.00	322,802.50
01 DEC 2021	INHouse CHQ000440 AT-DPC FT21335BJT93	01 DEC 2021	-7,000.00	315,802.50
01 DEC 2021	Tax Amount Due AT-DPC CHG21335R48XB CHG2 1335R48	01 DEC 2021	-42	315,760.50
01 DEC 2021	Interim Stmt Charge AT-D PC CHG21335R48XB CH G213	01 DEC 2021	-210	315,550.50
02 DEC 2021	Inward Cheque Debit CH Q439 AT-DPC FT213368 NVSH	02 DEC 2021	-7,000.00	308,550.50
02 DEC 2021	Inward Cheque Debit CH Q442 AT-DPC FT213363 W5W1	02 DEC 2021	-5,000.00	303,550.50
10 DEC 2021	Inward Cheque Debit CH Q443 AT-DPC FT21344Y V4YB	10 DEC 2021	-20,000.00	283,550.50
13 JAN 2022	Inward Cheque Debit CH Q446 AT-DPC FT220139 9ZSF	13 JAN 2022	-231,000.00	52,550.50
13 JAN 2022	Inward Cheque Debit CH Q445 AT-DPC FT22013X 7ZMR	13 JAN 2022	-5,000.00	47,550.50
13 JAN 2022	Inward Cheque Debit CH Q444 AT-DPC FT220131 9WG3	13 JAN 2022	-5,000.00	42,550.50
03 FEB 2022	Stamp Duty AT-KSM CH Q.1113951753.0000003	03 FEB 2022	-250	42,300.50
03 FEB 2022	Tax Amount Due AT-KSM CHQ.1113951753.00000 03	03 FEB 2022	-300	42,000.50
03 FEB 2022	Cost of Cheque Book AT-KSM CHQ.1113951753.0 0000	03 FEB 2022	-1,500	40,500.50
05 APR 2022	Tax Amount Due AT-DPC CHG22095K51V0 CHG2 2095K51	05 APR 2022	-42	40,458.50
05 APR 2022	Interim Stmt Charge AT-D PC CHG22095K51V0 CH G220	05 APR 2022	-210	40,248.50
05 APR 2022	Tax Amount Due AT-DPC CHG22095G2J2R CHG2 2095G2J	05 APR 2022	-42	40,206.50
05 APR 2022	Interim Stmt Charge AT-D PC CHG22095G2J2R CH G220	05 APR 2022	-210	39,996.50
13 JUL 2022	Certificate Of Balance Charge AT-DPC CERT2219 494	13 JUL 2022	-1,065.00	38,931.50
20 JUL 2022	Tax Amount Due AT-DPC CHG22201H641N CHG2 2201H64	20 JUL 2022	-21	38,910.50
20 JUL 2022	Interim Stmt Charge AT-D PC CHG22201H641N CH G222	20 JUL 2022	-105	38,805.50
BALANCE AT PERIOD END:			-969,138.00	1,005,000.00
				38,805.50

For: KCB BANK KENYA LTD.
Customer Service Consultant
KISUMU