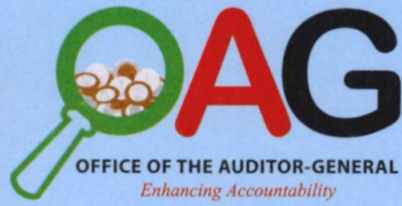


REPUBLIC OF KENYA

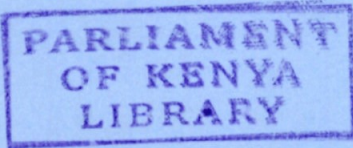


REPUBLIC OF KENYA



OFFICE OF THE AUDITOR-GENERAL
Enhancing Accountability

REPORT




OF

THE AUDITOR-GENERAL

ON

BUNYORE TEACHERS TRAINING COLLEGE

FOR THE YEAR ENDED
30 JUNE, 2022

 THE NATIONAL ASSEMBLY PAPERS LAID	
DATE:	07 APR 2026 DAY.
TABLED BY:	Hon Samuel Ngunjiri
CLERK-AT THE-TABLE:	Ar Shituko

OFFICE OF THE AUDITOR GENERAL
RECEIVED
17 DEC 2025
P.O. BOX 1188, KISUMU

MINISTRY OF EDUCATION
STATE INSTITUTE FOR
EARLY LEARNING AND
BASIC EDUCATION
28 SEP 2022
P.O. Box 30040
NAIROBI
TECHNICAL SECRETARY

THE NATIONAL TREASURY
REGISTRY RECEIVED
28 SEP 22
P.O. Box 30007 - 00100, NAIROBI
ACCOUNTING SERVICES DEPARTMENT



OFFICE OF THE AUDITOR GENERAL
P. O. Box 30084 - 00100, NAIROBI
REGISTRY
28 SEP 2022
RECEIVED

28 SEP 2022 **BUNYORE TEACHERS TRAINING COLLEGE**
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30TH JUNE 2022

OFFICE OF THE CONTROLLER OF BUDGET
RECEIVED
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P.O. Box 35616 - 00100, NAIROBI

Bunyore Teacher Training College
Annual Report and Financial Statements for the year ended 30th June 2022

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I. Key Entity Information and Management

(a) Background information

The college was established under the **Basic Education Act/2014** Act on (insert date). The entity is domiciled in Kenya and has no branches. The institute is under the Ministry of Education.

(b) Principal Activities

The principal activity/mission/ mandate of the entity is to train of Diploma in Primary Teacher Education teachers – Both Pre service and the Upgrade

Vision: Centre for provision of quality Teacher Education and Training

Mission: To foster Quality Teacher Education and Training

Core Objective: To enhance quality Education and Training of Teachers

(c) Key Management

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

Board of Management

Chief Accounting officer/ Principal

Management Staff

(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.	Principal	Mrs Irene Mwangi
2.	Deputy Principal	Mr Joseph Obwocha Nyambane
3.	Dean of Curriculum	Mr Edwin Oluoch Ogola
4.	Dean of students	Mrs Bilha Lugonzo
5.	Head of Finance	Mrs Morine Liani
6.	Financial Reporting Assistant	CPA Cliffe Otieno

Bunyore Teacher Training College
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(e) Fiduciary Oversight Arrangements

i) Finance Procurement and General Purpose Committee
Members

1. Mr. Solomon Omutoko
2. Dr Rosemary Kagundu
3. Mrs Ann Munala

Functions

- To ensure that all expenditures are in line with the approved budget
- To supervise and due process is followed
- To monitor from time to time how funds are utilized in the College
- To monitor closely all procurements and due process is followed
- To ensure that all suppliers strictly follow their quotation prices without varying the prices.
- To ensure that all books of accounts are written and are up to date
- To physically check all bank slips, withdrawals against the bank statements
- To handle all matters relating to supervising maintaining of store records

ii) Audit and Risk Committee

Members

1. Mr. Stephen Amusala
2. Mr. James Ikua
3. Mr. Mwethi Njenga

Functions

- To examine in depth all payment vouchers and receipts and report to the board any disparity
- To examine all used receipt books, cheque books delivery notes, invoices and payment voucher.
- To examine in depth all enrolment registers for the previous year.
- To examine all movable and immovable assets for the previous year.
- To examine all cheque books counterfoils for the previous year.
- To examine all tender records for the previous year.
- To examine all procurement records for the previous year.
- To verify all projects records for the previous year.
- To verify the audit and inspection reports for the previous year.
- To respond to audit queries after scrutinizing the report on audited accounts.

Bunyore Teacher Training College
Annual Report and Financial Statements for the year ended 30th June 2022

iii) Academic Standards, Quality and Environment Committee

Members

1. Prof Simala Inyani
2. Ms Bilha Lugonzo
3. Mr. Bernard Sichangi

Functions

- To handle all academic matters in the college
- To device ways and means of improving academic standards
- To analyse national examination results against the FACE exams
- To ensure that all textbooks purchased through the Government grants are received in the college and given to each deserving student
- To ensure that each student has enough text books and other learning materials
- To ensure that all students are learning in safe class rooms, the toilets are safe and clean, the eating place is clean and safe, and water in the college is clean and safe
- To ensure that all college buildings are safe and secure
- To ensure that the college compound is safe and secure

iv) Discipline Ethics and Integrity Committee

Members

1. Prof Peter Odera
2. Bishop Jane Sibelenje
3. Mrs Bilha Lugonzo

Functions

- To deal with all matters relating to discipline of students
- To work closely with the guidance and counselling committee in improving discipline in college
- To handle all integrity cases involving teaching and non-teaching staff
- To promote ethics and integrity in the college
- To carry out any other assignment which may be referred to them by the board of management

v) Human Rights and Students Welfare Committee

Members

1. Mr. Akello Misoro
2. Ms Josephtha Mukobe
3. Bernard Sichangi

Functions

- To receive and discuss all cases of admissions, transfers, suspensions, and replacements at the college level
- To recommend to the Board of Management all cases admissions, transfers, suspensions, and replacements from the college level
- To receive from students/teacher trainees or student leaders all cases relating to human rights abuse and their welfare in general
- To carry out student census in the college or any other institutions of basic education and submit a report to the Board of management

Bunyore Teacher Training College
Annual Report and Financial Statements for the year ended 30th June 2022

Key Entity Information and Management (Continued)

(f) Entity Headquarters

P.O. Box 189-50314
Bunyore TTC Building
Ilungu Market
Chavakali/Stendekisa /Yala Highway
Vihiga, Kenya

(g) Entity Contacts

Telephone : (254) 0113829695/0722332374
E-mail: bunyorettc@gmail.com
Website: www.go.ke

(h) Entity Bankers

Equity Bank Ltd
Kisumu Busia Road
Luanda Branch

(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




Bunyore Teacher Training College
Annual Report and Financial Statements for the year ended 30th June 2022

II. The Board of Management Members

No	Board Member	Details
1	 Mr David Oyoko BOM Chairperson	Date of Birth : 28/8/66 -Qualification: Bachelor of Education - Teacher:1990-2001 -Head teacher 2001-2006 -College Tutor 2006-2015 -Education Officer 2017-Date in various stations
2	 Mrs. Irene Mwangi BOM Secretary	Date of Birth 10/12/66 -Qualifications-MBA-Teachers Service Commission Employee -Graduate Teacher(Worked at High School and College holding various administrative positions 1990-Date) -Currently the Chief Principal of the college 2019-Date
3	 Prof Inyani Simala Chairperson Academic Standards, Quality & Environment Committee	-Date of birth :27/1/1967 -Qualification: PhD –Kiswahili -Lecturer Masinde Muliro University




Bunyore Teacher Training College
Annual Report and Financial Statements for the year ended 30th June 2022

The Board of Management Members Cont'd

No	Board Member	Details
4	 Mr. Solomon Omutoko Chairperson Finance and General Purpose Committee	<ul style="list-style-type: none"> -Date of birth : 5/11/1964 -Qualifications: MSc-Public Health -Worked as a public Health Officer in Various stations 1991 -2017 - Coordinator of Environmental Health Service at Vihiga County 2017 -Date
5	 Mr. Stephen Amusala Chairperson Audit & Risks Committee	<ul style="list-style-type: none"> -Date of birth :1986 -Qualifications: MBA Strategic Management -Worked in various positions in various organisations 2009-2013 -Worked with NCKK in various capacities 2013-2014 -Regional coordinator 2014-2017 -Manager Anglican Development Services (ADS)Western region
6	 Mr. Akello Misori Chairperson Human Rights & Students Welfare Committee	<ul style="list-style-type: none"> -Date of birth: 20/2/1963 -Qualifications-Graduate Teacher 1989-2006 -Trade Unionist 2006 – date -Secretary General KUPPET




Bunyore Teacher Training College
Annual Report and Financial Statements for the year ended 30th June 2022

The Board of Management Members Cont'd

No	Board Member	Details
7	 <p data-bbox="571 824 979 920">Prof. Peter Odera Chairperson - Discipline, Ethics & Integrity Committee</p>	<p data-bbox="1042 607 1417 768">Date of birth:25/3/1962 Qualifications: PhD-Psychology Lecturer Masinde Muliro University of Science and Technology</p>
8	 <p data-bbox="579 1323 855 1386">Dr. Rosemary Kagonde Member</p>	<p data-bbox="1042 925 1422 1382">-Date of birth: May 1966 -Qualifications :PhD-Business Administration and Management-Entrepreneurship -Graduate Teacher 1989-2014 -Working as Senior Assistant Registrar Academic Affairs and Research Dedan Kimathi University of Technology 2014- 2017 -Deputy Registrar Academic Affairs and Research at Dedan Kimathi University of Technology 2017-Date</p>
9	 <p data-bbox="579 1760 783 1823">Mrs. Ann Munala Member</p>	<p data-bbox="1042 1507 1414 1668">-Date of Birth :15/12/1956 -P1 Certificate -Retired Head teacher - Theologian – African Interior Church</p>



Bunyore Teacher Training College
Annual Report and Financial Statements for the year ended 30th June 2022

The Board of Management Members Cont'd

No	Board Member	Details
10	 Mr. James Ikua Member	<ul style="list-style-type: none"> -Date of birth:1977 -Qualification -Masters of Business Administration (MBA) -Accountant /Finance Manager in various NGOs-2002-2019 -Country Grants Manager 2019-date Elizabeth Glaser Paediatric AIDS Foundation (EGPAF)
11	 Bishop Jane Sibelenje Member	<ul style="list-style-type: none"> Date of birth : 2/7/1959 Diploma in theology Theologian-Served in various capacity and currently Reverend -African Interior Church (AIC) -Women Director African Interior Church
12	 Ms Josephita Omukobe Member	<ul style="list-style-type: none"> -Date of birth: 16th March 1960 -Qualifications-Masters of Science-Human Resource Management -Worked in various Government Ministries as Human Resource Officer 1986-2013 -Permanent Secretary Ministry of Devolution-Department of special programs 2013-2018 -Principal Secretary-. Ministry of Sports, Culture & Heritage – State Department of Culture and Heritage 2018-date




Bunyore Teacher Training College
Annual Report and Financial Statements for the year ended 30th June 2022

The Board of Management Members Cont'd




13	 <p>Ms Bilha Lugonzo Tutors Representative</p>	<p>Date of birth:24/12/1969 BEd(Arts) TSC Employee 1994-Date in various institutions Tutor Bunyore TTC 2021- date</p>
14	 <p>Mr. Bernard Sichangi Student Council Chairman</p>	<p>Date of birth 3/6/1985 Teacher trainee at Bunyore TTC from October 2021- 2022 undertaking upgrade Diploma in Primary Teacher Education Currently the President of the students Council Bunyore TTC</p>

Bunyore Teacher Training College
Annual Report and Financial Statements for the year ended 30th June 2022

III. Management Team

Name of the Staff	Responsibility
 <p>Mrs Irene Mwangi Chief Principal/Secretary BOM MBA</p>	<p>Teaching and administering teaching functions</p> <p>General administration</p> <p>Human Resource Management</p> <p>Financial Management and Control</p> <p>Any other relevant duties</p>
 <p>Mr Joseph Obwocha Nyambane Deputy Principal MEd</p>	<p>Responsible for the provision of the operational management to ensure service delivery in the institution.</p> <p>The role further provides support to the head of the institution in the development and implementation of education plans, policies, programs and curriculum activities.</p> <p>-Other delegated duties</p>
 <p>Mr Edwine Oluoch Ogolla Dean of Curriculum MEd</p>	<p>Teaching</p> <p>Provision of administrative services and technical assistance to teaching staff in the areas of curriculum development, implementation and evaluation</p> <p>Other delegated duties</p>

Bunyore Teacher Training College
Annual Report and Financial Statements for the year ended 30th June 2022

Name of the Staff	Responsibility
 <p>Ms Bilha M. Lugonzo Dean of Students BEd</p>	<p>Teaching</p> <p>Deals with Learners welfare including sharing information with learners, colleagues and other interested parties to promote learners success and development</p> <p>Other delegated duties</p>
 <p>Mrs Morine Liani Accounts Clerk Diploma in Business Administration</p>	<p>Custody and maintenance of books of accounts and accountable documents</p> <p>Ensuring a proper record for each transaction is kept</p> <p>Ensuring that statutory obligations are paid in time</p> <p>Working with auditors in ensuring accountability preparation</p> <p>Preparing regular financial reports as instructed</p>
 <p>CPA Cliffe Otieno Financial Reporting Assistant BCom (Accounting Option)</p>	<p>Assisting Management on Internal Controls</p> <p>Preparation of Quarterly Accounts in accordance with IPSAs and PFM Act 2012</p> <p>Preparation of Quarterly Variance Report between Budget and Actual Amounts</p> <p>Conversion of Manual Records into Suitable Software for IPSAs reporting</p> <p>Preparation of Annual Accounts in accordance with IPSAS requirements</p>

Bunyore Teacher Training College
Annual Report and Financial Statements for the year ended 30th June 2022

IV. Chairman's Statement

Bunyore Teacher Training College is a new public college situated in Emuhaya Sub County in Vihiga County. It was started through community effort as the area had no tertiary institutions where students would go for further education after completion of secondary Education.

The Teachers Service Commission posted the first Principal in early 2019 and the Board of Management(BOM) was inaugurated in August 2019. The BOM was tasked to ensure that the college was ready to admit students as soon as the Government allowed resumption of teacher training. The BOM has worked hand in hand with the stakeholders to mobilise support for the college development from the community and NG -CDF Emuhaya. I note with appreciation that the NG-CDF has funded the college with over ash 51 million since inception by undertaking several projects that include buying the land, construction of the offices, classrooms, kitchen, hostels, fencing and installation of a gate and furniture.

First cohort of 69 students undertaking Upgrade in Diploma in Primary Teacher Education (UDPTE) was admitted on 4th October, 2021 for a one year course which was a big milestone. The college staff has grown to 8 teachers and I appreciate the Teachers Service Commission for this gesture. There are 10 members of the non-teaching staff that the Ministry of Education has supported the college to have through the funding.

As a young college, there are many challenges which the BOM is working to overcome. They include:-

- Lack of land for agriculture and fields for Physical Health Education-The BOM has forwarded a proposal to NG-CDF Emuhaya for funding to buy land
- Lack of infrastructure e.g. special rooms, Learning Resource Centre and internet for effective and efficient implementation of the Competency Based Curriculum - The College has written proposals to the Ministry of Education for funding.
- Lack of funding to carry out projects
- Uncertainty of the recruitment of students due to the high entry grades


MR.DAVID OYOKÓ
CHAIRMAN BOM

BUNYORE T.T.C. COLLEGE
P.O. BOX 189 EMUHAYA
DATE...28.9.2022
SIGN.....

Bunyore Teacher Training College
Annual Report and Financial Statements for the year ended 30th June 2022

V. Report of the Principal

Bunyore Teacher Training College is a new public college situated in Emuhaya Sub County in Vihiga County. It was started through community effort as the area had no tertiary institutions where students would go for further education after completion of secondary Education.

Achievements

Under the able strategic leadership and guidance of the Board, the Management and Staff have accomplished the following:

- Enrolled 69 students out of 94 originally budgeted for year ended 30 June 2022
- Engagement of reliable BOG staff who diligently offered their services in the year
- Acquisition of additional training equipment (computers and accessories, student's chairs) including donations of capital assets from NG-CDF Emuhaya and stakeholders
- Improvement of basic physical facilities such as toilets and playing grounds.
- Planting of over 1,000 trees and flowers and general beautification of the college.
- Putting in place Covid-19 compliance measures to ensure to ensure continued programs and activities of the College and
- Active involvement in sports and co-curricular activities.
- Creation of partnerships and cordial relations with the neighbouring community as part of corporate social responsibility etc.).

Challenges

The FY 2021/2022 had its fair share of challenges some of which include:

- Lack of Strategic Plan for the college, making it difficult to develop the work plans, draw the budget and procurement plans, and to evaluate the College performance
- Lack of Financial policy manual to guide in compliance with Financial management procedures
- No organisation culture- the college management is working to establish a culture through development of the college code of conduct e.g. logo, vision, mission and core values
- Limited funds to implement some of the planned activities and financial obligations in time
- Lack of HRM policy manual to guide Management on Human Resource procedures
- Limited funds to hire desired professional support staff in key areas like Internal Audit, Finance, Procurement, and Human Resource leading to challenges in the implementation and compliance with ideal regulatory and reporting requirements
- Lack of essential equipment and facilities for administrative staff, internet connectivity, etc.
- Shortage of Government employed trainers in Music, Arts and Craft courses that led to engagement of Part time trainers. This in turn led to higher wage bill.
- Lack of essential equipment and internet connectivity, etc.
- Lack of land for agriculture and fields for Physical Health Education-The BOM has done a proposal to NG-CDF Emuhaya for funding to buy land

Bunyore Teacher Training College
Annual Report and Financial Statements for the year ended 30th June 2022

- Lack of infrastructure e.g. special rooms, Learning Resource Centre and internet for effective and efficient implementation of the Competency Based Curriculum - The College has written proposals to the Ministry of Education for funding. The college has also collaborated closely with local Government institutions that are well endowed to be facilitated on short loan some equipment e.g. sports, games, tablets and furniture or share fields so as to enable training to take place effectively.

Despite the challenges, I am sincerely grateful to the Board of Management for the dedication and guidance provided during the year and to the entire staff of Bunyore Teachers Training College for their teamwork and cooperation that led to the realization of the College's mandate.

I am equally grateful to the Ministry of Education, and NG-CDF Emuhaya Sub County and neighbouring community members for offering technical, financial and physical support to the college during the financial year ended 30 June 2022.


MRS IRENE MWANGI
PRINCIPAL

BUNYORE T.T. COLLEGE
P.O. BOX 189 EMUHAYA
DATE 24.9.2022
SIGN.....

Bunyore Teacher Training College
Annual Report and Financial Statements for the year ended 30th June 2022

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.

Bunyore Teachers Training College is in the process of developing the Strategic Plan during the FY 2022/2023 and therefore it was not possible to compare the performance against predetermined objectives during the year ended 30 June 2022

Consequently annual work plans based on the above *strategic* pillars were not developed. Assessment of the Board's performance against its annual work plan could not be done on a quarterly basis during the year ended 30 June 2022

VII. Corporate Governance Statement

BOM Meetings

Bunyore TTC Board wished to conduct its business in accordance to the Early Childhood Development and Basic Education Act 2014, which requires that the Board meet at least once every three months. In line with this requirement, Bunyore TTC Board held two Full BOM meetings which was attended as below

No	Name	Designation	Meetings held	Meetings attended	Meetings missed
1	Mr. David Akhalea	Chairman BoM	2	2	0
2	Dr. Rosemary Kagonda	BoM Member	2	2	0
3	Ms. Josephtha Mukobe	BoM Member	2	2	0
4	Bishop Jane Sibelenje	"	2	2	0
5	Mrs. Ann Munala	"	2	2	0
6	Prof. Peter Odera	"	2	2	0
7	Prof. Inyani Simala	"	2	2	0
8	Mr. Mweithi Njenga	"	2	0	2
9	Mr. Peter Ikua	"	2	0	2
10	Mr. Akello Misoro	"	2	1	1
11	Mr. Stephen Amusala	"	2	2	0
12	Mr. Solomon Omutoko	"	2	2	0
13	Ms. Bilha Lugonzo	Tutors Representative	2	1	1
14	Mr. Bernard Sichangi	Student Representative	2	0	0
15	Mrs Irene Mwangi	Principal /Secretary BOM	2	2	0
16	Ms. Loice Murrey	Vihiga County Director TSC	2	2	0

Corporate Governance Statement (continued)

Process of appointment

Bunyore TTC Board had sixteen (16) members appointed in the prescribed process laid out by the Ministry of Education. The BOM was constituted as below

- Twelve(12) members appointed by the Cabinet Secretary;
- Student Representative
- Tutors Representative
- The County director of Education representing the PS- MoE
- The Principal as the Board Secretary and Chief Accounting Officer

Removal of Board members

The appointment of a member to a Board of Management or to its committees may be revoked and the member may vacate office if the member

- Resigns by giving notice in writing to the Cabinet Secretary; the person shall cease to be a member of the Board from the date specified in the notice.
- Becomes insolvent or has conveyed or assigned his property or has made a proposition or arrangement for the benefit of his creditors;
- Is sentenced by a court of law to imprisonment for a term of six months or more;
- Is incapacitated by physical or mental illness;
- Has been absent from three consecutive meetings of the Board without leave;
- Where the member is a representative, has his appointment revoked by the nominating body
- Is otherwise unable or unfit to discharge his functions as a member of the Board on account of any matter in the Act.

The roles of the board members include:

- Overseeing the conduct of education and training in the institution in accordance with the provisions of the Act and any other written law;
- Promoting and maintaining standards, quality and relevance in education and training in the institution in accordance with the Act and any other written law;
- Administering and managing the property of the college
- Developing and implementing the institution's strategic plan;
- Reviewing and approving annual budget estimates of revenue and expenditure for the Institution and incurring expenditure on behalf of the institution;
- determining suitable terms and conditions of service for support staff, trainers and instructors and remunerating the staff of the institutions, in consultation with the Authority;
- making regulations governing organization, conduct and discipline of the staff and students;
- Discharging all other functions conferred upon it by the Act

Bunyore Teacher Training College
Annual Report and Financial Statements for the year ended 30th June 2022

Corporate Governance Statement (continued)

Conflict of Interest

- If a member of the Board has any conflict of interest he/she declares the same in the meeting.
- A disclosure of interest made shall be recorded in the minutes of the meeting at which it is made
- A member of the Board who contravenes this commits an offence and is liable to a fine or imprisonment.

Remuneration of Board Members

Members of a Board of Management are paid in respect of their services such remuneration or allowances as approved by Cabinet Secretary, Ministry of Education

Board Accountability and Financial Reporting

- The Board of Management should ensure that top management keeps proper books and records of accounts of the income, expenditure and assets of the college and review performance of management on Quarterly basis and submit reports to MoE
- within a period of four months from the end of each financial year, Board of Management submit Annual Financial Report to the office of the Auditor- General, Ministry of Education, Controller of Budget, Treasury, and Commission of Revenue Allocation and stamped copy of the report kept by the Principal/Chief Secretary of the Board
- Provide relevant supporting schedules to external auditors when called upon in accordance with the Public Audit Act, 2003.

Bunyore Teacher Training College
Annual Report and Financial Statements for the year ended 30th June 2022

VIII. Management Discussion and Analysis

The entity's operational and financial performance

Year Ended 30th June 2022	Annual Budget FY2021/2022	Actual Results FY2021/2022	Utilisation Percentage FY 2021/2022
Receipts	6,171,825	8,311,833	135%
Payments	6,171,825	6,851,245	111 %

Entity's compliance with statutory requirements

-The college complied with the statutory requirements by deducting NSSF, NHIF and VAT from BOM staff and suppliers and submitting the same on due dates during the year ended 30 June 2022

Key projects and investment decisions the entity is planning/implementing

- Acquisition of additional internet connectivity for computer laboratory –routers and sim cards and fibre connectivity
- Equipping the Computer Laboratory
- Equipping College library with relevant books and learning materials
- Office furniture – storage cabinets
- Generator and changeover switch
- Additional solar panels and power failure back up facilities
- Expansion of water connectivity to various points in the college

Major risks facing the entity

- Uncertainty in regard to student enrollment due to restrictive entry points
- Liquidity risk to fund desired projects due to low enrolments
- Security due high rate of unemployment in the community

Material arrears in statutory/financial obligations

There were no material arrears and financial obligations faced by the college during the year ended 30 June 2022

The entity's financial probity and serious governance issues

There was no probity and serious governance issues face during the year ended 30 June 2022

Bunyore Teacher Training College
Annual Report and Financial Statements for the year ended 30th June 2022

IX. Environmental and Sustainability Reporting Statement

Sustainability strategy and profile

Bunyore TTC key sustainability strategies include aggressive marketing of the services opportunity to potential beneficiaries in Emuhaya Sub County and neighbouring sub counties which include Khwisero, Hamisi, Luanda, Kisumu West among others to ensure that the college can boost enrollment for regular and upgrade students.

Environmental performance

On environment, the college staff have managed to plant over 1,000 hundred trees and flowers in the college in line with National Environment Management authority requirements.

Employee welfare

Bunyore Teachers College plans to develop a Human Resource manual that will ensure consistency, transparency, fairness, and merit based hiring.

The college further hopes to continually develop skills for its employees to improve organization performance. It hopes to conduct Annual Performance Appraisal and Training Needs Assessments to establish how well the employees are performing their duties as well as the employees that need training, salary increment and job promotion.

The college endeavours to strictly adhere to OSHA Act 2007 guidelines to: identify workplace hazards, evaluate health safety conditions, design and conduct health and safety surveys, recommend training for new and existing employees, recommend and track new safety practices and Accident / Incident Investigations

Market place practices-

The organisation should outline its efforts to:

a) Responsible competition practice.

Bunyore Teachers Training College is steadfast in its fidelity to anti-corruption practices and remain a corruption free zone. A public poster is duly erected at the gate reminding clients and suppliers of commitment of management in ensuring fair dealings and above board transactions.

The management does not engage in political alienations and practices responsible political involvement at Sub county and County Government levels

b) Responsible Supply chain and supplier relations- maintains good business practices:-

Bunyore TTC management are strongly committed to promoting local content in its procurement processes in accordance with AGPO regulations and will always strive to ensure that all goods supplied on credit are paid within 30 days to minimize pressure on its local suppliers

The management is made it part of its culture to treats its suppliers responsibly by honouring contracts and making payment within agreed credit terms.

Bunyore Teacher Training College

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

b) Responsible Supply chain and supplier relations- maintains good business practices:-

Bunyore TTC management are strongly committed to promoting local content in its procurement processes in accordance with AGPO regulations and will always strive to ensure that all goods supplied on credit are paid within 30 days to minimize pressure on its local suppliers

The management is made it part of its culture to treats its suppliers responsibly by honouring contracts and making payment within agreed credit terms.

c) Responsible marketing and advertisement-outline efforts to maintain ethical marketing practices.

Management strives to admit trainees without discrimination. This is aimed at enhancing equity and access to college education and acquisition of skills by students from all walks of life

d) Corporate Social Responsibility / Community Engagements

The plight of the immediate community remains a daily concern for the college. The College has on several occasions used its facilities to help clean the surrounding Ilungu Market as well as encouraging community members to enroll students and pay fee in kind i.e. through supply of food items (firewood, maize, beans and vegetables among others)

Bunyore Teacher Training College
Annual Report and Financial Statements for the year ended 30th June 2022

X. Report of the Board of Management

The Board members submit their report together with the audited financial statements for the year ended June 30, 2022, which show the state of Bunyore Teachers Training College affairs.

Principal activities

The principal activities of the college is to train of Diploma in Primary Teacher Education teachers – Both Pre service and the Upgrade

Results

The results of Bunyore Teachers Training College for the year ended June 30 2022 are set out on page 1 to 22


Board of Management

The members of the Board who served during the year are shown on page viii to xiii

Auditors

The Auditor General is responsible for the statutory audit of Bunyore Teachers Training College in accordance with Article 229 of the Constitution of Kenya and the Public Audit Act 2015 for the year ended June 30, 2022.

By Order of the Board


..... IRENE MWANGI
Secretary of the Board
Bunyore Teachers Training College
Date: 24.9.2022

BUNYORE T.T. COLLEGE
P.O. BOX 189 EMURAYIA
DATE.....
SIGN.....

Bunyore Teacher Training College
Annual Report and Financial Statements for the year ended 30th June 2022

XI. Statement of Board of Management's Responsibilities

Section 81 of the Public Finance Management Act, 2012 and Early Childhood Development and Basic Education Act 2014 -require the Board members to prepare financial statements in respect of Bunyore Teachers Training College, which give a true and fair view of the state of affairs of the college at the end of the financial year and the operating results of the college for that year ended June 30, 2022. The Board members are also required to ensure that the college keeps proper accounting records which disclose with reasonable accuracy the financial position of the Bunyore Teachers Training College. The council members are also responsible for safeguarding the assets of Bunyore Teachers Training College.

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


The Board members accept responsibility for Bunyore Teachers Training College's financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates, in conformity with International Public Sector Accounting Standards (IPSAS), and in the manner required by the PFM Act, 2012 and Early Childhood Development and Basic Education Act 2014.


The Board members are of the opinion that Bunyore Teachers College's financial statements give a true and fair view of the state of the college's transactions during the financial year ended June 30, 2022, and of the college's financial position as at that date. The Board members further confirm the completeness of the accounting records maintained for the college, which have been relied upon in the preparation of the College's financial statements as well as the adequacy of the systems of internal financial control.

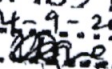
Nothing has come to the attention of the Board members to indicate that Bunyore Teachers Training College will not remain a going concern for at least the next twelve months from the date of this statement.

Approval of the financial statements

Bunyore Teachers Training College financial statements were approved by the Board on 24.9.2022 2022 and signed on its behalf by:


.....
Name **DAVID DYOKO**
Chairperson of the Board


.....
Name **IRENE MWANGI**
Chief Accounting Officer/Principal

BUNYORE T.T. COLLEGE
P.O. BOX 189 EMILILYA
DATE: 24.9.2022
SIGN: 

REPUBLIC OF KENYA

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



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

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

An Adverse Opinion is issued when the Auditor-General determines that the financial statements are materially misstated and are not fairly presented in accordance with the applicable financial reporting framework. The Report on the Financial Statements should be read together with the Report on Lawfulness and Effectiveness in the Use of Public Resources, and the Report on Effectiveness of Internal Controls, Risk Management and Governance.

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

REPORT ON THE FINANCIAL STATEMENTS

Adverse Opinion

I have audited the accompanying financial statements of Bunyore Teachers Training College set out on pages 1 to 22, which comprise of the statement of financial position as at 30 June, 2022, the statement of financial performance, statement of changes in net assets, statement of cash flows and statement of comparison of budget and actual amounts for the year then ended and a summary of significant accounting policies and

other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, because of the significance of the matters discussed in the Basis for Adverse Opinion section of my report, the financial statements do not present fairly, in all material respects, the financial position of Bunyore Teachers Training College 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 do not comply with the Basic Education Act, 2013 and the Public Finance Management Act, 2012.

Basis for Adverse Opinion

1. Non-Submission of Prior Years' Financial Statements

The Management did submit financial statements for the 2020/2021 financial year. This was contrary to Section 68(2)(k) of the Public Finance Management Act, 2012 which provides that an accounting officer shall prepare annual financial statements for each financial year within three months after the end of the financial year, and submit them to the Controller of Budget and the Auditor-General for audit, and in the case of a national government entity, forward a copy to the National Treasury.

In the circumstances, the accuracy and completeness of opening balances and current year balances reflected in the financial statements could not be confirmed.

2. Unsupported Accounts Balances

The statement of financial performance and the statement of financial position reflects components amounting to Kshs.8,248,365. However, supporting ledgers, expenditure schedules, and balance analyses for the respective components as detailed below were not provided for audit review:

Item	Amount (Kshs)
Use of Goods and Services	4,702,037
Employee Costs	739,910
Repairs and Maintenance	300,345
Remuneration of Board	158,000
Kitchen Appliances and Equipment	142,790
Sports Equipment	21,000
Receivables From Exchange Transactions	773,863
Refundable Deposits from Students	760,035
Transfers From Other Levels of Government	100,000
Public Contributions	550,385
Total	<u>8,248,365</u>

In the circumstances, the occurrence, accuracy and completeness of expenditure amounting to Kshs.8,248,365 could not be confirmed.

3. Variance Between Trial Balance and Financial Statements

Comparison between the trial balance and the financial statements under use of goods and services revealed significant an unreconciled and unexplained variance as detailed below:

Components	Financial Statements Amount (Kshs)	Trial Balance Amount (Kshs)	Variance (Kshs)
Boarding and Consumables	1,351,970	1,793,424	(441,454)
Tuition and Learning Materials	245,415	786,768	(541,353)
Games and Sports Activities	244,781	335,141	(90,360)
Travelling and Accommodation	845,980	752,950	93,030
Student Medical Expenses	26,585	25,865	720
Administration Expenses	81,855	113,028	(31,173)
Security Services	269,000	-	269,000
Subscriptions	70,000	-	70,000
Total	<u>3,135,586</u>	<u>3,807,176</u>	<u>(671,590)</u>

Further, the statement of financial performance and as disclosed in Note 13 to the financial statements reflects depreciation and amortization expense amount of Kshs.1,066,231. However, re-computation of the depreciation charge for the year in Note 20 to the financial statements under property, plant and equipment resulted in an amount of Kshs.1,456,709 resulting in an unexplained variance of Kshs.390,478.

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

4. Irregularities in Revenues from Exchange Transactions

The statement of financial performance and as disclosed in Note 9 to the financial statements reflects revenue from rendering of services- fees from students amounting to Kshs.4,880,715. The following internal control weaknesses were noted;

- i. The rendering of services- fees from students totalling Kshs.4,880,715 lacked supporting ledgers including list of students and invoices, Further, the revenues were charged in different vote heads;
- ii. The College had two receipt books issued with the same receipt number sequence (201–300). the first book recorded students' fees between 3 March, 2022 and 4 May, 2022, while the second book recorded students' fees between 29 March, 2023 and 30 June, 2023. This duplication compromises the integrity of fee records and exposes the College to the risk of revenue misstatement and possible loss of funds;
- iii. Review of the students' fees registers and receipt books revealed discrepancies in the information recorded in both accounting records. The fees register is used to capture fees paid, student arrears, and prepaid fees. However, cases where receipt numbers recorded in the fees register, when cross-checked with the actual receipt books varied with the students' names. The inconsistency raises

doubts on the accuracy, validity, and completeness of student fee records disclosed in the financial statements.

- iv. The College relied on manual system to record and manage student fee transactions. The Management maintained hard-copy ledgers and a manually updated fees register. There was no use of Microsoft excel or any other accounting software, despite these being standard tools for efficient financial reporting and internal control that the College could apply.

In the circumstances, accuracy, completeness, existence and regularity rendering of services- fees from students amounting to Kshs.4,880,715 could not be confirmed.

5. Unsupported Cash and Cash Equivalents

The statement of financial position and as disclosed in Note 15 reflects cash and cash equivalents balance of Kshs.1,460,588. However, the following irregularities were noted:

- i. The bank balances of Kshs.1,367,143 were not supported with certificates of bank balances;
- ii. The cash in hand balance of Kshs.93,445 was not supported with a board of cash survey report as at year end;
- iii. The bank account with a balance of Kshs.10,000 was not supported with a cashbook and bank reconciliation statements;
- iv. The fees current account cashbook was incomplete as some transactions were recorded using pencil. Further, the bank account had a cash book balance of Kshs.1,569,179 which differs with the financial statements balance of Kshs.1,357,143 resulting in an unexplained variance of Kshs.212,036;
- v. In addition, the account balance was not supported with a reconciled bank reconciliation statement.

In the circumstances, the accuracy, completeness and existence of cash and cash equivalents balance of Kshs.1,460,588 could not be confirmed.

6. Inaccuracies in Inventory Balance

The statement of financial position reflects inventory balance of Kshs.289,699 as disclosed in Note 17 to the financial statements which differs with schedule balance of Kshs.338,127 resulting in an unexplained variance of Kshs.48,428. The balance was not supported with an annual stock take report. Further, the store's ledger cards did not align with the balances reported on the schedules. In addition, one (1) officer was responsible for requisition and purchase of low value items, receiving delivered items, physical custody of the assets and stores management, maintaining the inventory ledgers and also taking count of the store's items.

In the circumstances, the accuracy, completeness, valuation and existence of inventory balance of Kshs.289,699 could not be confirmed.

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

Key Audit Matters

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

Other Information

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

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

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution and based on the audit procedures performed because of the significance of the matters discussed in the Basis for Adverse Opinion, I confirm that public resources have not been applied lawfully and in an effective way.

Basis for Conclusion

The audit was conducted in accordance with ISSAI 3000 and ISSAI 4000. The standards require that I comply with ethical requirements and plan and perform the audit to obtain assurance about whether the activities, financial transactions and

information reflected in the financial statements comply in all material respects, with the authorities that govern them. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

As required by Section 7(1)(a) of the Public Audit Act, 2015, based on the audit procedures performed, because of the significance of the matters discussed in the Basis for Adverse Opinion and the Basis for Conclusion on Effectiveness of Internal Controls, Risk Management and Governance sections of my report, I confirm that internal controls, risk management and governance were not effective.

Basis for Conclusion

1. Non-Maintenance of Imprest Register

Review of imprest records revealed that the College does not maintain an imprest register to record all imprest issued, surrendered and outstanding. Payments made from the imprest account are not systematically documented, leading to incomplete records of cash usage. The Management was in breach of Regulation 93(4) of the Public Finance Management (National Government) Regulations, 2015 undermining compliance with statutory financial management requirements and exposing the college to risks of unrecorded liabilities and weak accountability.

In the circumstances, the effectiveness and efficiency in Management of Imprests could not be confirmed.

2. Non-Compliance with Statutory Board Meeting Requirements

Review of the Board of Governors' meeting records and disclosures in the financial statements revealed that the Board of Governors held only two (2) meetings during the year under review. This was contrary to Section 11(1) of the Second Schedule to the Technical and Vocational Education and Training Act, 2013, which requires a Board of Governors to meet at least once every four months.

In the circumstances, lack of oversight and governance of the College's operations can lead to delayed or ineffective decision-making, weak monitoring of financial and operational performance, non-compliance with statutory requirements, and increased risk of mismanagement or misuse of public resources.

3. Lack of Human Resource Function

Review of the operations of the human resource function revealed that the College did not have an approved staff establishment to guide staffing requirements. Further, there was no Human Resource Policies and Procedures Manual in place, and the College lacked substantive human resource personnel. In addition, the payroll was prepared by the College's Accountant, thereby compromising segregation of duties between the finance and human resource functions.

In the circumstances, the effectiveness and internal controls in human resource could not be confirmed.

4. Lack of Internal Audit Unit

During the year under review, the College had not established an internal audit unit to provide assurance on the state of risks, its management and controls.

In the circumstances, the effectiveness of the internal controls, risk management and overall governance could not be confirmed.

5. Lack of Risk Management Policy and Disaster Recovery Plan

The College has not developed or implemented a Risk Management Policy to identify, assess, mitigate, and monitor risks across its operational, financial, and ICT environments. Without a structured risk management framework, the College cannot address threats that could compromise service delivery, data integrity, resource

Further, the College does not have a documented Disaster Recovery Plan (DRP) or Business Continuity Plan (BCP) to guide operations in the event of system failures, natural disasters, cyber incidents, or any other disruptions.

In the absence of such plans, the College is not adequately prepared to restore critical services, recover essential data, or resume normal operations within an acceptable timeframe.

In the circumstances, the College is exposed to prolonged downtime, loss of important records, operational paralysis, and potential financial and reputational damage.

The audit was conducted in accordance with ISSAI 2315 and ISSAI 2330. The standards require that I plan and perform the audit to obtain assurance about whether effective processes and systems of internal controls, risk Management and overall governance were operating effectively in all material respects. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

Responsibilities of the Management and Board of Management

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

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

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

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

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

Auditor-General's Responsibilities for the Audit

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

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

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

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


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

09 December, 2025


Bunyore Teacher Training College
Annual Report and Financial Statements for the year ended 30th June 2022

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

Description	Note	2021/2022
		Kshs
Revenues from Non-exchange transactions		
Transfers from National Government	6	2,777,155
Transfers from other levels Government	7	100,000
Public Contributions and donations	8	550,385
Total revenue from non-exchange transactions		3,427,540
Revenues from Exchange transactions		
Rendering of services - fee from students	9	4,880,715
Revenue from Exchange transactions		4,880,715
Total Revenue		8,308,255
Expenses		
Use of goods and services	10	4,702,037
Employee costs	11	739,910
Board Expenses	12	158,000
Depreciation and amortization expense	13	1,066,231
Repairs and maintenance	14	300,345
Total expenditures		6,966,522
Surplus for the year		1,341,733

(The notes set out on pages 6 to 22 form an integral part of the Annual Financial Statements).

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

.....	
Chairman of Board	Finance Officer	Principal
	ICPAK No 26311	
Date 24.9.2022	Date 24.9.2022	Date 24.9.2022



BUNYORE T.T. COLLEGE
P.O. BOX 189 ENK
DATE

Bunyore Teacher Training College
Annual Report and Financial Statements for the year ended 30th June 2022

XIV. Statement of Financial Position as at 30th June 2022

Description	Note	2021/2022
Assets		Kshs
Current Assets		
Cash and cash equivalents	15	1,460,588
Receivables from exchange transactions	16	773,863
Inventories	17	289,699
Kitchen appliances and equipments	18	142,790
Sports equipment	19	21,000
		2,687,940
Non-Current Assets		
Property, plant and equipments	20	51,284,376
		53,972,316
Total assets		
Liabilities		
Current Liabilities		
Trade and other payables from exchange transactions	21	4,081
Refundable deposits from students	22	760,035
		764,116
Non-Current Liabilities		-
Total Liabilities		764,116
Net Assets		53,208,200
Reserves		-
Accumulated surplus		1,341,733
Capital funds	23	51,866,467
Total Net Assets and Liabilities		53,208,200

The Financial Statements set out on pages 1 to 22 were signed by:

Chairman of Board

Finance Officer

Principal

ICPAK No 26311

Date 24.9.2022

Date 24.9.2022

Date 24.9.2022

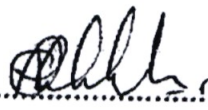


BUNYORE T.T. COLLEGE
 P.O. BOX 189 EMUNNYA
 DATE.....
 SIGN.....

Bunyore Teacher Training College
Annual Report and Financial Statements for the year ended 30th June 2022

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

	Note	Revaluation reserve	Fair value adjustment reserve	Retained earnings	Capital Fund	Total
Description		Funds		Reserves		Equity
		Kshs		Kshs		Kshs
As at July 1, 2021		-		-	-	-
Revaluation gain		-		-	-	-
Fair value adjustment on quoted investments		-	-	-	-	-
Total comprehensive income				1,341,733		1,341,733
Donated assets received during the year	23				51,866,467	51,866,467
Transfer of depreciation/amortization from capital funds to retained earnings	23			1,014,234	(1,014,234)	-
As at June 30, 2022		-	-	2,355,967	50,852,233	53,208,200

The Financial Statements set out on pages 1 to 22 were signed by:

		
.....
Chairman of Board	Finance Officer	Principal
	ICPAK No 26311	
Date 24.9.2022	Date 24.9.2022	Date 24.9.2022




BUNYORE T.T. COLLEGE
P.O. BOX 189 EMUNHAYA
DATE 24.9.2022
SIGN.....

Bunyore Teacher Training College
Annual Report and Financial Statements for the year ended 30th June 2022

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

	Note	2021/2022
		Kshs
Cash flows from operating activities		
Receipts		
Grants from National Government		2,777,155
Donations from other Government Entities- (NG-CDF Emuhaya Sub County)		100,000
Public contributions and donations		550,385
Rendering of services - fee from students		4,884,293
Total Receipts		8,311,833
Payments		-
Compensation of Employees		854,910
Use of goods and services		5,329,640
Other payments		182,555
Total Payments		6,367,105
Net cash flow from operating activities	24	1,944,728
Cash flow from investing activities		-
Purchase of property, plant and equipments		(484,140)
Net Cash flow from investing activities		(484,140)
Cash flow from financing activities		-
Net Increase/(decrease) in cash and cash equivalents		1,460,588
Cash and Cash equivalents at 1 July 2021		-
Cash and Cash equivalents at 30 June 2022		1,460,588

The Financial Statements set out on pages 1 to 22 were signed by:

		
.....
Chairman of Board	Finance Officer	Principal
	ICPAK No	
Date 24.9.2022	Date 24.9.2022	Date 24.9.2022

BUNYORE T.T. COLLEGE
P.O. BOX 189 EMUHAYA
DATE
SIGN.

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	Explanation
	2021/2022	2021/2022	2021/2022	2021/2022	2021/2022	2021/2022	
Revenue	Kshs	Kshs	Kshs	Kshs	Kshs	%	
Government Grants	1,278,182	226,572	1,051,610	2,777,155	1,725,545	164	GOK Grants budgeting challenges
Donations from other Government entities - NG CDF Emuhaya	-	-	-	100,000	100,000	0	
Public Contributions and donations	550,000	-	550,000	550,385	385	0	
Rendering of services - fee from students	6,226,090	1,655,875	4,570,215	4,884,293	314,078	7	
Total Income	8,054,272	1,882,447	6,171,825	8,311,833	2,140,008	35	
Expenditures							
Compensation of Employees	1,457,400	-	1,457,400	854,910	(602,490)	- 41	Budget to Sep 2020
Use of goods and services	5,018,594	1,581,469	3,437,125	5,499,430	2,062,305	60	Food Price increases
Property, plant and equipments	516,078	11,078	505,000	484,140	(20,860)	- 4	
Other payments	1,062,200	289,900	772,300	12,765	(759,535)	- 98	Budget to Sep 2020
Total Expenditure	8,054,272	1,882,447	6,171,825	6,851,245	679,420	11	
Surplus) for the period	-	-	-	1,460,588	1,460,588		

Bunyore Teacher Training College
Annual Report and Financial Statements for the year ended 30th June 2022

XVIII. Notes to the Financial Statements

1. General Information

Bunyore Teachers College is established by and derives its authority and accountability from Early Childhood Development and Basic Education Act 2014. The college is wholly owned by the Government of Kenya and is domiciled in Kenya.

The entity's principal activity is to train Primary Teacher Education teachers – Both Pre service and the Upgrade at Diploma level

2. Statement of Compliance and Basis of Preparation

The financial statements have been prepared on a historical cost.

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 College's accounting policies.

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

The financial statements have been prepared in accordance with the PFM Act, Early Childhood Development and Basic Education Act 2014, and International Public Sector Accounting Standards (IPSAS). The accounting policies adopted have been consistently applied during the year ended 30 June 2022.

3. Early adoption of standards

Bunyore Teachers Training College did not early-adopt any new or amended standards in year ended 30 June 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 college 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

Bunyore Teacher Training College
Annual Report and Financial Statements for the year ended 30th June 2022

Summary of Significant Accounting Policies Cont'd

ii) Revenue from exchange transactions

Rendering of services

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

b) Budget information

The original budget for FY 2021/2022 was approved by the Board on 1 October 2021. Subsequent revisions or additional appropriations were made to the approved budget in accordance with specific grants directives from the Ministry of Education. The additional appropriations are added to the original budget by the college upon receiving the respective approvals in order to conclude the final budget. Accordingly, the college recorded additional appropriations of Kshs 1,725,545 on the FY 2021/2022 budget following the Board's approval.

The college'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 *XVII* of these financial statements.

c) Taxes

Current income tax

The entity is not expressly exempt from paying taxes.

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.

Bunyore Teacher Training College
Annual Report and Financial Statements for the year ended 30th June 2022

Summary of Significant Accounting Policies Cont'd

- When receivables and payables are stated with the amount of sales tax included.

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

d) 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 college recognizes such parts as individual assets with specific useful lives and depreciates them accordingly. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied.

The property, plant and equipments are depreciated on a straight line basis over their useful lives at the following annual rates

Land	0 %	-
Buildings	2.5 %	40 years
Property and equipments	12.5 %	8 years
Furniture and fittings	12.5 %	8 years
Computers and related equipments	30 %	3 years

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.

e) Research and development costs

The college expenses research costs as incurred.

There were no development costs on an individual project are recognized during the year ended 30 June 2022

Summary of Significant Accounting Policies Cont'd

f) Inventories

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

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

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

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

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

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

g) Provisions

Provisions are recognized when the college has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits or service potential will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Where the 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.

h) Contingent liabilities

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

Bunyore Teacher Training College
Annual Report and Financial Statements for the year ended 30th June 2022

Summary of Significant Accounting Policies Cont'd

i) *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.

j) **Nature and purpose of reserves**

The college did not created any reserves account during the year ended 30 June 2022

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

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

l) **Employee benefits**

Retirement benefit plans

The college provides retirement benefits for its BOG employees through National Social Security Fund as a defined contribution plan. Defined contribution plans are post-employment benefit plans under which the college pays fixed contributions into NSSF 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.

m) **Foreign currency transactions**

There were no foreign currency transactions during the year ended 30 June 2022.

n) **Borrowing costs**

There were no Borrowing during the year ended 30 June 2022

o) **Related parties**

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

Bunyore Teacher Training College
Annual Report and Financial Statements for the year ended 30th June 2022

Summary of Significant Accounting Policies Cont'd

p) Service concession arrangements

There were no service concession arrangements during year ended 30 June 2022

q) 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.

r) Comparative figures

The college began operations in October 2021 hence there were no comparative figures from last financial year

s) 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.

5. Significant Judgments and Sources of Estimation Uncertainty

The preparation of the College'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

Estimates and assumptions

There no estimates and 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.

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:

Provisions

There were no provisions raised by management during the year ended 30 June 2022

Bunyore Teacher Training College
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
	Kshs
Unconditional grants	
Operational Grants	2,777,155
Conditional grants	0
Total Government Grants	2,777,155

(a) Transfers from other Government entities (Categorized)

Name Of The Entity Sending The Grant	Amount recognized to Statement of Comprehensive Income Kshs	Amount deferred under deferred income Kshs	Amount recognised in capital fund.	Total grant income during the year	2021-2022
			Kshs	Kshs	Kshs
Ministry of Education	2,777,155	0	0	0	2,777,155
Total	2,777,155	0	0	0	2,777,155

7. Transfers from Other Levels of Government

Description	2021-2022
	Kshs
Donations from NG-CDF Emuhaya Sub county	100,000
Total Transfers	100,000

8. Public Contributions and Donations

Description	2021-2022
	Kshs
Public Contributions and Donations	550,385
Total Contributions and Donations	550,385

Bunyore Teacher Training College
Annual Report and Financial Statements for the year ended 30th June 2022

Notes to the Financial Statements (Continued)

9. Rendering of Services- Fee from students

Description	2021-2022 Kshs
BES Levy	1,619,775
TES Levy	1,373,583
LT&T Levy	207,000
Medical Fees	41,400
Activity fee	124,200
RMI/Rehabilitation Levy	271,653
Contingency/Administrative Levy	138,000
Track Suits Levy	158,700
EWC Levy	272,964
Registration Fees	13,800
PE Subsidy Levy	228,390
Internet Connectivity/Computer Studies Levy	276,000
COVID Response Levy	138,000
Bank Charges Levy	17,250
Total revenue from the rendering of services	4,880,715

10. Use Of Goods And Services

Description	2021-2022 Kshs
Boarding and Consumable Supplies	1,351,970
Tuition and Learning Materials	245,415
Games and Sports Activities	244,781
Examination Booking	1,083,300
Security Services	269,000
Travel and accommodation	845,980
Student Medical Expenses	26,585
Track Suit purchases	136,603
COVID Initiative Expenses	106,890
Bank charges	9,140
Telephone expenses	20,940
Internet Connectivity	50,629
Office Stationery and Printing	158,949
Subscriptions	70,000
Administrative expenses	81,855
Total Use of Goods and Services	4,702,037

Bunyore Teacher Training College
Annual Report and Financial Statements for the year ended 30th June 2022

Notes to the Financial Statements (Continued)

11. Employee Costs

Description	2021-2022
	Kshs
Salaries and wages	730,910
Employer NSSF Contribution	9,000
Total Employee Costs	739,910

12. Board Expenses

Description	2021-2022
	Kshs
Chairman's transport allowance	22,000
BOM Transport allowances	136,000
Total Board Transport Allowances	158,000

13. Depreciation and Amortization expense

Description	2021-2022
	Kshs
Buildings and Workshops	863,624
Computers and Related Equipments	30,116
Furniture and Fittings	172,491
Total Depreciation	1,066,231

14. Repairs and Maintenance

Description	2021-2022
	Kshs
Ground Maintenance	65,650
Welding Repair Works	4,500
Electrical Accessories and Repairs	65,315
Uniform Repairs	-
Plumbing and Water Treatment	46,540
Carpentry and Painting Repairs	118,340
Total Repairs and Maintenance	300,345

Bunyore Teacher Training College
Annual Report and Financial Statements for the year ended 30th June 2022

Notes to the Financial Statements (Continued)

15. Cash and Cash Equivalents

Description	2021-2022
	Kshs
Fee Current Account	1,357,143
NG-CDF PMC Current Account	10,000
Cash in hand	91,830
Cash Imprests	1,615
Total Cash and Cash Equivalents	1,460,588

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

Financial institution	Account number	2021-2022
		Kshs
a) Current account		
Equity Bank Ltd Fee Account	1120280720127	1,357,143
Equity Bank Ltd PMC Account	1120279795764	10,000
Sub- total		1,367,143
b) On - call deposits		0
c) Fixed deposits account		0
d) Others(specify)		
Cash imprest		1,615
cash in hand		91,830
M pesa		0
Sub- total		93,445
Grand total		1,460,588

16. Receivables from Exchange transactions

Description	2021-2022
	Kshs
School Fee Debtors	773,863
Total account receivables from Exchange Transactions	773,863

Bunyore Teacher Training College
Annual Report and Financial Statements for the year ended 30th June 2022

Notes to the Financial Statements (Continued)

17. Inventories

Description	2021-2022
	Kshs
Kitchen Consumable Stocks	217,120
Cleaning materials	38,244
Training Materials	34,335
Closing Stock	289,699

18. Kitchen Appliances and Equipments

Kitchen Appliances and Equipments	2021-2022
	Kshs
Assorted Kitchen Appliances	101,590
Weighing Scale	19,500
Kitchen Hammer	1,600
Kitchen Panga	900
Kitchen Axe	1,000
Medium Charcoal Jiko	3,000
Metallic Buckets	15,200
Total Kitchen Appliances and Equipments	142,790

19. Sports Equipments

Description	2021-2022
	Kshs
Balls and Hand Pump	21,000

Bunyore Teacher Training College
Annual Report and Financial Statements for the year ended 30th June 2022

20. Property, Plant and Equipment

	Freehold Land	Buildings and Workshops	Office Equipments	Furniture & Fittings	TOTAL
Cost	Kshs	Kshs	Kshs	Kshs	Kshs
At 1 July 2021	-	-	-	-	-
Capital Fund	4,200,000	46,059,967	-	1,606,500	51,866,467
Additions	-	-	250,740	233,400	484,140
Disposals	-	-	-	-	-
Transfers/adjustments	-	-	-	-	-
At 30 June 2022	4,200,000	46,059,967	250,740	1,839,900	52,350,607
Depreciation					
At 1 July 2021	-	-	-	-	-
Depreciation	-	863,625	30,116	172,490	1,066,231
Impairment	-	-	-	-	-
At 30 June 2022	-	863,625	30,116	172,490	1,066,231
Net Book Values					
At 30 June 2022	4,200,000	45,196,342	220,624	1,667,410	51,284,376
Depreciation rates	0%	2.5%	30%	12.5%	

Bunyore Teacher Training College
Annual Report and Financial Statements for the year ended 30th June 2022

20a) Detailed Property, Plant and Equipment

	Freehold Land	Buildings and Workshops	Computers & Related Equipments	Furniture & Fittings	TOTAL
Cost	Kshs	Kshs	Kshs	Kshs	Kshs
At 1 July 2021	-	-	-	-	-
Capital funds	4,200,000	46,059,967	-	1,606,500	51,866,467
Additions					
Transfers/adjustments					-
At end of Quarter 1	4,200,000	46,059,967	-	1,606,500	51,866,467
Additions	-			233,400	233,400
Transfers/adjustments					-
At end of Quarter 2	4,200,000	46,059,967	-	1,839,900	52,099,867
Additions	-		150,802	-	150,802
Transfers/adjustments					-
At end of Quarter 3	4,200,000	46,059,967	150,802	1,839,900	52,250,669
Additions	-		99,938	-	99,938
Transfers/adjustments					-
At end of Quarter 4	4,200,000	46,059,967	250,740	1,839,900	52,350,607
Depreciation					
As at 01.07.2021	-	-	-	-	-
Charge for Quarter 1	-	-	-	-	-
Transfers/adjustments					-
At end of Quarter 1	-	-	-	-	-
Charge for Quarter 2	-	287,875	-	57,497	345,372
Transfers/adjustments					-
At end of Quarter 2	-	287,875	-	57,497	345,372
Charge for Quarter 3	-	287,875	11,310	57,497	356,682
Transfers/adjustments					-
At end of Quarter 3	-	575,750	11,310	114,994	702,053
Charge for Quarter 4	-	287,875	18,806	57,497	364,177
Transfers/adjustments					-
At end of Quarter 4	-	863,624	30,116	172,491	1,066,231
Net Book Values					
At end of Quarter 1	4,200,000	46,059,967	-	1,606,500	51,866,467
At end of Quarter 2	4,200,000	45,772,092	-	1,782,403	51,754,495
At end of Quarter 3	4,200,000	45,484,217	139,492	1,724,906	51,548,616
At end of Quarter 4	4,200,000	45,196,343	220,624	1,667,409	51,284,376
Depreciation rates	0%	2.5%	30%	12.5%	

Bunyore Teacher Training College
Annual Report and Financial Statements for the year ended 30th June 2022

Notes to the Financial Statements (Continued)

21. Trade and Payables from Exchange transactions

Description	2021-2022
	Kshs
Trade payables	(1,662)
VAT Withholding Tax Payable	2,102
BOG Staff Wages payable	-
BOG Part Time Tutors Payable	-
Fees paid in advance	3,641
Total account payable	4,081

22. Refundable Deposits from Customers and students

Description	2021-2022
	Kshs
VRM/Replacement	276,000
Teaching Practice/Practicum	172,500
Gratuity	69,000
Students ID Cards funds	7,935
Student Council Funds	34,500
Clubs and Environmental Subsidy	69,000
Library and Guide Books	131,100
Total deferred liabilities	760,035

23. Capital Funds

	Freehold Land	Buildings and Workshops	Furniture & Fittings	TOTAL
Cost	Kshs	Kshs	Kshs	Kshs
At 1 July 2021	-	-	-	-
Donations	4,200,000	46,059,967	1,606,500	51,866,467
Depreciation				-
At 1 July 2021	-	-	-	-
Depreciation transfer to Retained earnings	-	863,624	150,609	1,014,233
At 30 June 2022	4,200,000	45,196,343	1,455,891	50,852,234

These amounts indicated by NG-CDF Emuhaya Sub County records were adopted in the financial statements on 1st October 2021

Bunyore Teacher Training College
Annual Report and Financial Statements for the year ended 30th June 2022

Notes to the Financial Statements (Continued)

24. Cash generated from operations

	2021-2022
	Kshs
Surplus for the Quarter before tax	1,341,733
Adjusted for	
Depreciation	1,066,231
Working capital adjustments	
Increase in Inventory	(289,699)
Increase in receivables from exchange transactions	(773,863)
Increase in Kitchen Appliances and Equipments	(142,790)
Increase in Sports Equipments	(21,000)
Increase in deferred payables	760,035
Increase in trade payables	4,081
Net cash flow from operating activities	1,944,728

25. Financial Risk Management

(i) Credit risk

The college has no credit risk exposure, 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.

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 2022				
Receivables from exchange transactions	773,863	773,863	0	0
Receivables from non-exchange transactions	0	0	0	0
Bank balances	1,460,588	1,460,588	0	0
Total	2,234,451	2,234,451	0	0

Bunyore Teacher Training College
Annual Report and Financial Statements for the year ended 30th June 2022

44. Financial Risk Management (Continued).

(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.

Description	Less than 1 month	Between 1-3 months	Over 5 months	Total
	Kshs	Kshs	Kshs	Kshs
At 30 June 2022				
Trade Payables	4,081	0	0	4,081
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	4,081	0	0	4,081

(iii) Market risk

The college is not exposed to market risks as it wholly owned by the State

(iv) Foreign currency risk

There were no foreign currency transactions and risks

26. Related Party Balances

There were no related party transactions during the year ended 30 June 2022

27. Events After The Reporting Period

There were no material adjusting and non- adjusting events after 30 June 2022.

28. Ultimate And Holding Entity

The entity is a State owned college under the Ministry of Education. Its ultimate parent is the Government of Kenya.

29. Currency

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

Bunyore Teacher Training College
Annual Report and Financial Statements for the year ended 30th June 2022

I. Appendices

Appendix 1: Implementation Status of Auditor-General Recommendations

Bunyore Teachers Training College is in its first year of operation and has therefore no audit issues to be addressed.

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Name **IRENE MWANGI**
Accounting Officer

Date **24.9.2022**

BUNYORE T.T. COLLEGE
P.O. BOX 189 EMUHUYA
DATE..24.9.2022
SIGN.....

Appendix II: Projects Implemented by Bunyore Teachers Training College

Projects

There were no Projects implemented by Bunyore Teachers Training College funded by development partners

Appendix III- Inter-Entity Confirmation Letter

There were no amounts disbursed by the College to other Agencies

Appendix IV: Reporting of Climate Relevant Expenditures

There were no Climate Relevant Expenditure