

REPUBLIC OF KENYA



OFFICE OF THE AUDITOR-GENERAL

Enhancing Accountability

REPORT

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OF

THE NATIONAL ASSEMBLY PAPERS LAID	
DATE: 23 JUL 2024	DAY. Wednesday
TABLED BY:	Hon. (Dr.) Robert Pukua on behalf of Forum
CLERK-AT THE-TABLE:	Halima Saleman

THE AUDITOR-GENERAL

ON

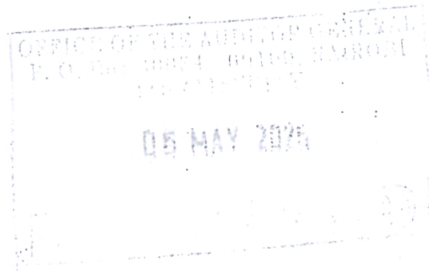
**GITHUNGURI TECHNICAL AND VOCATIONAL
COLLEGE**

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

THE NATIONAL ASSEMBLY PAPERS LAID	
DATE: 23 JUL 2024	DAY. Wednesday
TABLED BY:	Hon. Owen Baya (Deputy Majority leader)
CLERK-AT THE-TABLE:	Anastacia

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**GITHUNGURI TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS**

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

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

**GITHUNGURI TECHNICAL AND VOCATIONAL COLLEGE
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FOR THE YEAR ENDED 30 JUNE 2024**

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1. ACRONYMS AND DEFINITION OF KEY TERMS

A. Acronyms

BOG	Board of Governors
ICPAK	Institute of Certified Public Accountants of Kenya
IPSAS	International Public Sector Accounting Standards
PFM	Public Finance Management
PSASB	Public Sector Accounting Standards Board
TTI	Technical Training Institute
TTC	Teacher Training College
TVC	Technical Vocational College

B. Definition of Key Terms

Fiduciary Management - Members of Management directly entrusted with Githunguri TVC financial resources.

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2. KEY ENTITY INFORMATION AND MANAGEMENT

a) Background information

The *Githunguri Technical and Vocational College* was incorporated/ established under the TVET Act 2013. Githunguri TVC is domiciled in Kenya .

The Institution is under the Ministry of Education.

b) Strategic intent of the Board of Governors

The core intent of Githunguri TVC focuses on

- i. Training
- ii. Research and Innovation
- iii. Creating partnerships and engaging with stakeholders
- iv. Integration of information communication technology in training

c) Principal activities are;

- i. Training in technical skills
- ii. Carrying out Research and Innovation
- iii. Linking with industries

d) Vision

A world class center of Excellence in equipping trainees with Technical and Business Skills, Research and Innovation.

e) Mission

To produce competent graduates with knowledge and practical skills, relevant to Labour, market and self-reliance

f) Core Values

- Excellence
- Integrity
- Team work
- Customer focus
- Honesty
- Accountability
- Corporate Social Responsibility

g) Key Management

Githunguri TVC day-to-day management is under the following key organs:

- Board of Governors and Management.

a) Fiduciary Management

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

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SN.	Designation	Name
1.	Principal	Cosmas M. Mwangi
2.	Deputy principal (Finance/Academics)	Penninah W. Njenga
3	Acting Registrar (s).	Teresia Githinji
4	Acting Dean of students	Wangui Njogu

(a) Fiduciary Oversight Arrangements

1) Audit and risk committee activities

- Establish internal controls
- Oversight in financial reporting
- Oversight in internal audit function
- Risk oversight
- Overview of the independent auditor report
- Advice the board on ethics and compliance to legal provisions

2) Finance and operations committee activities

- Oversee the preparation of the budget and its implementation
- Monitor the expenditure against the budget during the year
- Ensure compliance on governance structure and requirements
- Coordination of financial matters as relates to the college
- Recruitment of appropriate human resources and oversight on implementation of development plans

3) Academic committee activities

- Oversee the implementation of the curriculum
- Ensure provision of training facilities to the trainees
- Periodic review the performance of trainers and trainees
- Encourage collaboration with the industry in dual training
- Advice the BOG on the motivational plans for trainees and trainers

(b) Githunguri TVC Headquarters

P.O. Box 54-0232
Ruiru, Ruiru-Githunguri Road
KENYA

(c) Githunguri TVC Contacts





Telephone: (254) 0794119384
E-mail: githunguritvc@gmail.com
Website: githunguritvc.ac.ke

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- (d) **Githunguri TVC Bankers**
Central Bank of Kenya
Haile Selassie Avenue
P.O. Box 60000
City Square 00200
Nairobi, Kenya
- Other Commercial Banks
- (e) Equity bank of Kenya
Ruiru Branch
- (f) **Independent Auditors**
Auditor-General
Office of Auditor General
Anniversary Towers, Institute Way
P.O. Box 30084
GPO 00100
Nairobi, Kenya
- (g) **Principal Legal Adviser**
The Attorney General
State Law Office
Harambee Avenue
P.O. Box 40112
City Square 00200
Nairobi, Kenya





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3. THE BOARD OF GOVERNORS

S/NO	MEMBER'S NAME	DESIGNATION	DATE OF BIRTH	QUALIFICATION & OCCUPATION	PASSPORT PHOTO
1.	Ruth Nduta Wanjau	Chairperson	1961	Professor- Chemistry University Lecturer	
2.	Bernard Mbatia	Member Chairperson- Finance committee	1973	MBA/ Accounts Accountant- Grant & Compliance Manager	
3.	Lucy Wairimu Kabera	Member	1945	Professor in Education University Lecturer	
4.	Priscillah Kerebi	Member	1976	BA/Dip. Project Planning & Management Director-Business Development Entrepreneur	
5.	Daud Hujale Ali	Member	1974	BSC- Construction Management. Engineer	
6.	Kimani Waweru	Member	1982	Bachelors in Law Practicing Lawyer	
7.	Linda Achieng Ayanda	Member	1991	MSC. Information System. I.T Support Analyst	
8.	Cosmas M. Mwangi	Principal/ BOG Secretary	1967	BBA/CPA/Dip Education Technical Trainer	
9.	Fr. Micheal Muchai	Member-Governor representative	1979	Catholic Priest	

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4. KEY MANAGEMENT TEAM

S/NO	MEMBER'S NAME	DESIGNATION	DATE OF BIRTH	QUALIFICATION & OCCUPATION	PASSPORT PHOTO
10.	Cosmas Maruga Mwangi	Principal/ BOG Secretary	13/10/1967	BBA/ CPA Dip Tech in Ed Principal	
11.	Penninah Wanjiru Njenga	Deputy Principal	18/05/1971	BSC Horticulture Post Graduate diploma in Education Deputy Principal	
12.	Teresia Nyathira Githinji	Acting Registrar	28/10/1978	BED Acting Registrar	
13.	Njuguna Wangui Njogu	Acting Dean of students	13/12/1977	BSC- Clothing Technology Acting Dean of students	

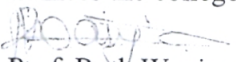
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5. CHAIRMAN'S STATEMENT

The college Board of Governors was inaugurated on 26th July 2023 to oversee the management of the institution which was constructed between the year 2019 to 2022. After inauguration the BOG appointed the Deputy Principal as the acting Principal awaiting the deployment of a Principal by the state department of TVET. The Board and the management started the process of marketing and publicity of the college with the anticipation of starting the full operations of the institution in September 2023.

On 1st September 2023, the state department deployed a Principal to the institution. Following this development, the Board of Governors held their first meeting on 7th September 2023 and on the same day a stakeholders meeting to strategies on the way forward of the new college. During the two meetings it was resolved that the first cohort of trainees be enrolled to start training in January 2024 as the management embarked on the acquisition of the necessary resources to start training as scheduled. The resources included furniture, training materials, office equipment and trainers. Other areas of concern discussed during the meeting were fencing of the college by NG-CDF, power connectivity, land ownership documents, water availability etc. During the stakeholders meeting attended by the Area member of Parliament the BOG appealed to Githunguri NG-CDF to assist with financial resources to jump start the college.

In November 2023 the PSC posted three newly recruited trainers to the college, on 3rd November 2023 the BOG held a meeting to deliberate and approve the budget and procurement plan for the financial year 2023/2024 as well as discuss the schedule of induction of the BOG, a calendar of activities for BOG was also deliberated on. Further meeting has been held in February and June 2024. In January 2024 the first cohort of 26 trainees were admitted under the CBET in Plumbing (level 4 and 5), cosmetology (level 4 and 5), fashion and design (level 4 and 5) and electrical installation (level 4 and 5). However, the college faced a major challenge of lack of training equipment to fully implement the CBET curriculum in addition due to inadequate funding and poor fees payment by trainees the college has been facing cash flow problems as indicated in the financial statements.


Prof. Ruth Wanjau

BOG Chairperson.

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6. REPORT OF THE PRINCIPAL

The college was constructed between the year 2019 to 2022 and the Board of Governors was inaugurated on 26th July 2023 to oversee the management of the institution. After inauguration the BOG appointed the Deputy Principal as the acting Principal awaiting the deployment of a Principal by the state department of TVET. The Board and the management started the process of marketing and publicity of the college with the anticipation of starting the full operations of the institution in September 2023.

On 1st September 2023, the state department deployed a Principal to the institution. Following this development, the Board of Governors held their first meeting on 7th September 2023 and on the same day a stakeholders meeting to strategies on the way forward of the new college. During the two meetings it was resolved that the first cohort of trainees be enrolled to start training in January 2024 as the management embarked on the acquisition of the necessary resources to start training as scheduled. The resources included furniture, training materials, office equipment and trainers. Other areas of concern discussed during the meeting were fencing of the college by NG-CDF, power connectivity, land ownership documents, water availability etc. During the stakeholders meeting attended by the Area member of Parliament the BOG appealed to Githunguri NG-CDF to assist with financial resources to jump start the college.

In November 2023 the Public Service Commission posted three newly recruited trainees to the college, on 3rd November 2023 the BOG held a meeting to deliberate and approve the budget and procurement plan for the financial year 2023/2024 as well as discuss the schedule of induction of the BOG, a calendar of activities for BOG was also deliberated on. Further meeting has been held in February and June 2024.

In January 2024 the first cohort of 26 trainees were admitted under the CBET in Plumbing (level 4 and 5), cosmetology (level 4 and 5), fashion and design (level 4 and 5) and electrical installation (level 4 and 5). However, the college faced a major challenge of lack of training equipment to fully implement the CBET curriculum in addition due to inadequate funding and poor fees payment by trainees the college has been facing cash flow problems as indicated in the financial statements. The college continues as a going concern as it navigates through the changing social and economic times faced by changes in technology and new demands of the society.



Cosmas M. Mwangi

Principal/ BOG Secretary.

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7. STATEMENT OF PERFORMANCE AGAINST PREDETERMINED OBJECTIVES

The provision of technical skills to the citizens is a key priority of the current government as it endeavors to tackle the unemployment situation and create better living standards for its people. Githunguri TVC is therefore one of the colleges which has been established towards the realization of this objective.

The achievement of this noble goal will be realized upon provision of the requisite resources to Githunguri TVC, as indicated in the financial statements the recurrent and development grants provided is below expectations of the intention and hence the institution has been struggling to meet the expected objective

Githunguri TVC has 4 strategic pillars and objectives within current Strategic Plan for the FY 2023 /2024. These strategic pillars are as follows:

Pillar 1: Training ,Research and innovation

Pillar 2: Information Technology integration

Pillar 3: Good governance and sound financial management

Pillar 4: Partnerships, linkages and networking

Githunguri TVC develops its annual work plans based on the above 4 pillars. Assessment of the Board's performance against its annual work plan is done on a quarterly basis. The Githunguri TVC achieved its performance targets set for the FY 2023/2024

Strategic Pillar	Objective	Key Performance Indicators	Activities	Achievements
Training research and innovation	Train, develop and equip trainees with relevant skills	Preparation of required resources Monitor training	Provide training tools and materials	Over 30 trainees enrolled and trained
Information Technology integration	Establish ICT department	Provision of training facilities in ICT	Avail human and other resources as required	Established a department Acquired computers and accessories
Good governance and sound financial management	Prepare annual budgets Develop fees collection policy	Prepare budgets as per vote heads Ensure budget approval Fees structure developed	Prepare budgets Approval of budgets by BOG	Budget for 2023/2024 developed Approval of budget done

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Partnerships, linkages and networking	Improve the college online presence Engage targeted partners in negotiation	Establish online platforms Identify the partners to engage Sign MOUs	Establish online platforms Identify the partners to engage Sign MOUs	Established a website Identified partners Signed MOUS with two firms to
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**GITHUNGURI TECHNICAL AND VOCATIONAL COLLEGE
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8. CORPORATE GOVERNANCE STATEMENT

The Board of Governors was inaugurated on 26th July 2023 held four meetings during the year ending 30th June 2024. The BOG has three active committees, Planning, Finance and Human Resources, Audit and Risk committee and Academic committee. The Board consists of eight members appointed by the Cabinet Secretary Ministry of Education and the principal is the secretary to the Board of Governors.

The Functions of the Board of Governors Include;

- (i) Discuss and approve the budget for each financial year and approve the financial statements prepared at the end of the financial period.
- (ii) Administer and manage the property of the institution
- (iii) Develop and implement the institution strategic plan
- (iv) Negotiate and approve the performance contracts
- (v) Determine the fees payable and approval of the methods of payment
- (vi) Receive on behalf of the institution fees, grants, donations, subscriptions etc.
- (vii) Determine suitable terms and conditions of service of the support staff, trainers and renovate the staff.
- (viii) Recruit and appoint trainers from among the qualified professionals.
- (ix) Prepare annual financial statements and submit to the relevant authority.
- (x) Provide the welfare of the students and staff of the college.

The BOG is in the process of developing a board charter which will be complete by the end of the FY 2024/2025. Attendance to meetings is high over 90% and conflict of interest is identified before any meeting.

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Board of Governors Meeting Attendance

BOG Member	Date Appointment	Date of Retirement	Responsibility	Membership & Attendance	Full Board meeting	Finance, HR and Planning	Education committee	Audit & Risk
Prof. Ruth Wanjau	3 rd April 2023	2 nd April 2026	Current Chairperson of the Board	Membership	√			
				Attendance	4/4			
Bernard Mbatia	3 rd April 2023	2 nd April 2026	Chairperson Finance, HR and Planning	Membership	√	√		
				Attendance	4/4	1/1		
Prof. Lucy Kibera	5 th May 2023	4 th May 2026	Chairperson of Education committee	Membership	√		√	
				Attendance	4/4			
Priscilla Kirebi	3 rd April 2023	2 nd April 2026	Member in Finance, HR and Planning	Membership	√	√		
				Attendance	4/4	1/1		√
Daudi H. Ali	3 rd April 2023	2 nd April 2026	Chairperson of Audit and Risk Committee	Membership	√			
				Attendance	3/4			
Kimani Waweru	3 rd April 2023	2 nd April 2026	Member of Audit and Risk Committee	Membership	√			√
				Attendance	4/4			
Linda Achieng	3 rd April 2023	2 nd April 2026	Member of Education committee	Membership	√		√	
				Attendance	3/4			
Fr. Michael	3 rd August	2 nd August	Member of Audit	Membership	√			√

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BOG Member	Date Appoint-ment	Date of Retire-ment	Responsibility	Membership & Attendance	Full Board meeting	Finance, HR and Planning	Education committee	Audit & Risk
Muchai	2023	2026	and Risk Committee	Attendance	2/4			
Cosmas M. Mwangi			Principal/ BOG Secretary	Membership	√	√	√	
				Attendance	4/4	1/1		
Charles Nyota			Principal Secretary TVET representative	Membership	√	√	√	
				Attendance				

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Process of Board Members Appointment.

The Board was appointed by the Cabinet Secretary Ministry of Education, with effect from 3rd April 2023 for a term of three years. There are eight (8) Board members comprising of the Chairperson, one member representing Principal Secretary Ministry of Education, five (5) independent members. The Principal is an *ex-officio* member of the Board.

Subject to the provisions of the TVET Act 2013, the office of a member of the Board shall become vacant if the member:

- a) Resigns by notice in writing addressed to Cabinet Secretary
- b) Is unable to perform the functions of the Office by reason of prolonged physical or mental incapacity.
- c) Is adjudged bankrupt by a court of competent jurisdiction or enters into a composition or scheme of arrangement for the benefit of creditors
- d) Is guilty of gross misconduct
- e) Fails to meet requirements of chapter six of the Constitution
- Or
- f) Is convicted of an offence and sentenced to imprisonment for a period of six months or more.

The appointment of Board members shall:

- a) Take into account ethnic and gender balance
- b) Promote inclusion of persons with disability, minorities and marginalized and
- c) Ensure balanced cores skills and competencies amongst the members

Process of Board Member Removal.

Where the office of a member of the Board becomes vacant the Cabinet Secretary may subject to the provisions of TVET Act 2013, appoint another person to fill the vacancy for the unexpired term of such member.

Notwithstanding the generality of the foregoing any member of the Board suspected of having contravened chapter six or chapter thirteen of the Constitution shall vacate office to pave way for investigations.

Committees of the Board

In order to facilitate the smooth running of its affairs, the Board 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 financial year 2023/2024.

- i. Education Committee
- ii. Finance, Human Resource and Planning Committee
- iii. Audit and Risk Management Committee.

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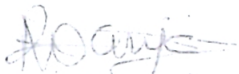
The Board nominates the Chairperson of each committee of the Board provided that in the absence of the Chairperson of any committee, the members present and constituting a quorum may elect one person from among them to chair the meeting. The Chairperson of the Board and the Principal are ex-officio members of every committee of the Board.

Board Remuneration

The Board members do not receive a salary. They are however paid a sitting allowance for every scheduled meeting attended. The Chairman also receives a monthly honorarium. The sitting allowance paid to the Board members is determined by Cabinet Secretary of Education from time to time.

Shared Believe

The Board and management have a shared believe that corporate governance is a continuous process and that good corporate governance must be embedded in our culture to support our values of discipline, high moral standards and integrity which are fundamental to the long-term success and sustainability of our mandate as an institution of higher learning



Prof. Ruth Wanjau

CHAIRPERSON OF BOARD

Date: 20th February 2025.

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9. MANAGEMENT DISCUSSION AND ANALYSIS

The newly established college started to develop its operation strategies in September 2023 after meeting with the key stakeholders which included the local leaders and the Board of Governors. The meeting resolved to undertake the following strategies to operationalize the college

- a. Acquire the relevant infrastructure
- b. Marketing and publicity of the college and CBET courses offered
- c. Employ the necessary human resources required
- d. Water and Three phase power connectivity
- e. Fencing of the institution by NG-CDF and provision of bursaries to the prospective trainees
- f. Acquire the necessary tools and equipment required for training

However, due to limited resources some of the objectives were not achieved and were pushed forward to the FY 2024/2025

a) Operational and Financial Performance

The following management's discussion and analysis (MD&A) provides a comprehensive overview of the financial position of Githunguri TVC as at June 30th, 2024 and its changes in financial position for the period under review as compared to the period ended 30th June, 2023.

This report covers the period between 1st July 2023 to 30th June, 2024 as stipulated by the reporting template issued by the National Treasury

Staffing as at 30th June 2024 was as follows:

During the period under review, the Polytechnic had a staff of 10 staff (males -3 and females – 7)

Description	M	F	Total
PSC Trainers	1	5	6
BOG Trainers	2	0	2
BOG Non- Trainers	0	2	2
TOTAL	3	7	10

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Student Enrolment as at 30th June 2024 was as follows:

During the period that has just ended, financial reporting of Githunguri TVC included 5 Academic departments, offering Level 4, 5 & 6. The trainees' enrolment stood at 36 (table 1 below)

S/No	Academic Department	Trainee Enrolment		
		Male	Female	Total
1	Electrical & Electronics	5	0	5
2	Building & Civil Engineering	16	1	17
3	Fashion Design & Cosmetology	1	10	11
4	Computing & informatics	2	0	2
5	Business Studies & Entrepreneurship	0	1	1
	TOTAL	24	12	36

Githunguri TVC conducts its activities on 5 acres of land.

Githunguri TVC financial report includes four basic financial statements: The Statement of Financial Performance, the Statement of Financial Position, the Statement of Cash Flows and the statement of Comparison of Budget and Actual Amount. These statements focus on the financial performance of the Githunguri TVC, the changes in financial position, cash flows of the Githunguri TVC activities and compliance with the approved budget respectively

Financial Highlights

During the first year of operation the college realized a net deficit of Ksh. (1, 599, 955) mainly due to depreciation of assets as shown in the following statement of financial performance

- During the same period the college had a net worth of Ksh. 129, 124, 655 as shown in the statement of financial position. (Pg. 2)
- At the end of the period the cash flow statement shown on cash balance, which indicate that the going concern is not at risk. (Pg. 3)

Compliance with Statutory Requirements

Compliance and regulatory risk include the risk of non-compliance with regulatory requirement. The college has complied with all externally imposed requirements throughout the period under review

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Major Risks Facing Githunguri TVC

The college is likely to face risks that are related to resources, operations, strategies and technology as enumerated below.

- a) Resistance to the implementation of proposed programmes/activities by some stakeholders
- b) Inadequate funding or delayed, diverted or reduction of funds for the implementation of the Plan
- c) Resistance by stakeholders to adopt to new technological changes

In order to limit the effects of the above mentioned risks, it would be necessary to ensure the optimal utilization of the resources available to Githunguri TVC and also maintain close consultation with its stakeholders during the implementation of the Plan.

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10. ENVIRONMENTAL AND SUSTAINABILITY REPORTING STATEMENT

During the financial year 2023/2024, Githunguri TVC actively participated in greening which include:

- Setting up of tree nursery with collaboration of the Kenya Forest Services
- Distribution of the trees for planting to the neighbourhood as coordinated by the local administration
- Planting of trees within the college
- Participating in the TVET tree planting and greening activities

Other sustainable development activities are being development to assist the community and promote biodiversity within the community.

Corporate Social Responsibility / Community Engagements

During the year the college participated in various CSR activities which included;

- i. Tree planting activities within Githunguri Sub- County.
- ii. Trainees participating in the cleaning up exercises within the nearest shopping center
- iii. Distribution of trainees to the local National Government offices within the locality.

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11. REPORT OF THE BOARD OF GOVERNORS

The Board members submit their report together with the audited financial statements for the year ended 30th June 2024, which show the state of the Githunguri TVC affairs.

Results

The results of the Githunguri TVC for the year ended 30th June 2024 are set out on page 1 to 9

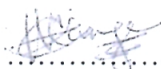
Board of Governors

The members of the Board who served during the year are shown on page vi.

Auditors

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

By Order of the Board



.....
COSMAS M. MWANGI
SECRETARY TO THE BOARD

**GITHUNGURI TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

12. STATEMENT OF BOARD OF GOVERNORS RESPONSIBILITY

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

The Board members are responsible for the preparation and presentation of the Githunguri TVC financial statements, which give a true and fair view of the state of affairs of the Githunguri TVC for and as at the end of the financial year (period) ended on **30th June 2024**. This responsibility includes: (i) maintaining adequate financial management arrangements and ensuring that these continue to be effective throughout the reporting period, (ii) maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Githunguri TVC, (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 Githunguri TVC, (v) selecting and applying appropriate accounting policies, and (vi) making accounting estimates that are reasonable in the circumstances.

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


In preparing the financial statements, the Principal has assessed the ability to continue as a going concern. Nothing has come to the attention of the Board members to indicate that the Githunguri TVC 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 financial statements were approved by the Board on 20th February 2025 and signed on its behalf by:


.....

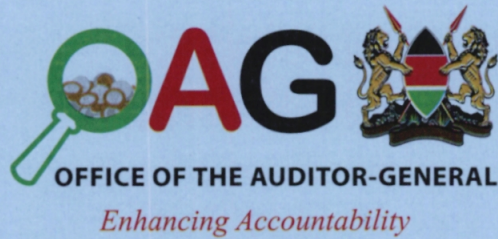
Prof. Ruth Wanjau
CHAIRPERSON


.....

Cosmas M. Mwangi
PRINCIPAL\ BOG SECRETARY

REPUBLIC OF KENYA

Telephone: +254-(20) 3214000
Email: 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 GITHUNGURI TECHNICAL AND VOCATIONAL COLLEGE FOR THE YEAR ENDED 30 JUNE, 2024

PREAMBLE

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

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

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Githunguri Technical and Vocational College set out on pages 1 to 25, which comprise the statement of financial

Report of the Auditor-General on Githunguri Technical and Vocational College for the year ended 30 June, 2024

position as at 30 June, 2024 and the statement of financial performance, statement of changes in net assets, statement of cash flows and statement of comparison of budget and actual amounts for the year then ended and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the 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 the Githunguri Technical and Vocational College as at 30 June, 2024 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Accrual Basis) and comply with the Technical and Vocational Education and Training Act, 2013 and the Public Finance Management Act, 2012.

Basis for Qualified Opinion

1. Lack of Land Ownership Documents

The statement of financial position and Note 15 to the financial statements reflects property, plant and equipment balance of Kshs.129,017,972 which includes land with a balance of Kshs.72,000,000. However, the Institution did not provide the title deed for the land as proof of ownership. Further, the basis for the value of Kshs.72,000,000 for the said parcel of land was not provided.

In the circumstances, the accuracy and ownership of land with a reported value of Kshs.72,000,000 could not be confirmed.

2. Unsupported Trade Payables from Exchange Transactions

The statements of financial position and Note 16 to the financial statements reflects a balance of Kshs.999,309 for trade and other payables from exchange transactions. However, invoices, purchase orders, delivery notes and inspection and acceptance reports were not provided for review in support of the payables. Further, it was noted that a credit policy did not exist to aid in cases of litigation in instances where outstanding payables may attract interest and penalties. In addition, no explanation was provided as to why the payables did not form the first charge.

In the circumstances, the ability of the College to settle its debts as and when they fall due could not be confirmed.

3. Long Outstanding Receivables from Exchange Transactions

The statement of financial position and as disclosed in Note 14 to the financial statements reflects a balance of Kshs.826,899 as receivables from exchange transactions. This was an accumulation of fee arrears from the thirty-six (36) students within the Institution. Audit

revealed that the College did not have an aging system for the debts or a laid down mechanism of following up on the arrears and debts.

In the circumstances, full recoverability of receivables from exchange transactions totalling Kshs.826,899 could not be confirmed.

4. Unsupported Expenditure on Repairs and Maintenance

The statement of financial performance and Note 12 to the financial statements reflects expenditure on repairs and maintenance totalling Kshs.214,100. Review of payment vouchers revealed that out of this amount, an expenditure totalling Kshs.44,980 was not supported by receipts from the vendor and the name of the vendor had not been disclosed on the documents attached.

In the circumstances, the validity of the payments could not be confirmed.

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

Emphasis of Matter

Budgetary Control and Performance

The statement of comparison of budget and actual amounts reflects final budget and actual revenue on comparable basis amounting to Kshs.5,359,500 and Kshs.3,918,840 respectively resulting in an under funding of Kshs.1,440,660 or 27% of the budget

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

My opinion is not modified in respect of this matter.

Key Audit Matters

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

Other Information

The Management is responsible for the other information set out on page iii to xxi which comprise of Key Entity Information and Management, Chairman's statement, Report of

Report of the Auditor-General on Githunguri Technical and Vocational College for the year ended 30 June, 2024

principal, Statement of Performance Against Predetermined Objectives, Corporate Governance Statement, Environmental and Sustainability Reporting and Statement of Management Responsibilities. The Other Information does not include the financial statements and my audit report thereon.

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

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

1. Late Submission of Financial Statements

The financial statements for the financial year ended 30 June, 2024 were submitted on 28 February, 2025 which is five (5) months after the stipulated deadline of 30 September, 2024 as per the Public Finance Management Regulations.

In the circumstances, Management was in breach of law.

2. Irregularities in Board of Governors Expenditure

The statement of financial performance and Note 10 to the financial statements reflects Board expenses of Kshs.381,000. Review of payment vouchers provided for audit revealed existence of a payment for transport reimbursement of Kshs.107,000 vide payment voucher Number 12 for Board of Governors meeting held on 3 November, 2023 dated 31 October, 2023 which was before the date of the meeting.

In the circumstances, the validity of the payments done could not be confirmed.

3. Irregular Procurement of Office Furniture and General Equipment

The statement of financial position and Note 15 to the financial statements reflects property, plant and equipment balance of Kshs.129,017,972. Review of payment vouchers totalling Kshs.487,570 revealed that they were not supported with the certificate of inspection and acceptance as required by the Public Procurement and Asset Disposal Act.

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

4. Irregularities in Administration Costs

The statement of financial performance and Note 8 to the financial statements reflects use of goods and services expenditure totalling Kshs.2,707,424 which includes administrative costs of Kshs.1,940,111. Audit review of the supporting documents revealed that the entity used direct procurement method using cash withdrawals by staff members to procure various goods and services amounting to Kshs.668,506.

In the circumstances, the College was exposed to loss and misuse of public funds and Management was also is in breach of the law.

5. Excessive Use of Cash in Operational Expenditure

The statement of financial performance and Note 8 to the financial statements reflects expenditure under use of goods and services totalling Kshs.2,707,424. However, examination of sampled payment vouchers for the year under review revealed that the College relied heavily on cash payments amounting to Kshs.610,016 for training materials and equipment's instead of more secure and traceable payment methods that reduce the risk of fraud, misappropriation, and ensure accountability, Further, the items were procured through direct procurement.

In the circumstances, the College was exposed to loss and misuse of public funds and Management was also is in breach of the law.

6. Non-Remittance of Statutory Deductions

During the year under review, audit of monthly payrolls revealed that the College had a total of five (5) staff members; two (2) employed on contract terms and three (3) serving as trainers. However, the audit of the payroll revealed that the Institution failed to remit statutory deductions, including Pay As You Earn (PAYE), National Social Security Fund (NSSF), and National Health Insurance Fund (NHIF) contributions, as required by law. Further, the monthly payrolls did not have provision for statutory deductions payable and it was not possible to ascertain how much each staff member was supposed to pay monthly for deductions. In addition, the amounts for the unpaid statutory deductions during the year under review were not included under payables.

In the circumstances, Management was in breach of law and is exposed to avoidable payment of fines and penalties, while the payables amount reported maybe understated.

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

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

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

Basis for Conclusion

1. Lack of Board of Survey and Examination of Cash Books

The statement of financial position and Note 17 to the financial statements reflects cash and cash equivalents balance of Kshs.315,123. Audit of documents provided for audit revealed that the Institution did not appoint a Board of survey to independently confirm cash and bank balances during the closure of the financial year. Further, the cashbook had no evidence of regular examination, checking and authorization as required under law.

In the circumstances, the effectiveness of the controls and checks to confirm accuracy of the reported balances could not be confirmed.

2. Lack of Vital Policy Documents

Interview with Management confirmed that the Institution did not maintain approved policy documents which include, Finance policy and procedures manual, Human resource policy, ICT policy and Disaster Recovery plan, Risk management policy, Staff code of conduct and ethics, Fee payment policy, Audit charter and Admission policy and procedures.

In the circumstances, the College operations may not have been effectively managed and aligned to the Institution during the year under review.

3. Non-Adherence to Quarterly Meetings

During the year under review, it was noted that the Institution had constituted and inaugurated an Audit and Management Committee on 26 July, 2023 to provide oversight for the Institution. However, the Committee did not convene for any meetings during the

year, thereby falling short of the minimum requirement of four quarterly meetings as stipulated in the relevant Gazette Notice.

In the circumstances, the operations may not have been effectively managed and weak internal controls may have not been identified and minimized.

4. Lack of Approved Organizational Structure and Staff Establishment

During the audit exercise, requests for the approved organizational structure, staff establishment, and grading structure were not honored.

In the circumstances, it was not possible to confirm that the College reporting structure, staffing requirements, or whether the salaries paid during the financial period were aligned to an approved remuneration framework.

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 Directors

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 Directors are responsible for overseeing the *College's* financial reporting process, reviewing the effectiveness of how Management monitors compliance with relevant legislative and regulatory requirements, ensuring that effective processes and

systems are in place to address key roles and responsibilities in relation to governance and risk management, and ensuring the adequacy and effectiveness of the control environment.


Auditor-General's Responsibilities for the Audit

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

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

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

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


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL


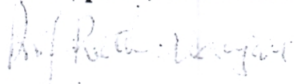
Nairobi

8 May, 2025


**GITHUNGURI TECHNICAL AND VOCATIONAL COLLEGE
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FOR THE YEAR ENDED 30 JUNE 2024**

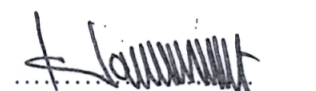
14. STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2024

	Notes	2023/2024 Kshs	2022/2023 Kshs
Revenue from non-exchange transactions			
Transfers from the Nat. Govnt' - Capitation	6(a)	1,500,000	
Total Revenue from Non-Exchange Transactions		1,500,000	-
Revenue from exchange transactions			
Rendering of services- Fees from students	7	2,382,840	
Total Revenue from exchange transactions		2,382,840	-
Total revenue		3,882,840	-
Expenses			
Use of goods and services	8	2,707,424	
Employee costs	9	739,953	
Board Expenses	10	381,000	
Depreciation and amortization expense	11	1,440,318	
Repairs and maintenance	12	214,100	
Total expenses		5,482,795	-
Net Surplus/(Deficit) for the year		(1,599,955)	0


Chairperson of Board



Finance Officer
M M Ndung'u


Principal
Cosmas M. Njiru


Sr. Accountant ICPAK
No 23207

Date 05/07/2024

Date 05/07/2024


Date 05/07/2024

Date 05/07/2024

**GITHUNGURI TECHNICAL AND VOCATIONAL COLLEGE
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15. STATEMENT OF FINANCIAL POSITION AS 30 JUNE 2024


	Notes	2023/2024	2022/2023
		Kshs	Kshs
ASSETS			
Current Assets			
Cash and cash equivalents	13	315,123	
Receivables from Exchange Transactions	14	826,899	
Non-Current Assets		1,142,022	0
Property, plant and equipment	15	129,017,972	
Total Non-Current Assets		129,017,972	0
TOTAL ASSETS		130,159,994	0
LIABILITIES			
Current Liabilities			
Trade and other payables from exchange transactions	16	999,309	
Refundable deposits from customers	17	36,000	
Total Current Liability		1,035,309	0
NET ASSETS		129,124,685	0
Revaluation Reserve	18	129,612,720	
Accumulated Surplus (Deficit)	19	(1,599,955)	
Capital Fund	20	1,111,920	
TOTAL NET ASSETS AND LIABILITIES		129,124,685	0


Chairperson of Board
Prof. Ruth Wanyo

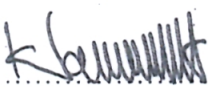
Date *05/07/2025*


Finance Officer
M M Ndungu

Date *05/07/2025*


Principal
Cosmas M. Njiru

Date *05/07/2025*


Sr. Accountant ICPAK
No 23207

Date *05/07/2025*

**GITHUNGURI TECHNICAL AND VOCATIONAL COLLEGE
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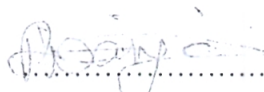
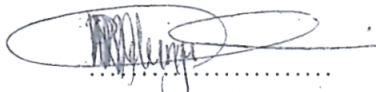
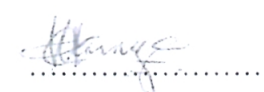

16. STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 30 JUNE 2024

	Revaluation Reserve	Fair value adjustment reserve	Retained earnings	Capital/Development Grants/Fund	Total
At July 1, 2023	0	0	0	1,111,920	1,111,920
Valuation gain	129,612,720				129,612,720
Fair value adjustment on quoted investments					0
Total comprehensive income					0
Capital/Development grants received during the year					0
Surplus for the period			(1,599,955)		(1,599,955)
Transfer of depreciation/amortization from capital fund to retained earnings					0
At June 30, 2024	129,612,720	0	(1,599,955)	1,111,920	129,124,685

**GITHUNGURI TECHNICAL AND VOCATIONAL COLLEGE
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17. STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2024

	Notes	2023/2024 Kshs	2022/2023 Kshs
Cash flows from operating activities			
Receipts			
Transfers from the Nat. Govnt' - Capitation		673,101	
Rendering of services- Fees from students		2,418,840	
Total Receipts		3,091,941	-
Payments			
Use of goods and services		2,039,010	
Employees Costs		565,058	
Council Expenses		381,000	
Repair Maintenance & Improvement		214,100	
Total Payments		3,199,168	-
Net cash flows from operating activities	21	(107,227)	-
Cash flows from investing activities			
Purchase of property, plant, equipment and intangible assets	15	(689,570)	
Net cash flows used in investing activities	-	689,570	-
Cash flows from financing activities			
Net increase/(decrease) in cash and cash equivalents	-	796,797	-
Cash and cash equivalents at 1 July 2023	13	1,111,920	
Cash and cash equivalents at 30 June	13	315,123	

			
Chairperson of Council	Finance Officer	Principal	Sr. Accountant ICPAK
Prof. Keith Wangari	M.M. Ndunge'a	CS/MAS/M/2024/01	No 23207
Date 05/05/2025	Date 05/05/2025	Date 05/05/2025	Date 05/05/2025

**GITHUNGURI TECHNICAL AND VOCATIONAL COLLEGE
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18. STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNT FOR THE YEAR ENDED 30 JUNE 2024

Recurrent Budget	Original Annual Budget 2024-2025	Adjustments 2024-2025	Final Annual budget 2024-2025	Actual Cumulative to Date 2024-2025	Performance Difference 2024-2025	% of Utilization 2024-2025
Revenue						
Transfers from other Govt entities Govt Capitation grants	2,000,000		2,000,000	1,500,000	(500,000)	75.00%
Rendering of services- Fees from students	3,359,500		3,359,500	2,418,840	(940,660)	72.00%
Total income	5,359,500	0	5,359,500	3,918,840	(1,440,660)	73.12%
Expenses						
Use of Goods and services	2,995,000		2,995,000	2,707,424	287,576	90.40%
Employees Costs	415,000		415,000	739,953	(324,953)	178.30%
BoG Expenses	700,000		700,000	381,000	319,000	54.43%
Repair and Maintenance	249,500		249,500	214,100	35,400	85.81%
Total expenditure	4,359,500		4,359,500	4,042,477	317,023	92.73%
Surplus for the period	1,000,000		1,000,000	(123,637)	(1,123,637)	-12.36%

**GITHUNGURI TECHNICAL AND VOCATIONAL COLLEGE
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Development Budget	Original Annual Budget	Adjustments	Final Annual budget	Actual Cumulative to Date	Performance Difference	% of Utilization
	2024-2025	2024-2025	2024-2025	2024-2025	2024-2025	2024-2025
Government Grant (Development Internally Generated (A-I-A)	1,000,000		1,000,000	1,111,920.00 (123,637)	1,111,920 (1,123,637)	-12.36%
	1,000,000	0	1,000,000	988,283	(11,717)	
Purchase of property, plant, equipment and intangible assets	1,000,000		1,000,000	845,570	(154,430)	84.56%
Total Expenditure	1,000,000		1,000,000	845,570	(154,430)	84.56%
Total Surplus /(Deficit)	0	0	0	142,713	142,713	#DIV/0!

**GITHUNGURI TECHNICAL AND VOCATIONAL COLLEGE
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19. NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL INFORMATION

Githunguri TVC is established by and derives its authority and accountability from TVET Act. Githunguri TVC is wholly owned by the Government of Kenya and is domiciled in Kenya. Githunguri TVC principal activity is providing technical training skills.

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 Githunguri TVC accounting policies.

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

The financial statements have been prepared in accordance with the Public Finance Management Act, 2013 the State Corporations Act, the TVET Act, 2013 and International Public Sector Accounting Standards (IPSAS). The accounting policies adopted have been consistently applied to all the years presented.

3. ADOPTION OF NEW AND REVISED STANDARDS

- i. **New and amended standards and implementations in issue effective in the year 30th June 2024.**

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Revenue recognition

i) Revenue from non-exchange transactions

Transfers from other government entities

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

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ii) Revenue from exchange transactions
Rendering of services

Githunguri TVC recognizes revenue from rendering 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

ii) Revenue from exchange transactions
Rental income

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

b) Budget information

The original budget for FY 2023/2024 was approved by the Board on 2nd November, 2023.

Githunguri TVC 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) 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, Githunguri TVC 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

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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.

As per Githunguri TVC Policy, assets are not depreciated in the year of acquisition.

The annual rates in use are:

Land	0%
Buildings	2.5%
Motor Vehicles	25%
Furniture & Fittings	12.5%
Computers & Printers	33.3%
Plant & Equipment	20%
Computer Software	25%
Intangible Assets	25%

d) Leases

Finance leases are leases that transfer substantially the entire risks and benefits incidental to ownership of the leased item to Githunguri TVC. 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. Githunguri TVC 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 Githunguri TVC 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 Githunguri TVC. Operating lease payments are recognized as an operating expense in surplus or deficit on a straight-line basis over the lease term.

e) 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

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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

f) Research and development costs

Githunguri TVC expenses research costs as incurred. Development costs on an individual project are recognized as intangible assets when Githunguri TVC can demonstrate:

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

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

g) 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. Githunguri TVC 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.

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Held-to-maturity

Non-derivative financial assets with fixed or determinable payments and fixed maturities are classified as held to maturity when Githunguri TVC 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

Githunguri TVC assesses at each reporting date whether there is objective evidence that a financial asset or of financial assets is impaired 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 Githunguri TVC of financial assets that can be reliably estimated. Evidence of impairment may include the following indicators:

- 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 Polytechnic 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.

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i) 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 Polytechnic.

j) Provisions

Provisions are recognized when the Polytechnic 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 Polytechnic 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.

k) Contingent liabilities

The Polytechnic 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.

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l) Contingent assets

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

m) Changes in accounting policies and estimate

Githunguri TVC 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

Githunguri TVC provides gratuity for employees whereby upon retirement they are paid one-month basic salary for every year served.

o) 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.

p) Comparative figures

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

q) 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, 2023.

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5. SIGNIFICANT JUDGMENTS AND SOURCES OF ESTIMATION UNCERTAINTY

The preparation of the Githunguri TVC 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 Githunguri TVC is 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 Githunguri TVC. 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 Polytechnic

- 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 18 (a).

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

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6. TRANSFER FROM OTHER NATIONAL GOVERNMENT ENTITIES

<i>Description</i>	<i>2023/2024</i> <i>KShs</i>	<i>2022/2023</i> <i>KShs</i>
<i>Unconditional Grant</i>		
<i>Government Capitation</i>	1,500,000	
<i>Total Unconditional Grant</i>	1,500,000	0

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(6b). TRANSFER FROM OTHER NATIONAL GOVERNMENT ENTITIES

<i>Name of the Entity sending the grant</i>	Amount recognized to Statement of Comprehensive Income	Amount Deferred Under Deferred Income	Amount recognized in capital fund.	Total Grant income during the Year	Amount recognized to Statement of Comprehensive Income	Amount Deferred Under Deferred Income	Amount recognized in capital fund.	Total Grant income during the Year
	As at 30 June 2024	As at 30 June 2024	As at 30 June 2024	As at 30 June 2024	As at 30 June 2023	As at 30 June 2023	As at 30 June 2023	As at 30 June 2023
	KShs	KShs	KShs	KShs	KShs	KShs	KShs	KShs
<i>Ministry of Education</i>								
<i>Unconditional Grant</i>								
<i>Government Capitation</i>	1,500,000			1,500,000				0
				0				0
				0				
Total Unconditional Grant	1,500,000	0	0	1,500,000	0	0	0	0

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7. RENDERING OF SERVICES

<i>Description</i>	2023/2024 KShs	2022/2023 KShs
<i>Tuition fees</i>	1,632,840	
<i>Bursary from NGCDF-Githunguri constituency</i>	750,000	
Total revenue from the rendering of services	2,382,840	0

The bursary was part payment of the fee

8. USE OF GOODS AND SERVICES

<i>Description</i>	2023/2024 KShs	2022/2023 KShs
<i>Training Equipment & Stores</i>	176,350	
<i>Transport & Travelling</i>	173,789	
<i>Electricity Water & Conservancy</i>	15,720	
<i>Administration costs</i>	1,940,111	
<i>Staff Development</i>	325,654	
<i>Students Expenses</i>	75,800	
Total Good and Services	2,707,424	0

9. EMPLOYEE COSTS

<i>Description</i>	2023/2024 KShs	2022/2023 KShs
<i>Salaries and Wages</i>	739,953	
Total Employee costs	739,953	0

10. BOARD EXPENSES

<i>Description</i>	2023/2024 KShs	2022/2023 KShs
<i>Sitting Allowances</i>	222,000	
<i>Transport</i>	159,000	
Total Board emoluments	381,000	0

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11. DEPRECIATION AND AMORTIZATION EXPENSES

<i>Description</i>	2023/2024 KShs	2022/2023 KShs
<i>Property, plant and equipment</i>	1,440,318	
Total Depreciation and Amortization	1,440,318	0

12. REPAIRS AND MAINTENANCE

<i>Description</i>	2023/2024 KShs	2022/2023 KShs
<i>Repair & Maintenance of Buildings</i>	214,100	
Total Repairs and Maintenance	214,100	0

13. (a) CASH AND CASH EQUIVALENTS

<i>Description</i>	2023/2024 KShs	2022/2023 KShs
<i>Current account</i>	315,123	
Total cash and cash equivalents	315,123	0

13 (b) DETAILED ANALYSIS OF CASH AND CASH EQUIVALENTS

<i>Description</i>	<i>Account No.</i>	2023/2024 KShs	2022/2023 KShs
a) Current account			
<i>Equity Bank - Operational A/c No.</i>	0870282860038	315,123	0
Total Cash and Cash Equivalent		315,123	0

14. RECEIVABLES FROM EXCHANGE TRANSACTIONS

<i>Description</i>	2023/2024 KShs	2022/2023 KShs
<i>Current receivables</i>		
<i>School Fees</i>	826,899	
Total Receivables From Exchange Transaction	826,899	0

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15. PROPERTY, PLANT AND EQUIPMENT

	Land	Buildings	Furniture and fittings	Computers	Total
Cost	KShs	KShs	KShs	KShs	KShs
<i>As at 1st July 2023</i>	72,000,000	57,612,720			129,612,720
<i>Additions During the Period</i>			643,570	202,000	845,570
<i>Disposals During the Period</i>					0
<i>Transfer/adjustments During the Period</i>					0
<i>As at 30th June 2024</i>	72,000,000	57,612,720	643,570	202,000	130,458,290
Depreciation and impairment					
<i>As at 1st July 2023</i>					0
<i>Depreciation for the Period</i>		1,440,318			1,440,318
<i>Impairment For the Period</i>					
<i>As at 30th June 2024</i>	0	1,440,318	0	0	1,440,318
<i>Net book values</i>					
<i>As at 30th June 2024</i>	72,000,000	56,172,402	643,570	202,000	129,017,972
<i>As at 1st July 2023</i>	0	0	0	0	0

16. TRADE AND OTHER PAYABLES

Description	2023/2024	2022/2023
	KShs	KShs
Trade payables	999,309	
Other payables- Salaries		
Total trade and other payables	999,309	0

17. REFUNDABLE DEPOSIT FROM CUSTOMERS

Description	2023/2024	2022/2023
	KShs	KShs
Student Caution Money	36,000	
Total deposits	36,000	0

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18. REVALUATION RESERVE

<i>Description</i>	2023/2024 KShs	2022/2023 KShs
<i>Land</i>	72,000,000	
<i>Building and Infrastructure</i>	57,612,720	
Total revaluation Reserve	129,612,720	0

19. ACCUMULATED SURPLUS

<i>Description</i>	2023/2024 KShs	2022/2023 KShs
<i>Balance b/f</i>	0	
<i>Surplus/(Deficit) for the year</i>	(1,599,955)	
Total Accumulated Surplus (Deficit)	(1,599,955)	0

20. CAPITAL FUND

<i>Description</i>	2023/2024 KShs	2022/2023 KShs
<i>Balance b/f</i>	1,111,920	
Total Capital Fund	1,111,920	0

21. CASH GENERATED FROM OPERATIONS

<i>Description</i>	2023/2024 KShs	2022/2023 KShs
<i>Surplus for the year before tax</i>	(1,599,955)	
<i>Adjusted for:</i>		
<i>Depreciation</i>	1,440,318	
Working Capital adjustments	(159,637)	0
<i>Decrease/(Increase) in inventory</i>		
<i>Decrease/(Increase) in receivables from Exchange Transactions</i>	(826,899)	
<i>Increase/(Decrease) in payables</i>	879,309	
Net cash flow from operating activities	(107,227)	0

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22. Financial Risk Management

The Githunguri TVC activities expose it to a variety of financial risks including credit and liquidity risks and effects of changes in foreign currency. The Githunguri TVC 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 Githunguri TVC 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 Githunguri TVC financial risk management objectives and policies are detailed below:

(i) Credit risk

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

Management assesses the credit quality of each customer, taking into account its financial position, past experience and other factors. Individual risk limits are set based on internal or external assessment in accordance with limits set by the directors. The amounts presented in the statement of financial position are net of allowances for doubtful receivables, estimated by the Githunguri TVC 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 Githunguri TVC maximum exposure to credit risk without taking account of the value of any collateral obtained is made up as follows:

<i>Description</i>	Total amount Kshs	Fully performing Kshs	Past due Kshs	Impaired Kshs
<i>At 31Dec, 2023</i>				
<i>Receivables from Non-Exchange Transactions</i>			0	0
<i>Bank balances</i>	0		0	0
Total	0	0	0	0
<i>At 31 Dec, 2024</i>				
<i>Receivables from exchange transactions</i>	826,899	826,899	0	
<i>Bank balances</i>	315,123	315,123		
Total	1,142,022	1,142,022	0	0

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

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amounts that the Githunguri TVC has recognised in the financial statements is considered adequate to cover any potentially irrecoverable amounts. The Githunguri TVC has significant concentration of credit risk on amounts due from late disbursement of capitation money which is always budgeted for. The BOG sets the college 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 Githunguri TVC BOG, who have built an appropriate liquidity risk management framework for the management of the Githunguri TVC short, medium and long-term funding and liquidity management requirements. The Githunguri TVC manages liquidity risk through continuous monitoring of forecasts and actual cash flows. The table below represents cash flows payable by the Githunguri TVC 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.

<i>Description</i>	<i>Less than 1 month</i>	<i>Between 1- 3 months</i>	<i>Over 5 months</i>	<i>Total</i>
	<i>Kshs</i>	<i>Kshs</i>	<i>Kshs</i>	<i>Kshs</i>
<i>At 30th June, 2023</i>				
<i>Trade payables</i>				0
<i>Total</i>	0	0	0	0
<i>At 30th June, 2024</i>				
<i>Trade payables</i>			1,035,309	1,035,309
<i>Total</i>	0	0	1,035,309	1,035,309

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(iii) Capital Risk Management

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

<i>Description</i>	2023/2024	2022/2023
	KShs	KShs
<i>Revaluation Reserve</i>	129,612,720	0
<i>Retained earnings</i>	(1,599,955)	0
<i>Capital reserve</i>	1,111,920	1,111,920
Total funds	129,124,685	1,111,920
<i>Total borrowings</i>	0	0
<i>Less: cash and bank balances</i>	315,123	1,111,920
Net debt/(excess cash and cash equivalents)	315,123	1,111,920
Gearing	0.00%	0.00%

23. Related Party Balances

Nature of related party relationships

Entities and other parties related to the Polytechnic 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 Kabete National Polytechnic, holding 100% of the its equity interest. The Government of Kenya has provided full guarantees to all long-term lenders of the Polytechnic, both domestic and external. Other related parties include:

- i) The National Government;
- ii) Key management;

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

i. Government of Kenya

<i>Description</i>	2023/2024	2022/2023
	KShs	KShs
<i>Unconditional Grant</i>		
<i>Government Capitation</i>	1,500,000.00	
Total	1,500,000.00	

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ii. Board Expenses

<i>Description</i>	2023/2024 KShs	2022/2023 KShs
<i>Council Expenses</i>	1,378,929	
Total	1,378,929	0

24. Events After the Reporting Period

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

25. Ultimate and Holding Polytechnic

The Githunguri TVC is an Agency under the Ministry of education. Its ultimate parent is the Government of Kenya.

26. Currency

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

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21: 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 the implementation of each issue;
- (iv) Indicate the status of "Resolved" or "Not Resolved" by the date of submitting this report to the National Treasury.

.....
Name
Cosmas M. Mwangi
principal)
Date

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Appendix II- Inter-Entity Confirmation Letter

Name of transferring entity Kata Dept. of TVET


Name of beneficiary entity Githunguri TV

Confirmation of amounts received by [Insert name of beneficiary Entity] as at 30th June (Current FY)

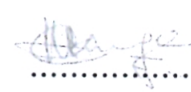
Reference Number	Date Disbursed	Recurrent (A)	Development (B)	Total (C)=(A+B)	Remarks
GTR/DTE/01-2023	13-10-23	500,000	—	500,000	Rept No 116
GTR/DTE/01-2024	22-01-24	500,000	—	500,000	Rept No 011
GTR/DTE/03-2024	02-02-24	500,000	—	500,000	Rept No 057
GTR/DTE/05-2024	15-07-24	500,000	—	500,000	Rept No 115 received FY 2024/25
Total		2,000,000		2,000,000	

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

Head of Accounts Department - Disbursing Entity:

Name Sandra McKimpy Sign  Date 5/5/2025

Head of Accounts Department - Beneficiary Entity:

Name Colman M. Mwanje Sign  Date 6/5/2025

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Appendix III: Reporting on Disaster Management Expenditure

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 (Ksh s.)	Comments
—	—	—	—	—	—	—

Cosmas M. Mwangi
.....

Name
Cosmas M. Mwangi
principal)
Date