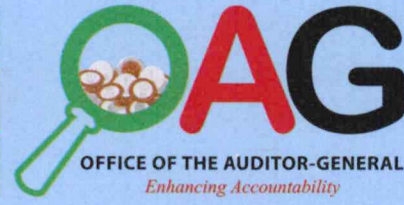



REPUBLIC OF KENYA



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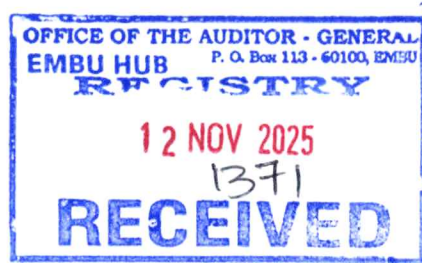
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THE AUDITOR-GENERAL

ON

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE

FOR THE YEAR ENDED 30 JUNE, 2025



(Runyenjes Technical & Vocational College)

ANNUAL REPORT AND FINANCIAL STATEMENTS

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

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

Runyenjes Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

Table of Contents

1.	Acronyms and Definition of Key Terms	ii
2.	Key Entity Information and Management	iii
3.	The Council/Board of Governors	vi
4.	Key Management Team	xi
5.	Chairman's Statement	xiv
6.	Report of the Chief/Senior Principal	xvii
7.	Statement of Performance against Predetermined Objectives	xix
8.	Corporate Governance Statement.....	xxi
9.	Management Discussion and Analysis	xxiii
10.	Environmental And Sustainability Reporting Statement	xxv
11.	Report of the Council/Board of Governors	xxviii
12.	Statement of Board of Governors/ Council's Responsibilities.....	xxix
13.	Report of the Independent Auditor (<i>Runyenjes Technical & Vocational College</i>) xxxi	
14.	Statement of Financial Performance For The Year Ended 30 June 2025	1
15.	Statement of Financial Position As At 30th June 2025	2
16.	Statement of Changes in Net Asset For The Year Ended 30 June 2025	3
17.	Statement of Cash Flows for The Year Ended 30 June 2025.....	4
18.	Statement of Comparison of Budget & Actual amounts For Year Ended 30 June 2025	5
19.	Notes to the Financial Statements.....	7
20.	Appendices.....	31



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 the entity's financial resources.

Comparative Year- Means the prior period.

Runyenjes Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

2. Key Entity Information and Management

(a) Background information

Runyenjes Technical & Vocational College was established in 2017, to provide technical and vocational education and training in accordance with TVET act 2013(Section 26) The college opened its gate for student's admission in 2018 and it's providing technical education in areas of Electrical Engineering, Information Technology, Building and Civil Engineering Technology, Agriculture, Social work and Secretarial studies.

(b) Principal Activities

Our mission is to provide Technical and Vocational Education and training for producing competent graduates that can develop rapidly in there specialized fields and are relevant in the global market”

The institution motto “empowering through skills and technology

(c) Key Management

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

- Board of Governors Management etc.
- Accounting officer/ Principal
- Management

(d) Fiduciary Management

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

No.	Designation	Name
1.	Senior Principal	Elizabeth K Laichena
2.	Deputy principal Administration	Philip Mutisya(retired in May 2025)
3.	Deputy principal Academics	Allan M. Maringa
4.	Registrar	Moses Karana Muthengi
5.	Dean of students	Faith G Liburu

Key Entity Information and Management (Continued)

(e) Fiduciary Oversight Arrangements

Audit and Risk Committee

Runyenjes technical and vocational college has a fully constituted Audit and Risk committee (three board members and an internal auditor) which sits and deliberates on the risk areas as identified by the college internal audit function, ensures that the risk areas are mitigated and reports to the full board on its findings and recommendations.

Finance, Infrastructure and Human Resource committee (FIHR)

Runyenjes Technical & Vocational College has an operational FIHR committee that meets to deliberate on matters of college finances, infrastructure and human resource, deliberating on potential gaps that may exist in these sectors and the recommendations to address these gaps. It constitutes of four board members and the principal.

Education, Training and Research Committee (ETR)

Runyenjes Technical & Vocational College has an operational ETR Committee that discusses on matters of education, training, research and how to improve efficiency in the training sector. It constitutes of three board members

(f) Entity Headquarters

P.O. Box 239-60103
Runyenjes.
About 1.5km off Karurumo market

(g) Entity Contacts

Telephone : (254) 797210054
E-mail: runyenjestti@gmail.com
Website: www.runyenjestechnical.ac.ke

(h) Entity Bankers

Equity Bank,
Account no: 0190274872116
Account no: 0190175179789
P.O. Box 1994
Runyenjes- Branch

(i) Independent Auditors

Auditor-General
Office of Auditor General
Anniversary Towers, Institute Way
P.O. Box 30084
GPO 00100
Nairobi, Kenya

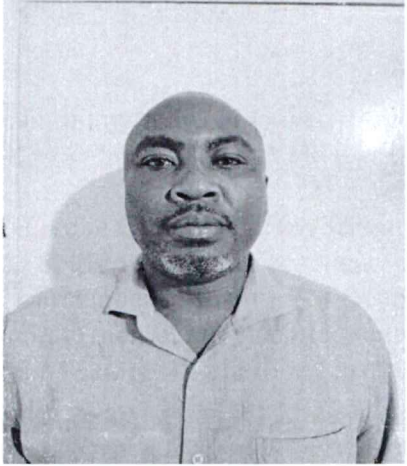

Runyenjes Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

(j) Principal Legal Adviser


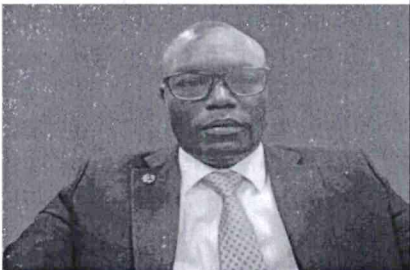
The Attorney General
State Law Office
Harambee Avenue
P.O. Box 40112
City Square 00200
Nairobi, Kenya

**Runyenjes Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025**




3.The Council/Board of Governors

I. PHOTO NAME OF THE BOG	DATE OF BIRTH, PROFESSIONAL & ACADEMIC QUALIFICATION & EXPERIENCE
 <p>GILBERT MUCHANGI</p>	<p>He is the current Chairman to the Board of Governance at Runyenjes Technical and Vocational College. He was born in the year 1980.</p> <p>He holds a bachelor’s degree in Quantity survey from the University of Nairobi and holds a practising certificate for Architects’ license. He is a member of Institute of Quantity surveyors in Kenya, corporate member of Architectural Association of Kenya and a Member of chartered institute of arbitrators.</p>
 <p>NAFTAL O. OMWAMBA</p>	<p>He is the Principal and Secretary to the Board of Runyenjes Technical and Vocational College. He was born on 12th April 1983.</p> <p>He holds a degree Bachelor of Education (Technology). Prior to his deployment to Runyenjes Technical and Vocational College, He was the Principal at Tseikuru National Polytechnic. He has also served at Ndaragwa TVC and The Nyeri National Polytechnic. He Was deployed to Runyenjes Technical & Vocational College on 21st October 2025.</p>



Runyenjes Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

 <p>ELIZABETH .K. LAICHENA</p>	<p>She is the former Principal and former Secretary to the Board of Runyenjes Technical and Vocational College. She was born in 1968</p> <p>She holds a master’s degree in Business Administration (Finance & Accounting) from Kenyatta University, Bachelor of Education from Moi University, has completed Ph.D. course work and working on Thesis at Kenya Methodist University, CPA (Section 2), Done senior management course (SMC), Strategic Leadership Programme (SLDP), Diploma in Educational Management, Kenya Advanced Certificate of Education- Chogoria Girls, Kenya Certificate of Education-Kanjalu Girls, Certificate of Primary Education. Attended several workshops on financial managements, procurement procedures, Auditing, human resource management among others</p> <p>She has played a major role in all the departments she has been working up to date where she holds the position of the principal.</p> <p>Before becoming the principal at this institution, she has taught under TSC in various secondary schools and Meru national Polytechnic and also a lecturer to various institutions among other duties and responsibilities(Transferred on 21st October 2025)</p>
 <p>Dr Evans Mogeni , PhD , ESK</p>	<p>He is a Current Member of Board of Governors at Runyenjes Technical and Vocational college. He was born on 4th August 1979.</p> <p>He holds a PhD in Economics, Kenyatta university, MA (Master of Arts degree in Economics, UON, BA: ECON (Major) UON.He is currently the Asst Director, Micro and Small Enterprise Authority Kisii & Nyamira counties. He has previously served as the chairman, department of Economics, Machakos university and also has been a part time lecturer at the Kenyatta University, school of economics</p>

Runyenjes Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

 <p>Moses Meretuni Supeyo</p>	<p>He is a Current Member of Board of Governors at Runyenjes Technical and Vocational college. He was born on 20th June 1991.</p> <p>He holds a Bachelor of science degree in Electrical and Electronic Engineering from the university of Nairobi. He is a registered member of the Engineers board of Kenya(EBK) and is also currently a member of board of governors at Kajiado West TVC</p>
 <p>Eunice Muthoni Munyi</p>	<p>She is a Current Member of Board of Governors at Runyenjes Technical and Vocational college. He was born in 1969.</p> <p>She holds a bachelor’s degree in commerce from UON and a Masters in commerce from the UON. She has previously served as a lecturer at the Maasai Maara university and Strathmore school of business. She is an independent member.</p>
 <p>Linda Njeru</p>	<p>Born on 23rd November 1986, Ms. Linda Njeru was appointed as a member of the Runyenjes Technical & Vocational College on 12th February 2024. She currently serves as an Office Administrator in the Executive Office at the Public Sector Accounting Standards Board.</p> <p>She has cumulative experience spanning fifteen (15) years in private and public sectors.</p> <p>Prior to joining the Public Sector Accounting Standards Board, Ms. Njeru served at various administrative positions at the Kenya Methodist University and at the Council of Legal Education; where she served as an Office Administrator in the Executive Office before taking up her current role in May 2022.</p> <p>Ms. Njeru has diligently supported the Boards of Directors at the Council of Legal Education and the Public Sector Accounting Standards Board. Her experience in Board support dates from November 2019 to date.</p>

Runyenjes Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

	<p>She holds an MBA with a major in Human Resource Management and a Bachelor of Business Administration in the same field both from the Kenya Methodist University. Ms. Njeru is an Associate Member of the Institute of Human Resource Management and a Certified Secretaries - finalist at KASNEB.</p> <p>At the Board, Ms. Njeru sits in the Finance & Human Resource Committee as well as Education, Training & Research Committee.</p>
 <p>Samuel Waweru</p>	<p>DOB:27th August 1972 MSc. in Computer Based Information System Director Vocational and Technical Education. Regional Director Embu-Tharaka Nithi Counties</p>
 <p>Kelvin Mutuma</p>	<p>He is Currently, a member of Board of Governors at Runyenjes Technical and Vocational college. He was born on 24th February 1985.he holds a bachelor of law (LLB) From Moi University, CPA (K) & CPS (K) From Kasneb. He is an advocate of the high court and is currently pursuing master's degree in mercantile law from university of south Africa. He is an independent member</p>

Runyenjes Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025




Elijah M.Nderi





He is a current member of the board of Governors at Runyenjes Technical & Vocational College. He was born in 1960. He holds a Diploma in Technical Education, Diploma in Entrepreneurship (ILO Turin), MBA and is currently a Doctor of Philosophy student. He has a career in TVET Spanning more than three decades and has previously served as a Deputy Director TVET Headquarters (Teleposta Towers). He is an independent member

Runyenjes Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025




4. Key Management Team

Name of the Staff		Responsibility
Naftal Onderi Omwamba	 <p><small>CAMON 40 Pro * 26mm f/2.8 1/25s ISO2962</small></p>	Principal/Accounting officer (from 21 st October 2025)
Elizabeth K Laichena		Former Principal/Accounting Officer(up to 21 st October 2025)
Philip Mutisya		Deputy principal, Administration(retired on 21 st May 2025)

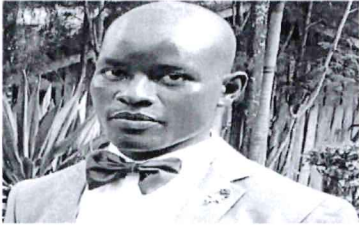

Runyenjes Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

Allan Maringa	 A black and white portrait of a man with a mustache, wearing a dark suit jacket, a white shirt, and a light-colored tie. He is looking directly at the camera against a background of trees.	Deputy principal, Academics
Philip Thiuru	 A black and white portrait of a man with a shaved head, wearing a white shirt and a dark tie. He is looking directly at the camera against a plain background.	Accountant
Mary Murugi	 A black and white portrait of a woman with her hair pulled back, wearing a dark top. She is looking directly at the camera against a plain background.	Administrative Secretary
Faith G Liburu	 A black and white portrait of a woman wearing glasses and a dark top. She is looking directly at the camera against a background of a building.	Ag. Dean of Student

Runyenjes Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

Moses Karani	 A black and white portrait of a young man with short hair, wearing a light-colored collared shirt, looking directly at the camera.	Ag. Registrar
Titus Muteti	 A black and white portrait of a middle-aged man with a shaved head, wearing a dark suit jacket over a light-colored shirt, looking slightly to the side.	Ag. Head of Department (Electrical & Agriculture)
Faith Muriuki	 A black and white photograph of a woman with her hair in a bun, wearing glasses and a dark t-shirt with a logo, sitting at a table with a laptop and a small plant, smiling at the camera.	Ag. Head of ICT and Business Department

Runyenjes Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

Samuel Muriuki		Ag. Head of Building and Construction department.
Rachael Thuku		Procurement Officer

5. Chairman’s Statement

I am pleased to present the annual Financial Statement report for Runyenjes Technical and Vocational College for the Financial year ended 30th June, 2025.

The demand for TVET programmes in the Country has continued to rise prompting the College to continually introduce academic programmes that respond to industrial need. The objective of the board is to position the college main Programs within the context of the industry requirements, cost rationalization and to oversight the operations and financial management of the college.

During the financial 2024 – 2025 period, key achievements were realized, they included;

1. Painting the interior parts of the College building
2. Landscaping of the college compound phase 2.
3. Partitioning of the offices phase 11 installation of a sliding door and wall paper
4. Construction of Automotive workshop
5. Construction of the Hair & Beauty Therapy workshop
6. Tiling of the classrooms and computer labs
7. Purchasing and installing water tanks.
8. Fabrication of the doors and windows.
9. Cabro laying around the main building and classes
10. Over 60% fabrication of the College bus by the supplier.
11. Completion of modern gate phase 11

Runyenjes Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

12. Construction of ablution block
13. Installing the solar panels in the College.
14. Providing Six (6) trainees' study shed phase 1
15. Piping and connecting water in the field.
16. Installation of solar flood lights.
17. Purchasing of furniture.
18. Engaging in ISO Certification process 90%, remaining ISO audit by KeBS, then certification.
19. Being able to provide training and exam materials for all the programs despite the financial difficulties during the year.
20. Securing four classrooms from the member of Parliament that are under construction at the College.
21. Secured trainees' hostels (580) units from the Ministry of Housing and Urban Development.

During this 2024-2025 financial year, financial commitment was geared towards establishment of academic structures, policies, implementation of the College strategic plan which sets out the process and timeframe of putting up various structures suited to give support to academic programs being the core function of the College.

As the Chairman, I am proud to note that most of the goals set out within the year of the strategic plan have indeed been achieved. These include:

- Growth in student's numbers from 1,242 to 2512.
- Competitive recruitment of staff both trainers and other support staff.
- Development of the infrastructures to support academic program.
- Development of various physical infrastructures in the college.
- Implementation of the developed policies.

The college received HELB loans /bursary from area member of Parliament and GoK capitation for the college trainees which has enhanced the course completion levels and retention of our trainees.

However, the college has faced numerous challenges during the period

- Inadequate finance from various budgeted sources
- Missed Government Scholarship and loan for cycle 2 TVET CDACC and modularized curriculum trainees

Runyenjes Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

- Delayed categorization of trainees, thus un able to determine household contribution.

In this regard, i wish to thank the members of the board who have provided useful insight to the college management making it possible to collectively make progress. The board remains committed to building on the foundation laid down so far and work closely with all the stake holders in order to realize further development. The board is pleased with efforts of the RTVC to ensure prudent management of resources and the level of compliance with the government regulations and statutory requirement.

Runyenjes Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

6. Report of the Chief/Senior Principal

Presented herein is the annual report and financial statement of Runyenjes Technical and Vocational College for the year ended 30th June 2025 as per requirements of the Public Finance Management Act of 2012 and Public Audit Act of 2015

Non -financial information

(a) Academic programs

During the financial year under review the college had the following academic programs;

- a) Electrical and Electronic Engineering- level 4, level 5, level 6
- b) Information Communication Technology- level 5, 6
- c) Building Construction/Civil Engineering/ Building Technician. level 6
- d) Agriculture extension – levels 4,5,6
- e) Secretarial studies-single and group
- f) Plumbing- level 4, level 5.
- g) Masonry- level 4,5).
- h) Hair dressing levels 4,5,6.
- i) Beauty therapy 4,5,6
- j) Mechanical and Automotive engineering level 4 & 5
- k) Fashion & Design levels 4, 5, & 6
- l) Office administration level 5
- m) Food and Beverage production level 4,5, & 6

(b) Student population

The College admits students allocated by KUCCPS, walk in and outsourcing them from high population catchment areas. By the end of the 2024/2025 financial year, the College had total enrolment of 2512 students. The number is expected to rise to 3,000 students in the 2025/2026 financial year.

This will be achieved through

- Aggressive marketing of the college programs through the assistance chiefs and chiefs,
- Expansion of the college training facilities to accommodate more trainees
- Improving internal and external academic performance
- Strengthening collaborations with local industries

(c). Key activities during the year

1. Painting the interior parts of the College building such as corridors and classrooms
2. Landscaping phase 2 where the front section of the building was completed, around the classrooms and graduation space.
3. Partitioning phase 11 and installation of a sliding door and wall paper
4. Construction of Automotive workshop
5. Construction of the Hair & Beauty Therapy workshop
6. Tiling of the library, Computer 1 & 2, TD room, Lecture rooms (New)
7. Purchasing and installing water tanks at strategic points within the College Compound.
8. Fabrication of the doors and windows to enhance Security of the tools and equipment.
9. Cabro laying around the main building and classes
10. Over 60% fabrication of the College bus by the supplier.
11. Completion of modern gate phase 11, now operational
12. Construction of ablution block
13. Greening the energy by installing the solar panels enabling the College to be on solar 100%.
14. Providing Six (6) trainees' study shed phase 1
15. Piping and connecting water in the field.
16. Installation of solar flood lights.
17. Purchasing trainees lecture chairs, office chairs, trainers' tables, safes, filing Cabinets etc.
18. Engaging in ISO Certification process 90%, remaining ISO audit by KeBS, then Certification.
19. Being able to provide training and exam materials for all the programs despite the Financial difficulties during the year.
20. Securing four classrooms from the Member of Parliament that are under Construction at the College.
22. Participated in various KATTI activities at both the regional and national levels. In athletics and drama festivals.

.....
Name *Omwanba Nattul*
Accounting Officer/Principal



Runyenjes Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

7. Statement of Performance against Predetermined Objectives

Runyenjes Technical & Vocational College has 4 strategic pillars in its current Strategic Plan:

1. Leadership and governance
2. Access and equity
3. Infrastructure
4. Research innovation development collaboration and linkages

Annual work plans are developed based on these pillars, with quarterly performance assessments. Runyenjes Technical & Vocational College met most of its targets for FY 2024/2025 across all 4 pillars, as shown below:

Strategic Pillar	Objective	Key Performance Indicators	Activities	Achievements
Leadership and governance	Strengthen governance and ensure compliance	ISO Certification; Board resolutions implemented	Engaged in ISO Certification; held Board meetings	ISO process ongoing; robust governance culture established per 2010 Constitution
Access and equity	Promote inclusive access and equitable resources	Trainees accommodated; environmental initiatives	Planted trees/flowers; provided 6 study sheds (Phase 1); piped field water	Greened campus; enhanced learning spaces for all trainees
Infrastructure	Develop secure, sustainable facilities	New facilities completed; systems installed; project progress	Installed cameras, solar panels, flood lights; constructed workshops, ablution block, gate (Phase 1); tiled labs; laid Cabro; fabricated bus (60%)	Completed multiple projects enhancing security, functionality, and sustainability
Research innovation development collaboration and linkages	Foster innovation and partnerships	Collaborative initiatives; training innovations	Introduced solar solutions; built specialized workshops	Solar energy adopted; new workshops support advanced training;

Runyenjes Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

Strategic Pillar	Objective	Key Performance Indicators	Activities	Achievements
				linkages strengthened

It is our view that governance is not just a matter for the board; a good governance culture must be percolated through the institution system. The current social-economic, business and political environment in which the institution operates underscores the need for continued high standards of corporate governance and accountability. The emerging realities unmasked with the promulgation and implementation of the 2010 constitution, an enlarged space for expansion and a more enlightened clientele, calls for diligence in governance

Achievements are aligned with performance contracts and monitored quarterly. Infrastructure saw the most progress, boosting capacity and sustainability. Governance, access, and innovation efforts strengthened institutional resilience and readiness for future growth.

Runyenjes Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

8. Corporate Governance Statement

The board consists of seven (7) board members who possess extensive experience in a variety of disciplines all of which are applied in the overall management of the College. There was the County Director TVET.

The board has the right balance of skills and experience appropriate for the requirements of the college; all members participated in the decision making and that the board operated effectively throughout the year and continues to do so.

In compliance with the constitution in the council composition in terms of males and female board members was 67% and 33% respectively

In this period the board of governors were engaged in college affairs eight times (9).

26/9/2024- Full board. 11/12/2024- Full board, 13/19/6/2025 and 27/6/2025

Committees; 19th September, 2024, 26th November, 2024, 13th January, 2025, 14th April 2025

FULL BOARD AND SPECIAL MEETINGS SUMMARY					
NAME	Q1	Q2	Q3	Q4	TOTAL
GILBERT MUCHANGI	0	0	0	1	1
MOSES MERETUNI SUPEYO	0	1	0	1	2
EUNICE MUTHONI	1	1	0	1	3
KELVIN MUTUMA MBAABU	1	1	0	1	3
ELIJAH MWANIKI NDERI	1	1	0	1	3
LINDA WANJA NJERU	1	1	0	1	3
ANDELINA MUGURE	1	0	0	0	1
EVANS GEOFFREY MOGENI	1	1	0	1	3
SAMUEL WAWERU	0	0	0	1	1

FINANCE INRASTRUCTURE AND HUMAN RESOURCE COMMITTEE					
NAME	Q1	Q2	Q3	Q4	TOTAL
KELVIN MUTUMA MBAABU	1	1	1	1	4
ELIJAH MWANIKI NDERI	1	1	1	1	4
LINDA WANJA NJERU	1	1	1	1	4
ANDELINA MUGURE	1	1	1	0	3

EDUCATION TRAINING AND RESEARCH COMMITTEE					
NAME	Q1	Q2	Q3	Q4	TOTAL
LINDA WANJA NJERU	1	0	0	1	2
ANDELINA MUGURE	1	0	0	0	1
EVANS GEOFFREY MOGENI	0	0	0	1	1
ELIJAH MWANIKI	1	0	1	1	3

Runyenjes Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

AUDIT AND RISK COMMITTEE					
NAME	Q1	Q2	Q3	Q4	TOTAL
EUNICE MUTHONI	1	0	1	0	2
EVANS MOGENI	1	0	1	0	2
MOSES MERETUNI	0	0	0	0	0

The College through the Management Maintains a conflict of interest Register whereby any party with fiduciary relationship to the college is required to declare any conflict of interest they may have in regards to any matter being undertaken and which they are part of the deliberations.

On governance audit, the college has a committee of the board (Audit & Risk Committee) to which the college outsourced internal auditor reports on the findings of the statutory internal audit carried on the institution departments to establish the lawfulness of public resource utilisation, effectiveness of internal controls and governance as per requirements of the public Audit Act of 2015.

Runyenjes Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

9. Management Discussion and Analysis

a. Operational Performance

Runyenjes TVC achieved 102.2% enrolment growth, rising from 1,242 to 2,512 trainees. Aggressive marketing, expanded facilities, and industry-aligned programs drove this success.

Metric	2023/24	2024/25	Change
Enrolment	1,242	2,512	+102%
Programs Offered	12	14	+17%
Completion Rate	87%	92%	+6%

New programs: Office Administration (L5) and Food & Beverage (L4–6). Retention improved via capitation, HELB, and full training material supply.

b. Financial Performance

Approved budget: Kshs 104,907,683 Actual revenue: Kshs 81.5M (78% absorption)
 Challenges: Delayed capitation, non-receipt of Cycle 2 scholarships. Mitigation: Prioritized academic and infrastructure spending.

c. Key Projects & Investments

Completed 19 infrastructure projects (100% Phase II targets):

- Workshops: Automotive, Hair & Beauty (100%)
- Solar Power: 100% campus coverage
- Security: Cameras, modern gate, flood lights
- Sanitation & Water: Ablution block, 6 tanks, field piping
- Learning Spaces: 6 study sheds, tiled labs/library
- Transport: College bus (60% fabricated)
- ISO Certification: 90% complete (KeBS audit pending)

External Support Secured:

- 4 classrooms (MP CDF, under construction)
- 580 hostel units (Ministry of Housing)

d. Statutory Compliance

Requirement	Status	Evidence
PFM & TVET Acts	Compliant	Reports filed
Board Meetings	9 held	Minutes recorded
Gender Balance (Board)	67% M, 33% F	Constitutional compliance
Internal Audit	Quarterly	Audit Committee reports
Conflict of Interest	Maintained	Register updated

Anti-corruption committee active. No governance lapses.

e. Major Risks & Mitigation

Risk	Impact	Mitigation
Funding Delays	Cash flow	Cash forecasts, priority budget
Infrastructure Gap	Enrolment cap	Hostels & classrooms secured
Network Issues	E-learning	Fiber upgrade (Q1 2025/26)
Scholarship Delays	Dropout risk	Bursary support, MP liaison

f. Arrears in Obligations

Obligation	Amount (Kshs)	Status
PAYE/NSSF/NHIF	Nil	Paid monthly
Suppliers	2.84M	Cleared <30 days
Pensions	Nil	Remitted on time

No material arrears.

g. Sustainability Initiatives

- 100% solar-powered – reduced grid costs by ~60%
- Greening: Trees, grass, landscaping (Phase 2)
- Water harvesting: Tanks, piping
- CSR: Seedlings distributed, water donated (Madaraka Day)

h. Outlook: FY 2025/2026

Target	Goal
Enrolment	3,000 trainees
ISO Certification	Full accreditation
College Bus	100% completion
Hostel Project	Phase 1 handover

RTVC remains committed to prudent management, sustainable growth, and skills empowerment.

10. Environmental And Sustainability Reporting Statement

Sustainability Strategy and Profile

Global trends in 2025—geopolitical tensions, climate change, and inequality—demand resilient, green education systems (OECD *Trends Shaping Education 2025*). The UN SDGs (4, 13) and Kenya’s Vision 2030/BETA guide RTVC’s sustainability framework under the TVET Act 2013 and Green Economy Strategy.

Priorities: 100% renewable energy, green skills, inclusive training.

Achievements:

- 100% solar campus (60% grid reduction, SDG 7)
- Landscaping Phase 2, 500+ trees planted
- Eco-facilities: workshops, ablution block, 6 water tanks
- ISO 9001 at 90%

Challenges & Mitigation:

- Scholarship delays → Secured MP CDF (4 classrooms), Ministry hostels (580 units)
- Connectivity issues → Fiber upgrade Q1 2025/26

Procurement (Kshs 60M):

Category	Local	Women/Youth	PWD
Total	65%	25%	10%

Environmental Performance

Policy (2023, NEMA-aligned): Low-impact operations, 3Rs, climate-smart tech. Green Committee oversees; eco-clubs engage trainees.

Successes:

- Solar: 100% coverage, ~40t CO₂ saved
- Water: 6 tanks + piping = 500K liters harvested
- Biodiversity: 500+ trees, grass on slopes
- Waste: Segregation bins, 70% recycling, 30% less paper

Shortcomings & Fixes:

- 20% landfill → Composting units, zero-waste training (Q2 2025/26)
- Vehicle emissions → Eco-driving workshops

Runyenjes Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

Climate-Smart Tech:

- Solar lighting, natural ventilation
- Eco-toilets, low-emission training
- Agriculture: drought-resistant crops

Initiative	Impact
Solar	60% savings
Recycling	70% rate
Trees	40% erosion ↓
Water	500K liters

Employee Welfare

HR Policy (2024/25): Competitive, inclusive hiring (40% female, 60% youth, 5% PWD), bi-annual review with stakeholders.

Development:

- 15 staff trained (TVET reforms, green skills)

Safety (OSHA 2007):

- Fire systems, security firm
- OSHA drills, NHIF for all
- 0 injuries (monthly audits)

Aspect	Outcome
Female hires	45%
Training	15 staff
Safety	0 incidents

Marketplace Practices

a) Competition: Open tenders, anti-corruption hotline, political neutrality. Service Charter + self-service portal. 500+ youth sensitized quarterly.

b) Supply Chain: 30-day payments (95% compliance), 65% local, ethical sourcing (green vendors), annual forums.

c) Citizen Engagement: Ethical outreach (website, forums), full info, diversity. 4 sessions, 300 engaged.

Runyenjes Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

d) Rights Protection: Charter covers health, data, disputes (100% resolved). NHIF/NSSF guidance, whistleblower policy.

Practice	Coverage
Anti-Corruption	100% trained
Payments	95% on time
Outreach	500+
Disputes	100% resolved

Corporate Social Responsibility

Focus: Education + environment.

Activities:

- 1,000 seedlings donated, 500 planted with locals

Impact: 80% improved livelihoods. Evidence: logs, photos, surveys. Aligns with SDG 17.

Runyenjes Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

11. Report of the Council/Board of Governors

The Council/Board members submit their report together with the audited financial statements for the year ended June 30, 2025, which show the state of Runyenjes Technical & Vocational college affairs.

Principal activities

The principal activities of the entity are training

Results

The results of the entity for the year ended June 30 are set out on page1-5

Council/Board of Governors

The members of the Board /Council who served during the year are shown on page vi-ix.

Auditors

The Auditor General is responsible for the statutory audit of the Runyenjes Technical & Vocational College in accordance with Article 229 of the Constitution of Kenya and the Public Audit Act 2015 to carry out the audit of Runyenjes Technical & Vocational College for the year/period ended June 30, 2025, in accordance to section 23 of the Public Audit Act, 2015 which empowers the Auditor General to appoint an auditor to audit on his behalf.

By Order of the Board

.....
Secretary of the Board/Council
Nairobi
Date:

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

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

The board members are responsible for the preparation and presentation of the Colleges financial statements, which give a true and fair view of the state of affairs of the college for and as at the end of the financial year (period) ended on June 30, 2025. This responsibility includes

- : (i) maintaining adequate financial management arrangements and ensuring that these continue to be effective throughout the reporting period,
- (ii) Maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the college,
- (iii) designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial statements, and ensuring that they are free from material misstatements, whether due to error or fraud,
- (iv) Safeguarding the assets of the college,
- (v) selecting and applying appropriate accounting policies, and
- (vi) making accounting estimates that are reasonable in the circumstances.

The Board members accept responsibility for the college's financial statements, which have been prepared

are using appropriate accounting policies supported by reasonable and prudent judgements and estimates, in conformity with International Public Sector Accounting Standards (IPSAS), and in the manner required by the PFM Act, 2012 and (the State Corporations Act, and the TVET Act) – entities should quote applicable legislation as indicated under). The board members are of the opinion that the college's financial statements give a true and fair view of the state of college's transactions during the financial year ended June 30, 2025, and of the college's financial position as at that date. The Board members further confirm the completeness of the accounting records maintained for the college, which have been relied upon in the preparation of the college's financial statements as well as the adequacy of the systems of internal financial control.

In preparing the financial statements, the Principal has assessed the college's ability to continue as a going concern.

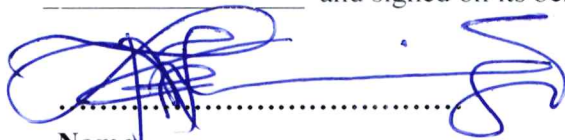
Runyenjes Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

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

Approval of the financial statements

Runyenjes Technical & Vocational College financial statements were approved by the Board on

_____ and signed on its behalf by:



Name

Chairperson of the Board/Council



Name

Accounting Officer/Principal

REPUBLIC OF KENYA

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 RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE FOR THE YEAR ENDED 30 JUNE, 2025

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 Runyenjes Technical and Vocational College set out on pages 1 to 32, which comprise of the statement of financial position as at 30 June, 2025 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 effects of the matter described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of Runyenjes Technical and Vocational College as at 30 June, 2025 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Accrual Basis) and comply with the Technical and Vocational Education and Training Act, 2013 and the Public Finance Management Act, 2012.

Basis for Qualified Opinion

Long Outstanding Current Portion of Receivables from Exchange Transactions

The statement of financial position reflects current portion of receivables from exchange transactions balance of Kshs.82,017,435 as disclosed in Note 15 to the financial statements. However, review of ageing analysis and supporting records revealed that the balance includes students' debts totalling Kshs.19,212,395 which have been outstanding for more than three hundred and sixty-five (365) days. In addition, the Institute has no approved policy on provision for bad and doubtful debts hence the balance was not impaired for bad and unrecoverable debts.

In the circumstances, the accuracy, completeness and recoverability of receivables from exchange transactions balance of Kshs.82,017,435 could not be confirmed.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Runyenjes 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 receipts budget and actual on comparable basis totaling to kshs.104,907,682 and Kshs.81,981,286 respectively resulting into underfunding of Kshs.22,926,397 or 22% of the final receipt budget. Similarly, the College Management expended Kshs.68,042,446 against actual

receipts of Kshs.81,981,286 resulting to ~~over~~ under absorption totaling to kshs.13,938,840 or 17% of the actual receipts.

The underfunding and under absorption of the budget affected the planned activities and impacted negatively on service delivery to the public.

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

Key Audit Matters

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

Other Matter

Unresolved Prior Year Matters

In the prior years' audit reports, several issues were raised under the Report on Financial Statements, Lawfulness and Effectiveness in Use of Public Resources, and Effectiveness of Internal Controls, Risk Management and Governance, respectively. Review of the status during audit of Runyenjes Technical and Vocational College in 2024/2025 revealed that the matters remained unresolved and have been reiterated as substantial paragraphs since they are recurring. The summarized details are shown in attached Appendix.

Other Information

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

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

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution, based on the audit procedures performed, except for the effects 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

Failure to Deduct and Remit Public Procurement Capacity Building Levy

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

In the circumstances, Management was in breach of law.

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

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

As required by Section 7(1)(a) of the Public Audit Act, 2015, based on the audit procedures performed, except for the effects of the matter 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

Inadequate Controls in Asset Management

The statement of financial position reflects Property, Plant and Equipment (PPE) netbook value of Kshs.108,393,314 as disclosed in Note 18 to the financial statements. Review of the netbook value and the PPE movement schedule revealed the following anomalies.

- i) Ownership documents for eight (8) hectares of land where the Collage is located and motor vehicle donated by the Ministry of Education has not been obtained.
- ii) Management did not insure assets in the College, exposing them to risk of total loss in case of disaster.
- iii) Tagging of the assets for ease of identification of the assets was not done.

In the circumstances, the effectiveness and adequacy of controls governing asset management could not be confirmed.

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

Responsibilities of the Management and the Board of Governors

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

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

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

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

The Board of Governors is responsible for overseeing the College's, financial reporting process, reviewing the effectiveness of how Management monitors compliance with

relevant legislative and regulatory requirements, ensuring that effective processes and systems are in place to address key roles and responsibilities in relation to governance and risk management, and ensuring the adequacy and effectiveness of the control environment.

Auditor-General's Responsibilities for the Audit

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

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

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

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


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

14 November, 2025

Appendix Unresolved Prior Year Matters

Paragraph	Issues
1	Non-Disclosure of Library Books
2	Inaccurate Trade and Other Payables from Exchange Transactions
3	Budgetary Control and Performance
4	Non-Compliance with Prescription on Board and Chief Executive Officers' Terms of Service and Entitlements
5	Non-Gazettement of Board Members
6	Non-Compliance with the Public Sector Accounting Standards Board Reporting Requirements
7	Lack of Ownership Documents

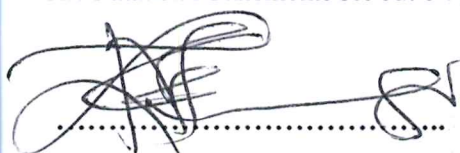
Runyenjes Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

14. Statement of Financial Performance For The Year Ended 30 June 2025

DESCRIPTIONS	Notes	30th June 2025	30th June 2024
		Kshs	Kshs
Revenue from Non-Exchange transactions			
Transfers from other National Government entities	6	27,675,698	20,963,340
		27,675,698	20,963,340
Revenue from Exchange transactions			
Rendering of services- fees from students	7	106,300,334	27,830,578
Sale of goods	8	138,035	22,535
Total Revenue		134,114,067	48,816,453
Expenses			
Use of goods and services	9	34,508,124	28,594,676
Employee costs	10	4,300,536	2,957,097
Board Expenses	11	1,742,767	1,618,000
Depreciation and amortization expense	12	13,521,349	9,208,913
Repairs and maintenance	13	716,428	3,366,550
Total Expenses		54,789,204	45,745,236
Other Gains/(Losses)			
gain on proceeds		-	-
Total Other Gains/(Losses)			
Net surplus/(deficit) for the year		79,324,863	3,071,217

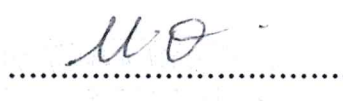
(The notes set out on pages 21 to 37 form an integral part of the Annual Financial Statements).

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



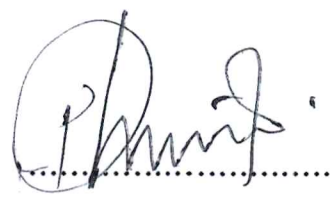
Chairman of Council/Board

Date



Principal

11 NOV 2025
Date 11/11/25



Finance Officer

ICPAK No 32224
Date

Comparative FY refers to the financial year preceding the current year.

Runyenjes Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

15. Statement of Financial Position As At 30th June 2025

Description	Notes	30th June 2025	30th June 2024
		Kshs	Kshs
Assets			
Current Assets			
Cash and cash equivalents	14	14,338,839	10,672,258
Current portion of receivables from exchange transactions	15	82,017,435	19,212,395
Receivables from non-exchange transactions	16	7,308,361	7,308,361
Inventories	17	43,670	-
Total Current Assets		103,708,305	37,193,014
Non-Current Assets			
Property, plant, and equipment	18	108,393,314	90,762,181
Intangible assets	19	525,000	1,350,000
Total Non-Current Assets		108,918,314	92,112,181
Total Assets (A)		212,626,619	129,305,195
Liabilities			
Current Liabilities			
Trade and other payables from exchange transactions	20	9,907,656	10,263,547
Refundable deposits from customers		-	-
Current provisions	21	800,000	600,000
Total Current Liabilities		10,707,656	10,863,547
Non-Current Liabilities			
Total non-current liabilities			
Total Liabilities (B)		10,707,656	10,863,547
Net Assets (A-B)		201,918,963	118,441,648
Represented By:			
Revaluation Reserves		400,000	-
Accumulated Surplus		98,581,365	19,256,502
Capital Fund		102,937,598	99,185,146
Net Assets		201,918,963	118,441,648

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

.....
 Chairman of Council/Board

.....
 Principal

.....
 Finance Officer

Date

Date

Date

Comparative FY refers to the financial year preceding the current year.

16. Statement of Changes in Net Asset For The Year Ended 30 June 2025

	RESERVES	ACCUMULATED SURPLUS	CAPITAL GRANTS/FUND	TOTAL
AS AT 1ST JULY 2023	-	23,258,576	53,407,939	76,666,515
SURPLUS/ DEFICIT FOR THE PERIOD	-	3,071,217	500,000	3,571,217
RETURNS TO EXCHEQUER	-	-	-	-
ADDITIONS TO RESERVES	-	-	36,068,294	36,068,294
OTHER CHANGES (transfer of depreciation)	-	-7,073,291	9,208,913	2,135,622
AS AT 30th JUNE 2024	-	19,256,502	99,185,146	118,441,648
AS AT 1ST JULY 2024	-	19,256,502	99,185,146	118,441,648
SURPLUS/ DEFICIT FOR THE PERIOD	-	79,324,863	-	79,324,863
RETURNS TO EXCHEQUER	-	-	-	-
ADDITIONS TO RESERVES	400,000	-	3752452	4,152,452
OTHER CHANGES (SPECIFY)	-	-	-	-
AS AT 30th JUNE 2025	400,000	98,581,365	102,937,598	201,918,963

Note:

1. For items that are not common in the financial statements, the entity should include a note on what they relate to – either on the face of the statement of changes in equity/net assets or among the notes to the financial statements.
2. Prior year adjustments should have an elaborate note describing what the amounts relate to. In such instances a restatement of the opening balances needs to be done).

NB, the 400,000 in reserves represents the valuation of motor vehicle which was donated to the college

Runyenjes Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

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

Description		30th June 2025	30th June 2024
	Not e	Kshs	Kshs
Cash flows from operating activities			
Receipts			
Transfers from other National Government entities		27,675,698	20,463,340
Grants from donors and development partners		0	500,000
Rendering of services- fees from students		43,537,294	28,143,023
Sale of goods		96,035	22,535
Total Receipts		71,309,027	49,128,898
Payments			
Use of goods and services		30,955,233	28,594,676
Employee costs		4,300,536	2,957,097
Board Expenses		1,742,767	1,618,000
Repairs and maintenance		716,428	3,366,550
Total Payments		37,714,964	36,536,323
Net Cash Flows from operating activities	22	33,594,063	12,592,575
Cash flows from investing activities			
Purchase of property, plant, equipment and intangible assets		30,327,482	3,502,464
Proceeds from sale of property, plant and equipment		0	
Net cash flows used in investing activities			9,090,111
Cash flows from financing activities			
Net Increase/(Decrease) in Cash and Cash equivalents		3,266,581	9,090,111
Cash and Cash equivalents at 1 JULY	15	10,672,258	1,582,147
Cash and Cash equivalents at 30 JUNE	15	14,338,839	10,672,258

(PSASB has prescribed the direct method of cashflow preparation and presentation for all public sector entities reporting under the IPSAS Accrual basis of accounting)

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

Description	Original budget	Adjustments	Final budget	Actual on comparable basis	Performance difference	Utilization Difference
Revenue	Kshs	Kshs	Kshs	Kshs	Kshs	%
0	A	b	c=a+b	d	c-d	
Revenue	Kshs	Kshs	Kshs	Kshs	Kshs	
Balance b/f	10,672,258	-	10,672,258	10,672,258	-	-
Transfers from other Govt entities Govt grants	137,378,000	(60,656,575)	76,721,425	27,675,698	49,045,727	64
Rendering of services- Fees from students	17,414,000	-	17,414,000	43,537,294	(26,123,294)	(150)
Production	100,000	-	100,000	96,036	3,964	4
Total income	165,564,258	(60,656,575)	104,907,683	81,981,286	22,926,397	22
Expenses						
Compensation of employees	6,197,470	(996,693)	5,200,777	4,300,536	900,241	17
Use of Goods and services	94,166,788	(35,667,866)	58,498,922	30,955,233	27,543,689	47
Remuneration of directors	2,700,000	460,000	3,160,000	1,742,767	1,417,233	45
RMI	30,677,808	(24,452,016)	6,225,792	716,428	5,509,364	88
capital expenditure (asset acquisition)	31,822,192	(11,850,000)	19,972,192	30,327,482	(10,355,290)	(52)
Total expenditure	165,564,258	(60,656,575)	104,907,683	68,042,446	36,865,237	35
Surplus for the period	-	-	-	13,938,840		

Budget notes

- 1. Provide explanation of differences between actual and budgeted amounts (10% over/ under) IPSAS 24.14*
- 2. Provide an explanation of changes between the original and final budget, indicating whether the difference is due to reallocations or other causes. (IPSAS 24.29)*

Budget Reconciliation

	Description of Particulars	Amount in Kshs
	Actual Surplus Amounts as per the statement of Budget	13,938,839
1	Revaluation reserve(valued motor vehicle)	400,000
	Closing Cash and Cash Equivalent as per the statement of Cash flows	14,338,839

19. Notes to the Financial Statements

1. General Information

Runyenjes Technical & Vocational College is established by and derives its authority and accountability from TVET Act. The entity is wholly owned by the Government of Kenya and is domiciled in Kenya. The entity's principal activity is training.

2. Statement of Compliance and Basis of Preparation

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

3. Adoption of New and Revised Standards

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

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

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

Standard	Effective date and impact:
IPSAS 43: Leases	<i>Applicable 1st January 2025</i> The standard sets out the principles for the recognition, measurement, presentation, and disclosure of leases. The objective is to ensure that lessees and lessors provide relevant information in a manner that faithfully represents those transactions. This information gives a basis for users of financial statements to assess the effect that leases have on the financial position, financial performance and cashflows of an Entity. The new standard requires entities to recognise, measure and present information on right of use assets and lease liabilities.
IPSAS 44: Non- Current Assets Held for Sale and Discontinued Operations	<i>Applicable 1st January 2025</i> The Standard requires, Assets that meet the criteria to be classified as held for sale to be measured at the lower of carrying amount and fair value less costs to sell and the depreciation of such assets to cease and: Assets that meet the criteria to be classified as held for sale to be presented separately in the statement of financial position and the results of discontinued operations to be presented separately in the statement of financial performance.
IPSAS 45: Property Plant and Equipment	<i>Applicable 1st January 2025</i> The standard supersedes IPSAS 17 on Property, Plant and Equipment. IPSAS 45 has additional guidance/ new guidance for heritage assets, infrastructure assets and measurement. Heritage assets were previously excluded from the scope of IPSAS 17 in IPSAS 45, heritage assets that satisfy the definition of PPE shall be recognised as assets if they meet the criteria in the standard. IPSAS 45 has an additional application guidance for infrastructure assets, implementation guidance and illustrative examples. The standard has clarified existing principles e.g. valuation of land over or under the infrastructure assets, under- maintenance of assets and distinguishing significant parts of infrastructure assets.
IPSAS 46: Measurement	<i>Applicable 1st January 2025</i> The objective of this standard was to improve measurement guidance across IPSAS by: i. Providing further detailed guidance on the implementation of commonly used measurement bases and the circumstances under which they should be used.

Runyenjes Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

	<ul style="list-style-type: none"> ii. Clarifying transaction costs guidance to enhance consistency across IPSAS. iii. Amending where appropriate guidance across IPSAS related to measurement at recognition, subsequent measurement and measurement related disclosures. <p>The standard also introduces a public sector specific measurement bases called the current operational value.</p>
IPSAS 47: Revenue	<p><i>Applicable 1st January 2026</i></p> <p>This standard supersedes IPSAS 9- Revenue from exchange transactions, IPSAS 11 Construction contracts and IPSAS 23 Revenue from non- exchange transactions. This standard brings all the guidance of accounting for revenue under one standard. The objective of the standard is to establish the principles that an entity shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flow arising from revenue transactions.</p>
IPSAS 48: Transfer Expenses	<p><i>Applicable 1st January 2026</i></p> <p>The objective of the standard is to establish the principles that a transfer provider shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of expenses and cash flow arising from transfer expense transactions. This is a new standard for public sector entities geared to provide guidance to entities that provide transfers on accounting for such transfers.</p>
IPSAS 49: Retirement Benefit Plans	<p><i>Applicable 1st January 2026</i></p> <p>The objective is to prescribe the accounting and reporting requirements for the public sector retirement benefit plans which provide retirement to public sector employees and other eligible participants. The standard sets the financial statements that should be presented by a retirement benefit plan.</p>
IPSAS 50: Exploration For & Evaluation of Mineral Resources	<p><i>Applicable 1st January 2027</i></p> <p>The objective of this Standard is to specify the financial reporting for the exploration for and evaluation of mineral resources. The Standard requires:</p> <ul style="list-style-type: none"> i. Limited improvements to existing accounting practices for exploration and evaluation expenditures. ii. Entities that recognize exploration and evaluation assets to assess such assets for impairment in accordance with this Standard and measure any impairment in accordance with IPSAS 26. iii. Disclosures that identify and explain the amounts in the entity's financial statements arising from the exploration for and evaluation of mineral resources and help users of those financial statements understand the amount, timing and certainty of future cash flows from any exploration and evaluation assets recognized.

iii. Early adoption of standards

Runyenjes Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

Runyenjes Technical & Vocational College did not early – adopt any new or amended standards in the financial year

4. Summary of Significant Accounting Policies

a) Revenue recognition

i) Revenue from non-exchange transactions

Transfers from other government entities

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

ii) Revenue from exchange transactions

Rendering of services

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

Sale of goods

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

Interest income

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

Rental income

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

b) Budget information

The original budget for FY 2024/2025 was approved by the Council or Board on **10th June 2024**. Subsequent revisions were made to the approved budget in accordance with specific approvals from the appropriate authorities. The supplementary appropriations are added to the original budget by the entity upon receiving the respective approvals to conclude the final budget. Accordingly, Runyenjes Technical & Vocational College recorded Supplementary deductions appropriations of 60,656,575 on the FY 2024/2025 budget following the Council/ Board's approval. The entity's budget is prepared on a different basis to the actual income and expenditure disclosed in the financial statements. The financial statements are prepared on accrual basis using a classification based on the nature of expenses in the statement of financial performance, whereas the budget is prepared on cash basis. The amounts in the financial statements were recast from the accrual basis to the cash basis and reclassified by presentation to be on the same basis as the approved budget. A comparison of budget and actual amounts, prepared on a comparable basis to the approved budget, is then presented in the statement of comparison of budget and actual amounts. In addition to the Basis difference, adjustments to amounts in the financial statements are also made for differences in the formats and classification schemes adopted for the presentation of the financial statements and the approved budget. A statement to reconcile the actual amounts on a comparable basis included in the statement of comparison of budget and actual amounts and the actuals as per the statement of Cashflows has been presented.

c) Taxes

Current income tax

The entity is exempt from paying taxes as per First Schedule of the Income Tax Act (Cap. 470) — specifically under Part I, Paragraph 10.

Sales tax/ Value Added Tax

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

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

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

d) Investment property

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

e) Property, plant and equipment

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

f) Leases

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

g) Intangible assets

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

h) Biological Assets

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

i) Research and development costs

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

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

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

j) Financial instruments

IPSAS 41 addresses the classification, measurement and de-recognition of financial assets and financial liabilities, introduces new rules for hedge accounting and a new impairment model for financial assets. Runyenjes Technical & Vocational College does not have any hedge relationships and therefore the new hedge accounting rules have no impact on the College's financial statements. A financial instrument is any contract that gives rise to a financial asset of one entity

Runyenjes Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

and a financial liability or equity instrument of another entity. At initial recognition, the entity measures a financial asset or financial liability at its fair value plus or minus, in the case of a financial asset or financial liability not at fair value through surplus or deficit, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

Financial assets

Classification

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

Subsequent measurement

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

Amortized cost

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

Fair value through net assets/ equity

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

Fair value through surplus or deficit

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

Trade and other receivables

Trade and other receivables are recognized at fair values less allowances for any uncollectible amounts. Trade and other receivables are assessed for impairment on a continuing basis. An estimate is made of doubtful receivables based on a review of all outstanding amounts at the year-end.

Impairment

The entity assesses, on a forward-looking basis, the expected credit loss ('ECL') associated with its financial assets carried at amortized cost and fair value through net assets/equity. The entity recognizes a loss allowance for such losses at each reporting date.

Financial liabilities

Classification

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

k) Inventories

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

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

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

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

Inventories (Continued)

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

l) Provisions

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

Contingent liabilities

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

Contingent assets

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

m) Social Benefits

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

n) Nature and purpose of reserves

Runyenjes Technical & Vocational College creates and maintains reserves in terms of specific requirements.

o) Changes in accounting policies and estimates

Runyenjes Technical & Vocational College recognizes the effects of changes in accounting policy retrospectively. The effects of changes in accounting policy are applied prospectively if retrospective application is impractical.

p) Employee benefits

Retirement benefit plans

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

q) Foreign currency transactions

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

r) Borrowing costs

Borrowing costs are capitalized against qualifying assets as part of property, plant and equipment. Such borrowing costs are capitalized over the period during which the asset is being acquired or constructed and borrowings have been incurred. Capitalization ceases when construction of the asset is complete. Further borrowing costs are charged to the statement of financial performance.

s) Related parties

Runyenjes Technical & Vocational College regards a related party as a person or an entity with the ability to exert control individually or jointly or to exercise significant influence over the

Runyenjes Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

Entity, or vice versa. Members of key management are regarded as related parties and comprise the directors, the principal and senior managers.

t) Service concession arrangements

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

u) Cash and cash equivalents

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

v) Comparative figures

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

w) Subsequent events

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

5. Significant Judgments and Sources of Estimation Uncertainty

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

Estimates and assumptions.

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

Useful lives and residual values

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

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

Provisions

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

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

Runyenjes Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

6. Transfers from other National Government entities

Description	30th June 2025	30th June 2024
	Kshs	Kshs
CAPITATION	8,619,150	20,463,340
SCOLARSHIP	4,057,123	500,000
RECURRENTS GRANTS	14,999,425	
TOTAL	27,675,698	20,963,340
TOTAL GOVERNMENT GRANTS AND SUBSIDIES	27,675,698	20,963,340

7. Rendering of Services

DESCRIPTION	30th June 2025	30th June 2024
	Kshs	Kshs
REGISTRATION	628,000	322,000
STUDENT ID	379,200	194,700
STUDENT COUNCIL	1,099,400	598,300
KUCCPS REPLACEMENT	1,723,500	1,100,318
PERSONAL EMOLUMENT	20,807,837	9,983,693
ELECTRICITY, WATER AND CONSERVANCY	6,339,647	2,938,816
LOCAL TRAVEL AND TRANSPORT	6,474,018	3,712,869
REPAIR MAINTENANCE AND IMPROVEMENT	5,235,815	2,345,678
ACTIVITY FEES	7,219,387	3,321,192
INDUSTRIAL ATTACHMENT (INSURANCE INCLUSIVE)	3,176,000	1,631,922
TUITION (CAPITATION)	45,317,330	0
DEVELOPMENT FUND	0	1,000
CONTINGENCIES	119,800	40,700
CLASS PRACTICAL	695,000	2,000
EXAMINATION FEES	4,678,800	1,603,990
RECOVERY OF LOST ELECTRICAL MATERIALS	0	0
TENDER FEES	0	1,000
EXAM CENTER FEES	60,000	32,400
INCOME	1,200	1,200
TVETA QUALITY AUDIT FEE	580,500	580,500
EXAM MATERIALS/PRACTICAL	1,326,900	1,326,900
SES	231,000	231,000
CLASS PRACTICALS	207,000	207,000
TOTAL	106,300,334	27,830,578

(PROVIDE BRIEF EXPLANATION FOR THIS REVENUE)

8. SALE OF GOODS

DESCRIPTION	30TH JUNE 2024	30TH JUNE 2024
	KSHS	KSHS
INCOME FROM SALE OF FARM PRODUCTA	10,735.00	22,535

Runyenjes Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

ATTACHMENT FEES	42,000.00	0
INCOME FROM SALE OF SEEDLINS	2,000.00	0
EXTERNAL EXAMINATION	83,300.00	0
TOTAL REVENUE FROM SALE OF GOODS	138,035.00	22,535

(Provide brief explanation for this revenue)

9. Use of Goods and Services

DESCRIPTION	30th June 2025	30th June 2024
	KSHS	KSHS
ADMIN FEES	322,304	56,077
AGRICULTURE DEPARTMENT	522,800	
AIR-TIME EXPENSES	286,800	234,450
ATHLETICS	294,300	
ATTACHMENT AND INDUSTRIAL LIAISON.	50,100	70,200
AUDITING FEE		253,300
BALL GAMES	1,006,508	774,907
BANK CHARGES	67,213	60,855
BINS	21,600	25,200
BROCHURE'S		36,000
CCTV PHASE 2	83,900	394,950
CLASSROOM EXPENSES		229,390
CLEANING EXPENSES	44,770	20,900
COLLEGE PAINTING	546,300	2,300
CONSULTATION SERVICES	95,000	106,000
CONTINGENCIES (EXPENSES)	18,983	15,000
COVER MATERIAL	227,100	198,410
DRAMA FESTIVALS	563,872	228,490
E-BOOKS	174,000	
ELECTRICAL DEPARTMENT	3,453,059	1,909,488
ELECTRICITY, WATER AND CONSERVANCY EXPENSES	179,120	320,433
EXAMINATION EXPENSES	4,655,450	1,881,550
EXHIBITION AND ROBOTIC		396,300
FARM EXPENSES	82,830	139,000
FASHION AND DESIGN	1,912,050	563,349
FLOWERS AND BEAUTIFICATION	328,000	388,750
FOOD AND BEVERAGE	869,165	628,530
GRADUATION PREPARATION	745,000	
GUIDANCE & COUNSELLING AND WITTED	35,000	
HBT DEPARTMENT	1,574,615	400,768
ICT EXPENSES	626,050	189,770
ICT TRAINING MATERIALS	488,125	
INSURANCE EXPENSES	17,000	31,750
ISO CERTIFICATION	1,407,520	

Runyenjes Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

KATTI MT. KENYA	50,000	50,000
KATTI NATIONAL	60,000	165,180
KATTI/CAPA CONFERENCES. WORKSHOPS/AGM	439,630	967,932
KUCCPS PLACEMENT	213,740	533,500
LOCAL TRAVEL AND TRANSPORT EXPENSES	2,713,301	2,171,035
MARKETING AND PUBLICITY	1,734,350	1,437,550
MASONRY	755,100	988,777
MEALS AND REFRESHMENT EXPENSES	1,124,581	684,865
MONTHLY INTERNET EXPENSES	355,411	130,907
PARTITIONING OF OFFICE PHASE 1 EXPENSES		2,943,800
PERFORMANCE CONTRACTING	367,777	275,309
PIPING PHASE 3		10,000
PLUMBING DEPARTMENT	1,820,424	1,298,240
POSTAGE EXPENSES		7,775
REFUNDABLE DEPOSIT	55,626	130,099
REVISION OF STRATEGIC PLAN AND POLICY		464,000
SCHOOL EQUIPMENT AND STORES	460,000	49,680
SECURITY SERVICES	499,354	432,000
STATIONERIES EXPENSES	250,647	149,266
STATIONERY EXPENSES	4,050	299,830
STUDENT IDENTIFICATION CARD	248,850	100,800
STUDENTS WELFARE	612,600	191,950
TRAINING AND DEVELOPMENT	1,597,490	736,475
TRANSPORT T-SHIRTS, BANNERS		96,800
TVETA ACCREDITATION AND QUALITY AUDIT	445,500	347,500
UTENSILS		23,990
VALUATION OF COLLEGE ASSETS		715,000
WEB EXPENSES	1,160	25,219
E-BOOKS		174,000
HBT INSTALLATION WORKS		593,000
LANDSCAPING PHASE 1		563,900
MODERN GATE EXPENSES		59,000
TEMPORARY CLASSROOM		1,480,180
TENTS TO SERVE AS CLASSROOM		345,000
UPS		396,000
TOTAL	34,508,124	28,594,676.00

10. Employee Costs

DETAILS	30th June 2025	30th June 2024
	Kshs	Kshs
PERSONNEL EMOLUMENTS	3,018,572	2,232,187
CASUALS	320,000	314,700
STATUTORY	961,964	410,210
TOTAL	4,300,536	2,957,097

Runyenjes Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

11. BOARD/COUNCIL EXPENSES

DETAILS	30TH JUNE 2025	30TH JUNE 2024
		KSHS
BOG ALLOWANCES	951,000	1,001,000
OTHER BOARD ACTIVITIES	791,767	617,000
TOTAL	1,742,767	1,618,000

12. DEPRECIATION AND AMORTIZATION EXPENSE

DETAILS	30TH JUNE 2025	30TH JUNE 2024
PROPERTY, PLANT AND EQUIPMENT	12,696,349.00	8,383,913
INTANGIBLE ASSETS	825,000	825,000
TOTAL DEPRECIATION AND AMORTIZATION	13,521,349	9,208,913

13. Repairs and Maintenance

DESCRIPTION	30th June 2025	30th June 2024
	kshs	kshs
TILLING OF OFFICES	-	2,115,000
REPAIRS, MAINTENANCE AND IMPROVEMENTS	677,628.00	812,985
REPAIR OF FURNITURE	-	1,000
FABRICATION	38,800.00	324,115
IMPROVING PATHS		113450
TOTAL	716,428.00	3,366,550

14. CASH AND CASH EQUIVALENTS

DESCRIPTION	ACCOUNT NUMBER	30TH JUNE 2025	30TH JUNE 2024
		KSHS	KSHS
PETTY CASH		3,480	10,500
EQUITY BANK, OPERATION ACCOUNT	0190274872116	12,056,223	580,476
EQUITY BANK DEVELOPMENT ACCOUNT	0190175179789	2,279,136	10,081,282
TOTAL		14,338,839	10,672,258

(The amount should agree with the closing and opening balances as included in the statement of cash flows)

15. Receivables from Exchange transactions

(a)Current Receivables from Exchange transactions

Description	30TH June 2025	30th June 2024
	Kshs	Kshs

Runyenjes Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

Current Receivables		
STUDENT DEBTORS	82,017,435	19,212,395
OTHER EXCHANGE DEBTORS	0	0
LESS: IMPAIRMENT ALLOWANCE	0	0
TOTAL CURRENT RECEIVABLES	82,017,435	19,212,395

15 (b) AGEING ANALYSIS OF RECEIVABLES FROM EXCHANGE TRANSACTIONS

DESCRIPTION	30TH JUNE 2025		30TH JUNE 2024	
	KSHS		KSHS	
	2024-2025 FY	% OF THE TOTAL	2023-2024	% OF THE TOTAL
LESS THAN 1 YEAR		62,805,040	19,212,395	74%
BETWEEN 1- 2 YEARS		19,212,395	0	26%
BETWEEN 2-3 YEARS			0	0
OVER 3 YEARS			0	0
TOTAL		82,017,435	19,212,395	100%

16. RECEIVABLES FROM NON-EXCHANGE TRANSACTIONS

DESCRIPTION	30TH JUNE 2025	30TH JUNE 2024
	KSHS	KSHS
CURRENT RECEIVABLES		
CAPITATION GRANTS*	7,308,361	7,308,361
TRANSFERS FROM OTHER GOVT. ENTITIES	0	0
LESS: IMPAIRMENT ALLOWANCE	0	0
TOTAL CURRENT RECEIVABLES	7,308,361	7,308,361

(*RECEIVABLES ON CAPITATION GRANTS ARE RECOGNISED FOR MONIES RECEIVED AFTER YEAR END BUT RELATING TO THE YEAR UNDER REVIEW).

17. INVENTORIES

DESCRIPTION	30TH JUNE 2025	30TH JUNE 2024
CONSUMABLE STORES	43,670	0
LESS: IMPAIRMENT ALLOWANCE	0	0
TOTAL INVENTORIES AT LOWER OF COST AND NET REALIZABLE VALUE	43,670	0

18. Property, Plant and Equipment

COST	LAND	BUILDING S	MOTOR VEHICLES	FURNITURE AND FITTINGS	COMPUTE RS	PLANT AND EQUIPME NT	CAPITAL/W ORK IN PROGRESS	TOTALS
	KSHS	KSHS	KSHS	KSHS	KSHS	KSHS	KSHS	
	RATE	0.00%	1.67%	20.00%	12.50%	32.50%	20.00%	0.00%
AT 30TH JULY 2023	4,000,000	76,600,000	130,000	7,493,050	18,501,550	4,900,000	-	111,624,600
ADDITIONS	-	-	-	1,026,850	-	2,175,614	-	3,202,464
DISPOSALS	-	-	-	-	-	-	-	-
TRANSFER/ADJUSTMENTS	-	-	-	-	-	-	-	-
AT 30TH JUNE 2024	4,000,000	76,600,000	130,000	8,519,900	18,501,550	7,075,614	-	114,827,064
AT 1JULY 2024	4,000,000	76,600,000	130,000	8,519,900	18,501,550	7,075,614	-	114,827,064
ADDITIONS	-	12,648,940	400,000	2,256,090	-	11,623,832	3,398,620	30,327,482
DISPOSALS	-	-	-	-	-	-	-	-
TRANSFER/ADJUSTMENTS	-	-	-	-	-	-	-	-
AT 30TH JUNE 2025	4,000,000	89,248,940	530,000	10,775,990	18,501,550	18,699,446	3,398,620	145,154,546
DEPRECIATION AND IMPAIRMENT								-

Runyenjes Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

AT 1 JULY 2023	-	9,500,000	-	1,560,660	3,720,310	900,000	-	15,680,970
DEPRECIATION	-	1,532,000	32,500	1,703,980	3,700,310	1,415,123	-	8,383,913
DISPOSALS	-	-	-	-	-	-	-	-
IMPAIRMENT	-	-	-	-	-	-	-	-
AT 30 JUN 2024	-	11,032,000	32,500	3,264,640	7,420,620	2,315,123	-	24,064,883
DEPRECIATION	-	1,490,457	106,000	1,346,999	6,013,004	3,739,889	-	12,696,349
DISPOSALS	-	-	-	-	-	-	-	-
IMPAIRMENT	-	-	-	-	-	-	-	-
TRANSFER/ADJUSTMENT	-	-	-	-	-	-	-	-
DEPRECIATION AT 30TH JUN 2025	-	12,522,457	138,500	4,611,639	13,433,624	6,055,012	-	36,761,232
AS AT 30TH JUNE 2025	4,000,000	76,726,483	391,500	6,164,351	5,067,926	12,644,434	3,398,620	108,393,314
NET BOOK VALUES								
AT 30TH JUN 2024	4,000,000	65,568,000	97,500	5,255,260	11,080,930	4,760,491	-	90,762,181
AT 30TH JUN 2025	4,000,000	76,726,483	391,500	6,164,351	5,067,926	12,644,434	3,398,620	108,393,314

[Include Brief Description Of WIP As A Footer]

Runyenjes Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

Notes to the Financial Statements (Continued)

Valuation

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

18 (b) Property, Plant and Equipment at Cost

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

Description	Cost	Accumulated Depreciation	NBV
	Kshs	Kshs	Kshs
Land	4,000,000	0	4,000,000
Buildings	89,248,940	12,522,457	76,726,483
Plant And Machinery	18,699,446	6,055,012	12,644,434
Motor Vehicles including Motorcycles	530,000	138,500	391,500
Computers and Related Equipment	18,501,550	13,433,624	5,067,926
Office Equipment, Furniture, And Fittings	10,775,990	4,611,639	6,164,351
Total	141,755,926	36,761,232.00	104,994,694

19. Intangible Assets

Description	30th June 2025	30th June 2024
	Kshs	Kshs
Cost		
At beginning of the year	3,300,000.00	3,000,000.00
Additions	-	
At end of the year	3,300,000.00	300,000.00
Additions–internal development	-	
At end of the year	3,300,000.00	3,300,000.00
Amortization and impairment		
At beginning of the year	1,950,000.00	1,125,000.00
Amortization	825,000.00	825,000.00
At end of the year	2,775,000.00	1,950,000.00
Impairment loss	0	-
At end of the year	2,775,000.00	1,950,000.00
NBV	525,000.00	1,350,000.00

Runyenjes Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

20. Trade and Other Payables

Description	30th June 2025		30th June 2024	
	Kshs		Kshs	
Trade payables	3,552,891		0	
Fees paid in advance	6,354,765		10,263,547	
Salary deductions	0		0	
Third-Party Payments	0		0	
Other Payables	0		0	
Total Trade and Other Payables	9,907,656		10,263,547	
Ageing analysis:	Current FY	% of the Total	Comparative FY	% of the Total
Under one year	3,552,891	36%	10,263,547	100%
1-2 years	6,354,765	64%	0	0
2-3 years	0	0%	0	0
Over 3 years	0	0%	0	0
Total (to tie to totals above)	9,907,656	100%	10,263,547	100%

21. Current Provisions

Description	Leave provision	Bonus provision	Gratuity Provisions	Other provision(doubtful debts)	Total
	Kshs	Kshs	Kshs	Kshs	Kshs
Balance at The Beginning of The Year	0	0	0	600,000	600,000
Additional Provisions	0	0	0	200,000	200,000
Provision Utilised	0	0	0	0	0
Change Due To Discount And Time Value For Money	0	0	0	0	0
Transfers From Non -Current Provisions	0	0	0	0	0
Total Provisions	0	0	0	800,000.00	800,000

Runyenjes Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

22. Cash generated from operations.

Surplus for the year before tax	30th June 2025	30th June 2024
	Kshs	Kshs
Adjusted for:	79,324,863	3,071,217
Depreciation	13,521,349	9,208,913
Non-Cash grants received	-	-
Contributed assets	-	-
Impairment	-	-
Gains and Losses on Disposal of Assets	-	-
Contribution to provisions	-	-
Contribution to impairment allowance	-	-
Finance Income	-	-
Finance Cost	-	-
Working Capital Adjustments		
Increase in Inventory	(43,670)	-
Increase in Receivables	(59,564,370)	1,441,639
Increase in Deferred Income	-	-
Increase in Payables	355,891	10,218,497
Increase in Payments received in advance		(11,347,691)
Net Cash Flow from Operating Activities	33,594,063	12,592,575

(The total of this statement should tie to the cash flow section on net cash flows from/ used in operations)

23. Events After The Reporting Period

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

24. Ultimate And Holding Entity

Runyenjes Technical & Vocational College is a State Corporation/ or a Semi-Autonomous Government Agency under the Ministry of Education. Its ultimate parent is the Government of Kenya.

25. Currency

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

20. Appendices

Appendix 1: Implementation Status of Auditor-General Recommendations

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


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)
1	Non-disclosure of Library books	Valuation to be done in the FY 2025/2026, the management has captured the expenditure in the budget	Not resolved	31 st December 2025
2	Inaccurate trade and other Payables	Reconciliation has been done	Resolved	
3	Budgetary control and performance-underfunding	The management has no control over disbursement of capitation and scholarship however, the management is adhering to budgetary constraints by developing supplementary budget	Resolved	
4	Non-compliance with prescription on board terms of service and entitlements	The management does not have control over the hiring of the members of the board, wishes to escalate the matter to the ministry of education-SDTVET	Not resolved	31 st December 2025
5	Non gazzement of board members	The management does not have control over the hiring of the members of the board, wishes to	Not resolved	31 st December 2025

Runyenjes Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

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)
		escalate the matter to the ministry of education-SDTVET		
6	Lack of ownership documents-Land title deed	The management is in the process of ensuring the college title deed has been secured	Not resolved	31 st December 20254

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.

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 Name **Omwambwa Nafisi**
 Accounting Officer
 (Chief Principal, Runyenjes Technical & Vocational College)
 Date **11 NOV 2025**



Runyenjes Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025

Appendix II: Projects Implemented by (The Entity)

Projects

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

Project title	Project Number	Donor	Period/ duration	Donor commitment	Separate donor reporting required as per the donor agreement (Yes/No)	Consolidated in these financial statements (Yes/No)
1	Construction of one store four classrooms	NG CDF Runyenjes constituency	6months	100%	yes	no

Status of Projects completion

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

	Project	Total project Cost	Total expended to date	Completion % to date	Budget	Actual
1	Hair and beauty therapy shed	1,935,720	1,935,720	100	2,500,000	1,935,720
2	Automotive shed	1,400,000	1,400,000	100	1,500,000	1,400,000
3	modern gate	3,415,140	3,415,140	100	3,500,000	3,415,140
4	Construction of ablution block	4,100,000	3,398,620	83	4,100,000	4,100,000
5	Solar panel installation	2,598,540	2,598,540	100	2,800,000	2,598,540

Appendix III: Reporting of Climate Relevant Expenditures

Project Name	Project Description	Project Objectives	Project Activities					Source Of Funds	Implementing Partners
				Q1	Q2	Q3	Q4		
Solar panel installation	To use green energy through solaization	To cut costs on electricity bill and To use green energy through solaization	Installation of sola panels		2,598,540.00			Gok	Board of Governors Staff Trainees

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Runyenjes Technical & Vocational College
Annual Report and Financial Statements for the year ended 30th June 2025
