

REPUBLIC OF KENYA



OFFICE OF THE AUDITOR-GENERAL

*Enhancing Accountability*

THE NATIONAL ASSEMBLY  
PAPERS LAID

**REPORT** **DATE:** 28 MAY 2025

DAY.

Wednesday

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BY:

Hon. Owen Bayo, MP  
Deputy Leader of the  
Majority Party

CLERK-AT  
THE TABLE:

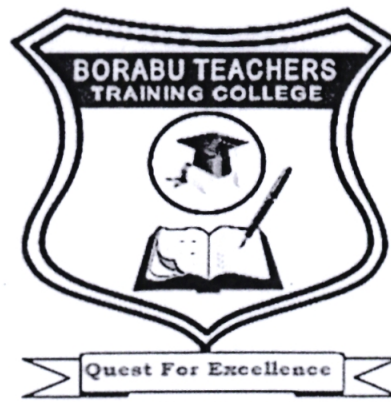
Ruth Nguny

**THE AUDITOR-GENERAL**

**ON**

**BORABU TEACHERS TRAINING COLLEGE**

**FOR THE YEAR ENDED  
30 JUNE, 2023**



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**BORABU TEACHERS' TRAINING COLLEGE**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**30<sup>TH</sup> JUNE 2023**

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

**Borabu Teachers' Training College Annual Report and Financial Statements for the year ended 30th June 2023**

**Borabu Teachers' Training College Annual Report and Financial Statements for the year ended 30th June 2023**

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**1. Acronyms & Glossary of Terms**

<b>BOM</b>	Board of Management
<b>CIFA</b>	Certified Investment and Financial Analyst
<b>IPSAS</b>	International Public Sector Accounting Standards
<b>PFM</b>	Public Finance Management
<b>PSASB</b>	Public Sector Accounting Standards Board
<b>TTC</b>	Teacher Training College
<b>Fiduciary Management</b>	Key management personnel who have financial responsibility in the entity

**2. Key Entity Information and Management**

**(a) Background information**

The college is domiciled in Kenya and its operations are governed under the Basic Education Act, 2013. It is located in Nyamira County, Borabu Sub-County, Kineni Village, about 6 km off the Sotik-Kisii road.

The college is a boarding and had 52 students as at 30<sup>th</sup> June 2023. It has 3 streams and 15 teachers of which no teacher is employed by the College Board of Management.

**(b) Principal Activities**

The mandate of Borabu Teachers' Training college is to provide quality training for teachers.

**Vision:** A Centre of Excellence for teacher education and holistic training.

**Mission:** To provide teacher trainees with quality education and training responsive to the needs of a dynamic society.

**(c) Key Management**

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

- Board of management
- The principal
- Senior management team

**(d) Fiduciary Management**

The key management personnel who held office during the financial year ended 30th June 2023 and who had direct fiduciary responsibility were:

No.	Description	Name
1.	Senior Principal	Mr. Timothy Atuti
2.	Deputy principal	Ms. Monica Juma
4	Dean of curriculum	Mr. Patrick Otworu
5	Dean of students	Ms. Mellen Bichang'a
6	Head of Finance	Ms. Ruth Monda

**(e) Fiduciary Oversight Arrangements**

The Board of management has the following committees for Fiduciary oversight:

- Academic Sub-Committee
- Finance/Procurement and Infrastructure
- Human Resource/Disciplinary Sub-Committee
- Audit Sub-Committee
- Executive Sub-Committee

**Key Entity Information and Management (Continued)**

**(f) Entity Headquarters**

BORABU TEACHERS' TRAINING COLLEGE  
P.O. BOX 110-40502,  
NYANSIONGO,  
NYAMIRA- KENYA.  
OFF SOTIK-KISII ROAD

**Borabu Teachers' Training College Annual Report and Financial Statements for the year ended 30th June 2023**

**(g) Entity Contacts**

**Telephone:** 0723901433

**E-mail:** borabuttc@gmail.com

**(h) Entity Bankers**

Kenya Commercial Bank

Keroka Branch

P.O. Box

Keroka , Kenya

Vision Point Sacco Society

Nyansiongo Branch

Box 42, Nyansiongo.

**(i) Independent Auditors**

Auditor-General

Office of Auditor General

Anniversary Towers, Institute Way

P.O. Box 30084

GPO 00100

Nairobi, Kenya

**(j) Principal Legal Adviser**

**(k)**

The Attorney General

State Law Office





Harambee Avenue

P.O. Box 40112





City Square 00200

Nairobi, Kenya





**3. The Board of Management**

No	BOM Member	Details	
1	Mr. Nyanchoga Andrew	Chairman BOM. Masters in human resource management (Manchester University). 33 Years work experience. Former Human Resource director in the Ministry of Education. Date of Birth : 27 <sup>th</sup> July 1958.	
2	Mrs. Barongo Mary	Vice chairperson BOM . BA .Peace and conflict Management (Kisii university). Date of birth: 28 <sup>th</sup> June 1951.	
3	Dr. Charles Nyandusi	Chairman County Education Board. Chairman Education committee.	
4	Dr. Joseph Lelan	A member of the academic committee. A lecturer at Moi University.	




**Borabu Teachers' Training College Annual Report and Financial Statements for the year ended 30th June 2023**

5	Mr. Robinson Mong'are	SDA pastor. Bachelors Theology Post graduate diploma Ed. Date of Birth 2 <sup>nd</sup> Jan 1972	
7	Mr. Orambui Daniel	Chief Executive Officer Visionpoint sacco. Chairperson Finance committee.	
8	Mr. GesoraGeke	MA.Education(Andrews university). MA.Sociology(Tilak Maharashta University). Date of birth: 28 <sup>th</sup> August 1957.	
9	Mr. Atuti Timothy	College Principal. MA .Project Management. Date of Birth: 6 <sup>th</sup> Dec 1964.	



**Borabu Teachers' Training College Annual Report and Financial Statements for the year ended 30th June 2023**

10	Dr. Catherine Simiyu	A member of the academic committee. PHD in Psychology(Nelson Mandela Metropolitan University).	
11	Mrs. MellenBichang'a	Tutors' Representative. B.A Music. Date of Birth 15 <sup>th</sup> Dec 1973.	
12	Dr. RaelAtienoOgwari		
13	Dr. CarrenNyamwange	Lecturer Kisii University. Member of the Academic committee.	

**4. Management Team**

No.	Member/ Director	Details	
1	Mr. Atuti Timothy	College Principal. MA .Project Management. Date of Birth: 6 <sup>th</sup> Dec 1964.	
2	Ms. Juma Monica	Deputy Principal. Masters in Education Curriculum studies. Date of Birth: 20 <sup>th</sup> March 1968.	
3	Mr. Otworu Patrick	Dean of Curriculum . B.Education English –Lit. Date of Birth 1 <sup>st</sup> July 1973.	

**Borabu Teachers' Training College Annual Report and Financial Statements for the year ended 30th June 2023**

4.	Ms. Bichang'aMellen	Dean of students . B.A Music. Date of Birth 15 <sup>th</sup> Dec 1973.	
5.	Ms. Monda Ruth	Finance Officer. Bsc. Actuarial Science. CIFA. Date of birth 15 <sup>th</sup> Jan 1992.	

**Borabu Teachers' Training College Annual Report and Financial Statements for the year ended 30th June 2023**

**5. Chairman's Statement**

The financial year 2022/2023 had a number of projections. Within the financial year, the first cohort of the upgrade program completed their as a new cohort was admitted. While the first cohort had 295 trainees, the second cohort only managed 52. The problem of low enrolment was common to all colleges owing to the joining conditions. Nevertheless, the college had to operate and needed finances.

The Academic program which involved a tutorial staff of 18 and a support staff of 27 had to progress. In view of this, a number of expenditure in the academic programs remained constant. These included curriculum delivery supplies like reference materials, stationary, provision of internet for both the trainees and the tutorial staff as well electricity consumption in classes. There was more expenditure than what the college received from fees collection and government grants.

On the other the boarding and administrative expenditure remained constant in spite of the lower enrolment save for the direct food consumption in the dining. Electricity in the hostels and the compound remained constant as well as personal emoluments. As the second cohort started their studies, it was clear it wasn't going to be easy for the college financially.

In terms of activities in the college in the said financial year, drastic measures had to be taken as from November 2022. This was as a result of the eminent shortage of funds occasioned by the low enrollment. It was for this reason that what the BOM had projected for had to be put on hold. Among the projected during the financial year was fencing, infrastructural expansion and provision of reliable water source.

The only mentionable success during the financial was the fact that it ended well without significant effect on the trainees. Apart from that, the college successfully conducted a graduation using very limited resources. Equally, a temporally fence was put in place for the security of the trainees and everyone. All intended assessments were conducted both formative and summative in spite of the said financial constraints.

Among the key austerity measures to see the financial year included the following: One relieving off some non-teaching staff for three months. Secondly, all major development programs as per the strategic plan were put on hold. Thirdly, the subscription of the internet service provider KENET was suspended as the college went for a more affordable options for the sake of online assessments.

All in all, the financial ended well having taught us as a board of management a number of lessons. We look forward to a better times financial year 2023/2024.

SIGN..........DATE. 29/09/2023.....

**Borabu Teachers' Training College Annual Report and Financial Statements for the year  
ended 30th June 2023  
ANDREW NYANCHOGA**

**CHAIMAN BOM**

**BORABU TEACHERS' TRAINING COLLEGE.**

**6. Report of the Principal**

In the financial year 2022/2023 the college projected to meet several targets as per its strategic plan. Among the key targets it set to meet were:

- Putting up more hostels for males and female trainees.
- Adding more classrooms.
- Putting up and equipping varied workshops and laboratories.
- Putting up an administrative block to provide various administrative and academic offices.
- Fencing off the college compound.
- And the provision of more reliable and clean water.

Though not all were attained within the said financial year, very little was done owing to the fact that numbers reduced drastically during the admission of the second cohort of the upgrade program. Our sources of funds went down due the enrolment decline.

The little funds we got went to the provision of key academic programs like assessment and the provision of the teaching and learning resources. As the first cohorts were finalizing their one year course, they went out for practicum and exercise that normally consume a lot of funds. The college had to resort to alternative sources to ensure that practicum was a success amid lots of strain from the lecturers. Assessment which has since shifted to online/e-assessment was equally demanding but inescapable. The provision of internet services also caused strain given that in the new admissions there was no vote head for the same and yet the college could not do without. The management had to go an extra mile to have the academic programs sustained.

The administrative and the welfare of trainees was another area that was badly affected financially. While most vote heads in these areas remained constant, the dwindling numbers of students caused very low income. It necessitated that we keep sending the students home for fees arrears for the college to remain afloat. Among the expenditures that automatically remained constant was electricity bills, salaries, administrative costs, statutory contributions like the sports association and the general maintenance of the college facilities. This called for urgent austerity measures and understanding of key stakeholders among them the lecturers and the trainees.

As noted earlier, several projects that were lined up for the financial year were put on hold. However, a few programs had to succeed as we had no control over them. These included our

**Borabu Teachers' Training College Annual Report and Financial Statements for the year ended 30th June 2023**

inaugural graduation ceremony that was a success with a lean budget. All KNEC assessments both formative and summative were equally successfully accomplished. Nevertheless, some costs in the assessments were unforeseen and this caused more strain on the little resources. This was occasioned by the introduction of E-assessment by KNEC and the ministry of education. The provision of minimal curriculum delivery materials were also successfully accomplished as the trainees were not significantly affected.

Consequently, the college registered the following as the successes of the financial year 2022/2023;

- Successful inaugural graduation ceremony.
- Successful assessments of the trainees.
- Successful Practicum for cohort 1 of the upgrade programme
- Participation of sporting activities to the national levels.
- Successful minimal fencing of the college compound for security and safety.

The recorded successes could not have been achieved had a number measures not been put in place. These measures included;

- Laying off of a number of support staff for a period of not less than three months awaiting better times.
- Minimizing expenditures on a number of areas and sensitizing the college community on the same.
- Putting on hold major developmental projects.
- Sourcing for an alternative internet service provider.
- The BOM engaging in alternative sourcing of funds.
- Employing and utilizing creativity and innovation like the use the use of locally available materials in the teaching and learning process.

It was a tough financial year but which ended nevertheless. As we look forward to the next financial year we hope for better times. With the lessons from the challenges brought about by low enrolment that came just after the ravages of Covid 19 we as colleges may need to rethink on our financial sources with of getting alternatives. Our able government could also look for a way of cushioning TTCs during such times at least for the sake of the colleges. May be it would of good to all if the Ministry of Education would think of a way of sustaining core activities of colleges like salaries during such hard times.

**Borabu Teachers' Training College Annual Report and Financial Statements for the year ended 30th June 2023**

After the background brief, in the financial year 2022/2023, the college did not manage to meet its financial obligations given the reasons so far explained.

Below is annual report and financial statement for the period ended 30<sup>th</sup> June 2022 which include;

- Statement of financial position
- Statement of financial performance
- Cash flow statement
- Budget for period ended

SIGN..........DATE 29/09/2023.....

**TIMOTHY ATUTI**

**SENIOR PRINCIPAL**

**BORABU TEACHERS' TRAINING COLLEGE.**

**Borabu Teachers' Training College Annual Report and Financial Statements for the year ended 30th June 2023**

**7. Statement of Performance against Predetermined Objectives**

As per Section 81 Subsection 2 (f) of the Public Finance Management Act, 2012 Borabu Teachers' training college has 7 strategic pillars within its five year strategic plan 2022- 2027.

Pillar 1: curriculum implementation

Pillar 2: Teaching Practice

Pillar 3 College service charter

Pillar 4 Nurture students' talents

Pillar 5 Infrastructural development

Pillar 6 Human Capacity Developments

Pillar 7 Financial Management

Borabu Teachers Training College develops its annual work plans based on the above 7 pillars. Assessment of the Board's performance against its annual work plan is done on a quarterly basis. The college achieved its performance targets for the period ending 30<sup>th</sup> June 2023 for its 7 strategic pillars, as indicated in the diagram below:

Strategic Pillar	Objective	Key Performance Indicators	Advantages	Actual Results
<b>Pillar 1.</b>	To enhance curriculum implementation by timely curriculum design coverage	Summative assessment timetable Record of work	KNEC summative assessment	Knec summative assessment done
<b>Pillar 2:</b>	Prepare teacher trainees for teaching practice in order to have competent teachers	Posting sheet Approved professional documents Learning resources	Preparation and commencement of Teaching Practice	Trainees were posted in 10 schools in Nyamira Counties.  Documents were approved and Teaching Practice commenced

**Borabu Teachers' Training College Annual Report and Financial Statements for the year ended 30th June 2023**

<b>Pillar 3:</b>	Cultivate a culture of adherence to the timelines in the college service charter	Customer satisfaction survey report. Displayed service charter Complaints FORM Improved access to information	Services offered public complaints mechanism and access to information	-enhanced customer engagement -Improve service delivery .complaints handling committee
<b>Pillar 4:</b>	Identify, nurture and develop students talents	List of co-curricular activities  Evidence of participation	Games and athletics	Done to national level.
<b>Pillar 5</b>	To ensure infrastructural development supports academic performance.	Project completion rate  Establishment of e-learning.	Integration of ICT in learning	Virtual lessons and ICT lessons done
<b>Pillar 6</b>	To enhance human resource development and college staff to improve efficiency	-Appraisal report  -Training programmes  -certificate of training.	Seminars  Inset training  Needs assessment	No activity
<b>Pillar 7</b>	Audit reports.  Approved budget and procurement plan  Trial balances reports	Preparation of the budget at the appropriate time.  Ensure all financial transactions are accounted for.  Procurement of goods and services	Budget  .preparation approval  Procurement process	Budget done and approved by BOM financial reports prepared,  Procurement done

**8. MANAGEMENT DISCUSSION AND ANALYSIS**

The Board of Management is guided by both internal guidelines and government guidelines during its meetings and performance. The Board has held the following meetings.

MEETING TYPE	ATTENDANCE	NO. OF TIMES
EXECUTIVE COMMITTEE	1	1
FULL BOARD	1	1

## **9. CORPORATE SOCIAL RESPONSIBILITY STATEMENT/SUSTAINABILITY REPORTING**

Borabu Teachers Training College undertakes various corporate social responsibility to improve and sustain positive cordial relation with various stakeholders.. Our service charter has guided all the staff members on their commitments to offer services.. . The following are some activities done during the first quarter on the pillars listed below.

### **1. Sustainability strategy and profile -**

Women and the youth are given special consideration. The college also offered internship to one student in the secretary's office.

### **2. Environmental performance**

In an effort to ensure our activities are environmental friendly we strictly adhere to the NEMA regulations and guidelines when developing any project. The college initiated construction of sanitation facilities for staff and students in this year. An additional septic tank is under construction courtesy of Borabu Constituency NG-CDF. The college is situated on a water catchment area hence the careful disposal of waste products. The continuous maintenance of the septic tank is fundamental in proper waste disposal. The college has storage tanks to harvest water thus reduce pressure on the pumped water.

### **3. Employee welfare**

The college has a clear policy on staff welfare that ensures communication channels are available. Their rights and obligations are respected as per the labour laws.

#### **a) Hiring process.**

The college's hiring plan is guided by the existing labour laws and guidelines from Ministry of labour. The one third gender ratio has been followed in staff recruitment. Main challenge still remains regional balancing to have a national outlook.

#### **c) Appraisal**

This has been done for the teaching staff.

#### **d) Occupational; Safety and Health Act (2007)**

The college adheres to this act to ensure safety of its staff. Deliberate efforts were done in the kitchen department by improving on the stoves and chimney. Overalls, gloves, masks and other relevant safety equipments were provided to the staff. Fire extinguishers have also been installed in the college.

**4. Market place practices-**

a) ***Responsible competition practice.***

The college has values that it strives to achieve including professionalism, fairness and diligence. Therefore, all students are assured of fairness during assessments of their work. The college also has internal mechanism to ensure professionalism is maintained through checks and balances.

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

The college ensures that the suppliers are selected fairly as per the procurement procedures and given a valid contract. Upon supplying the goods and services are accepted as per the specifications and payment made.

c) ***Responsible marketing and advertisement-***

The college advertises its courses and tenders through various communication channels including print.

d) ***Product stewardship***

The college's student council has played a big role in ensuring harmony in the college by having frequent meetings.. The student council has internal conflict resolution mechanism and often communicate directly to the administration over any issue. Communication is done through assemblies, notices, texts, whatsapp or through suggestion boxes. The Dean of Students office is tasked with student's welfare and often reports to the management team. The guidance and counseling office has assisted solve students, group or personal issues. To ensure that the strategic pillar of talent developing is realized, co-curricular activities i.e. music, games and sports was done.

**5. Community Engagements-**

The college has engaged the local administration in security and boundary disputes this year. The local community is also sensitized on procurement requirements to enable them apply during tendering.

## **10. REPORT OF THE BOARD OF MANAGEMENT**

The Board submitted their annual report together with the audited financial statements for the period ended 30<sup>th</sup> June 2022 which shows the state of Borabu Teachers Training College affairs.

### **Principal activities**

The principal activity of the entity is to train teachers

### **Results**

The results of the entity for the year period ended 30<sup>th</sup> June 2023 are set out on 1 to 34.

**Borabu Teachers' Training College Annual Report and Financial Statements for the year ended 30th June 2023**

**11. Statement of Board of Governors/ Council's Responsibilities**

The members of the Board who served during the period are shown on page v to VI

**Auditors**

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

By Order of the Board

**Approval of the financial statements**

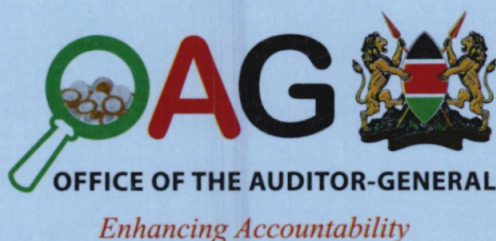
  
Chairman of ~~Board~~ of Management

Borabu Teachers' Training College

Date: 29/09/2023

# REPUBLIC OF KENYA

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Email: info@oagkenya.go.ke  
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HEADQUARTERS  
Anniversary Towers  
Monrovia Street  
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NAIROBI

## REPORT OF THE AUDITOR-GENERAL ON BORABU TEACHERS TRAINING COLLEGE FOR THE YEAR ENDED 30 JUNE, 2023

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### PREAMBLE

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

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

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

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

### REPORT ON THE FINANCIAL STATEMENTS

#### Qualified Opinion

I have audited the accompanying financial statements of Borabu Teachers Training College set out on pages 1 to 32, which comprise the statement of financial position as at 30 June, 2023 and the statement of financial performance, Statement of changes in

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

In my opinion, except for the effect of the matters described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of Borabu Teachers Training College as at 30 June, 2023 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 Public Finance Management Act, 2012 and the Basic Education Act, 2013.

### **Basis for Qualified Opinion**

#### **1. Presentation of the Financial statements**

The Financial statements were not presented in accordance with the Public Sector Accounting Standards template as explained below:

- I. The current portion of receivables from exchange transactions balance of Kshs.423,189 does not agree with explanatory note 5 as indicated in the statement of financial position.
- II. There is no explanatory note on Trade and other payables from exchange transactions in the statement of financial position.
- III. In addition, the net cashflows from operating activities is not supported by an explanatory note as required by the reporting template.
- IV. The statement of comparison of budget and actual amounts was not presented as per the reporting template as it does not have columns for budget adjustment and percentage utilization difference.
- V. Note 8 to the financial statements on Employee costs had a casting error and shows wrong total of Kshs.2,071,168 instead of Kshs.1.971,168.

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

#### **2. Inaccuracy of the Net Deficit for the Year**

The statement of financial performance reflects total revenue of Kshs.13,169,151 and total expenses of Kshs.10,827,272 resulting in net surplus for the year of Kshs.2,341,879. Included in total expenses of Kshs.10,827,272 are creditors payment amount of Kshs.1,310,424 erroneously classified as expenses and inflating expenses and resulting in the net surplus of Kshs.2,341,879.

The statement of financial performance reflects use of goods and services amount of Kshs.6,830,468 as disclosed in Note 7 to the financial statements. However, the

statement of cashflows reflects use of goods and services balance of Kshs.2,735,374 resulting in unexplained variance of Kshs.4,095,094.

In the circumstances, the statement of financial performance does not comply with fair presentation of expenses in accordance with definitions and recognition criteria set out in IPSAS.

### **3. Misclassification of Expenditure**

The statement of financial performance and as disclosed in note 10 to the financial statements reflects a repair and maintenance balance of Kshs.469,612. The balance includes a payment of Kshs.76,200 relating to motor vehicle insurance which was wrongly classified under repairs and Maintenance instead of being charged to 'insurance' item, resulting into expenditure misclassification.

In the circumstances, the accuracy and completeness of the repairs and maintenance balance of Kshs.469,612 could not be confirmed.

### **4. Unsupported Cash and Cash Equivalents**

The statement of financial position and as disclosed in Note 11 to the financial statements reflects cash and cash equivalents balance of Kshs.2,403,348. However, the balance was not supported with the bank reconciliation statements, Cashbooks, bank balance certificates and board of survey report.

Further, the statement of cash flows, Cash and cash equivalents balance as at 30 June 2023 of Kshs.2,403,348.16 is inaccurate as recasting of the statement reveals a balance of Kshs.6,446,487.

In the circumstances, the existence, accuracy and completeness of the cash and cash equivalents balance of Kshs.2,403,348 could not be confirmed.

### **5. Unsupported Account Payables**

The statement of financial position reflects a trade and other payables from exchange transactions balance of Kshs.9,998,760. However, the balance was not supported with invoices, local purchase order, local service order, inspection and acceptance certificate and tender documents

In the circumstances, the accuracy of the trade payables balance of Kshs.9,998,760 could not be confirmed.

### **6. Long outstanding Receivables from Exchange Transactions**

The statement of financial position and as disclosed in Note 13 to the financial statements reflects a balance of Kshs.1,423,189 in respect to receivables from exchange transactions. The balance relates to unpaid college fees dating back to the year 2018. Management did not provide explanation for not recovering the amounts from the fee defaulters. Further, the Management did not make a provision for bad and doubtful debts in the financial statements.

Consequently, and in absence of a provision for bad and doubtful debts, the recoverability of the long outstanding accounts receivables balance of Kshs.1,423,189 could not be confirmed.

## 7. Unsupported Transfers from other National Government Entities.

The statement of financial performance reflects Transfers from other National Government entities of Kshs.6,859,912 as disclosed under Note 5 to the financial statements. However, review of records revealed the following unsatisfactory matters;

- I. The balance was not supported by a validated capitation beneficiaries' allocation list.
- II. The college did not issue receipts to the beneficiaries making it difficult to establish if the allocation was done within 14 days from the date of the disbursement letter. In addition, the capitation grants were not posted in students' fees registers.
- III. There was no evidence to confirm that capitation returns were done within 14 days from the disbursement dates as required by the guidelines.

In the circumstances, the accuracy and completeness of the transfers from other government entities balance of Kshs.6,859,912 could not be confirmed.

## 8. Unconfirmed Property, Plant and Equipment Balance

The statement of financial position and as disclosed in note 12 to the financial statements reflects a property plant and equipment balance of Kshs.73,000,000. However, there was no evidence that depreciation was provided for during the year under review since the assets Movement Schedule which should be attached as a note to the financial statements was not attached contrary to the requirement of the financial reporting template. In addition, the assets were not supported by valuation reports to confirm their fair values. Further, the ownership documents for the land and Motor vehicles were not provided for Audit review

In the circumstances, the existence, accuracy and completeness of the balance of Kshs.73,000,000 on property, plant and equipment could not be confirmed.

## 9. Variances of the net assets balance

The capital reserves, Revenue Reserve and Total Equity balances reflected in the statement of financial position do not agree with corresponding balances in the statement of changes in net assets.

<b>Net Assets</b>	<b>Statement of Financial Position (Kshs)</b>	<b>Statement of Net Assets (Kshs)</b>	<b>Variance (Kshs)</b>
Capital Grants Reserve	64,424,429	6,859,912.34	57,564,516.66
Revenue Reserve	2,403,348.16	1,111,251.48	1,292,096.68
Revaluation Reserve	0	66,532,500	(66,532,500.00)
<b>Total Equity</b>	<b>66,827,777.16</b>	<b>74,503,663.82</b>	<b>(7,675,886.66)</b>

In the circumstances, the total net assets balance of Kshs.74,503,663 could not be confirmed.

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

### **Emphasis of Matter**

#### **Budget Control and Performance**

The statement of comparison of budget and actual amounts reflects final receipts budget and actual on comparable basis of Kshs.24,179,292 and Kshs.13,169,151 respectively resulting to an under-funding of Kshs.11,010,140 or 46% of the budget. Similarly, the college expended Kshs.10,827,271 against an approved budget of Kshs.24,179,292 resulting to an under-utilization of Kshs.Kshs.13,352,020 or 55% of the budget.

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

My opinion is not modified in respect of this matter.

### **Key Audit Matters**

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

### **Other Information**

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

In connection with my audit on the Borabu Teachers Training 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 effect of the matters described in the Basis for Conclusion on Lawfulness and Effectiveness in the Use of Public Resources section of my report, I confirm that nothing else has come to my attention to cause me to believe that public resources have not been applied lawfully and in an effective way.

## **Basis for Conclusion**

### **1.Failure to Conduct Annual Stock Taking**

Examination of Stores management records revealed that the management did not conduct quarterly and annual inventory and stock taking contrary to Section 162 (2) of the Public Procurement and Asset Disposal Act, 2015 which states that the head of procurement function shall arrange for occasional visits of inspection to the stores, at least quarterly in each calendar year, and conduct quarterly and annual inventory and stock taking in order to ensure compliance with all respective governing laws and submit the report to the accounting officer.

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

### **2.Non-Compliance with Law on Ethnic Composition**

Examination of records revealed that the college has a total staff of thirty-three (33) officers. However, the staff number comprised of thirty-one members of staff from the dominant ethnic group, approximately over ninety four percent (94%) of the total staff composition. This is contrary to Section 7 of the National Cohesion and Integration Act, 2008, which stipulates that all public establishments must strive to represent the diversity of the people of Kenya in their staffing. The Act further mandates that no public establishment shall have more than one-third of its staff from the same ethnic community. It is not clear what action Management is taking to remedy the anomaly.

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

### **3.Failure to Maintain an Asset Register**

During the year under review, the college did not maintain a register of assets. This is contrary to Regulation 143(1) of the Public Finance Management (National Government) Regulations, 2015 which provides that the Accounting Officer shall be responsible for maintaining a register of assets under his or her control or possession as prescribed by the relevant laws.

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

The audit was conducted in accordance with ISSAI 3000 and 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 effect of the matters described in the Basis for Conclusion on Effectiveness of Internal Controls, Risk Management and Governance section of my report, I confirm that, nothing else has come to my attention to cause me to believe that internal controls, risk management and governance were not effective.

#### **1.Lack of ICT and Risk Management Policies**

Review of records reveal that the college does not have a risk management policy contrary to Regulation 165 (1) (a) of Public Financial Management (National Government) Regulations, 2015 which states that that the accounting officer shall ensure that a national government entity develops risk management strategies which include fraud prevention mechanisms.

In the circumstances, the ability of the college to identify threats or risks and various strategies of minimizing their impact may be compromised.

#### **2.Lack of Internal Audit Function**

Audit review confirmed that the college did not have an Internal Audit department contrary to the provisions of Section 73(1) of the Public Finance Management Act, 2012 which states that every national government entity shall ensure that it complies with this Act and has appropriate arrangements in place for conducting internal audit according to the guidelines of the Accounting Standards Board.

In the Circumstances, the internal controls may not have been effective.

#### **3.Lack of an Audit Committee**

Audit review established that the college operated without an audit committee contrary to the provisions of Regulation 43 (e) of the Public Finance Management (National Government) Regulations, 2015 which states that an accounting officer shall ensure that each national government entity has an audit committee in place.

In the Circumstances, the internal controls may not have been effective.

#### **4.Lack of an Approved Staff Establishment and Human Resources Governing Instruments**

Review of records revealed that the College did not have an approved staff establishment. The absence of an approved staff establishment indicates that the College has not determined the skills and optimal staffing levels required to achieve its goals and objectives. Additionally, there was no evidence that the institution had a human resource

policy and a scheme of service detailing defined job categories, qualifications and experience, career progression and conditions of progression; and salary structure.

In the circumstances, it was not possible to ascertain whether the total staff employed by the Borabu Teachers' Training College were at the optimal operating level and how key decisions regarding employees were made without the Human Resource Instruments.

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

### **Responsibilities of Management and those Charged with Governance**

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

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

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

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

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

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

My responsibility is to conduct an audit of the financial statements in accordance with Article 229(4) of the Constitution, Section 35 of the Public Audit Act, 2015 and the International Standards for Supreme Audit Institutions (ISSAIs). The standards require that, in conducting the audit, I obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error

and to issue an auditor's report that includes my opinion in accordance with Section 48 of the Public Audit Act, 2015. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with 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 Nahey Gathungu, SBS  
AUDITOR-GENERAL

Nairobi

30 December, 2024

**Borabu Teachers' Training College**  
**Annual Reports and Financial Statements**  
**For the year ended 30<sup>th</sup> June 2023**

**13. Statement of Financial Performance for the year ended 30 June 2023**

Description	NOTES	2022-2023	2021-2022
		KSh	KSh
<b>Revenue from Non-Exchange transactions</b>			
Transfers from other National Government entities	5	6,859,912.34	14,193,480
		6,859,912.34	<b>14,193,480</b>
<b>Revenue from Exchange transactions</b>			
Rendering of services- fees from students	6	6,309,239	23,180,619
<b>Total Revenue</b>		<b>13,169,151.34</b>	<b>37,374,099</b>
<b>Expenses</b>			
Use of goods and services	7	6,830,468	21,421,020
Employee costs	8	2,071,168	7,428,090
BOM Expenses	9	145,600	121,822
Repairs and maintenance	10	469,612	5,760,162
Creditors payment		1,310,423.86	3,994,455
<b>Total Expenses</b>		<b>10,827,271.86</b>	<b>38,604,727</b>
<b>Net surplus for the year</b>		<b>2,341,879.48</b>	<b>(1,230,628)</b>

(The notes set out on pages 1 to 30 form an integral part of the Annual Financial Statements).

The Financial Statements set out on pages 1 to 30 were signed by:

Chairman of Council/Board



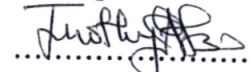
ID.No.....4829018

Finance Officer



ID.No.....28706140

Principal



ID.No.....9928844

Date.....29/09/2023

Date.....29/09/2023

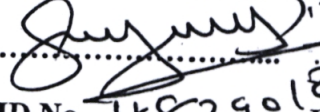
Date.....29/09/2023


14. Statement of Financial Position as at 30th June 2023

Description	Notes	2021-2022	2021-2022
		KES	KES
<b>Assets</b>			
<b>Current Assets</b>			
Cash and cash equivalents	11	2,403,348.16	52,365.62
Current portion of receivables from exchange transactions	5	1,423,189	1,668,724
<b>Non-current assets</b>			
Plant, property and equipment	12	73,000,000	73,000,000
<b>Total Assets</b>		<b>76,826,537.16</b>	<b>74,721,089.62</b>
<b>Equity and Liabilities</b>			
<b>Current Liabilities</b>			
Trade and other payables from exchange transactions		9,998,760.00	8,136,224
<b>Net Assets</b>		<b>66,827,777.16</b>	<b>66,039,444.62</b>
Capital Grants Reserves		64,424,429.00	66,532,500
Revenue Reserve		2,403,348.16	52,365.62
Total Equity		<b>66,827,777.16</b>	<b>66,039,444.62</b>
Total Net Assets and Liabilities		<b>66,827,777.16</b>	<b>66,039,444.62</b>

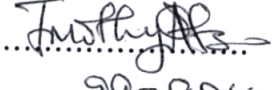
The Financial Statements set out on pages 1 to 30 were signed by:

Chairman of Board Finance Officer

  
 ID.No. 4829018

  
 ID.No. 28706/40

Principal

  
 ID.No. 9928844

Date 29/09/2023

Date 29/09/2023

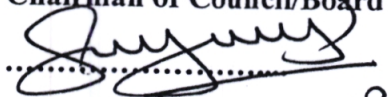
Date 29/09/2023

**Borabu Teachers' Training College Annual Report and Financial Statements for the year ended 30th June 2023**

**15. Statement of Changes in Net Asset For The Year Ended 30 June 2023**

Description	Revaluation reserve	Accumulated Fund	Capital Grants Fund	Total
At July 1, 2022	66,532,500	(1,230,628.0)	-	65,301,872.00
Surplus/(deficit) for the year	-	2,341,879.48	-	2,341,879.00
Capital grants received during the year	-	-	6,859,912.34	6,859,912.34
At June 30th 2023	66,532,500.00	1,111,251.48	6,859,912.34	74,503,663.34

Chairman of Council/Board



ID.No.....4829018

Date 29/09/2023

Finance Officer



ID.No.....28706/40

Date 29/09/2023

Principal



ID.No.....9928844

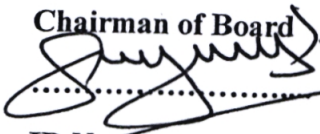

Date 29/09/2023


**Borabu Teachers' Training College Annual Report and Financial Statements for the year ended 30th June 2023**

**16. Statement of Cash Flows for the year ended 30 June 2023**

Description	2022-2023		2021-2022	
	Notes	Kshs	Kshs	
<b>Cash flows from operating activities</b>				
<b>Receipts</b>				
Transfers from other government entities/govt. Grants		6,859,912.34		14,193,480
Rendering of services- fees from students		6,309,239.00		23,180,619
<b>Total Receipts</b>		<b>13,169,151.34</b>		<b>37,374,099</b>
<b>Payments</b>				
Use of goods and services		2,735,374		21,421,020
Employee costs		2,071,168		7,428,090
BOM Expenses		145,600		121,822
Repairs and maintenance		469,612		5,760,162
Creditors payment		1,310,423.86		3,994,455
<b>Total Payments</b>		<b>10,827,271.86</b>		<b>38,604,727</b>
<b>Net Cash Flows from operating activities</b>		<b>2,341,879.48</b>		<b>(1,230,628)</b>
<b>Net Increase/(Decrease) in Cash and Cash equivalents</b>		<b>2,341,879.48</b>		<b>(1,230,628)</b>
Cash and Cash equivalents at 1 JULY		9,513.88		11,326.26
<b>Cash and Cash equivalents at 30 JUNE</b>		<b>2,403,348.16</b>		<b>52,365.62</b>

The Financial Statements set out on pages 1 to 30 were signed by

Chairman of Board:   
 Finance Officer:   
 ID.No. .... ID.No. 28706140

Principal:   
 ID.No. 9928844

Date: 29/09/2023 Date: 29/09/2023

Date: 29/09/2023


**Borabu Teachers' Training College Annual Report and Financial Statements for the year ended 30th June 2023**

18. Statement of Comparison of Budget & Actual amounts for the year ended 30 June 2023

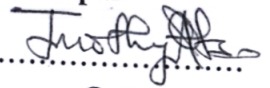
	2021-2022	2021-2022	2022-2023	2022-2023	2022-2023
Revenue	Kshs	Kshs	Kshs	Kshs	Kshs
Transfers from other govt entities and govt grants	5,231,792	14,193,480	6,410,292	6,859,912.34	449,620.34
Rendering of services- fees from students	16,76,500	23,180,619	17,769,000	5,470,709	12,298,291
<b>Total Income</b>	<b>21,808,292</b>	<b>37,374,099</b>	<b>24,179,292</b>	<b>13,169,151.34</b>	<b>11,010,140.66</b>
<b>Expenses</b>					
Compensation of employees	6,059,292	7,428,090	6,059,292	2,071,168	3,988,124
Use of goods and services	13,548,750	21,421,020	16,770,000	6,830,468	9,939,532
RMI	2,277,250	5,760,162	750,000	469,612	280,388
BOM	500,000	121,822	600,000	145,600	454,400
<b>Total Expenditure</b>	<b>21,808,292</b>	<b>38,604,727</b>	<b>24,179,292</b>	<b>10,827,271.86</b>	<b>13,352,020.14</b>
<b>Surplus For the Period</b>	<b>-</b>	<b>(1,230,628)</b>		<b>2,341,879.48</b>	<b>-</b>

(Budget notes)

1. The budget estimates were based on 250 students where the actual enrolment turned out to be 52 students thus the over 100% utilization.

Chairman of Board  
  
ID.No. 4829018

Finance Officer  
  
ID.No. 28706140

Principal  
  
ID.No. 9928844

Date 29/09/2023

Date 29/09/2023

Date 29/09/2023

**Borabu Teachers' Training College Annual Report and Financial Statements for the year ended 30th June 2023**

**19. Notes to the Financial Statements**

**1. General Information**

Borabu Teachers' Training College is established by and derives its authority and accountability from Basic Education Act. The college is wholly owned by the Government of Kenya and is domiciled in Kenya. The college's principal activity is to train teachers.

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

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

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

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

**Summary of Significant Accounting Policies**

**a) Nature and purpose of reserves**

The Entity creates and maintains reserves in terms of specific requirements.

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

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

**Borabu Teachers' Training College Annual Report and Financial Statements for the year ended 30th June 2023**

**c) 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 period 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.

**d) Foreign currency transactions**

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

**e) 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.

**Borabu Teachers' Training College Annual Report and Financial Statements for the year ended 30th June 2023**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**Summary of Significant Accounting Policies (Continued)**

**f) Related parties**

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

**g) Service concession arrangements**

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

**h) 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 period. 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 period.

**i) Comparative figures**

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

**j) Subsequent events**

**Borabu Teachers' Training College Annual Report and Financial Statements for the year ended 30th June 2023**

There have been no events subsequent to the financial period end with a significant impact on the financial statements for the period ended June 30, 2021.

**3 SIGNIFICANT JUDGMENTS AND SOURCES OF ESTIMATION UNCERTAINTY**

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

**Estimates and assumptions**

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period, 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 Notes.

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

**Borabu Teachers' Training College Annual Report and Financial Statements for the year ended 30th June 2023**

**Notes to the Financial Statements (Continued)**

**3. Summary of Significant Accounting Policies**

**a) Revenue recognition**

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

**Transfers from other government entities**

Revenues from non-exchange transactions with other government entities are measured at fair value and recognized on obtaining control of the asset (cash, goods, services and property) if the transfer is free from conditions and it is probable that the economic benefits or service potential related to the asset will flow to the entity and can be measured reliably. Recurrent grants are recognized in the statement of comprehensive income. Development/capital grants are recognized in the statement of financial position and realised in the statement of comprehensive income over the useful life of the assets that has been acquired using such funds

**ii) Revenue from exchange transactions**

**Rendering of services**

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

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

**Sale of goods**

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

**Interest income**

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

**Borabu Teachers' Training College Annual Report and Financial Statements for the year ended 30th June 2023**

**Dividends**

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

**4 Summary of Significant Accounting Policies (Continued)**

**a) Revenue recognition (Continued)**

**ii) Revenue from exchange transactions (continued)**

**Rental income**

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

**b) Budget information**

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

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

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

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

**c) Taxes**

**Borabu Teachers' Training College Annual Report and Financial Statements for the year ended 30th June 2023**

***Current income tax***

The entity is exempt from paying taxes as per Basic Education Act.

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

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

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

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.

**Borabu Teachers' Training College Annual Report and Financial Statements for the year ended 30th June 2023**

**Notes to the Financial Statements (Continued)**

**d) Investment property**

Investment properties are measured initially at cost, including transaction costs. The carrying amount includes the replacement cost of components of an existing investment property at the time that cost is incurred if the recognition criteria are met and excludes the costs of day-to-day maintenance of an investment property.

Investment property acquired through a non-exchange transaction is measured at its fair value at the date of acquisition. Subsequent to initial recognition, investment properties are measured using the cost model and are depreciated over a period of xxx years.

Investment properties are derecognized either when they have been disposed of or when the investment property is permanently withdrawn from use and no future economic benefit or service potential is expected from its disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in the surplus or deficit in the period of de-recognition.

Transfers are made to or from investment property only when there is a change in use.

**e) Property, plant and equipment**

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

**Notes to the Financial Statements (Continued)**

**4 Summary of Significant Accounting Policies (Continued)**

**f) Leases**

Finance leases are leases that transfer substantially the entire risks and benefits incidental to ownership of the leased item to the Entity. Assets held under a finance lease are capitalized at the commencement of the lease at the fair value of the leased property or, if lower, at the present value of the future minimum lease payments. The Entity also recognizes the associated lease liability at the inception of the lease. The liability recognized is measured as the present value of the future minimum lease payments at initial recognition.

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

An asset held under a finance lease is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the Entity will obtain ownership of the asset by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

Operating leases are leases that do not transfer substantially all the risks and benefits incidental to ownership of the leased item to the Entity. Operating lease payments are recognized as an operating expense in surplus or deficit on a straight-line basis over the lease term.

**g) Intangible assets**

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

**h) Research and development costs**

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

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

**Borabu Teachers' Training College Annual Report and Financial Statements for the year ended 30th June 2023**

- 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.

**Notes to the Financial Statements (Continued)**

**4 Summary of Significant Accounting Policies (Continued)**

**i) Financial instruments**

*Financial assets*

*Initial recognition and measurement*

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

*Loans and receivables*

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

*Held-to-maturity*

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

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***Impairment of financial assets***

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

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**Notes to the Financial Statements (Continued)**

**4 Summary of Significant Accounting Policies (Continued)**

**i) Financial instruments (Continued)**

*Financial assets (Continued)*

*Impairment of financial assets (Continued)*

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

*Financial liabilities*

*Initial recognition and measurement*

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

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

*Loans and borrowing*

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

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

**j) Inventories**

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

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

- Raw materials: purchase cost using the weighted average cost method

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

**Notes to the Financial Statements (Continued)**

**4 Summary of Significant Accounting Policies (Continued)**

**Inventories (Continued)**

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

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

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

**k) Provisions**

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

Where the Entity expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset only when the reimbursement is virtually certain.

The expense relating to any provision is presented in the statement of financial performance net of any reimbursement.

***Contingent liabilities***

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

***Contingent assets***

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

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revenue are recognized in the financial statements of the period in which the change occurs.

**Notes to the Financial Statements (Continued)**

**4 Summary of Significant Accounting Policies (Continued)**

**l) Nature and purpose of reserves**

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

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

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

**n) Employee benefits**

**Retirement benefit plans**

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

Defined benefit plans are post-employment benefit plans other than defined-contribution plans. The defined benefit funds are actuarially valued tri-annually on the projected unit credit method basis. Deficits identified are recovered through lump sum payments or increased future contributions on proportional basis to all participating employers. The contributions and lump sum payments reduce the post-employment benefit obligation.

**o) Foreign currency transactions**

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

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**p) Borrowing costs**

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

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

**Notes to the Financial Statements (Continued)**

**4 Summary of Significant Accounting Policies (Continued)**

**q) Related parties**

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

**r) Service concession arrangements**

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

**s) Cash and cash equivalents**

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

**t) Comparative figures**

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

**u) Subsequent events**

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

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**Notes to the Financial Statements (Continued)**

**4. Significant Judgments and Sources of Estimation Uncertainty**

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

**Estimates and assumptions**

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

**Useful lives and residual values**

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

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

**Provisions**

Provisions were raised and management determined an estimate based on the information available.

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

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**Notes to the Financial Statements (Continued)**

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

	2022-2023 KShs	2021-2022 KShs
<b>Unconditional Grants</b>		
Operational Grant	10,653,480	6,859,912.34
<b>Conditional Grants</b>		
Development Grants	3,540,000	00
<b>Total Government Grants and Subsidies</b>	<b>14,193,480</b>	<b>6,859,912.34</b>

**6. Rendering of Services**

	2022-2023 KShs	2021-2022 KShs
College Fees	23,180,619	5,503,515
Fees recoveries	00	17,694
Other income	00	838,530
Fees Refund	00	(50,500)
<b>Total Revenue from The Rendering Of Services</b>	<b>23,180,619</b>	<b>6,309,239</b>

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**7. Use Of Goods And Services**

Description	2022-2023	2021-2022
	KSs	KSs
Teaching and learning materials	950724	188,880
Electricity, water and conservancy	1726253	668,888
KNEC and other Examination fees	472375	869,150
Activity fees	1020175	219,419
Catering and boarding	9222794	2,681,484
Local Transport and Travelling	832562	955,764
Medical	142569	11,800
Computer studies	203,761	333352
Student registration	151875	00
Administration cost	1868665	159,424
Insurance of motor vehicles	210,000	00
Teaching practice	41,630	371,605
Uniforms	282,000	00
Graduation	00	369,704
Student council	00	1000
<b>Total good and services</b>	<b>21,421,020</b>	<b>6,830,468</b>

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**Notes to the Financial Statements (Continued)**

**8. Employee Costs**

DESCRIPTION	2021-2022	2022-2023
	KSHS	KSHS
Salaries and wages	6,606,844	1,366,393
NHIF	309,450	241,750
NSSF	511,796	58,825
PAYEE	00	27,600
WELFARE DEDUCTIONS	00	66,000
ADVANCE	00	210,600
<b>Employee Costs</b>	<b>7,428,090</b>	<b>2,071,168</b>

**9. BOM Expenses**

DESCRIPTION	2021-2022	2022-2023
	KSHS	KSHS
BOM Allowances	121,822	145,600
<b>Total</b>	<b>121,822</b>	<b>145,600</b>

**10. Repairs and Maintenance**

DESCRIPTION	2021-2022	2022-2023
	KSHS	KSHS
Repair, maintenance and Infrastructure	4,690,684	144,105
Motor Vehicle repair and maintenance	1,070,478	325,507
<b>Total Repairs and Maintenance</b>	<b>5,761,162</b>	<b>469,612</b>

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**11. Cash and Cash Equivalents**

	2021-2022	2022-2023
	KShs	KShs
Commercial Bank Account	49,076.00	2,401,539.18
Vision Point Sacco Account	3,289.62	1,809.16
<b>Total Cash and Cash Equivalents</b>	<b>52,365.62</b>	<b>2,403,348.34</b>

**12. Property plant and equipment**

	2021-2022	2022-2023
	KShs	KShs
Motor vehicle	6,000,000	6,000,000
Land (6 hectares)	12,000,000	12,000,000
Furniture	5,000,000	5,000,000
Buildings	50,000,000	50,000,000
<b>Total</b>	<b>73,000,000</b>	<b>73,000,000</b>

*(The value of PPE is at historical cost, no valuation has been done)*

**13. Receivables from exchange transactions**

Description	2021-2022	2022-2023
2018	594,534	584534
2019	528,769	521075

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2022	317580	317580
<b>Total</b>	<b>1,123,303</b>	<b>1,423,189</b>

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**20. Appendices**

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

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

Reference to the External Auditor Report	Description of the Issue	Management Comments	Status	Implementation

(i)

.....

**Name**  
**Accounting Officer**  
**(Enter title of Head of entity)**  
**Date**

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**Appendix II: Projects Implemented by (Borabutte)**

**Projects**

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

Sl. No.	Name of the Project	Year of Implementation	Amount (KSh)	Source of Funds	Actual Expenditure (KSh)	Percentage of Completion
1						
2						

**Status of Projects completion**

Sl. No.	Name of the Project	Year of Implementation	Amount (KSh)	Source of Funds	Actual Expenditure (KSh)	Percentage of Completion
1						
2						

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3							
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**Appendix III- Inter-Entity Confirmation Letter**

The [insert SC/SAGA/Fund name here] wishes to confirm the amounts disbursed to you as at 30<sup>th</sup> June 2023 as indicated in the table below. Please compare the amounts disbursed to you with the amounts you received and populate the column E in the table below Please sign and stamp this request in the space provided and return it to us.

Confirmation of amounts received by [beneficiary name] from [SC/SAGA/Fund] as at 30 <sup>th</sup> June 2023							
Reference Number	Date Disbursed	Amounts Disbursed by [SC/SAGA/Fund] (Kshs) as at 30th June 2023				Amount Received by [beneficiary Entity] (KShs) as at 30 <sup>th</sup> June 2023 (E)	Differences (KShs) (F)=(D-E)
		Recurrent (A)	Development (B)	Inter-Ministerial (C)	Total (D)=(A+B+C)		
<b>Total</b>							

**Borabu Teachers' Training College Annual Report and Financial Statements for the year ended 30th June 2023**

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

**Head of Accountants department of beneficiary Entity:**

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

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**Appendix IV: Reporting of Climate Relevant Expenditures**

Name of the Organization

Telephone Number

Email Address

Name of CEO/MD/Head

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

Project Name	Description	Amount	Unit	Year	Month	Quarter	Period	Account	Balance

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**Appendix V: Disaster Expenditure Reporting Template**

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

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