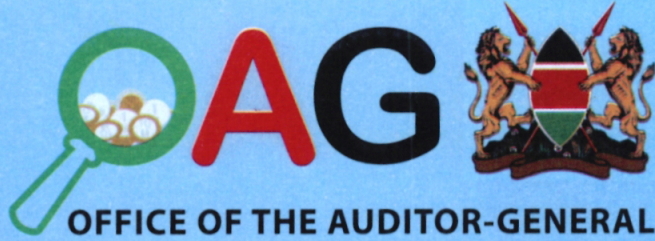
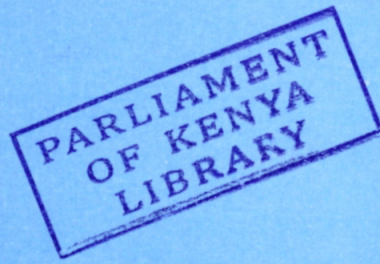


REPUBLIC OF KENYA

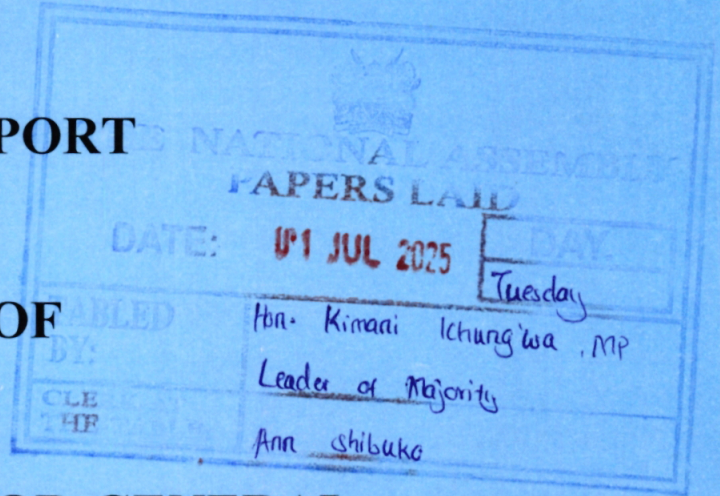


Enhancing Accountability

REPORT



OF



THE AUDITOR-GENERAL

ON

**KIPTARAGON TECHNICAL
AND VOCATIONAL
COLLEGE**

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



KIPTARAGON TECHNICAL AND VOCATIONAL COLLEGE

ANNUAL REPORT AND FINANCIAL STATEMENTS

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

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

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KIPTARAGON TECHNICAL AND VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2024

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Acronyms and Definition of Key Terms

A. Acronyms

BOG	Board of Governors
ICPAK	College of Certified Public Accountants of Kenya
IPSAS	International Public Sector Accounting Standards
PFM	Public Finance Management
PSASB	Public Sector Accounting Standards Board
TTI	Technical Training College
KSTVET	Kenya School of Technical Vocational Education Training
TVC	Technical Vocational College
KTVC	Kiptaragon Technical and Vocational College

B. Definition of Key Terms

Fiduciary Management - Members of Management directly entrusted with the entity's financial resources.

Comparative Year- Means the prior period.

KIPTARAGON TECHNICAL AND VOCATIONAL COLLEGE
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1. Key Entity Information and Management

(a) Background information

The Kiptaragon Technical and Vocational College was incorporated under the TVET Act 2013, section 20 (1) on 23rd September 2019. Kiptaragon Technical and vocational college is domiciled in Kenya, Nakuru County, Kuresoi South Constituency, Amalo Ward. The college is under the Ministry of Education, State Department for Technical, Vocational Education and Training (TVET).

(b) Principal Activities

The principal activity of KTVC is to;

- i. Avail training to all qualified Kenyans without discrimination.
- ii. Institute an appropriate mechanism to promote access, equity, quality and relevance in training to ensure adequate human capital for social-economic development.
- iii. Contribute to industrial and technological development of Kenya in collaboration with industry and other organizations through transfer of technology.
- iv. Promote training programs that shall take into account the educational, cultural and social economic background of the people
- v. Provide the technical and professional skills, knowledge, competences and levels of qualifications needed in the various sectors of the economy and in tandem with emerging needs.
- vi. Promote the trends towards integration of information and communication technologies to multiply access and improve training capacity, delivery modes and life- long employability of graduates at the international, national, regional and local level.

Our Vision

To be a center of excellence in Technical and Vocational Education Training (TVET)

Our Mission

To promote and impart Vocational Competencies and entrepreneurial skills for socio-economic development and self-reliance

(c) Key Management

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

- Board of Governors
- Senior Management

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Key Entity Information and Management (Continued)

(d) Fiduciary Management

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

SN.	Designation	Name
1.	Principal	Mr. Daniel K. Maswai
2.	Deputy Principal Administration	Mr. Moses Randich
3	Deputy Principal Academics	Mr. Collins Mutambo
4	Registrar	Mr. Kelvin Ngeno
5	Dean of students	Mr. Henry Toroitich
6	Finance Officer	CPA Kipkorir Ngasura

(e) Fiduciary Oversight Arrangements

Finance and Human Resource Committee

The Committee shall exercise all the powers of BOG in financial matters except in relation to items which are reserved to BOG, on which the Committee shall advise the BOG.

Terms of Reference: The role of the Committee shall be to monitor the financial status of the college on behalf of the BOG. In addition to advising BOG on those matters referred to above, the Committee's responsibilities shall be:

- (i) To monitor and facilitate the implementation of the College's strategy with regard to financial matters;
- (ii) To consider the adequacy of the College estate and proposals for its maintenance and development, including opportunities to dispose of and acquire new projects;
- (iii) To determine the fees and charges made for the college services and facilities
- (iv) To supervise the financial administration of the College and make recommendations to BOG where appropriate;
- (v) To supervise the arrangements for safeguarding the College's assets;
- (vi) To ensure the proper financial evaluation and control of projects;
- (vii) To supervise the arrangements for investing the College's funds, including monitoring the performance of investments;
- (viii) To ensure the appropriate exploitation of the College's intellectual property;
- (ix) To make recommendations to BOG on the financing of projects; and
- (x) To supervise the effective and efficient procurement and use of resources in accordance with the objectives of the College.
- (xi) To receive reports from the Accounting Officer ensuring that ensuring that financial statements are understandable, transparent and reliable;

Risk and Audit Committee Activities

The Committee shall exercise all the powers of BOG in audit, governance and risk management matters except in relation to items which are reserved to BOG, on which the Committee shall advise the BOG. The Committee responsibilities shall include:

KIPTARAGON TECHNICAL AND VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2024

Key Entity Information and Management (Continued)

- (i) Ensuring the risk management process is comprehensive and on-going, rather than partial and periodic;
- (ii) Helping achieve an organization wide commitment to strong and effective internal controls, emanating from the tone at the top;
- (iii) Reviewing corporate policies relating to compliance with laws and regulations, ethics, conflicts of interest, and the investigation of misconduct and fraud;
- (iv) Reviewing current and pending corporate governance related litigation or regulatory proceedings to which the institution is party;
- (v) Continually communicating with senior management regarding status, progress, and new developments, as well as problematic areas;
- (vi) Ensuring the internal auditor's access to the audit committee, encouraging communication beyond scheduled committee meetings;
- (vii) Reviewing internal audit plans, reports and significant findings; and
- (viii) Establishing a direct reporting relationship with the external auditors.

Training, Research and Infrastructure Development Committee Activities

The Committee shall exercise all the powers of BOG in Training, Research and Infrastructure Development matters except in relation to items which are reserved to BOG, on which the Committee shall advise the BOG. The Committee responsibilities shall include:

- (i) Driving the College's research agenda in line with the country's Vision;
- (ii) Encouraging research culture in the college;
- (iii) Institutionalizing networking, collaboration research and outreach in the College;
- (iv) Encouraging innovation and handle issues to do with intellectual property rights;
- (v) Ensuring dissemination of research findings;
- (vi) Advising the Board of Governors on the strategic direction of the College's academic activities, academic risks and the overall effectiveness of services in support of the academic endeavour;
- (vii) Providing assurance to the Board of Governors on the effectiveness of the College's academic governance arrangements, the student experience, and setting and maintaining standards;
- (viii) Supporting the development of policies, guidelines, procedures, regulations and standards.

Senior Management Activities

The main purpose of the senior management team is to:

- (i) Ensure that KTVC BOG is able to take strategic decisions relation to the College's activities;
- (ii) Provide leadership in communicating KTVC mission, vision, strategic goals, core values, plans and achievements effectively and consistently to BOG, Government, and Staff, Clients, community members and the general public and other stakeholders;

KIPTARAGON TECHNICAL AND VOCATIONAL COLLEGE
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Key Entity Information and Management (Continued)

- (iii) Be accountable for the development and implementation of the College's strategic, corporate and business plans in line with the mission and vision; and
 - (iv) Take a strategic overview of performance in all areas of the College's activities.
 - (v) Make recommendations to the BOG on the implementation and achievement of the Board's Strategic Framework;
 - (vi) Monitor the College's Corporate Plan delivery through appropriate key management and performance information reporting to the Board of Governors appropriately;
 - (vii) In light of income projections and forecasts, considers the annual grants and operational expenditures and monitors such expenditures;
 - (viii) Determines strategic issues arising from the introduction of new policies or process, including actively managing risks across the College and regularly reviewing the corporate risk register;
 - (ix) Considers the impact of external factors and developments, including specific political initiatives and the response to key consultation documents and where appropriate make recommendations to the Board and/or its relevant Committees;
- (f) **Entity Headquarters**
P.O. Box 175-20152
Olenguruone
Off Molo-Olenguruone Road
KENYA
- (g) **Entity Contacts**
Telephone: (254) 790 568 732/ 0797 541 586
E-mail: kiptaragontvc@gmail.com or info@kiptaragontvc.ac.ke
Website: <https://kiptaragontvc.ac.ke>
- (h) **Entity Bankers**
National Bank of Kenya
P.O BOX 68-20106
Molo

Access Bank Kenya PLC
P.O box 44 – 20152
Olenguruone
- (i) **Independent Auditors**
Auditor-General
Office of Auditor General
Anniversary Towers, College Way
P.O. Box 30084
GPO 00100
Nairobi, Kenya






KIPTARAGON TECHNICAL AND VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2024

Key Entity Information and Management (Continued)






- (j) **Principal Legal Adviser**
The Attorney General
State Law Office
Harambee Avenue
P.O. Box 40112
City Square 00200
Nairobi, Kenya

KIPTARAGON TECHNICAL AND VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2024

2. The Board of Governors







SN.	Member/ Director	Details
1.	 ENG. JOSEPH ROP	<p>DOB: 15th January 1959 PhD Divinity (Honorary) HND Highway Engineering Diploma in Civil Engineering Worked in Public Service as Technician Engineer for a period of 38 years coming out with wealth of experience in organizational skills and management ability</p> <p>Board Chairman</p>
2.	 MRS. EDITH IMBAYI	<p>DOB: 23rd November 1976 SMC & SLDP Baringo Campus Bachelor of Education (Early Childhood Development and Education) Currently working as Education Officer - County Government of Nakuru</p> <p>BOG Member.</p>
3.	 DR. KIRUI JOSEPH	<p>DOB: 19th February 1961 PhD Business Administration Master of Business (Human Resource Management) Bachelor of Commerce Associate Professor, University of Kabianga.</p> <p>BOG Member.</p>
4.	 ENG. ELIJAH MOKAYA BOSIRE	<p>DOB: 18th November 1956 Master's in Business Leadership (MBL) Bsc Electrical engineering Dip Electrical measurements Worked at KEBS and KPLC from 1980 to 2016</p> <p>BOG Member.</p>
5.	 MR. PETER BORE	<p>DOB: 7th January 1978 Bachelor of Laws (LLB) Postgraduate Diploma in Law He has 10years of experience in general firm management, civil and litigation</p> <p>BOG Member.</p>

KIPTARAGON TECHNICAL AND VOCATIONAL COLLEGE
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<p>6.</p>	 <p>DR. OTIENO DANIEL</p>	<p>DOB: 11th November 1969 PhD Educational Administration Master of Education- Educational Administration Bachelor of Education (Arts) Lecturer, Kenyatta University</p> <p>BOG Member.</p>
<p>7.</p>	 <p>MR. EMMANUEL K. MUTAI</p>	<p>DOB: 12th June 1992 Bachelor of Architectural Studies Has 5 years of working experience at NG-CDF-Kuresoi South as Clerk of works</p> <p>BOG Member.</p>
<p>8.</p>	 <p>CPA NAOMI KOECH</p>	<p>DOB: 2nd July 1992 Bachelor of Commerce (Finance) CPA K. Has over 9 years of experience in Administration and Accounting field Has ever worked at KCB Bank, British Chamber of Commerce Kenya, Umati Capital, BAT and currently working as Accountant at Dormakaba Kenya Ltd.</p> <p>BOG Member.</p>
<p>9.</p>	 <p>MR. MUHAMMAD HASSAN NOOR</p>	<p>DOB: 12th October 1968 Master of Business Administration Bachelor of Education (Arts) – Econ and Religious Studies County Director, Rift Valley Central Region</p> <p>CD TVET NAKURU</p>
<p>10.</p>	 <p>MR. JOSEPH KITAM</p>	<p>DOB: 31st March 1975 Bachelor of Education (Technology Education) Has been in teaching profession since October 2003.</p> <p>Principal/BOG Secretary.</p>

KIPTARAGON TECHNICAL AND VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2024

3. Key Management Team

No.	Member/ Director	Details
1.	 MR. JOSEPH KITAM	<p>DOB: <u>31st March 1975</u> Bachelor of Education (Technology Education) Has been in teaching profession since October 2003.</p> <p>Principal/BOG Secretary.</p>
2.	 MR. MOSES RANDICH	<p>DOB: <u>4th April 1990</u> Postgraduate Diploma in Education Bachelor of Science in Information Technology</p> <p>Deputy Principal- Administration and Finance</p>
3.	 MR. COLLINS MUTAMBO	<p>DOB: <u>31st December 1988</u> Bachelor of Education Technology (Electrical & Electronics)</p> <p>Deputy Principal- Academics</p>
4.	 MR. KELVIN NGENO	<p>DOB: <u>28th July 1994</u> Diploma in Technical Education Bachelor of Science in Food science and Technology</p> <p>Registrar</p>
5.	 MR. HENRY TOROITICH	<p>DOB: <u>1st January 1987</u> Master's degree in Agricultural Economics and Resources Management Bachelor of Science in Agricultural Economics and Resources Management</p> <p>Dean of Trainees.</p>
6.	 MR. ABEL K. NGETICH	<p>DOB: <u>20th October 1997</u> Bachelor of Commerce – Accounting Option Certified Public Accountant Part III sec 6</p> <p>Accountant.</p>

KIPTARAGON TECHNICAL AND VOCATIONAL COLLEGE
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4. Chairman's Statement

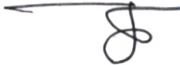
I take this opportunity to present the Annual Report and Financial Statements for the year ended 30th June, 2024 for this great College.

During the financial year ending 30th June, 2024, the College remained focused on its mission to provide Technical, Vocational Education, Training and Research that promotes creativity, innovation and incubation to meet local, regional and global dynamic socio-economic and environmental challenges.

I wish to state that during the financial year, the College maintained prudent financial management strategies and controls to avoid wastage of resources.

The Board is committed to the highest level of probity in the conduct of its business and continues to offer leadership and guidance to the management in order to achieve the College's strategic objectives as a set out in the Strategic Plan. During the financial year, the Management has ensured compliance to the various regulatory bodies including Kenya Revenue Authority, National Social Security Fund and National Hospital Insurance Fund by paying all the requisite taxes and remittances as permitted by the legislation.

The Board thanks all the stakeholders including the trainers, administrative staff, suppliers, trainees, the community surrounding the College and most sincerely the Government of Kenya who contributed in one way or another to make the year successful specifically for funding the College through the capitation funds. God bless us all.



.....

ENG. JOSEPH ROP
CHAIRMAN/BOG

KIPTARAGON TECHNICAL AND VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2024

5. Report of the Principal

Kiptaragon Technical and Vocational College is well placed to providing adequate and relevant training to her graduates that will enable them to contribute towards the attainment of our country's Vision 2030 strategic objectives. In furtherance of our mandate therefore, we have committed ourselves to consistently and regularly review, improve and consolidate our academic programs in several ways that will ensure their competitiveness in terms of quality and relevance.

With the guidance of the Governing Board, we worked hard in setting up structures and policies aimed at guiding the institution in the right strategic direction.

a) Highlights of FY 2023/2024 Performance

The performance of the College for the year 2023-2024 are set out in pages 1-5.

b) Trainees Enrolment

We closed the year with a total population of 236. I have confidence that the trainees are well equipped with the necessary skills that strategically aligns them with opportunities within our Counties, Country, Regionally and globally at the same time contributing to the realization of the Big 4 Agenda: Health, Manufacturing, and Affordable Housing and Food security.

Kiptaragon Technical and Vocational College being a tertiary institution desires to enhance its visibility, performance, and competitiveness in the tertiary education sector in the face of stiff competition. However, the College requires a lot of support from the Government and other stakeholders in this crucial transitional stage to a National College in terms of funding, material support and enhancement of Income Generating Activities to reinforce external support.

On behalf of the College Board, staff and trainees, I take this opportunity to thank the Government for its unequivocal support during the year under review.

One of the major challenges we faced as an institution is the reduction of trainee capitation from the National government and delayed remittance of the same. Each trainee was to receive capitation of 7,500 per quarter but the government instead released Kshs 4,500, Kshs 3,500, Kshs 4,000 and Kshs 4,000 in quarters one, two, three and four respectively. This adversely affected our performance and budget projections.

I also appreciate the financial, material and moral support of our collaborators, partners and friends during the year. It is because of the understanding and guidance of the Chairman of the Board as well as the cooperation of the entire staff and our trainees that we ended the year within an environment of peace and stability. I wish to register my sincere gratitude to them all.

I look forward to their continued support in the new financial year and the years ahead.

.....

MR. JOSEPH K. KITAM
BOG SECRETARY/PRINCIPAL

KIPTARAGON TECHNICAL AND VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2024

6. Statement of Performance against Predetermined Objectives

Kiptaragon Technical and Vocational College has 8 strategic pillars and objectives within its Strategic plan for the FY 2020/2021 – 2024/2025. These strategic pillars are as follows:

Pillar 1: Governance and Management

Pillar 2: Finance

Pillar 3: Academic Programs

Pillar 4: Infrastructure

Pillar 5: Students' Welfare

Pillar 6: Information/Communication Technology

Pillar 7: Human Resource

Pillar 8: Business Enterprises

Kiptaragon TVC develops its annual work plans based on the above 8 pillars

Strategic Pillar	Objective	Key Performance	Activities	Achievement
Pillar 1: Governance & Management	College management and governance team of Kiptaragon TVC	Set up the Board of Governors as per TVET ACT 2013 mandate.	Establish the BOG	BoG established
		Establish the Organizational structure	Setting up the Organization Structure	Done
		Propagate a performance-oriented culture	College a performance management framework	Training done
			Introduce the implementation of the Service charter	Done
		Setting up of committees	<ul style="list-style-type: none"> Strategic plan implementation committee College Master plan committee 	SP implementation committee appointed
		Develop initiatives for funding Kiptaragon TVC developments	<ul style="list-style-type: none"> Capacity building of Finance and human resource committee 	BoG induction done

KIPTARAGON TECHNICAL AND VOCATIONAL COLLEGE
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Strategic Pillar	Objective	Key Performance	Activities	Achievement
			Capacity building of risk and audit committee	BoG induction done
		Promote national values and principles of sound financial management	<ul style="list-style-type: none"> • Capacity building to enhance national values and principles of governance • Create suggestion boxes • Capacity building on risk assessment and mitigation plan • Review customer service delivery charter (when need arise) 	<ul style="list-style-type: none"> • Continually done • Suggestion box fixed
		Corporate Kiptaragon Technical and vocational college	<ul style="list-style-type: none"> • Capacity building on corporate Kiptaragon Technical and vocational college • Adherence to Corporate color (s) 	1. Corporate colors in use
Pillar 2: Finance	To achieve the Financial Sustainability of KTVC to carry out its mandate and functions	Set up publicity/ marketing strategies	<ul style="list-style-type: none"> • Introduce income generating activities • Establish vibrant marketing team 	<ul style="list-style-type: none"> • Potato farming introduced • Began dairy farming • IGA Committee formed
	To strength KTVC financial management system	Promote prudent financial management	Form a budget planning, controlling and monitoring committee	-Committee formed
		Automation of procurement & finance department		-ERP system acquired
		Asset management	1. College machine replacement policy	-Committee formed

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Strategic Pillar	Objective	Key Performance	Activities	Achievement
Pillar 3: Academic Programs and Quality Assurance	Increase students' enrolment from 254 to 1500 by year 2025/26	Improve on corporate communication	Develop corporate communication strategies	
	To develop high quality market driven training and research programs	To develop high quality market driven academic and research progress. (CBET oriented)	Develop student training, assessment and monitoring of trainer's tools	Done regularly
			Create linkage and collaboration with industry	ILO established
		Improve students' performance and enhance the quality of teaching and learning	Students pass rate in exams should be 80%	
			Improve monitoring of student training, assessment/monitoring and lesson attendance	Monitoring tools developed and in use
			Develop & implement a performance management system for trainers	
			Improve educational portals /blogs and create more awareness through training	
			Purchase more reference materials, textbooks and manuals	
	Pillar 4: Infrastructure	To provide adequate teaching, learning, facilities	Provide modern facilities, and equipment for teaching, learning and operations	Equipping of library
Construction and completion of Multipurpose Hall				
Construction of lecture halls				
Construct and equip drawing labs				Drawing lab equipped

KIPTARAGON TECHNICAL AND VOCATIONAL COLLEGE
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Strategic Pillar	Objective	Key Performance	Activities	Achievement	
			Construct and Equip computer labs	- Equipping is ongoing	
			Completion and Equipping of Applied sciences laboratory		
			Equip hospitality, Food and Beverage lab	Equipped	
		Maintenance of KTVC facilities	Construction of parking facilities, laying of Gabbro	Ongoing	
			Blocks on the front of the college	Ongoing	
Pillar 5: Student Welfare	To enhance well-being of the students in KTVC	Improve health services	Introduce sporting activities and societies	Active inter department sports	
		Affordable housing	Partnering with local community landlords for accommodation and enlisting them in Kiptaragon TVC website	Partnering established	
		Develop co-curriculum activities and societies	Use motivation speakers	Done termly	
			Training peer counsellors		
			Training staff in all departments on guiding and counselling		
		To develop high moral values and sound life skills among students	Strengthen Guidance and counselling	Establish a counselling department	Established
	Introduction of students' constitution			Established	
	Establish student's union/ leadership		Provide continuous training on students' leadership	Continually done	
	Pillar 6: ICT	To integrate ICT in teaching of all programs, learning and administration	Set up the necessary infrastructure for E-learning	Procure more presentation devices	20Mbps in use
				Increase internet connectivity and bandwidth	
Integrate communicate on networks			Procure additional ICT devices - Laptops, tablets among others	6 Desktops computers procured	

KIPTARAGON TECHNICAL AND VOCATIONAL COLLEGE
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Strategic Pillar	Objective	Key Performance	Activities	Achievement		
			Set up a VOIP network at all officers and operationalize (CISCO)	In use in main offices		
			Redesign website to be more interactive	Ongoing		
		Secure KTVC information resources	Installation of firewalls and anti-viruses	Ongoing		
			Design the LAN to World best standards	Done		
			Create awareness on cyber security issues (ISMS)	Ongoing		
		Ensure adequate access to ICT facilities	Develop and equip labs for all academic departments			
		Enhance ICT literacy among the Kiptaragon TVC staff	Industry attachment	-		
			Develop short course for technician/trainers and staff	Continually done		
			Offer periodic trainings			
			Train staff on technological culture change			
		Pillar 7: Human Resource	To recruit, develop and retain highly skilled human resource	Equip trainers with current technology through periodic training	Industry attachment	-
					Short courses for technicians/ lecturers/ workshop and seminars	- External seminars attended - 2 internal seminars done
Enhance availability of professional PSC staff	Recruit more PSC staff			- 5 PSC staff recruited		
Strengthen the retention of competent staff	Establish good terms and conditions as per regulations (after 3 years)			-		
	Establish good job description			-		
	Attractive remuneration and			-		

KIPTARAGON TECHNICAL AND VOCATIONAL COLLEGE
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Strategic Pillar	Objective	Key Performance	Activities	Achievement
			incentives package and recruitment (on control per annum)	
		Increase staff performance and productivity	Merit based promotions	
			Conduct staff performance appraisals	
Pillar 8: Business Enterprise	Generate income to supplement government capitation and tuition fees for college sustainability.	To generate income for the college's sustainability.	Build a college kitchen and Restaurant and provide catering services	Mini unit construction ongoing
			Build a college Cafeteria	
			Purchase milk from localframers for value addition.	
			Purchase meat from localframers for value addition	
			Construct a cow shade	
			Construct poultry cagesto accommodates 500 birds	
			Training farmers	
			Commercialize the carpentry unit	

7. Corporate Governance Statement

The statement outlines the key aspects of the College's corporate governance framework. Corporate governance is the process by which the College is directed, controlled and held to account. It provides the structure through which the strategic objectives of the College are set, and the means of attaining of them as well as monitoring performance. Corporate Governance dictates the engagement between the College Board of Governors, Management, Regulators and all Stakeholders.

The College in its decision-making processes observes the highest ethical standards and benchmarks on global best practices in compliance with the applicable legal principles, its vision, mission and core values for sustainability of the College.

i. The Board Charter.

The Board is guided by the Board Charter which defines the governance procedures within which the Board exists and operates. The charter was enacted by the board in February 2023 and it clearly states the respective roles, responsibilities and the authorities of the Board and its Committees.

ii. Board Appointment and Composition.

In accordance with the TVET Act, 2013, the Board of Governors consists of nine persons appointed by the Cabinet Secretary for a period for of three years and who are eligible for re-appointment for a further one term.

The membership of the Board of Governors comprises of;

- (a) The Chairperson;
- (b) The principal who is the Secretary to the Board of Governors.
- (c) Representative of the Principal Secretary in the Ministry of Education Science and Technology, State Department of TVET
- (d) Representative of the Governor of County Government of Nakuru
- (e) Five other members appointed on the basis of their knowledge and experience in;
 - i. Leadership and Management;
 - ii. Financial Management;
 - iii. Technology;
 - iv. Industry;
 - v. Engineering;
 - vi. Information Communication Technology

Some of the roles of the Board of Governors include:

- (a) Approve the policies of the College
- (b) Employ staff
- (c) Approve the Annual Budget
- (d) Cause the Accounts to be kept and financial statement to be prepared and presented for audit.
- (e) Undertake other functions set out in the TVET Act, 2013.

iii. Board Diversity

KIPTARAGON TECHNICAL AND VOCATIONAL COLLEGE
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The Board members possess a broad range of skills, expertise, experience and knowledge essential to undertake the College's mandate. The College endeavors to and remains compliant with the one third (1/3) gender balance.

iv. Separation of Powers

The Chairman of the Board's responsibilities include the operation, leadership and governance of the Board, ensuring its effectiveness and setting its agenda. The College Principal's roles and responsibilities include the day-to-day management of the College's business and overseeing the implementation of strategies, policies approved by the Board.

v. Board's Effectiveness

In order to ensure that the Board members are effective in their contribution to the management of the College, the members undergo regular training to enable them to fulfill their responsibilities. The Board members undergo a comprehensive induction and capacity building program upon their inauguration.

vi. Board Evaluation

The Board has put in place evaluation system to ensure that the Board achieves its objective. The Board evaluation is scheduled to take place in the year 2024/2025.

vii. Sitting Allowances of the Board

The Board members are remunerated for their service in accordance with the prevailing relevant legislative provisions and/or guidance from the relevant authority. The remuneration includes sitting allowances per sitting to the Chairman and members. In addition, sitting allowances may be payable when on official duty in and outside the country.

viii. Conflict of Interest

The College conflict of interest policy outlines the circumstances under which a conflict of interest may arise. Board members are required to avoid conflict of interest and deal at arms-length in any matter that relates to the organization. However, a board member who identifies an area of conflict shall be required to disclose any actual or potential conflict of interest to the board. A register of interests is maintained and declarations of any conflicts of interests are made at the start of each committee and board meetings.

ix. Committees of the Board:

The College has a total of three committees which are;

- (i) The Audit and Risk Committee
- (ii) Finance and Human Resource Committee
- (iii) Training, Research and Infrastructure Development Committee.

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8. Management Discussion and Analysis

SECTION A:

(a) The College's Performance

Revenue

The College's sources of funds during the year under review includes;

- (i) Government Grants – Capitation
- (ii) Internally generated funds – Tuition and other related charges
- (iii) Transfers from the Ministry of Gender and Youth affairs for NYS trainees.

During the year, revenue of Ksh.6,775,000 was receivable from the national government as capitation, Ksh.3,909,600 receivable from the Ministry of Gender and Youth Affairs for NYS trainees, Ksh. 5,424,393 from for rendering of services and Ksh. 23,125 from other incomes generated internally. The College's total revenue increased by 41%. The variance was attributed to enrolment of National Youth Service (NYS) trainees in the third quarter and increased fees due to changes in the new funding model.

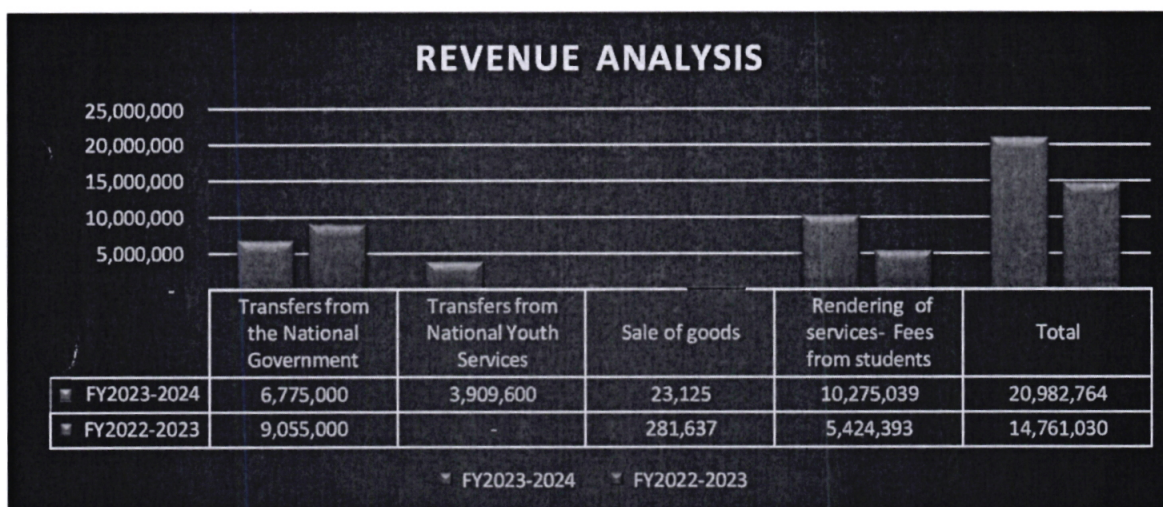


Fig. 1. The College's Comparative Revenue Analysis for the periods ending 30th June 2023 and 30th June 2024.

Expenditure

The college's expenditure comprises of the use of goods and services, employee costs, repairs and maintenance, the board of governor's costs, and general expenses.

The overall expenditure for the period increased by 24% to 17,341,671 from 12,731,681 in the last financial year.

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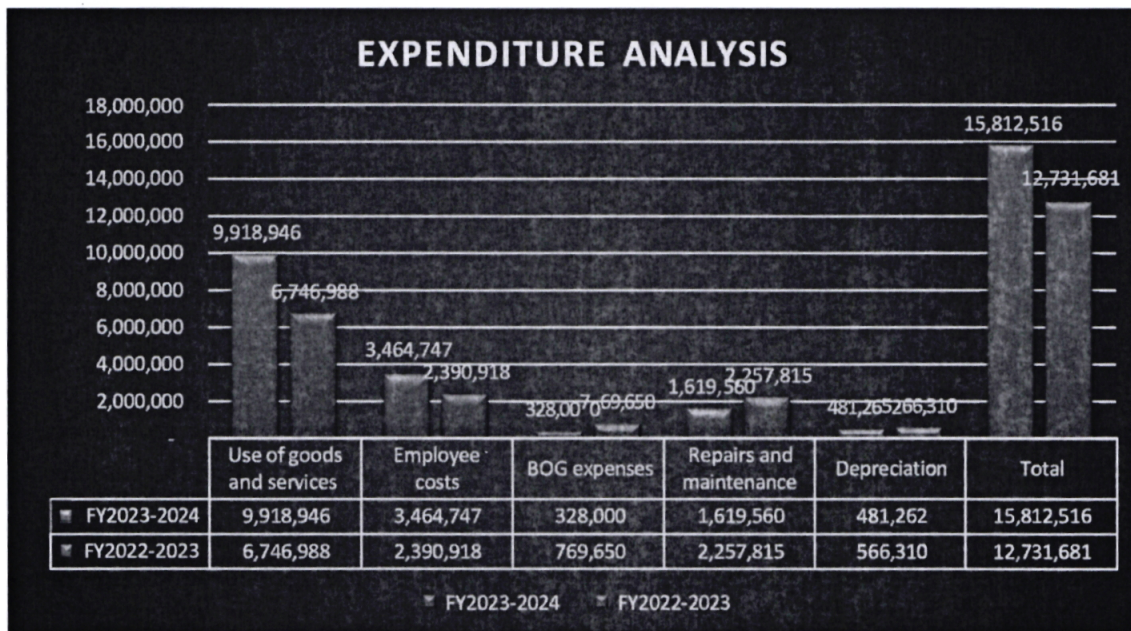


Fig. 2. The College’s Comparative Expenditure Analysis for the periods ending 30th June 2023 and 30th June 2024.

(b) The College’s Compliance with Statutory Requirements

The College complies with statutory requirements and has remitted payroll statutory deductions over the years.

(c) Material Arrears in Statutory/Financial Obligations.

The College does not have any loan default, tax default, outstanding staff and pension obligation/actuarial deficit. The pending bills from suppliers as at the end of the financial year stood at Kshs 4,148,724.

(d) Key Projects and Investment Decisions the College is Planning/Implementing.

During the year under review the College undertook the following projects some of which are works in progress

No.	ONGOING PROJECTS	PROJECTED AMOUNT	SOURCE OF FUNDS
1	Excavation and face lifting as well as levelling of the institutions’ ground.	1,300,000	Surplus realized over the year from GoK funds

Note: The project is 27% complete at an estimate amount of Kshs. 350,000 spent as at 30th June, 2024.

(e) The proposed projects are provided in the table below:

No.	PROPOSED PROJECTS	PROJECTED AMOUNT	SOURCE OF FUNDS
1	Equipping of Library	500,000	Surplus realized over the year from GoK funds

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(f) Major Challenges and Risks Facing the College

The following are the major challenges facing the College.

No.	Challenge	Mitigation
1	Delayed disbursement of capitation funds from the Government	Making formal follow-ups including, writing letters and visiting the Ministry of Education Offices

(g) The Entity's Financial Probity and serious Governance Issues

There are where no financial probity and serious governance issues during the year under review.

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9. Environmental and Sustainability Reporting Statement

Kiptaragon Technical and Vocational College exists to transform lives. This is our purpose; the driving force behind everything we do. It's what guides us to deliver our strategy, putting the customer/Citizen first, delivering relevant goods and services, and improving operational excellence.

Environmental performance

Use of softcopy material has been encouraged and thereby reduced on the use of paper. Training sessions are conducted with the use of white boards instead of chalk board thereby reducing dust and related effects.

Employee welfare

The College values her employees and the many stakeholders, including the wider community where the training of our students has the potential to bring positive social and environmental change. We value the contribution that individuals and external entities make to our College through community consultation process. Capacity building trainings were conducted during the year to improve on the staff competency and planning for retirement.

We integrate the principles of social responsibility into our core mandate internally by exhibiting the behaviors of good corporate governance, ethical decision making, and providing our personnel with opportunities to develop and excel. We integrate the principles of social responsibility into our training activities externally by minimizing our environmental impact and seeking to enhance the amenity of residential communities.

Activity	Description
Better training	<ul style="list-style-type: none"> Optimizing training operations to meet ongoing social and sustainability objectives. Providing opportunities for growth as the College by becoming involved in our local community.
Enhanced community	<ul style="list-style-type: none"> Focusing on good urban design and empowered members for healthy, happy and resilient community.
Supported Staff	<ul style="list-style-type: none"> Promoting initiatives that support staff and their families, beyond the provision of employment. Promoting initiatives that recognize the contribution of the students to the community.

Policies Guiding the College's Hiring Process

S/no	Title	Review Period	Remarks
1	Career Progression	Regularly	Vacant positions are filled competitively both internally and externally. Financial resources are considered before effecting the strategy

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2	Human Resource Manual	Regularly	Terms and conditions of service governing employees are applied across the board without discrimination
3	Internship Policy and guidelines	Regularly	Intern positions are filled competitively and without discrimination
5	Gender Mainstreaming	Regularly	The College observes equal employment opportunities during staff recruitment across all genders
6	Disability Mainstreaming	Regularly	The college offers equal employment opportunities to officers living with disability. The college also offers rights and privileges as provided in the PWDs Act and Board employment policies

Market place practices- Responsible Supply Chain and Supplier relations

The college has maintained good business practice by complying with the government policy and Section 227 of The Constitution of Kenya.

All procurement activities have continuously been carried out where Supply Chain ensured that there are sufficient funds to meet the obligations of the resulting contract and are reflected in the approved budget estimates. Knowledge of available funds acts as a guide in knowing what to procure and when to procure.

The organization has maintained and continuously updated list of registered suppliers, contractors and consultants in various specific categories of goods, works or services according to its procurement needs.

Kiptaragon Technical and Vocational College has at all-time ensured responsible treatment of the suppliers in various ways as featured below;

- i) Ensuring proper communication channels e.g., Telephone lines and emails are open so as to make sure information is passed across efficiently and effectively between the procurement department and the suppliers.
- ii) Providing customer support when and where required. This entails listening keenly to suppliers, contractors and consultants and responding appropriately.
- iii) When doing procurement planning the college has complied with preference and reservation requirements.
- iv) Supply Chain function has ensured timely submission of the suppliers' invoices to facilitate payment process by the finance department after delivery of goods, services or works is completed. This helps in making sure that the payment process is not delayed. Timely payment of suppliers helps in maintaining a good relationship with the supplier and also avoiding of penalties that may arise from delayed payment.
- v) Supply Chain also makes follow ups of invoices issued to finance for payment process to ensure timely payments of suppliers.

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Corporate Social Responsibility / Community Engagements

During the year under review, the college carried out various CSR activities to impact the society such as tree planting, road safety awareness and helping the less fortunate in our community.

10. Report of the Board of Governors

The Board members submit their report together with the audited financial statements for the year ended June 30, 2024, which show the state of Kiptaragon Technical and vocational college's affairs.

Principal activities

The principal activity of KTVC is to;

- i. Avail training to all qualified Kenyans without discrimination.
- ii. Institute an appropriate mechanism to promote access, equity, quality and relevance in training to ensure adequate human capital for social- economic development.
- iii. Contribute to industrial and technological development of Kenya in collaboration with industry and other organizations through transfer of technology.
- iv. Promote training programs that shall take into account the educational, cultural and social economic background of the people
- v. Provide the technical and professional skills, knowledge, competences and levels of qualifications needed in the various sectors of the economy and in tandem with emerging needs.
- vi. Promote the trends towards integration of information and communication technologies to multiply access and improve training capacity, delivery modes and life- long employability of graduates at the international, national, regional and local level.

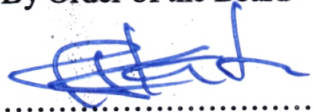
Board of Governors

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

Auditors

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

By Order of the Board



.....

Mr. Joseph Kitam
Principal/Secretary to the Board

11. Statement of Board of Governors' Responsibilities

Section 81 of the Public Finance Management Act, 2012 and Technical and Vocational Education and Training Act, 2013 require the board members to prepare financial statements in respect of the college, which give a true and fair view of the state of affairs of the college at the end of the financial year/period and the operating results of the college for that year. The board members are also required to ensure that the college keeps proper accounting records which disclose with reasonable accuracy the financial position of the college. The board members are also responsible for safeguarding the assets of the college.

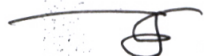
The board members are responsible for the preparation and presentation of Kiptaragon Technical and Vocational College financial statements, which give a true and fair view of the state of affairs of Kiptaragon Technical & Vocational College as at the end of the financial year ended on June 30, 2024. This responsibility in Kiptaragon Technical and Vocational College includes: (i) maintaining adequate financial management arrangements and ensuring that these continue to be effective throughout the reporting period; (ii) maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the college; (iii) designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial statements, and ensuring that they are free from material misstatements, whether due to error or fraud; (iv) safeguarding the assets of the Kiptaragon Technical and Vocational College (v) selecting and applying appropriate accounting policies; and (vi) making accounting estimates that are reasonable in the circumstances.

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

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

Approval of the financial statements

Kiptaragon TVC financial statements were approved by the Board on 28th March, 2025 and signed on its behalf by:



Eng. Joseph Rop



Mr. Joseph Kitam

REPUBLIC OF KENYA

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Website: www.oagkenya.go.ke



Enhancing Accountability

HEADQUARTERS
Anniversary Towers
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NAIROBI

REPORT OF THE AUDITOR-GENERAL ON KIPTARAGON TECHNICAL AND VOCATIONAL COLLEGE FOR THE YEAR ENDED 30 JUNE, 2024

PREAMBLE

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

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

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

The accompanying financial statements of Kiptaragon Technical and Vocational College set out on pages 1 to 28, which comprise of the statement of financial performance as at 30 June, 2024 and the statement of financial position, 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, have been audited on my behalf by Josemu & Associates, auditors appointed under Section 23 of the Public Audit Act, 2015. The auditors have duly reported to me the results of their audit and on the basis of their report, I am satisfied that all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of the audit were obtained.

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

Basis for Qualified Opinion

1. Inaccuracies in the Financial Statements

The statement of financial position reflects total assets amounting to Kshs.29,886,407 which is at variance with total liabilities and reserves balance of Kshs.29,728,588 resulting to an unexplained variance of Kshs.157,849.

Further, the statement reflects cash and cash equivalent balance of Kshs.44,883. However, the statement of cash flows reflects a negative cash and cash equivalents balance as at 30 June, 2024 of Kshs.112,966 resulting to an unexplained variance of Kshs.157,849.

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

2. Unsupported Use of Goods and Services Expenditure

The statement of financial performance reflects use of goods and service amount of Kshs.10,017,550 as disclosed in Note 10 to the financial statements. The balance includes expenditure of Kshs.1,933,900 in respect to local travel and accommodation paid as night out and allowances to college staff. However, the supporting documents including invitation letters, work/bus tickets, attendance schedules and back to office reports were not provided for audit verification.

Further, the amount of Kshs.10,017,550 includes expenditure of Kshs.1,470,848 incurred on general expenses whose supporting documents including invoices, purchase requisition forms, delivery notes, LPO and inspection and acceptance note were not provided for audit review.

In the circumstances, the accuracy, completeness, validity and value for money for the use of goods and services expenditure amounting to Kshs.3,404,748 could not be confirmed.

3. Lack of Fixed Assets Register

The statement of financial position and Note 19 to the financial statements reflects property, plant and equipment balance of Kshs.5,350,374. However, it was observed that the respective assets (land, buildings, furniture and fittings, plant and machinery) were not recorded in an asset register since the management did not maintain any asset register. Further, the College did not have a title deed or ownership documents for the land, of an undetermined value, on which the College is situated. In addition, the balance Kshs.5,350,374 did not include the value for land and buildings with a net book value of Kshs.5,083,323.

In the circumstances, the accuracy and completeness of the property, plant and equipment balance of Kshs.5,350,374 could not be confirmed.

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

Emphasis of Matter

Budgetary Control and Performance

The statement of comparison of budget and actual amounts reflects a balance of Kshs.18,696,988 in respect to approved revenue budget and actual revenue of Kshs.20,982,764 resulting to an over-collection of Kshs.2,285,776 or 12% of the budget. The statement also reflects approved expenditure budget amounting to Kshs.18,696,988 and actual expenditure of Kshs.16,387,286 resulting to an under-expenditure of Kshs.2,309,702 or 12% of the budget.

The under-expenditure affected the planned activities of the College 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. There were no other key audit matters to report in the year under review.

Other Matter

Unresolved Prior Year Matters

In the audit report of the previous year, several paragraphs were raised under the Report on Financial Statements and Report on Lawfulness and Effectiveness in Use of Public

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

Resources. However, Management has not given any explanation on how the issues were resolved.

Other Information

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

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

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution, based on the audit procedures performed, except for the effects of the matter 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. Non-Compliance with the Government Financial Year

Review of College's Kenya Revenue Authority Personal Identification Number (PIN) details revealed that the College accounting period ends on 31 December of every year. This is contrary to Section 11 of the Technical and Vocational Education and Training Act, 2013 which states that the financial year of the Authority shall be the period of twelve months ending on the 30th June in every year.

In the circumstances, the College is in breach of law.

2. Non-Compliance with the Law on Ethnic Composition

Review of the staff establishment records of the College revealed that it had a total number of twenty-seven (27) Board of Governors (BOG) staff, out of whom twenty-five (25) or 93% of the employees are from the same ethnic community. This is contrary to Section 7(1) and (2) of the National Cohesion and Integration Commission Act, 2008 which states that all public establishments shall seek to represent the diversity of the people of Kenya in the employment of staff, and that no public establishment shall have more than one third of its staff from the same ethnic community.

The Management is therefore in breach of the law.

3. Failure to Carry Out Board of Survey

Management did not carry out a Board of Survey as required by Regulation 37(1) and 37(2) of the Public Financial Management (PFM) Regulations, 2015 which states that a board of survey shall conduct a survey of the assets as the case may be, by undertaking a physical inspection of the assets, stores, bank balances and books of account of vote.

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

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

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

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

Basis for Conclusion

1. Lack of Internal Audit Function and Audit Committee

During the year under review, the College did not have an established Audit Committee of the Board and an Internal Audit Function. This is contrary to the Public Finance Management (National Government) Regulation 174(1) that requires that each National Government entity shall, subject to Paragraph (2) of this regulation, establish an audit committee.

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

2. Lack of Risk Management Policy

During the year under review, the College did not have a Risk Management Policy in place contrary to Regulation 165(1)(a) of the Public Finance Management (National Government) Regulations, 2015 which requires each National Government entity to develop risk management strategies and a system of risk management.

In the circumstances, the existence of an effective risk management system could not be confirmed.

3. Lack of Human Resource Policy

Review of records revealed that the College did not have an approved salary structure, approved staff establishment and Board of Governors' terms and conditions of service which provide for employee and Board members welfare and other staff benefits. This is contrary to Public Finance Management (National Government) Regulations, 2015, Regulation 165(1)(b) that states that the Accounting Officer shall ensure that the National Government entity develops a system of risk management and internal controls that builds robust business operations.

In the circumstances, the effectiveness of internal controls in relation to human resources management could not be confirmed.

4. Lack of Approved Information and Communication Technology Policy

Review of the College's Information Technology (IT) systems revealed that the College did not have an approved IT Policy for governance and management of its Information and Communication Technology (ICT) resources. This may result in an unclear direction regarding maintenance of information security across the organization and safeguarding the College's ICT assets.

Further, without a sound and approved framework, users do not have any rules and procedures to follow in order to minimize risk of errors, fraud and the loss of data confidentiality, integrity and availability. In addition, there is no ICT Steering Committee in place to assist in the development of ICT Policy framework to enable the College to realize long-term ICT strategic goals. This is contrary to Section 110(1) of the Public Finance Management (National Government) Regulations, 2015 which states that an accounting officer of a National Government entity shall institute appropriate access controls needed to minimize breaches of information confidentiality, data integrity and loss of business continuity.

In the circumstances, the College's IT assets may not be efficiently utilized and the College may be exposed to ICT security threats.

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

Responsibilities of the Management and those Charged with Governance

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

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

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

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

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

Auditor-General's Responsibilities for the Audit

My responsibility is to conduct an audit of the financial statements in accordance with Article 229(4) of the Constitution, Section 35 of the Public Audit Act, 2015 and the International Standards 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 Nancy Gathungu, CBS
Auditor-General

Nairobi

11 June, 2025

Kiptaragon Technical and Vocational College
Annual Report and Financial Statements for the year ended 30th June 2024

13. Statement of Financial Performance For The Year Ended 30 June 2024

	Notes	Year ended 30 June 2024	Year ended 30th June 2023
Revenue from non-exchange transactions			
Transfers from the National Government	6	6,775,000	9,055,000
Transfers from National Youth Services	7	3,909,600	-
Total Revenue from non-exchange transactions		10,684,600	9,055,000
Revenue from exchange transactions			
Sale of goods	8	23,125	281,637
Rendering of services- Fees from students	9	10,275,039	6,522,624
Revenue from exchange transactions		10,298,164	6,804,261
Total revenue		20,982,764	15,859,261
Expenses			
Use of goods and services	10	10,017,550	6,797,036
Employee costs	11	4,120,145	2,390,918
BOG expenses	12	328,000	769,650
Repairs and maintenance	13	1,921,591	2,257,815
Depreciation	14	413,375	517,146
Total expenses		16,800,661	12,732,565
Surplus for the year		4,182,103	3,126,696

(The notes set out on pages 6 to 25 form an integral part of the Annual Financial Statements.)

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





Chairman of Board

Principal

Finance Officer
ICPAK NO

Date

28.01.2025

Date

28.03.2025

Date


28.03.2025

KIPTARAGON TECHNICAL AND VOCATIONAL COLLEGE
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14. Statement of Financial Position As At 30th June 2024

	Notes	30 June 2024	30 June 2023
		Kshs	Kshs
Assets			
Current assets			
Cash and Cash equivalents	15	44,883	1,902,138
Receivables from exchange transactions	16	20,581,550	1,6235,915
Receivables from non-exchange transactions	17	3,909,600	-
Inventories	18	-	321,871
Total Current Assets		24,536,033	18,459,924
Non-current assets			
Property, plant and equipment	19	5,350,374	3,669,664
Total Non-current Assets		5,350,374	3,669,664
Total assets		29,886,407	22,129,588
Liabilities			
Current liabilities			
Trade and other payables from exchange transactions	20	7,359,787	3,942,920
Refundable deposits from customers	21	391,000	391,000
Total Current Liabilities		7,750,787	4,333,920
Total liabilities		7,750,787	4,333,920
Capital and Reserves			
Reserves			-
Accumulated surplus		21,977,771	17,795,668
Total Reserves		21,977,771	17,795,668
Total Liabilities and Reserves		29,728,558	22,129,588

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



Chairman of Council/Board

Date 28.03.2025



Principal

Date 28.03.2025



Finance Officer

ICPAK No.

Date 28.03.2025

15. Statement of Changes in Net Asset For The Year Ended 30 June 2024

	Note	Accumulated surplus	Capital Reserves	Total
Balance brought forward as at 1 July 2022		14,668,972	-	14,668,972
Surplus for the year		3,126,696	-	3,126,696
Revaluation gain		-	-	-
Balance carried forward as at 30 June 2023		17,795,668	-	17,795,668
Balance brought forward as at 1 July 2023		17,795,668	-	17,795,668
Surplus for the year		4,182,103	-	4,182,103
Transfer of depreciation to capital fund		-	-	-
Balance carried forward as at 30 June 2024		21,977,771	-	21,977,771

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16. Statement of Cash Flows for The Year Ended 30 June 2024

Cash flows from operating activities	Notes	Year ended 30 June 2024	Year ended 30 June 2023
Receipts			
Transfers from National Government	6	6,775,000	9,055,000
Transfers from NYS	7	3,909,600	-
Other incomes IGA	8	23,125	281,637
Rendering of services- Fees from students	9	10,275,039	6,522,623
Total Receipts		20,982,764	15,859,261
Payments			
Use of goods and services	10	10,017,550	6,797,036
Compensation of employees	11	4,120,145	2,390,918
BOG remuneration	12	328,000	769,650
Repairs and maintenance	13	1,921,591	2,257,815
Total Payments		16,387,286	12,215,419
Net cash flows from operating activities before working capital changes		4,595,478	3,643,842
Decrease in receivables		(8,255,235)	(2,039,734)
Increase in payables		3,416,867.00	1,062,595
Decrease in inventories		321,871	(290,913)
Net cash flows from operating activities after working capital changes		78,981	2,375,789
Cash flows from investing activities			
Purchase of property, plant, equipment, and intangible assets	19	(2,094,085)	(1,129,045)
Net cash flows used in investing activities		(2,094,085)	(1,129,045)
Net increase/(decrease) in cash and cash equivalents		(2,015,104)	1,246,745
Cash and cash equivalents at 1 July		1,902,138	655,393
Cash and cash equivalents at 30 June	15	(112,966)	1,902,138

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17. Statement of Comparison of Budget & Actual amounts For Year Ended 30 June 2024

	Original annual Budget	Adjustments	Final Annual Budget	Actual Cumulative to date	Performance	% of Utilization	Explanation
Revenue	Kshs	Kshs	Kshs	Kshs	Kshs		
Transfers from National Government	9,692,546	-	9,692,546	10,684,600	-992,054	-10%	(a)
Rendering of services- Fees from students	9,004,442	-	9,004,442	10,298,164	-1,293,722	-14%	(b)
Total Receipts	18,696,988	-	18,696,988	20,982,764	-2,285,776	-12%	
Payments							
Compensation of employees	3,684,297	-	3,684,297	4,120,145	-435,848	-12%	(c)
Use of goods and services	13,052,691	-	13,052,691	10,017,550	3,035,141	23%	(d)
BOG remuneration	940,000		940,000	328,000	612,000	65%	(e)
Repairs and maintenance	1,020,000	-	1,020,000	1,921,591	-901,591	-88%	(f)
Total expenditure	18,696,988	-	18,696,988	16,387,286	2,309,702	12%	
Surplus for the period				4,595,478	-4,595,478		
Development expenditure	2,671,160		2,671,160	2,302,085	369,075	16%	(g)

(Budget notes)

- (a) *The variance was due to decreased disbursement of capitation by the government. Each trainee was to receive ksh 7,500 in each quarter but the government disbursed Kshs 4,500, Kshs 3,500, kshs 4,000 and ksh 4,000 for quarter 1,2,3, and 4.*
- (b) *The fees collected from students resulted to a variance of 23% due to low enrolment and also some trainees could not complete their fees on time.*
- (c) *The result was due to austerity measures occasioned by cash flow challenges caused by late disbursement from the government.*
- (d) *The result of decrease in the use of goods was as a result of austerity measures occasioned by cash flow challenges caused by late disbursement from the government.*
- (e) *There was reduced number of board meetings due to limited resources.*
- (f) *The increase in utilization was as result of increased activities like face lifting and beatification*
- (g) *The variance was due to cash flow challenges occasioned by late disbursement of funds from the government and also reduced fees collected from the students.*

18. Notes to the Financial Statements

1. General Information

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

2. Statement of Compliance and Basis of Preparation

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

3. Adoption of New and Revised Standards

i. New and amended standards and interpretations in issue effective in the year ended 30 June 2024.

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

ii. New and amended standards and interpretations in issue but not yet effective in the year ended 30 June 2024.

Standard	Effective date and impact:
IPSAS 43: Leases	<i>Applicable 1st January 2025</i> The standard sets out the principles for the recognition, measurement, presentation, and disclosure of leases. The objective is to ensure that lessees and lessors provide relevant information in a manner that faithfully represents those transactions. This information gives a basis for users of financial statements to assess the effect that leases have on the financial position, financial performance and cashflows of an Entity. The new standard requires entities to recognise, measure and present information on right of use assets and lease liabilities.
IPSAS 44: Non- Current Assets Held for Sale and Discontinued Operations	<i>Applicable 1st January 2025</i> The Standard requires, Assets that meet the criteria to be classified as held for sale to be measured at the lower of carrying amount and fair value less costs to sell and the depreciation of such assets to cease and: Assets that meet the criteria to be classified as held for sale to be presented separately in the statement of financial position and the results of discontinued

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	operations to be presented separately in the statement of financial performance.
IPSAS 45: Property Plant and Equipment	<p><i>Applicable 1st January 2025</i></p> <p>The standard supersedes IPSAS 17 on Property, Plant and Equipment. IPSAS 45 has additional guidance/ new guidance for heritage assets, infrastructure assets and measurement. Heritage assets were previously excluded from the scope of IPSAS 17 in IPSAS 45, heritage assets that satisfy the definition of PPE shall be recognised as assets if they meet the criteria in the standard. IPSAS 45 has an additional application guidance for infrastructure assets, implementation guidance and illustrative examples. The standard has clarified existing principles e.g. valuation of land over or under the infrastructure assets, under- maintenance of assets and distinguishing significant parts of infrastructure assets.</p> <p>The standard will affect the value of land other infrastructure assets which are yet to be valued.</p>
IPSAS 46: Measurement	<p><i>Applicable 1st January 2025</i></p> <p>The objective of this standard was to improve measurement guidance across IPSAS by:</p> <ol style="list-style-type: none"> i. Providing further detailed guidance on the implementation of commonly used measurement bases and the circumstances under which they should be used. ii. Clarifying transaction costs guidance to enhance consistency across IPSAS. iii. Amending where appropriate guidance across IPSAS related to measurement at recognition, subsequent measurement and measurement related disclosures. <p>The standard also introduces a public sector specific measurement bases called the current operational value.</p>
IPSAS 47: Revenue	<p><i>Applicable 1st January 2026</i></p> <p>This standard supersedes IPSAS 9- Revenue from exchange transactions, IPSAS 11 Construction contracts and IPSAS 23 Revenue from non- exchange transactions. This standard brings all the guidance of accounting for revenue under one standard. The objective of the standard is to establish the principles that an entity shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flow arising from revenue transactions.</p>
IPSAS 48: Transfer Expenses	<p><i>Applicable 1st January 2026</i></p> <p>The objective of the standard is to establish the principles that a transfer provider shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of expenses and cash flow arising from transfer expense transactions. This is a new standard for public sector entities geared to provide guidance to entities that provide transfers on accounting for such transfers.</p>

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IPSAS 49: Retirement Benefit Plans	Applicable 1st January 2026 The objective is to prescribe the accounting and reporting requirements for the public sector retirement benefit plans which provide retirement to public sector employees and other eligible participants. The standard sets the financial statements that should be presented by a retirement benefit plan.
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iii. Early adoption of standards

The College did not early adopt any new or amended standards in year 2023/2024.

4. Summary of Significant Accounting Policies

a) Revenue recognition

i) Revenue from non-exchange transactions

Transfers from other government entities

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

ii) Revenue from exchange transactions

Rendering of services

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

Sale of goods

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

Interest income

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

Rental income

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

b) Budget information

The original budget for FY 2023/2024 was approved by the Council or Board on **17 June 2023**. 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 to conclude

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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 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 on page 5.

c) Taxes

Current income tax

The entity is exempt from paying taxes as per schedule 1 of the Income 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.

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

e) Property, plant and equipment

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

f) Leases

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

g) Intangible assets

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

h) Research and development costs

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

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

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

i) Financial instruments

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

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

Financial assets

Classification

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

Subsequent measurement

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

Amortized cost

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

Fair value through net assets/ equity

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

Fair value through surplus or deficit

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

Trade and other receivables

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

Impairment

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

Financial liabilities

Classification

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

j) Inventories

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

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

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

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

Inventories (Continued)

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

k) Provisions

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

Contingent liabilities

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

Contingent assets

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

l) Social Benefits

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

m) Nature and purpose of reserves

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

n) Changes in accounting policies and estimates

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

o) Employee benefits

Retirement benefit plans

The College 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.

p) 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.

q) 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.

r) Related parties

The College regards a related party as a person or an entity with the ability to exert control individually or jointly or to exercise significant influence over the Entity, or vice versa. Members

of key management are regarded as related parties and comprise the directors, the Principal and senior managers.

s) Service concession arrangements

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

t) 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.

u) Comparative figures

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

v) 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, 2024.

5. Significant Judgments and Sources of Estimation Uncertainty

The preparation of the College's financial statements in conformity with IPSAS requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities, at the end of the reporting period. 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

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Useful lives and residual values

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

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

Provisions

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

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

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6. Transfers from other National Government entities

Transfers from National Government Ministries	Year ended 30 June 2024	Period ended 30 June 2023
	Kshs	Kshs
Unconditional grants		
Capitation	4,775,000	8,055,000
Operational grants	2,000,000	1,000,000
Total Government grants and subsidies	6,775,000	9,055,000

This relates to capitation received for trainees in the College in the year under review. The College received Kshs 3,500, Kshs 4,000, Kshs 4,000 and Kshs 4,000 for quarter 1,2,3 and 4 respectively.

(a) Transfers from other Government entities (Categorized)

Name of the Entity Sending The Grant	Amount recognized to Statement of Financial performance *	Amount deferred under deferred income	Amount recognised in capital fund.	Total grant income during the year	Comparative FY
	Kshs	Kshs	Kshs	Kshs	Kshs
Ministry of Education	6,775,000	-	-	6,775,000	9,055,000
Total	6,775,000	-	-	6,775,000	9,055,000

*Notes on disbursement of capitation: Q1- Kshs. 1,746,500: Q2- Kshs. 1,081,500: Q3- Kshs. 1,236,000: Q4- Kshs.711,000. Recurrent grant was disbursed Kshs. 500,000 in every quarter. (Ensure that the amount recorded above as having been received from the Ministry fully reconciles to the amount recorded by the sending Ministry. An acknowledgement note/receipt should be raised in favour of the sending Ministry.)

*Amount recognised in the statement of financial performance should be the recurrent grant and the development grant to the extent that there are no conditions attached.

(NB: Total of column 1 should tie to the first part of note 6 on unconditional grants)

The details of the reconciliation have been included under appendix xxx

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7. Transfers from Other Levels of Government

Transfers from NYS	Year ended 30 June 2024	Period ended 30 June 2023
	Kshs	Kshs
NYS	3,909,600	-
Total transfer from NYS	3,909,600	-

This relates to revenue receivable from NYS trainees who joined the institute at the beginning of quarter 3 (January 2024). The College expects to receive Kshs 144,800 per trainee per year. The income earned is only for two quarter (3 and 4) which has been accrued.

8. Sale of goods

Sale of goods	Year ended 30 June 2024	Period ended 30 June 2023
	Kshs	Kshs
Sale of goods - Milk	23,125	281,637
Total Other Incomes	23,125	281,637

Note: The significant difference evident from sale of goods against the comparative year is as a result of internal consumption of maize ranging to 15 bags estimated at Kshs. 60,000.

9. Rendering of Services

Rendering of Services	Year ended 30 June 2024	Period ended 30 June 2023
	Kshs	Kshs
Tuition Fee	4,457,724	1,256,667
Personal Emolument	2,251,249	698,149
Administration	-	279,259
Local Transport & Traveling	603,834	558,519
Electricity, water & Conservancy	506,834	232,716
Repairs Maintenance & Improvements	370,766	698,149
Medical	-	279,259
Field Attachment	529,533	
student activities	631,281	465,432
Development	-	186,173
Examination	923,820	1,701,901
Registration fees	-	52,000
Student ID	-	62,400
TVETA	-	52,000
Total Rendering services	10,275,039	6,522,624

This relates to fees receivable from active trainees in the year under review. The trainees are under the old funding model and new funding model. Under the old funding model, the College expected Kshs 26,420 and under new funding model Kshs 67,189. The fees under new funding model includes government sponsorship.

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10. Use of Goods and Services

Use of goods	Year ended 30 June 2024	Period ended 30 June 2023
	Kshs	Kshs
Teaching and learning materials	492,555	135,870
Printing and stationery	899,362	694,030
Travel and accommodation	2,074,700	1,502,550
Postage Telephone and internet expenses	246,850	162,300
Student activities	324,418	215,370
Catering, conferences and delegations	1,128,565	159,530
Electricity water and conservancy	466,727	422,320
Training and development	7,000	4,000
Examination expenses	2,019,345	1,277,840
General administration expenses	1,470,897	1,224,308
Marketing	92,350	373,310
Farm expenses	249,260	99,000
General cleaning	43,830	59,120
KATTI	501,691	467,488
Total use of goods	10,017,550	6,797,036

11. Employee Costs

Employment Cost	Year ended 30 June 2024	Period ended 30 June 2023
	Kshs	Kshs
Salaries and wages	3,605,921	2,248,918
NHIF	119,700	59,450
NSSF	394,524	82,550
Total Employee costs	4,120,145	2,390,918

12. Board Expenses

BOG Expenses	Year ended 30 June 2024	Period ended 30 June 2023
	Kshs	Kshs
BOG expenses	328,000	769,650
Total BOG Expenses	328,000	769,650

13. Repairs and Maintenance

	Year ended 30 June 2024	Period ended 30 June 2023
	Kshs	Kshs
Repair, maintenance and improvement	1,921,591	2,257,815
Total repair, maintenance and improvement	1,921,591	2,257,815

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14. Depreciation and amortization

Depreciation	Year ended 30 June 2024	Period ended 30 June 2023
	Kshs	Kshs
Property and equipment	413,375	517,146
Total depreciation	413,375	517,146

15. Cash and Cash Equivalents

Cash and Cash Equivalents	Year ended 30 June 2024	Period ended 30 June 2023
	Kshs	Kshs
Operational Account- Access Bank	17,731	64,826
Main Account-National Bank	27,152	1,837,312
Cash at hand	0	-
Total cash and cash equivalents	44,883	1,902,138

16. Receivables from Exchange transactions

(a) Current Receivables from Exchange transactions

Receivables from Exchange Transactions	Year ended 30 June 2024	Period ended 30 June 2023
	Kshs	Kshs
Current receivables		
Student debtors	20,581,550	16,235,915
Total Receivables from Exchange Transactions	20,581,550	16,235,915

(b) Aging Analysis of Receivables from Exchange transactions

Description	Year ended 30 June 2024		Period ended 30 June 2023	
	Current	% of total	Comparative FY	% of total
Less than 1 year	0	%	0.00	%
Between 1- 2 years	0	%	0.00	%
Between 2-3 years	0	%	0.00	%
Over 3 years	0	%	0.00	%
Total (a+b)	0	%	0.00	%

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17. Receivables from Non-Exchange transactions

Non exchange receivables	Year ended 30 June 2024	Period ended 30 June 2023
	Kshs	Kshs
NYS Receivables	3,909,600	
Total non-exchange receivables	3,909,600	

Relates to income earned but receivable from National Youth Services

17 (a) Ageing Analysis on Receivables from Non-Exchange Transactions

Description	Year ended 30 June 2024		Period ended 30 June 2023	
	Kshs		Kshs	
	2023/2024	% of the total	2022/2023	% of the total
Less than 1 year	3,909,600	100%	0	0%
Total	3,909,600	100%	0	0%

Note: Increase in receivables in the cashflow is as a result of increase of student debtors by Kshs. 4,943,217 plus an addition of Kshs. 3,909,600 from NYS giving a total of Kshs. (8,852,817)

18. Inventories

Description	Year ended 30 June 2024	Year ended 30 June 2023
	Kshs	Kshs
Consumable stores	-	321,871
Total Inventories at lower of Cost and Net Realizable Value	-	321,871

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19. Property, Plant and Equipment

	Life assets	Furniture and fittings	Computers	Plant, Machinery and Equipmenmt	Capital works in Progress	TOTAL
Depreciation rates		0.125	0.30	0.125		
COST	kshs	kshs	kshs	kshs	kshs	kshs
At July 2022	-	70,800	1,276,020	134,000	1,985,351	3,466,171
Additions	150,000	247,465	596,580	135,000	-	1,129,045
At 30 June 2023	150,000	318,265	1,872,600	269,000	1,985,351	4,595,216
ACCUMULATED DEPRECIATION						
At 1 July 2022		8850	382806	16750		408406
Depreciation		38,677	446,938	31,531		517,146
At 30 June 2023		47,527	829,744	48,281	-	925,552
Net book values						
At 30 June 2022	-	61,950	893,214	117,250	1,985,351	3,057,765
At 30 June 2023	150,000	270,737	1,042,856	220,719	1,985,351	3,669,664
COST						
At July 2023	150,000	318,265	1,872,600	269,000	1,985,351	4,595,216
Additions	-	192,585	49,000	2,500	1,850,000	2,094,085
At 30 June 2024	150,000	510,850	1,921,600	271,500	3,835,351	6,689,301
ACCUMULATED DEPRECIATION						
At July 2023	-	47,527	829,744	48,281	-	925,552
Depreciation	-	57,915	327,557	27,902	-	413,375
At 30 June 2024	-	105,442	1,157,301	76,183	-	1,338,927
Net book values						
At 30 June 2024	150,000	405,408	764,299	195,317	3,835,351	5,350,374
At 30 June 2023	150,000	270,738	1,042,856	220,719	1,985,351	3,669,664

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[Work in progress relates to structures under construction and ERP system which is under implementation stage]

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Notes to the Financial Statements (Continued)

Valuation

As per National Treasury guidelines, Land and buildings were to be identified and valued as per the National Liabilities and Management Policy and guidelines (Issued June 2020). The assets are yet to be valued.

19 (b) Property, Plant and Equipment at Cost

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

Description	Cost	Accumulated Depreciation	NBV
	Kshs	Kshs	Kshs
Life assets	150,000		150,000
Furniture and fittings	510,850	105,442	405,408
Plant and Machinery	271,500	76,183	195,317
Computers and Related Equipment	1,921,600	1,157,301	764,299
Capital work in progress	3,835,351		3,835,351
Total	6,689,301	1,338,927	5,350,374

20. Trade and Other Payables

Description	Year ended 30 June 2024		Period ended 30 June 2023	
	Kshs		Kshs	
Trade payables	4,148,724		1,689,100	
Advance fees	2,611,063		1,653,820	
Other payables -Ollessos TTI	600,000		600,000	
Total Trade and Other Payables	7,359,787		3,942,920	
Ageing analysis:	2023/2024	% of the Total	2022/2023	% of the Total
Under one year	6,759,787	92%	3,942,920	100%
Between 2-3 years	600,000	8%		
Total	7,359,787	100%	3,942,920	100%

Note: Loan from Ol'lessos TTI was given at no interest rate since it was considered to have been given by the mentor institution.

21. Refundable Deposits from Students

Description	Year ended 30 June 2024		Period ended 30 June 2023	
	Kshs		Kshs	
Caution money	391,000		391,000	

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Total Deposits	391,000		391000	
Ageing analysis:	2023/2024	% of the Total	2023/2024	% of the Total
1-2 years	391,000	100%	391,000	100%
Total	391,00	100%	391,000	100%

22. Employee Benefit Obligations

The College contributes to the statutory National Social Security Fund (NSSF). This is a defined contribution scheme registered under the National Social Security Act. The entity's obligation under the scheme is limited to specific contributions legislated from time to time and is currently at Kshs. 1080 per employee per month. Employer contributions are recognised as expenses in the statement of financial performance within the period they are incurred.

23. Financial Risk Management

The entity's activities expose it to a variety of financial risks including credit and liquidity risks and effects of changes in foreign currency. The company's overall risk management programme focuses on unpredictability of changes in the business environment and seeks to minimise the potential adverse effect of such risks on its performance by setting acceptable levels of risk. The company does not hedge any risks and has in place policies to ensure that credit is only extended to customers with an established credit history.

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

(i) Credit risk

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

Management assesses the credit quality of each customer, taking into account its financial position, past experience and other factors. Individual risk limits are set based on internal or external assessment in accordance with limits set by the directors. The amounts presented in the statement of financial position are net of allowances for doubtful receivables, estimated by the company's management based on prior experience and their assessment of the current economic environment.

The carrying amount of financial assets recorded in the financial statements representing the entity's maximum exposure to credit risk without taking account of the value of any collateral obtained is made up as follows:

Description	Total amount	Fully performing	Past due	Impaired
	Kshs	Kshs	Kshs	Kshs
At 30 June 2023				
Receivables from exchange transactions	16,235,915	16,235,915	-	-
Bank balances	1,902,138	1,902,138	-	-
Total	18,138,053	18,138,053	-	-
At 30 June 2024				
Receivables from exchange transactions	20,581,550	20,581,550	-	-
Bank balances	44,883	44,883	-	-
Total	20,626,433	20,626,433	-	-

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Financial risk management (continued)

The customers under the fully performing category are paying their debts as they continue trading. The credit risk associated with these receivables is minimal and the allowance for uncollectible amounts that the company has recognised in the financial statements is considered adequate to cover any potentially irrecoverable amounts.

The entity has significant concentration of credit risk on amounts due from xxxx

The board of directors sets the company's credit policies and objectives and lays down parameters within which the various aspects of credit risk management are operated.

(ii) Liquidity risk management

Ultimate responsibility for liquidity risk management rests with the entity's directors, who have built an appropriate liquidity risk management framework for the management of the entity's short, medium and long-term funding and liquidity management requirements. The entity manages liquidity risk through continuous monitoring of forecasts and actual cash flows.

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

Description	Less than 1 month	Between 1-3 months	Over 5 months	Total
	Kshs	Kshs	Kshs	Kshs
At 30 June 2023				
Trade Payables	1,689,100	-	-	1,689,100
Advance fees	1,653,820	-	-	1,653,820
Other payables -Ollessos TTI	0	-	600,000	600,000
Total	3,342,920	-	600,000	3,942,920
At 30 June 2024				
Trade Payables	4,148,724	-	-	4,148,724
Advance fees	2,611,063	-	-	2,611,063
Other payables -Ollessos TTI	0	-	600,000	600,000
Total	6,759,787	-	600,000	7,359,787

(iii) Market risk

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

Market risk is the risk arising from changes in market prices, such as interest rate, equity prices and foreign exchange rates which will affect the entity's income or the value of its holding of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return. Overall responsibility for managing market risk rests with the Audit and Risk Management Committee. The entity's Finance Department is responsible for the development of detailed risk management policies (subject to review and approval by Audit and Risk Management Committee) and for the day-to-day implementation of those policies.

There has been no change to the entity's exposure to market risks or the manner in which it manages and measures the risk

24. Related Party Balances

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

Government of Kenya

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

- i) The National Government;
- ii) The Ministry of Education;
- iii) Management team;
- iv) Board of directors;

25. Events After the Reporting Period

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

26. Ultimate and Holding Entity

The entity is a Semi-Autonomous Government Agency under the Ministry of Education. Its ultimate parent is the Government of Kenya.

27. Currency

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

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19. Appendices

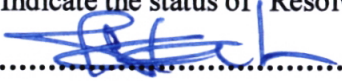
Appendix 1: Implementation Status of Auditor-General Recommendations

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

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

Guidance Notes:

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

.....

Name JOSEPH K. KUTANY
Accounting Officer
(Enter title of Head of entity) PRINCIPAL
Date 28.03.2025

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Appendix II: Projects Implemented by (The Entity)
Projects

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

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

Status of Projects completion

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

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

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Appendix III- Inter-Entity Confirmation Letter

Name of transferring entity.....

Name of beneficiary entity.....

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

Reference Number	Date Disbursed	Recurrent (A)	Development (B)	Total (C)=(A+B)	Remarks
FT23271W6H2P	28/9/2023		1,746,500	1,746,500	RECEIVED
FT240186OLWO	18/01/2024		1,081,500	1,081,500	RECEIVED
FT24031XFZVF	31/01/2024		1,236,000	1,236,000	RECEIVED
FT24151G18WV	30/05/2024		711,000	711,000	RECEIVED
FT23271NMZP6	28/09/2023	500,000		500,000	RECEIVED
FT24018GK38R	18/01/2024	500,000		500,000	RECEIVED
FT24031DZGCF	31/01/2024	500,000		500,000	RECEIVED
BULK241949VVVF	12/07/2024	500,000		500,000	RECEIVED
Total				6,775,000	

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

Head of Accounts Department - Disbursing Entity:
 Name Sign Date

Head of Accounts Department - Beneficiary Entity:
 Name ABEL K. NGATICH Sign [Signature] Date 28/02/2025

Appendix IV: Reporting of Climate Relevant Expenditures

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

Appendix V: Reporting on Disaster Management Expenditure

Column I	Column II	Column III	Column IV	Column V	Column VI	Column VII
Programme	Sub-programme	Disaster Type	Category of disaster related Activity that require expenditure reporting (response/recovery/mitigation/preparedness)	Expenditure item	Amount (Kshs.)	Comments