

REPUBLIC OF KENYA



OFFICE OF THE AUDITOR-GENERAL
Enhancing Accountability



REPORT

PARLIAMENT
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LIBRARY

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THE AUDITOR-GENERAL

ON

ST. LAWRENCE EGOJI TEACHERS' COLLEGE

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

DATE: 24 FEB 2026

DAY.

Tuesday

TABLED
BY:

Deputy Leader Majority Party

Hon. Owen Baya, MP

CLERK-AT
TABLE:

Mr. Benson Inzofu

Revised 30th June 2025



**ST. LAWRENCE
EGOJI TEACHERS TRAINING COLLEGE**

AMMENDED ANNUAL REPORT AND FINANCIAL STATEMENTS

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

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

St. Lawrence Egoji Teachers' Training College
Annual Report and Financial Statements for the year ended 30th June 2025

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1. Acronyms and Definition of Key Terms

A. Acronyms

BOM	Board of Management
ICPAK	Institute of Certified Public Accountants of Kenya
IPSAS	International Public Sector Accounting Standards
PFM	Public Finance Management
PSASB	Public Sector Accounting Standards Board
TTC	Teacher Training College
DPTE	Diploma in Primary Teacher Education
UDPTE	Upgrade Diploma in Primary Teacher Education
DECTE	Diploma in Early Childhood Teacher Education
PTE	Primary Teacher Education
ECDE	Early Childhood Development Education
TVC	Technical Vocational College
I. D.A	International Development Agency
DTEPP&P	Diploma in Teacher Education Pre- primary and Primary
ICT	Information and Communication Technology
ERP	Enterprise Resource Planning
TSC	Teachers Service Commission
NITA	National Industrial Training Authority
SHIF	Social Health Insurance Fund
NSSF	National Social Security Fund
KPEEL	Kenya Primary Education Equity in Learning

B. Definition of Key Terms

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

Comparative Year- Means the prior period.

2. Key College Information and Management

(a) Background information

St. Lawrence Egoji Teachers' College was founded in 1959 by the then Bishop of the Catholic Diocese of Meru His Lordship Rt. Rev. Fr. Lawrence Victor Bessone and Rev. Fr. La – Greca who was the first principal and chaplain. It was initially started at Muthara in the current Tigania East sub-county and then later relocated to Igoji Division in Imenti South sub-county, 30 kilometres south of Meru town along Embu- Meru highway. Soon after its inception, the college admitted the first twenty-five (25) P 3 teacher trainees. In 1966, the government took over the running of the college and introduced the P1 and P2 courses. The P2 and P3 courses were phased out in 1998. From 1967 to 1991 the college benefited from phase I, II, III, IV and V of physical development initiated and funded by International Development Agency (I.D.A). Thereafter there were more remarkable infrastructural development initiated by the board of management.

In the year 2020, the government of Kenya phased out Primary Teacher Education (PTE) certificate and Early Childhood Development Education (ECDE) courses and replaced them with Diploma in Primary Teacher Education (DPTE) , Upgrade in Diploma in Primary Teacher Education (UDPTE) and Diploma in Early Childhood Teacher Education (DECTE).

In the year 2021, the college admitted fifty-seven (57) DPTE, two hundred and ninety-seven (297) UDPTE and one hundred and twenty-three (123) DECTE teacher trainee making a total of 477 trainees .

In the year 2022 the college admitted 14 DPTE and 77 DECTE teacher trainees bringing the total intake to 91 trainees.

In the year 2023, 2 DPTE trainees from the 2022 cohort dropped out leaving 12 second year DPTE trainees. Additionally, 65 DECTE trainees transferred to the DPTE programme, leaving only 12 DECTE trainees in second year. This brought the total number of second year students in DPTE and DECTE to 24 trainees. In the same year (2023) the college admitted 872 first year DPTE trainees.

In the Year 2024, the college admitted 752 DTEPP&P trainees. In the same year a total of 44 trainees dropped out of college. Therefore, the current enrollment of the college is 1604 trainees.

The college is managed by Board of Management, which derives its mandate from the Ministry of Education; to train quality Diploma Teachers in Competency Based Teacher Education Curriculum.

(b) Principal Activities

Mandate

To train quality diploma teacher trainees in Competency Based Teacher Education curriculum (CBTE)

Vision

To be an innovative and competitive Center of Excellence in Teacher Education.

Mission

To provide an enabling environment for Quality Teacher Education.

Core values

The college is guided by the following core values;

- Integrity
- Professionalism
- Respect
- Responsibility
- Innovation
- Environmental friendliness

(c) Key Management

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

- Board of management.
- Chief Principal
- College top management
- Students governing council.

(d) Fiduciary Management

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

No.	Designation	Name
1.	Principal	Chebet Luke Lagat
2.	Deputy principal	Elizabeth Muema
3.	Dean of Curriculum	Kanake Angeline
4.	Head of Finance	Doris Mugambi
5.	Assistant Dean of Curriculum -Exams	Kinyua Nkanata
6.	Dean of Curriculum -Practicum	Njeru George
7.	Head of Procurement	Justus Kiama

Key College Information and Management (Continued)

(e) Fiduciary Oversight Arrangements

1. Finance, procurement and general purposes committee

The committee Oversees budgeting, financial management, procurement processes, and general administrative functions to ensure fiscal discipline and compliance with finance regulations.

2. Academic standards, quality and environment committee

The committee focused on maintaining and improving academic standards, ensuring curriculum delivery aligns with national education goals, and promoting a conducive learning environment.

3. Discipline, ethics and integrity committee

The committee handled matters related to student and staff discipline, promote ethical conduct, and ensure integrity in the college operations.

4. Audit committee

The committee monitored internal controls, financial reporting.

5. Human rights and student welfare committee

The committee addressed student welfare issues, promote inclusivity and ensure the institution upholds human rights principles.

(f) College Headquarters

P.O. Box Private Bag, Igoji.
Code 60402,
Off Embu, Meru Highway,
Igoji Meru, Kenya.

(g) College Contacts

Telephone: (254) 0113142675
E-mail: egojiteachers@gmail.com.

(h) College Bankers

- Kenya Commercial bank
- Equity Bank

(i) Independent Auditors


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

(j) Principal Legal Adviser


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

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3. The Board of Management

Name, Professional/Academic qualifications	DOB, Key qualification and working experience
 <p>Commissioner Kinoti Imanyara is a former Commissioner at Teachers Service Commission. He served as TSC county Director, College Chief Principal, Administrative positions in various institutions. He holds a BED in Education. He joined the Board of Management on Tuesday February 1, 2022 and was elected the Chairperson.</p>	<p><u>Date of birth:</u> 1956</p> <p><u>Qualification</u> Former TSC Commissioner</p> <p><u>Work experience</u></p> <p>2015 – 2021: Commissioner of TSC May 2012: TSC County Director – Nyeri County 2009 – 2012: Chief Principal 2006 – 2009: Senior Principal 2004 – 2006: Principal Egoji TTC 2002 – 2004: Deputy Principal Meru TTC 2001 – 2004: Principal lecturer – HOD Science</p>

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 <p>Mr. Chebet Luke Lagat Chief Principal/BoM Secretary. Mr. Luke Chebet Lagat holds a Master's in Education Administration from MOI University, BED from Kenyatta University and a Post Graduate Diploma in Human Resource from MOI University. He is currently the Chief Principal St. Lawrence Egoji Teachers College. Prior to that he served as the Principal Galana TTC, Deputy Principal Machakos TTC, Dean of Curriculum Mosoriot TTC and Principal St. Paul Secondary School.</p>	<p><u>Date of birth:</u> 1973</p> <p><u>Qualification</u> MED, Education Administration</p> <p><u>Work experience</u> Feb 2023- Date: Principal St. Lawrence Egoji TTC, Meru County</p> <p>2019 – 2023: Principal Galana TTC, Kilifi County.</p> <p>2017 -2019: Deputy Principal Machakos TTC, Machakos County.</p> <p>2015 – 2017: Dean of Curriculum, Mosoriot TTC, Nandi County.</p> <p>2009 -2014: Assistant Dean of Curriculum, Professional Development Centre co-ordinator Mosoriot TTC, Nandi County.</p> <p>2007 -2007: Principal St. Paul Sec. School Kapkondot Elkenyo Marakwet County.</p> <p>1998 -2001: Teacher Kerio Valley Secondary, Elkeiyo Marakwet County.</p>
 <p>Mr. Samuel Muriungi Gitonga is a Veterinarian. He holds a Bachelor of Development Studies, Diploma in Social work and Welfare and a Certificate in Animal Health and Production in Imenti South Sub County. Previously he served as field officer for CUBEFT (NGO). He has a wide range of experience having served Joyful Women Organisation Programme, DOM St. Joseph Children's home Mitunguu and Kanyakine Sub district hospital as a health Social Worker.</p>	<p><u>Date of birth:</u> 1978</p> <p><u>Qualification:</u> Bachelor of Development Studies. Diploma in Social Work & Welfare Certificate Animal Health & Production at Chuka University</p> <p><u>Work experience</u> 2022: Imenti South Sub County Department of Veterinary Office.</p> <p>2018: DOM St. Joseph children's Mitunguu.</p> <p>2014: (CUBEFP) (NGO) – field officer.</p> <p>2013: Joyful Women Organization programme (NGO)</p> <p>2012: Social Worker – Kanyakine Sub district hospital.</p>

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Dr. Fr. Lawrence Njeru is a priest working with the Diocese of Meru as an Education Secretary. He holds a P.H.D in Education Management and Planning. He has several years' experience working as a university lecturer.

Date of birth:

1970

Qualification

PhD in Education Management and planning

Work experience

Part time lecturer Mt. Kenya University 3 years
BOM member, Executive and academic committee member Egoji T.T.C



Alexander Micheni Muratha is a Human Resource Manager. He is studying P.H.D in Business Management. He has a wealth of experience working with the Ministry of Interior and Coordination of National Government and Tharaka Nithi County Government.

Date of birth:

1971




Qualification

Business Management (on-going)

Work experience

HRM—Ministry of interior and coordination of national Government
County Secretary - Tharaka Nithi County Government
BOM member, Finance Committee Egoji T.T.C

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 <p>Simon Thurania Atheru is a lawyer by profession. He holds a bachelor of law and has a wealth of experience in law practice.</p>	<p><u>Date of birth</u> 1972</p> <p><u>Qualification:</u> Lawyer</p> <p><u>Work experience</u> 2001 – 2001: Associate Advocate 2001 – 2013: Associate Advocate 2013 – 2017: Chief Legal Officer 2017 to Date: Thurania Atheru & Company advocates – founder member and sole proprietor.</p>
 <p>Mr. George Kirimi Mugambi</p>	<p><u>Date of birth:</u> 1986</p> <p><u>Qualification</u> Degree</p> <p><u>Work experience</u> Software Engineer</p>
 <p>Ibrahim Mutwiri Kirimi is an accountant/economist. He holds a PhD in finance. He has a wealth of experience working as an accountant in several counties and as a CEC Roads, Transport and Energy – Meru County Government.</p>	<p><u>Date of birth:</u> 1977</p> <p><u>Qualification</u> PhD BA Finance</p> <p><u>Work experience</u> 2023: Meru County Government – CEC Roads, Transport & Energy 2017 - 2023: Deputy clerk County assembly of Kirinyaga 2004 – 2009: Accounts Assistant – Embu municipal council 2012 –2013: Accountant Karatina Municipal Council 2013 – 2017: Principal clerk assistant – county assembly of Embu</p>



Dr. Florence Kaumi Kirimi

Date of birth:

1986

Qualification

PhD

Work experience

- 2023 to Date: Departmental Examinations Coordinator
- 2022 to Date Lecturer Department of Agricultural Education and Extension, University of Embu
- 2018 - 2022 Tutorial Fellow Agricultural Education and Extension, University of Embu
- Jan 2015-April 2015 Part-time Lecturer Meru University of Science and Technology
- 2013 to 2017 Part-time Lecturer Mount Kenya University Nkubu and Meru Campuses
- 2012- 2017 Head of Technical Department Iruma Girls High School
- 2012 -2017 Teachers Service Commission- Teacher Agriculture/Biology Iruma Girls



Geoffrey Muriuki Manene

Date of birth:

1952

Qualification

Degree

Work experience

- 2009 – 2011: MA Christian Ministries – Daystar University
- 2005 – 2007: Higher Diploma in Christian Ministries – Africa International University (AIU)
- 1989: Technical Representative Somalia
- 1986-1988: Group Leader Nairobi Office
- 1980-1985: Technical supervisor Western Kenya Region

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 <p align="center">Purity Kagendo Mbaabu</p>	<p><u>Date of birth:</u> 1971</p> <p><u>Qualification</u></p> <ol style="list-style-type: none"> 1. Bachelor of Commerce Management 2. Advanced Diploma in Logistics and Transport level 6 (CILT) 3. Diploma in Transport Management <p><u>Work experience</u></p> <p>2004 – 2019: Senior Supply Chain Officer 2002 - 2004: Kenya Tea Development Agency Transport Coordinator 1997 – 2002: Stantech Motors LTD Workshop Supervisor</p>
 <p align="center">Elizabeth Munanda Syengo</p>	<p><u>Date of birth:</u> 1980</p> <p><u>Qualification</u></p> <p>Degree</p> <p><u>Work experience</u></p> <p>2009 – 2018: Centenary Sacco Society 2006 - 2009: Nanyuki Equator Sacco (Necco Fosa) 2003 – 2006: K-Rep Bank (now Sidian Bank) 2016 – 2022: Hospital governing board of St. Theresa Mission Hospital -Kiirua.</p>
 <p align="center">Fr. Virgilius Kirimi Kibuongo</p>	<p><u>Date of birth:</u> 1971</p> <p><u>Qualification</u></p> <p>Degree in Philosophy</p> <p><u>Work experience</u></p> <p>Catholic Priest since 2008. Worked in the following parishes: Igembe, Tigania, Tharaka-Nithi and Igoji.</p>

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Justina Kagwiria Mutea

Date of birth:

1969

Qualification

Degree

Work experience

1998 – 1999: St. Pauls Boys Secondary School

2002: Ng'onoyi Boys Secondary School

2002 – 2004: Kinna Secondary School

2004 – 2008: FGCK Kisima Mixed Secondary School



2009 – 2022: CCM Meru Township Secondary School

2022 to date: St. Lawrence Egoji Teachers' College

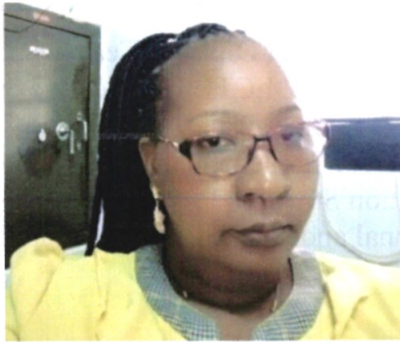



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4. Key Management Team

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

No.	Name		Main area of responsibility	Academic Qualifications
1.	Chebet Luke Lagat		College CEO and Accounting Officer.	<u>Date of birth:</u> 1973 <u>Qualification</u> Med, Education Administration
2.	Elizabeth Ndinda Muema		Deputy Principal.	<u>Date of birth</u> 1966 <u>Qualification</u> PhD Educational Psychology, Masters in Education, Bachelors in Education and a Diploma in Educational Leadership and Management
3	Kanake Angeline Karithi		Dean of Curriculum	<u>Date of birth</u> 1965 <u>Qualification</u> Masters

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No.	Name		Main area of responsibility	Academic Qualifications
4			Dean of Students	<u>Date of birth</u> <u>Qualification</u>
6	Doris Karimi Mugambi		Finance Officer	<u>Date of birth</u> 1981 <u>Qualification</u> CPA (K), B. Com (Finance option)
7	Kinyua HenryNkanata		Examination officer	<u>Date of birth</u> 1971 <u>Qualification</u> BSC PGDE
8	George Murithi Njeru		practicum Coordinator	<u>Date of birth</u> 1970 <u>Qualification</u> Masters
9	Justus Waigwa Kiama		Procurement Officer	<u>Date of birth</u> 1987 <u>Qualification</u> Diploma in procurement

5. Chairman's Statement

It is my great honour that I present the annual financial report and financial statement for St. Lawrence Egoji Teachers' College for the period ended 30th June, 2025. I wish to take this opportunity and that of the entire board to express gratitude to the cabinet secretary Ministry of Education State Department of Basic Education and Early Learning for according us an opportunity to serve as Egoji Teachers College Board of Management for the period 2025 – 2027. During the financial year 2024/2025 the ministry appointed/renewed the term of the service of the Board of Management

During the year the college has continued to train teacher Diploma Teachers in Competency Based Teacher Education (CBTE) curriculum for DPTE and DECTE. The college experienced a surge in enrollment and had to stretch the facilities to accommodate the numbers. During the year the Board of Management appropriated resources for implementation of projects and programs as outlined in the College and Ministry of Education Strategic Plan.

- i) Sponsoring college teams for regional and national meets in the following areas;
 - Music festivals.
 - Drama.
 - Ball games.
 - Athletics.
- ii) Engagement of tutors under BOM terms for learning areas that were deficient.
- iii) Procurement of additional eleven dairy cows.
- iv) Construction of a new cowshed with fodder storage facilities.

Key challenges

- i) Sudden high enrolment without corresponding number of teaching staff.
- ii) Inflation.
- iii) Removal of asbestos.
- iv) Moving forward the Board of Management aspire to:
 - Continue engaging Teachers Service Commission for additional teachers
 - Increase farming and livestock keeping.
 - Improve infrastructure for improved service delivery
 - Prudent utilization of available college resources.

I wish to thank the Ministry of Education for the continuous support during the FY 2024/2025, more so for establishment of an ICT i-hub through the Kenya Primary Equity in Early Learning (KPEEL) programme.

My gratitude also goes to fellow members of Board of Management, the Chief Principal, the college management team, teacher educators, members of the support staff and all other stakeholders for their support and commitment to the achievement of the college strategic objectives.



Mr. Kinoti Imanyara
Chairman Bom Egoji TTC

6. Report of the Chief Principal

Ia am honored to present the Annual Report and Financial Statements for St. Lawrence Egoji Teachers' College for the financial year ended 30th June 2025. Guided by our vision to be an innovative and competitive Center of Excellence in Teacher Education and our mission to provide an enabling environment for Quality Teacher Education, the college remains committed to delivering high-quality Diploma Teacher Training through the Competency-Based Teacher Education (CBTE) curriculum. This report highlights the key activities, successes, challenges, and future outlook of the college for the year under review.

Key Activities and Achievements

Academic Excellence

The college achieved remarkable academic results in the year under review. We presented teacher trainees for national assessments and practicum, recording an impressive 86% pass rate in the Diploma in Early Childhood Teacher Education (DECTE) and a 98% pass rate in the Diploma in Primary Teacher Education (DPTE). These results reflect the dedication of our trainees and faculty to academic excellence. Additionally, the college admitted 752 new teacher trainees into the Diploma in Teacher Education (DTE) program, significantly expanding our training capacity.

Co-Curricular Achievements

St. Lawrence Egoji Teachers' College actively participated in various co-curricular activities, showcasing the talents and skills of our trainees on national platforms:

- Music Festivals: The college presented 18 teams at the National Music Festivals, achieving outstanding results:
 - 1st Position: 7 teams
 - 2nd Position: 7 teams
 - 3rd Position: 2 teams
 - 4th Position: 1 team
 - 5th Position: 1 team

- Kenya National Drama Festivals: The college presented 10 items, with notable performances:
 - 1st Position: Spoken Word
 - 2nd Position: Modern Dance, Stand-Up Comedy, Film Verse
The Eastern Region, where Egoji Teachers' College belongs, secured 2nd position nationally.
 - Ball Games: The college fielded 6 teams that had qualified at the Eastern regional competitions. The results were as follows:
 - Netball Men: 1st Position (also won the Most Valuable Player award)
 - Soccer Men: 2nd Position

- Handball Men: 3rd Position
- Soccer Ladies: 4 Position
- Handball Ladies: 4th Position
- Basketball Men: 5th Position
- Athletics: The college won 12 medals (8 bronze and 4 silver), contributing to a 3rd position nationally in both athletics and ball games.

Cost cutting and efficiency projects undertaken by the board

To enhance the training environment and welfare of our trainees, the college undertook several infrastructural projects, including:

- Additional Security solar floodlights – achieved over 50% reduction in electricity expenses through sustainable lighting solutions.
- Commenced development of an Enterprise Resource Planning (ERP) system to streamline operations.
- Fencing of hostels and the dairy unit for enhanced security.
- Procurement of laptops, desktops, office equipment, lecture chairs, and double-decker beds.
- Upgraded ICT infrastructure – provided fast and reliable internet connectivity to support digital and administrative operations.
- Zero grazing units – promoted self-reliance in milk production while serving as a practical resource in agricultural studies.
- Extensive renovations – revamped previously underutilized facilities, creating a more conducive environment for learning and work.
- Development of college policies – established frameworks to guide decision making process and reinforce college's core values and mission.
- Commencement of phase II CCTV installation – strengthened the college security through improved surveillance systems.

These initiatives have significantly improved the learning environment and operational efficiency of the college.

Financial Performance

The college's financial performance for the year was underpinned by three primary revenue streams: student fees, Ministry of Education grants, and income-generating activities.

- Student Fees: Total fees collected amounted to KSh 123,365,929, including
- KSh 14,888,512 recovered from the previous financial year (2023/2024). However, KSh 22,635,499 (15% of expected fees) remained outstanding, reflecting challenges in fee payment. Additionally, 44 students discontinued their studies, further impacting fee collection.
- Ministry of Education Grants: The college received KSh 13,917,106 for the year, including KSh 10,214,195 for quarters 1–3 and KSh 3,702,911 for the fourth quarter was received on

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3rd July 2025. This was a slight decrease from the KSh 14,720,571 received in the previous financial year.

- **Income-Generating Activities:** The college generated KSh 11,442,909 through initiatives such as dairy farming and a bakery, which provide clean milk and bread for student consumption.

The college successfully cleared all supplier bills by 30th June 2025.

Challenges

Despite our achievements, the college faced several challenges during the year:

1. **Budget Constraints:** Rising commodity prices strained the execution of the college's budget.
2. **Asbestos Removal:** The college was unable to comply with government regulations on asbestos removal due to insufficient funds.
3. **Shortage of Trainers:** The review of entry grades led to a surge in enrollment, resulting in an acute shortage of teacher trainers. The Board of Management has had to contract additional trainers to address this gap.
4. **Fee Payment Issues:** Many students struggled to meet their financial obligations, contributing to the outstanding fee balance.

Way Forward and Future Outlook

To address these challenges and build on our successes, the college has outlined the following strategies:

- **Financial Sustainability:** Explore additional income-generating activities and strengthen partnerships to diversify revenue streams.
- **Infrastructure Development:** Seek funding to support asbestos removal and further infrastructural improvements, including additional classrooms and dormitories.
- **Staffing Solutions:** liaise with the Teachers Service Commission for more tutors.
- **Fee payment solution –** deployment of ERP system.

Looking ahead, St. Lawrence Egoji Teachers' College is committed to maintaining its position as a leading institution in teacher education. We aim to further enhance academic and co-curricular excellence, improve infrastructure, and ensure financial stability to support our growing student population.

I extend my sincere gratitude to the Government of Kenya, through the Ministry of Education, for its continued support. I also thank our stakeholders, including regulatory bodies, bankers, suppliers, and service providers, for their guidance, cooperation, and support throughout the year. Special appreciation goes to our dedicated staff, students, and the Board of Management for their unwavering commitment to the college's mission and vision.

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I look forward to continued collaboration and support in the coming financial year as we strive to achieve our goals and uphold St. Lawrence Egoji Teachers' College as a beacon of excellence in teacher education.



Mr. Luke Lagat Chebet
Chief Principal
St. Lawrence Egoji Teachers' College

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7. Statement of Performance against Predetermined Objectives

St. Lawrence Egoji Teachers college has 7 strategic pillars /issues/ themes and objectives within current Strategic Plan for the FY 2024/2028. These strategic pillars are as follows:

1. Excellence in facilitation in learning and academic engagement
2. Infrastructure
3. Student wellness and welfare
4. Human resource
5. Financial management and resource mobilization
6. Strategic leadership and management
7. Environmental conservation.

St. Lawrence Egoji Teachers College developed its annual work plans based on the above 7 pillars. Assessment of the Board's performance against its annual work plan is done on a quarterly basis. The college achieved its performance targets set for the FY 2024/2025 period for its 7 strategic pillars, as indicated in the diagram below:

Strategic Pillar	Objective	Key Performance Indicators	Activities	Achievements
Pillar 1 Excellent facilitation in learning and academic engagement	To increase and enhance academic achievement among teacher trainees	<ul style="list-style-type: none"> - Number of academic staffs trained in pedagogy - Percentage of staff and students accessing electronic resources. - Number of improved library resources - Increased Student – lecture ratio - Number of classrooms, laboratories and workshops refurbished - Percentage of 	<ul style="list-style-type: none"> a) Build the capacity of all academic staff in pedagogical skills. b) Build the capacity of staff and students to access electronic information resources c) Improve library resources d) Ensure adequate staffing levels e) Furnish tuition and boarding facilities 	<ul style="list-style-type: none"> - The college procured 100 lecture chairs for library. - 100% population of students accessed the internet. - The college employed three tutors on BOM terms. - Received donation from Safaricom and world bank for assorted ICT equipment.

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		<p>students accommodated in furnished boarding facilities</p> <ul style="list-style-type: none"> - Student satisfaction ratings on tuition and boarding amenities - Number of computers and ICT devices available per student - Percentage of classrooms connected with internet - Reliability of ICT systems. - Percentage of academic staff trained in learner centered methodologies 	<p>f) Increase ICT infrastructure</p> <p>g) Enhance student – centered learning infrastructure and methodologies</p>	<ul style="list-style-type: none"> - Procured 25 desktops and 6 laptops. - Procured 140 beds - Procured 750 lecture chairs - Increased internet connectivity within the tuition area and LRC
Pillar 2 Infrastructure	To provide appropriate infrastructure, clean and secure college environment	<ul style="list-style-type: none"> - Improvement in transport service efficiency 	<p>a) Increase the number of CCTV cameras for</p> <p>b) Enhance efficiency of transport services in the college.</p> <p>c) Repair, maintain and improve existing facilities.</p>	<ul style="list-style-type: none"> - The project is ongoing. - Major repairs, refurbishing and re-painting the college freight of vehicles

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Pillar 3 Student wellness and welfare	To promote health and well – being of students through provision of balanced diet, basic health facilities, guidance and counselling services and strengthening sports, culture and art.	Students who are thriving and in good health.	Replacement of kitchen equipment. Procurement of sports, culture and art wear and equipment.	<ul style="list-style-type: none"> - Procured 200L tea urn - Replaced worn-out chimneys - Procured assorted games wear and equipment. - Annual Talent show - Participation in sports
Pillar 4 Human resource	To recruit and retain a professional motivated and result oriented staff	Number of recruited and retained professional motivated and result oriented staff.	<ul style="list-style-type: none"> a) Determine and fill staff establishment gaps b) Promote internship programmes c) Enhance capacity building of staff 	<ul style="list-style-type: none"> - Offered attachment opportunities to - Offered one internship opportunity in procurement office - Offered capacity building to 20 officers. - Employment of a driver and plumber.
Pillar 5 Financial management and resource mobilization	To ensure that the college exercises prudent management and mobilization of resources.	<ul style="list-style-type: none"> - Number of cowsheds constructed within the financial year. - Number of dairy cows procured. - Liters of milk produced per day/month - Number and type of farm machinery procured 	<ul style="list-style-type: none"> a) Construct cowshed and procure cows b) Procurement of farm machinery c) Installation of solar energy system 	<ul style="list-style-type: none"> - Procured 11 dairy cows which increased milk production. - Constructed a 9-cubicle cowshed - Procured 7.5 HP fodder chopper machine - Installed 34 solar flood lights

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		<ul style="list-style-type: none"> - Number and capacity of solar panels - Percentage reduction in electricity bills after installation 		thus, reducing electricity bill by 40%
Pillar 6 Strategic leadership and management	To ensure that there is effective leadership management structure	<ul style="list-style-type: none"> - Number of governance policies developed and reviewed annually - Percentage completion level of ERP system. - Availability of strategic plan copies 	<ul style="list-style-type: none"> a) Develop, maintain and review governance policies. b) Embrace performance contracting (PC) c) Procurement of Enterprise resource Planning (ERP) d) Communication of strategic plan. 	<ul style="list-style-type: none"> - Developed 12 policies - Developed one strategic plan - Initiated installation of ERP system.
Pillar 7 Environmental conservation	To establish vegetation cover for aesthetic value and environmental sustainability.	<ul style="list-style-type: none"> - Number of trees planted annually - Biogas system capacity installed 	<ul style="list-style-type: none"> a) Planting trees b) Planting and maintain flowers c) Establishment of bio gas system 	<ul style="list-style-type: none"> - Installed 60m cubed biogas system donated by the Ministry of Energy - Planted 1000 trees during the national tree planting day.

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8. Corporate Governance Statement

The Board of Management of ST. Lawrence Egoji Teachers' College is committed to upholding the highest standards of corporate governance, ensuring transparency, accountability, and integrity in all financial reporting processes.

The Board of Management is responsible for overall governance of the college. The Board of management ensures effective and efficient decision making which enables the college to offer quality services to various stakeholders. The board has established effective governance through a combination of strong process and structures underpinned by the right values and culture of quality management system.

Members of the Board receive adequate notice and detailed documents on issues to be discussed as per the college meeting procedure, to enable them prepare for the meetings.

Below is a summary of the meetings held by the Board of Management and its committees.

NAME	12/07/2024	27/09/2024	25/10/2024	26/10/2024	31/01/2025
Kinoti Imanyara	√	√	√	√	√
Luke Lagat Chebet	√	√	√	√	√
Samuel Muriungi Gitonga	√	√	√	√	√
Lawrence Njeru	x	√	√	√	√
Kenneth Kinyua Mugiira	x	√		x	x
Stella Karimi Gituma	√	√	√	√	
Lilian Karimi Kimathi	x	x	x	x	x
Alexander Micheni Muratha	√	√	√	√	√
Simeon Thurania Atheru	√	x	x	x	x
Catherine Lunkuse Sembatta	√		√	√	
Ibrahim Mutwiri Kirimi	x	x	√	√	x
Peter Kinyua Murauko	√		√	√	x
Margaret Wanja Micheni	√	√	√	√	√
George Kirimi Mugambi	x	√	√	√	x

New board

NAME	27/06/2025
Kinoti Imanyara	√
Luke Lagat Chebet	√
Samuel Muriungi Gitonga	√
Lawrence Njeru	√
Ibrahim Mutwiri Kirimi	√
Geoffrey Muriuki Manene	√
Elizabeth Munanda Syengo	√

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Purity Kagendo Mbaabu	√
Simeon Thurania Atheru	√
Justina Kagwiria Mutea	√
Florence Kaumi Kirimi	√
Alexander Micheni Muratha	√

Finance, procurement and general-purpose committee

NAME	5/07/2024	20/09/2024	12/10/2024
Luke Lagat Chebet	√	√	x
Stella Karimi Gituma	√	√	√
Ibrahim Mutwiri Kirimi	√	√	√
Alexander Micheni Muratha	√	√	x
Samuel Muriungi Gitonga	√	√	√

New board

Luke Lagat Chebet	23/06/2025
Elizabeth Munanda Syengo	√
Purity Kagendo Mbaabu	√
Alexander Micheni Muratha	√
Ibrahim Mutwiri Kirimi	√

Executive committee

NAME	19/06/2024	10/07/2024
Kinoti Imanyara	√	√
Luke Lagat Chebet	√	√
Peter Kinyua Murauko	√	x
Simon Thurania Atheru	√	√
Lawrence Njeru	√	√
Alexander Micheni Muratha	√	√

Succession plan

The Board of Management has a succession plan of three years and a member can serve for a maximum of two terms.

Board Charter

A College Board charter was developed in 2022 with a detailed scope of the functionality of the Board of Management.

Process of appointment and removal of board members

Board appointments are made in line with Article 27 of the Constitution of Kenya which among other things requires that not more than two thirds of the members of elective or appointive bodies shall be of the same gender. The Board was appointed through a transparent and formal process governed by the overriding principle of merit. Appointments as per the Basic Education Act of 2013 consider ethnic and gender balance, and promote inclusion of persons with disabilities, minorities and the marginalized, and ensure balanced competencies among the members.

Board of Management was appointed by the Cabinet Secretary through a Gazette Notice and thereafter members are issued with appointment letters. Each Board member signified their acceptance of the appointment in writing.

Board members were appointed by name, and sit on the Board in their individual capacity with no power to appoint alternates.

The board member can exit the board by resignation or by revocation of appointment and vacation of office.

A member can resign by giving notice in writing to the Cabinet Secretary, Ministry of Education. The member will cease to be a member of the board of management from the date specified in the notice and if the date is not specified, from the date of receipt of the letter by the cabinet secretary.

A member can also be revoked and thus vacate office if the member; -

- Resigns appropriately
- Becomes insolvent
- If sentenced by court of law to imprisonment for a term of six months or more.
- Is incapacitated by physical or mental illness.
- Has been absent for three consecutive meetings of the board of management without leave
- His/her appointment revoked by the nominating body

Roles and functions of the Board of Management

The functions and powers of the board are as stipulated below:

- a) The Board define the purpose of the college, its strategic intent, objectives, and its values in a manner that is clear, concise and achievable. It also ensures that policies, procedures and practices are in place, to protect the college's assets and reputation.

- b) The Board is explicitly responsible for the stewardship of the college and in discharge of its obligations, performs the following responsibilities: -
- i. Retains full and effective control over the college, and monitor Management's implementation of the plans and strategies of the Board;
 - ii. Ensures ethical behaviour and compliance with relevant laws and regulations, audit and accounting principles, college policies and procedures and the Code of Ethics; strive to act above and beyond the minimum requirements and benchmark performance against best international practices and not only in practice, but be seen to comply;
 - iii. Defines levels of materiality, reserve specific powers to the Board, delegate other matters through written authority and college effective mechanisms that monitor the performance of the management team;
 - iv. Control, exercise oversight and administer the assets of the college in a manner that best promotes the purpose for which it was established;
 - v. Determines the provisions to be made for capital and recurrent expenditure and reserves;
 - vi. Receives any grants, gifts, donations or endowments and make legitimate disbursements there from;
 - vii. In furtherance of the purpose for which the college was established, it enters into association with other bodies or colleges as it may deem appropriate;
 - viii. Authorizes the opening of bank accounts for the college's funds.

Committees of the board.

The board has delegated authority to five committees whose functions are under supervision of the full board. Below are the three committees and their functions:

1. Audit committee

This Committee consist of up to three (3) Board members.

Its functions are to:

- a. Monitor and review the integrity of the college's financial statements, internal financial control systems, risk management systems and make recommendations to the board;
- b. Monitor and review the effectiveness of the college's internal audit function;

- c. Assess the scope and effectiveness of the systems established by the management to identify, assess, manage and monitor financial and non-financial risks;
- d. Ensure that arrangements are in place for the proportionate and independent investigation of on improprieties;
- e. Monitor and review the external auditors' independence, objectivity and effectiveness;
- f. Assist the principal in enhancing internal controls to improve efficiency, transparency and accountability;
- g. Review audit issues raised by the external auditors;
- h. Resolve unsettled and unimplemented recommendations of the external auditor;
- i. Receive, review and evaluate technical compliance, performance and financial audit reports, reports by the Auditor-General and make recommendations;
- j. Review the terms of reference of the technical compliance for the performance and financial audit consultants; and
- k. Review annually the Committee's terms of reference and its effectiveness and recommend any changes to the Board.

2. Finance, procurement and general-purpose committee.

The Committee comprises of five (5) members of the Board who advice Management on finance. The Committee liaises with the management and consult with other relevant bodies and present to the Board proposals on finance management in order to promote efficiency through enhancement of working capacity, integrity and morale.

Its functions are to:

- (a) Receive, consider and submit the proposed budget estimates from the various college department for approval by the Board;
- (b) Receive and consider all requests for authorization of expenditure more above the approved annual estimates and make recommendations to the Board;
- (c) Report to the Board all matters related to finance and development;
- (c) Ensure that accurate records are kept on the establishments in the College;

3. Academic standards, quality and environment committee

The Committee comprises of up to four (4) members of the Board and the principal. Also, in attendance is the deputy principal and heads of academic departments or their representatives

who are appointed by the principal.

The Committee is constituted with the objective of assessing the academic performance of the college to train and produce highly qualified and professional teachers.

Its functions are :

- a) Formulation and Review of the Academic Policy
- b) Quality Assurance & Standards evaluations
- c) Development and Implementation of new Programs
- d) Determination of resources:
 - i. Human Resource
 - ii. Teaching/Learning Materials
- e) Curriculum evaluation
- f) Establish linkage between the College and Industry
- g) Ensure relevance of courses to market needs
- h) In Charge of graduations and academic awards.

4. Discipline, Ethics and Integrity Committee

The Committee comprises of five (5) members of the Board. The committee develops and enforces policies related to students and staff conduct, investigates ethical breaches, promotes a respectful and accountable environment and ensures fair and transparent decision making in disciplinary matters.

Its functions are :

- (a) Develops, review and enforces rules and regulations governing the conduct and discipline of students and staff in college
- (b) Ensures adherence to institutional policies and provides guidance on ethical behaviour.
- (c) Oversees student conduct and ensures fairness and impartiality in disciplinary cases and resolve the disciplinary issues
- (d) Handles complaints related to alleged corruption
- (e) Advocate for the welfare and equitable treatment of all members within the college

5. Human rights and student welfare committee

The Committee comprises of five(5) members of the Board. This committee oversees student welfare and ensure their rights are respected.

Its functions are :

- (a) Developing and implementing welfare programs for student well-being, which can cover career guidance, counseling, health, safety, and sports.

(b) addressing human rights issues like physical or mental harassment by ensuring that no student is subjected to torture, cruel, inhuman, or degrading treatment or punishment, as stipulated in the Basic Education Act.

(c) promoting a safe and supportive learning environment for all students.

(d) Overseeing the implementation of student welfare policies and monitoring their effectiveness

Induction and training

Upon appointment, all new Board of Management members underwent an induction programme aimed at deepening their understanding of the college's business, operating environment and markets in which it operates, including corporate literature, meetings with the college top management team and visits to their respective offices and related facilities.

Board performance

Performance evaluations identify and record achievements, training requirements and areas for improvement in relation to annual objectives and performance of their respective roles in order to consider effectiveness. Objectives for the following year are defined along with identification of how much achievements will be met, target dates and details of resource constraints or issues to ensure that actions are planned and taken as a result of evaluation process. During the year 2024/2025, the board performed its functions as follows; -

- i) The board met regularly as planned with the requisite quorum in which it pursued the strategic intent and objectives by ensuring that policies, procedures and practices were adhered to with the aim of protecting college assets and reputation.
- ii) The board took time to interrogate the budget, procurement plan, financial statements, internal financial control systems and risk management systems that led to prudent utilization of fiscal resources which lead to realization of the following:
 - a) Passing of the 2024/2025 annual budget and consolidated procurement plan.
 - b) Interrogated and adopted financial statements for the year ended 30th June, 2025.
 - c) Ensured that the college did not accrue any valid and due pending bills.
 - d) Ensured that there were no salaries, emoluments or gratuities that were in arrears.
 - e) Ensured that deducted statutory contributions were remitted to the recipient bodies in time.

- f) In an effort to diversify the income base, supported crop farming, dairy unit and piggery.
- g) Facilitated development of asset register that conforms to the legal requirements.
- h) Facilitated capacity building of various staff members during training initiated by various government ministries and agencies.
- i) Created enabling environment that facilitated partnership with Safaricom Foundation refurbish and equip modern ICT lab.
- j) Aailed resources that facilitated procurement of instructional materials.
- k) Aailed resources for Procurement of dairy cows
- l) Aailed resources for Installation of solar flood lights
- m) Aailed resources for Development of enterprise resource planning
- n) Aailed resources for Fencing round the hostels
- o) Aailed resources for Procurement of laptops and desktops
- p) Aailed resources for Procurement of office equipment
- q) Aailed resources for Procurement of office lecture chairs and double decker beds.
- r) Aailed resources for Construction of a perimeter fence around the dairy unit.
- s) Aailed resources for Improvement of internet connectivity by installing a fibre cable internet and expansion of bandwidth.
- t) Spearheaded the creation and refinement of college policies.
- u) Successfully held the 61st graduation

Conflict of interest

Each board member undertakes to fully disclose to the board any real or potential conflict of interest, which comes to his/her attention, whether direct or indirect.

A board member with a conflict does not participate in any discussion of any such topic or vote on it.

Board remuneration

The college board members receive no compensation but are reimbursed for travel and accommodation expenses incurred while attending board meetings.

Ethics and conduct

The College Board of Management maintains exemplary ethical standards and integrity in fulfilling its responsibility.

Governance audit

The board has put in place a combination of processes and structures to inform, direct, Manage and monitor the activities of the college towards the achievement of its objectives. The Board of Management committee, i.e., the finance operation, Development/Infrastructure and academic committees meets regularly to check on the progress of the activities going on in college. This helps the Board in its oversight responsibilities in areas such as financial reporting, academic progress, risk management systems and the external audit functions.

Communication Policy

The board conveys its decisions through the principal, who serves as the board's secretary.

Policy on related party transactions

The college board of management has approved policies governing related party transactions, including financial policies, to regulate dealings with relevant stakeholders. These policies promote transparency, fairness, and adherence to legal and regulatory standards.

9. Management Discussion and Analysis

The management discussion and analysis section provide a comprehensive overview of our non – financial performance, reflecting our commitment to excellence in teacher education and community impact. This Management Discussion & Analysis highlights our strategic initiatives, operational achievements and alignment with national education priorities, such as Kenya vision 2030 and the 2010 constitution, while addressing challenges posed by globalization and the ICT revolution. Guided by our motto 'Lucere Ardere' (burn to enlighten), we outline our progress in fostering quality education, stakeholder engagement, and institutional sustainability, ensuring transparency and accountability in all our endeavours.

The college operational and financial performance

(a) The college operational performance.

During the financial year the college maintained three cohorts of students across three academic programs namely diploma in primary teacher education (DPTE), diploma in teacher education preprimary and primary (DTE PP&P) and diploma in early childhood teacher education (DECTE). The following are enrolment data for programs:

PROGRAM/FY YEAR	2023/2024	2024/2025
DPTE YEAR 1	872	0
DPTE YEAR 2	12	55
DPTE YEAR 3	55	12
DECTE YEAR 1	77	N/A
DECTE YEAR 2	13	0
DECTE YEAR 3	122	13
DTE PP&P YEAR 1	N/A	752

The student retention rates have remained high with only a handful dropping out over issues such as pregnancy, change of course or other opportunities elsewhere. The following is the drop out data:

COHORT	INITIAL ENROLMENT	DROP OUT NUMBER	PERCENTAGE DROPOUT
DECTE 2022	77	55	71%
DPTE 2021	57	2	4%
DPTE 2022	14	2	14%
DPTE 2023	872	28	3%
DTEPP&P 2024	752	16	2%

The teaching staff levels according to the teachers' service commission curriculum-based establishment is far below the staffing norms with some learning areas hard hit. The BOM has therefore has to engage tutors funded by the college. This also means that the college requires large tuition rooms to accommodate large combined classes.

YEAR/TEACHERS	TSC TEACHERS	BOM
2023/2024	32	3
2024/2025	49	3

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Further the Kenya National examinations council has continued to administer the qualifying assessments with each cohort undertaking three independent e-assessments causing the college to strengthen its internet bandwidth and hardware. This demand that even the college internal assessment has to go e-way. To this end the college has procured an ERP system in which among others has an e-assessment module.

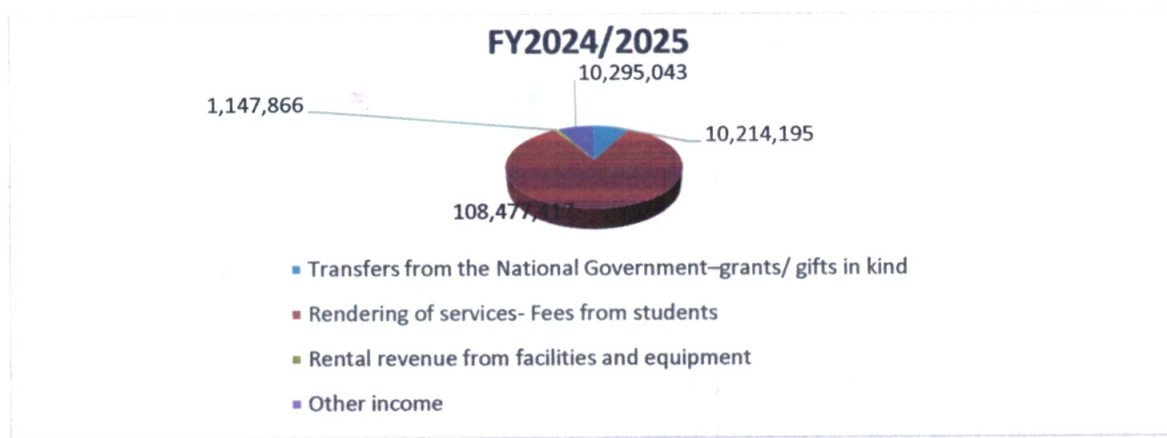
(b) Financial performance of the college.

The financial performance of the college was as follows.

A) REVENUE

(i) FY2024/2025 revenue component

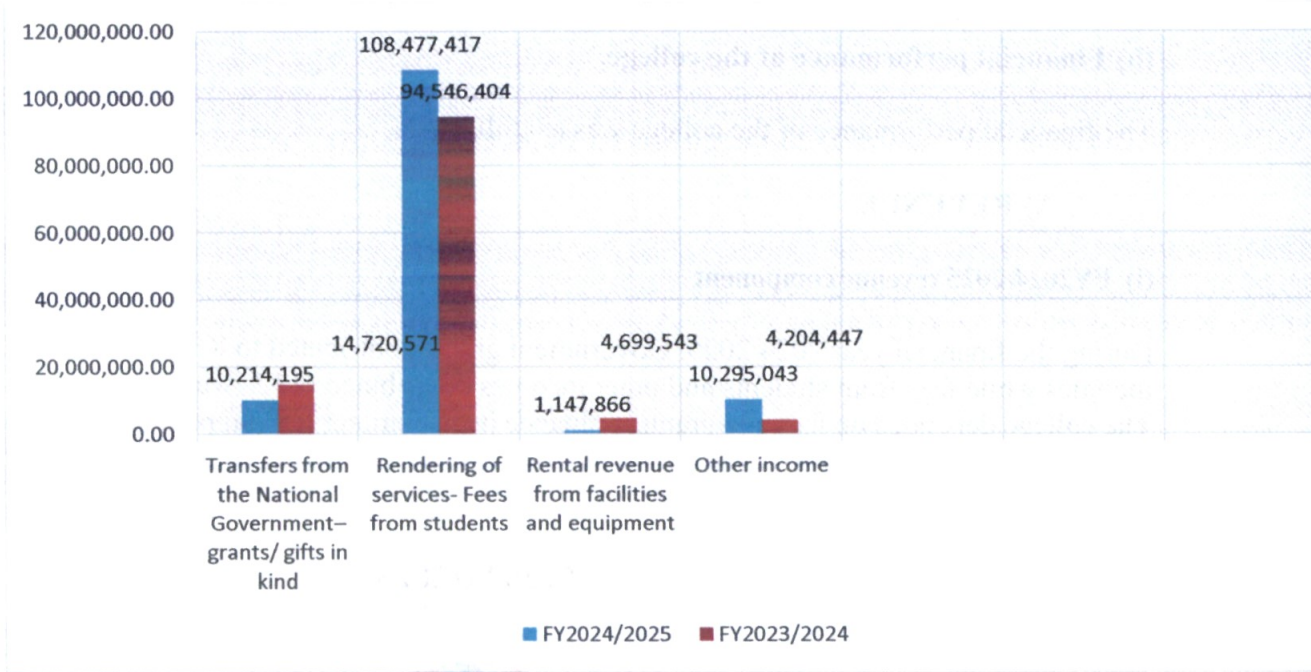
During the financial year 2024/2025, Government grants contributed to 8 % of the total recurrent incomes while fees from students and other incomes contributed to 83.% and 9 % respectively. The college depended on fees and grants to finance its operations. The composition of the revenue was as follows:



Description	% Performance	Expenditure
Transfers from the National Government-grants	8%	10,214,195
Rendering of services- Fees from students	83%	108,477,417
Rental revenue from facilities and equipment	1%	1,147,866
Other income	8%	10,295,043
Total	100%	130,134,521

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(ii) Revenue collection in the financial year 2024/2025 as compared to financial year 2023/2024 is as follows:

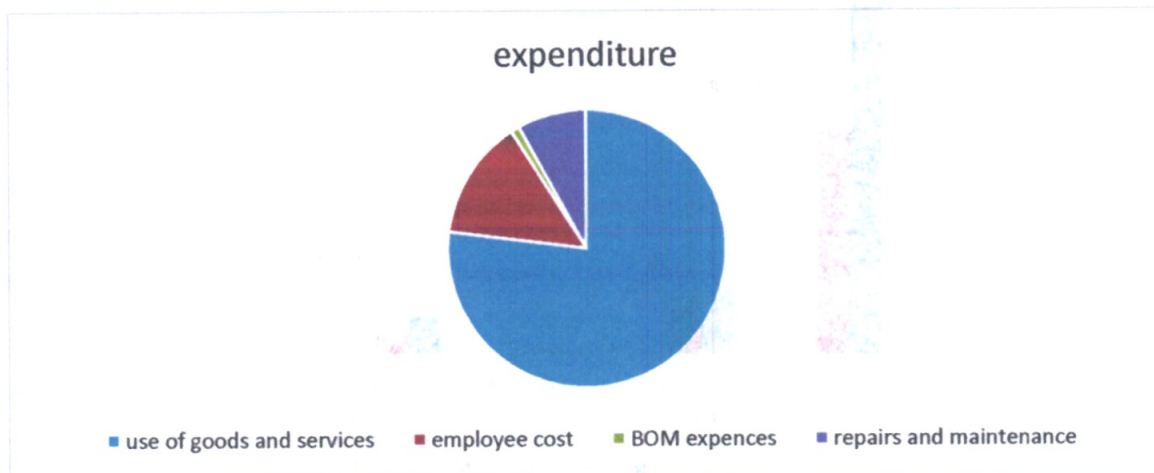


Description	FY2024/2025 (Ksh)	% Performance	FY2023/2024 Ksh	% Performance
Transfers from the National Government—grants	10,214,195	8%	14,720,571	12%
Rendering of services- Fees from students	108,477,417	83%	94,546,404	80%
Rental revenue from facilities and equipment	1,147,866	1%	4,699,543	4%
Other income	10,295,043	8%	4,204,447	4%
Total	130,134,521	100%	118,170,965	100%

During the Financial Year 2024/2025, the grants from the Ministry of Education was Sh.10, 214,195 while for the year 2023/2024 was Sh.14,720,571. The fourth quarter grant had not been disbursed by the close of the financial year but was later sent on 3rd July 2025 thus appears in this financial statements as a receivable.

B) EXPENDITURE

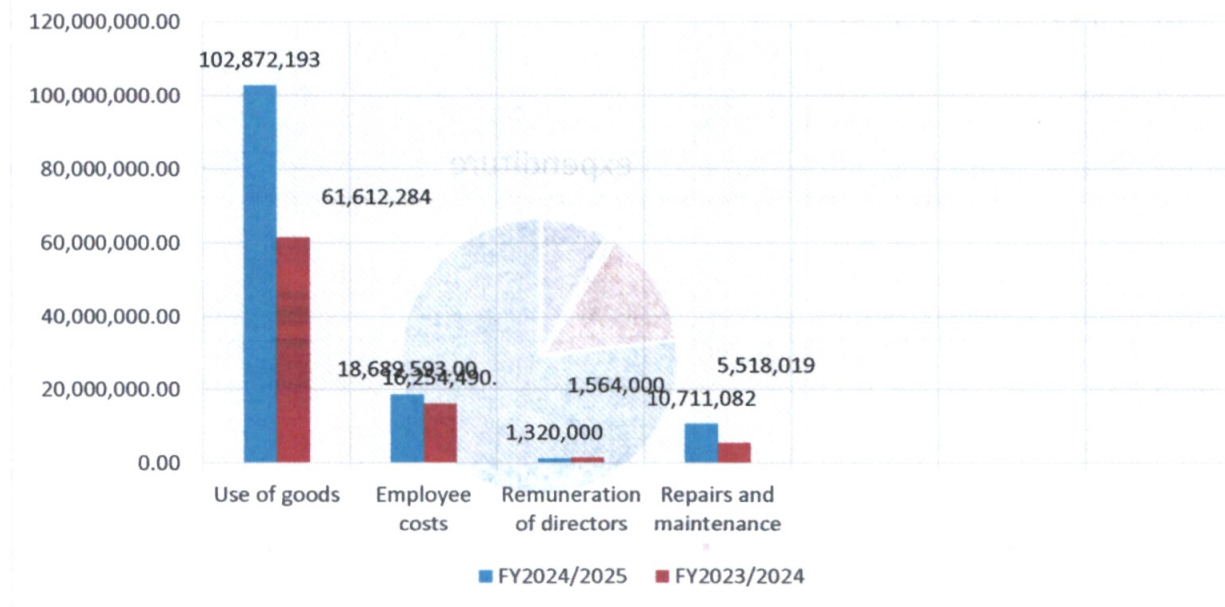
(i) Expenditure component



Description	% Performance	Expenditure
Use of goods and services	77	102,872,193
Employee costs	14	18,689,593
Remuneration of directors	1	1,320,000
Repairs and maintenance	8	10,711,082
TOTAL	100	133,592,868

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(ii) Expenditure in the financial year 2024/2025 as compared to financial year 2023/2024 is as follows:



C) CURRENT RATIO

Comparison of the Current assets and liabilities for the FY2024/2025 & FY 2023/2024

Current assets	FY2024/2025	FY2023/2024
Cash and cash equivalents	14,369,462	15,640,254
Current portion of receivables from exchange transactions	20,687,526	37,827,858
Receivables from non-exchange transactions	3,702,911	-
Investments	221,158	262,752
Total Current assets	<u>38,981,057</u>	<u>53,730,864</u>

Current liabilities	FY2024/2025	FY2023/2024
Trade and other payables from exchange transactions	535,750	850,965
Refundable deposits from customers	1,798,809	1,798,809
Employee benefit obligation	4,239,045	4,239,045
Payments received in advance	5,247,813	2,025,923
	<u>11,821,417</u>	<u>8,914,742</u>

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Current ratio for FY2024/2025& FY2023/2024

	FY2024/2025	FY2023/2024
Current assets	38,981,057	53,730,864
Current liabilities	11,821,417	8,914,742
Current ratio	3.3	6.03

Current ratio = current asset/current liabilities

The current ratio for the year ended on 30th June, 2024 was 6.03 while for the year ended 30th June,2025 is 3.3 meaning that the college is in a position to meet its short-term financial obligations.

Key Projects or Investments decision implemented or on-going.

During the Financial Year the college initiated and completed the following projects

- a) Procurement of dairy cows
- b) Installation of solar flood lights
- c) Development of enterprise resource planning
- d) Fencing round the hostels
- e) Procurement of laptops and desktops
- f) Procurement of office equipment
- g) Procurement of office lecture chairs and double decker beds.
- h) Construction of a perimeter fence around the dairy unit.
- i) Improvement of internet connectivity by expansion of bandwidth.
- j) Formulation and revision of college policies and strategic plan

Compliance with Statutory Requirements

The college complied with the education ACT 2013, The PFM Act 2012. The college procurement is also carried out in compliance with the Public Procurement and Asset Disposal Act 2015 together with the Public Procurement Asset Disposal Regulation 2020. The college submitted the statutory deductions to the National Social Security Fund (NSSF), social health insurance fund (SHIF), Kenya Revenue Authority (Pay as You Earn, NITA Levy and Housing Levy) and was compliant for the year ending 30th June 2025

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Major Risks that faced the college.

Inadequate resources and funding occasioned by late payment of school fees and delayed disbursement of capitation funds from the Ministry of Education.

Material Arrears in statutory and Other Financial Obligations.

The college maintains a clean financial record, with no outstanding debts or unmet statutory and financial obligations.

10.Environmental And Sustainability Reporting Statement

Sustainability strategy and profile

The college continues to align its operations with global and national sustainability priorities, with a focus on environmental conservation, renewable energy, social inclusion, and economic empowerment. In line with international best practices such as the sustainable development goals (SDGS), the college has adopted policies and initiatives that promote long term sustainability and responsible resource management.

During the reporting period, the college undertook the following key initiatives and achievements.

- i) Social inclusion in procurement: in compliance with government policy and the college commitment to inclusivity, 30% of all tenders were awarded to special groups, namely women, youths, and persons with disabilities. This demonstrates the colleges commitment to promoting equal opportunities and economic empowerment.
- iii) Environmental conservation: the college actively participated in the national tree planting during the holiday dedicated to tree planting. This not only contributed to Kenya's reforestation agenda but also strengthened the institutions climate change mitigation efforts
- iv) Renewable energy adoption: to reduce reliance on non – renewable sources, the college installed solar powered flood lights and biogas systems. These investments have enhanced energy efficiency, reduced carbon emissions, and lowered utility costs.
- v) Agricultural sustainability: the college expanded its farming activities, including the increase of milk – producing cows. This initiative supports food security, generates additional income, and promote self – sufficiency.

Environmental performance

The college undertook several environmentally friendly initiatives to promote sustainability initiatives to promote sustainability, reduce operational costs and align with with national goals for environmental conservation. These programs include the installation of a bio gas plan, solar flood lights for outdoor illumination, planting of various plants (including trees for greening) and cultivation of maize and Napier grass to optimize rainwater utilization through improved soil retention and erosion control.

Below is a detailed breakdown on how individual activities shall impact the environment.

(a) Installation of biogas plant which was donated by the Ministry of Energy

The biogas plant converts organic waste (e.g. cow dung) into methane gas for cooking reducing reliance on firewood. The system addresses energy needs while minimizing waste and emissions.

(b) Installation of solar flood lights.

Solar flood lights provide outdoor illumination without grid electricity, enhancing security and usability of college spaces at night. These flood lights are water proof for durability in rainy conditions.

(c) Planting of maize and Napier grass for rain water utilization.

Maize and Napier grass are planted to promote sustainable agriculture, with Napier grass acting as a fodder crop and erosion barrier. This optimizes rainwater by reducing runoff, enhancing soil infiltration and supporting water conservation

The college demonstrate a commitment to sustainable development, yielding both financial savings and ecological benefits.

Employee welfare.

Egoji Teachers Training College is committed to the holistic advancement of teacher education by recognizing the vital contributions of all individuals—both directly and indirectly involved—in fulfilling its core mandate. The institution regards its human capital as its most valuable asset and prioritizes the continuous development of skills and capacities that sustain institutional functions and foster societal well-being.

To this end, the College has established comprehensive policies that govern human resource management, occupational safety, and staff welfare. These include:

- Human Resource Policy
- Occupational Safety and Health Policy (aligned with the Occupational Safety and Health Act, 2007)
- Staff Hiring and Appraisal Guidelines

These frameworks are designed to attract, retain, and nurture competent professionals while ensuring equitable representation, stakeholder engagement, and adherence to ethical standards.

Staff Development and Capacity Building

The College actively invests in capacity-building initiatives aimed at enhancing staff competencies and preparing personnel to address emerging challenges in the education sector. Training programs are regularly conducted to equip employees with relevant skills, promote innovation, and uphold institutional excellence.

In alignment with its commitment to workplace safety, the College provides protective gear and uniforms to all staff annually, reinforcing its dedication to a secure and dignified working environment.

Institutional Commitment to Social Responsibility

Egoji Teachers Training College integrates principles of social responsibility within its operational ethos. This is reflected through:

- Ethical decision-making practices
- Transparent corporate governance
- Equal opportunity employment
- Empowerment of staff through professional growth initiatives

These values are embedded in the College's internal culture and extend to its engagement with the broader community.

Policy Framework Guiding the Hiring Process

The following policies, as adopted by the College Board, provide structured guidance on recruitment and staffing procedures:

1. Career progression - vacancies are filled competitively through both internal and external recruitment.
2. Internship – internship opportunities are offered without bias.
3. Gender mainstreaming – the college ensures gender equity in all recruitment process.
4. Disability mainstreaming – equal employment opportunities are extended to persons with disabilities, in accordance with the PWDS and institutional policies.

Market place practices-

The organisation should outline its efforts to:

a) Responsible competition practice.

Egoji Teachers College ensures responsible competition practices by integrating ethical, transparent and innovative approaches into its operations. The college addresses issues such as anti – corruption, responsible political involvement, fair competition – open tendering, and respect for competitors through the following mechanisms:

(i).Anti-corruption measures: the college upholds integrity by advertising tenders through the public information portal, a transparent platform that ensures fair access to procurement opportunities. This reduces the risk of corruption by providing an open, auditable process accessible to all eligible competitors.

(ii) Responsible political involvement; The college maintains neutrality by focusing on educational and environmental goals, avoiding political influence in its tendering and operational decisions. This ensures that procurement and service delivery practices remain impartial and merit based.

(ii) Fair competition open tendering: by utilizing the public information portal for tender advertisements, the college fosters a competitive environment where all potential suppliers have equal opportunity to bid. This practice promotes fairness and respects competitors by adhering to legal and ethical standards.

(iv) Respect for competitors: the college ensures respectful engagement with competitors by maintaining clear, consistent communication and adhering to tender guidelines, fostering a professional competitive landscape.

(v) Improved service delivery practices:

Installation of an ERP system: the college has implemented an enterprise resource planning system to streamline administrative and financial process. This enhances service delivery by improving efficiency, accuracy and resource management, benefiting students, staff, and stakeholders.

(vi) Cashless payment: the introduction of cashless payment systems facilitates secure, convenient transactions, reducing handling costs and risks associated with cash. This modernizes financial operations and supports improved service delivery to the college community.

b) Responsible Supply chain and supplier relations

The college maintains responsible supply chain and supplier relationship by adhering to good business practices, honouring contracts, implementing respectful payment practices, and allowing competitive of service. The college demonstrates this commitment through the following action:

1. Honouring contracts: the college strictly adheres to contract guidelines as stipulated in agreement with suppliers. This ensures that all terms, including delivery schedules and quality standards, are met, fostering trust and reliability in procurement.

2. Respectful payment practices: Egoji Teachers college ensures timely payments to suppliers, processing invoices within 30 days upon receipt. This prompt payment practice supports supplier financial stability and strengthens long term partnerships.

3. Treating suppliers responsibly: the college receives goods delivered by suppliers without undue delay, ensuring efficient logistics and minimizing disruptions. This respectful treatment enhances supplier satisfaction and continued collaboration.

4. Allowing competitive procurement of services: the college advertises its tenders on the public procurement information portal (PPIP) promoting a transparent and competitive bidding process. The practice ensures fair opportunities for all suppliers, enhancing the efficiency and integrity of procurement activities

c) Responsible marketing and advertisement or Responsible engagement with the citizens.

The college demonstrates its commitment to ethical marketing practices and responsible engagement with citizens through a variety of reasons. These initiatives ensure that its outreach and sensitization practices are ethical and inclusive, avoiding false or exaggerated promises while respecting diversity:

1. Respecting diversity: Egoji Teachers College exemplifies respect for diversity by fostering an inclusive environment with students and staff from all tribes, religions and genders.

2. Consultative forums: the college engages in consultative forums with stakeholders, including students' staff and community members, to gather input and ensure its outreach efforts align with the needs and values of its diverse population.

3. Ethical and transparent marketing. The college advertises its tenders in a truthful, ethical and transparent manner, providing accurate details and adhering to fair procurement standards. This builds trust with suppliers and community while maintaining integrity in its promotional activities.

d) Product stewardship or Awareness Creation

St. Lawrence Egoji Teachers College, efforts to safeguard consumer rights and interests under product stewardship or awareness creation include:

(i) Providing adequate product information, such as details on education materials and training programs.

(ii) Ensuring consumer data and privacy protection for students and staff.

(iii) Ensuring safety in the learning environment through regular maintenance, replacing outdated equipment, and ensuring that individuals operating machinery are properly qualified.

Corporate Social Responsibility / Community Engagement

Egoji Teachers college acknowledges the significance of sustainable efforts in empowering and supporting the local community. Committed to giving back to society as part of its core functions, the college has facilitated the following corporate social responsibilities:

The college continued to demonstrate its commitment to corporate social responsibility by fostering community engagement and support. The college Christian union (CU) group visited Mitunguu Childrens Home, where they donated essential items such as soap and food supplies to enhance the well being of the residents. Additionally, the young Christian union (YCS) extended their outreach by visiting Nkabune Childrens Home, providing assistance through the donation of various materials. These initiatives reflect the colleges dedication to giving back to the community.

The college provided the local community with access to various sports facilities including the basketball pitch. This initiative aims to help young individuals discover their potential in sports, while also offering an opportunity for youth who might otherwise engage in harmful activities like drug abuse, to spend their time productively enjoying their preferred sports.

Further, the college reaffirms its commitment to corporate social responsibility by enhancing community welfare through sustainable initiatives. The college established three watering points for the local community use, enabling residence to access for their dairy needs.

11. Report of the Board of Management.

The Board members submit their report together with the audited financial statements for the year ended June 30, 2025, which show the state of the college's affairs.

Principal activities

The principal activities of the College are to train quality diploma teacher trainees in Competency Based Teacher Education curriculum (CBTE)

Results

The results of the college for the year ended June 30 are set out on page 1.....56

Board of Management

The members of the Board who served during the year are shown on page vii-xiii. During the year six BOM members retired and six BOM members were appointed with effect from May, 2025.

Auditors

The Auditor General is responsible for the statutory audit of the college in accordance with Article 229 of the Constitution of Kenya and the Public Audit Act 2015 for the year ended June 30, 2025

By Order of the Board



.....
Secretary of the Board
St. Lawrence Egoji Teachers College
Date: 18/11/2025

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

Section 81 of the Public Finance Management Act, 2012 require the council members to prepare financial statements in respect of that college, which give a true and fair view of the state of affairs of the college at the end of the financial year/period and the operating results of the college for that year/period. The Council 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 council members are also responsible for safeguarding the assets of the college.

The Council members are responsible for the preparation and presentation of the college's financial statements, which give a true and fair view of the state of affairs of the college for and as at the end of the financial year ended on June 30, 2025. This responsibility includes: (i) maintaining adequate financial management arrangements and ensuring that these continue to be effective throughout the reporting period, (ii) Maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the college, (iii) Designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial statements, and ensuring that they are free from material misstatements, whether due to error or fraud, (iv) safeguarding the assets of the college, (v) selecting and applying appropriate accounting policies, and (vi) making accounting estimates that are reasonable in the circumstances.

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

In preparing the financial statements, the Principal has assessed the college's ability to continue as a going concern. Nothing has come to the attention of the board members to indicate that the 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

The financial statements were approved by the Board on 6TH November 2025 and signed on its behalf by:



Name: Kinoti Imanyara
Chairperson of the Board



Name: Luke Lagat Chebet
Accounting Officer/Principal

REPUBLIC OF KENYA

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



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

REPORT OF THE AUDITOR-GENERAL ON ST. LAWRENCE EGOJI TEACHERS' COLLEGE FOR THE YEAR ENDED 30 JUNE, 2025

PREAMBLE

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

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

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of St. Lawrence Egoji Teachers' College set out on pages 1 to 53, which comprise of the statement of financial position as at 30 June, 2025 and the statement of financial performance, statement of changes in net assets, statement of cash flows and statement of comparison of budget and actual amounts for the year then ended and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have

obtained all the information and explanations which to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of St. Lawrence Egoji Teachers' College as at 30 June, 2025 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Accrual Basis) and comply with the Basic Education Act, 2013 and the Public Finance Management Act, 2012.

Basis for Qualified Opinion

Long Outstanding Receivables from Exchange Transactions

The statement of financial position reflects long-term receivables from exchange transactions balance of Kshs.22,635,499 as disclosed under Note 19b to the financial statements. However, review of ageing analysis of receivables from exchange transactions revealed that receivables balance of Kshs.17,594,572 had been outstanding since 2003 and had not been recovered as at the time of audit. This is contrary to section 2.1.5 of St.Lawrence Egoji Teachers' College credit and debtor's management policy on fees debt collection which states that all fees balance must be paid by the end of the term it relates. The management did not provide explanation why it has taken too long to recover the outstanding amounts.

In the circumstances, the accuracy and recoverability of long-term receivables from exchange transactions balance of Kshs.22,635,499 could not be confirmed. In addition, management was in breach of the law.

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

Emphasis of Matter

Budgetary Control and Performance

The statement of comparison of budget and actual amounts reflects final receipts budget and actual on comparable basis of Kshs.181,433,995 and Kshs.151,860,711 respectively resulting to an under-funding of Kshs.29,573,284 or 16% of the budget. Similarly, the College spent Kshs.149,230,610 against actual receipts of Kshs.151,860,711 resulting to an under-utilization of Kshs.2,630,101.

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

My opinion is not modified in respect of this matter.

Key Audit Matters

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

Other Matter

Prior Year Audit Matters

In the prior years' audit reports, an issue on long-term receivables from exchange transactions and current portion of long-term receivables from exchange transactions was raised under the Report on Financial Statements. Review of the status during audit of the College in 2024/2025 revealed that the following matter remained unresolved.

Other Information

The Management is responsible for the Other Information set out on page ii to xviii which comprise of Key College Information and Management, The Board of Management, Key Management Team, Chairman's Statement, Report of the Chief Principal, Statement of Performance Against Predetermined Objectives, Corporate Governance Statement, Management Discussion and Analysis, Environmental and Sustainability Reporting, Report of the Board of Management and the , Statement of Board of Management 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 effect of the matters described in the Basis for Conclusion on Lawfulness and Effectiveness in the Use of Public Resources section of my report, I confirm that nothing else has come to my attention to cause me to believe that public resources have not been applied lawfully and in an effective way.

Basis for Conclusion

1. Non – Compliance with the Public Procurement Capacity Building Levy Order

Management did not provide evidence to confirm that the St. Lawrence Egoji Teachers' College Management complied with paragraph 3(1) of the Public Procurement Capacity Building Levy, Order 2023 which states that there shall be paid a levy by a supplier on all procurement contracts signed between the supplier and a procuring entity, at the rate of zero point zero three per centum (0.03%) of the value of the signed contract, exclusive of applicable taxes. In addition, Public Procurement Regulatory Authority (PPRA) circular No. 01/2024 dated 30 August, 2024 which requires procurement entities to remit the levy to the Authority through the e-Citizen payment platform by the 20th day of the subsequent month and also file monthly returns.

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

2. Non - Compliance with the Law on Staff Ethnic Composition

Review of the staff Bio Data provided for audit revealed that the management of St. Lawrence Egoji Teachers' College Teachers Training College had a total of Seventeen (17) employees on its payroll from Senior Cadre. However, 11 or 65% of employees were from one dominant community contrary to Section 7(2) of the National Cohesion and Integration Act, 2008 which stipulates that no public establishment shall have more than one third of its staff from the same ethnic community.

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

3. Non-Adherence to Data Protection Requirements

St. Lawrence Egoji Teachers' College had not registered with the Data Commissioner as a data controller or processor, posing huge risk to sensitive information processed at the entity. Further, failure to register with Data Protection Commissioner exposes the college to potential legal battles with regards to processing, handling and storage of student data and other data subjects.

In the circumstances, Management is in breach of section 18 of the Data Protection Act, 2019.

4. Non-Compliance with the Law on Reservation of Employment for Persons with Disability

Review of staff Bio Data of St. Lawrence Egoji Teachers Training College revealed that the college had a total of Forty-Five (45) employees on its payroll. However, 0 or 0% of employees are persons with disability contrary to Section 21 (2)(a) of the Persons with Disabilities Act, 2025 which stipulates that the Council shall endeavor to secure the reservation of five per cent of all casual, emergency and contractual positions in employment in the public and private sectors for persons with disabilities. In the circumstances, Management was in breach of the law.

The audit was conducted in accordance with ISSAI 3000 and ISSAI 4000. The standards require that I comply with ethical requirements and plan and perform the

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

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

As required by Section 7(1)(a) of the Public Audit Act, 2015, based on the audit procedures performed, I confirm that, nothing has come to my attention to cause me to believe that internal controls, risk management and governance were not effective.

Basis for Conclusion

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

Responsibilities of the Management and the Board of Management

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

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

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

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

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

Auditor-General's Responsibilities for the Audit

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

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

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

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


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

25 November, 2025

St. Lawrence Egoji Teachers' Training College
Annual Report and Financial Statements for the year ended 30th June 2025

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

Description	Notes	Year ended June 2025	Year ended June 2024
		Kshs	
Revenue from non-exchange transactions			
Transfers from National Government Entities	6(a)	13,917,106	14,720,571
Revenue from donations in kind	7	25,586,246	0
		39,503,352	14,720,571
Revenue from exchange transactions			
Rendering of services- Fees from students	8(a)	128,891,206	94,546,404
Sale of goods	9	9,877,051	3,703,098
Hire of facilities and equipment	10	1,147,866	4,699,543
Miscellaneous income	11	417,992	501,349
Revenue from exchange transactions		140,334,115	103,450,394
Total revenue		179,837,467	118,170,965
Expenses			
Use of goods and services	12(a)	102,913,787	61,612,284
Employee costs	13	18,689,593	16,254,490
Board expenses	14	1,320,000	1,564,000
Depreciation and amortization expense	15	29,074,040	27,812,930
Repairs and maintenance	16	10,711,082	5,518,019
Current provisions-Provision for bad and doubtful debt	27	11,584,560	0
Total expenses		174,293,062	112,761,723
Other gains (calves and piglets)		0	136,000
Loss on disposal of livestock(death)		0	(380,000)
Total other gains/(losses)	17	0	(244,000)
Net Surplus for the Period		5,544,405	5,409,242

The notes set out on pages 9 to 56 form an integral part of these Financial Statements.
The Financial Statements set out on pages 1 to 8 were signed by:



**Chairman Board of
Management**

Date: 18/11/2025



Principal

Date: 18/11/2025



Finance Officer

ICPAK No.29446

Date: 18/11/2025

St. Lawrence Egoji Teachers' Training College
Annual Report and Financial Statements for the year ended 30th June 2025

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

Description	Notes	Year ended June 2025	Year ended June 2024
		Kshs	Kshs
Assets			
Current assets			
Cash and cash equivalents	18	14,369,462	15,640,254
Receivables from non-exchange transactions			
Current portion of receivables from non-exchange transactions	20	3,702,911	0
Current portion of receivables from exchange transactions	19(a)	20,687,526	20,233,316
Investments-savings accounts balances b/f	21	221,158	262,752
Total current assets		38,981,057	36,136,322
Non-current assets			
Long term receivables from exchange transactions	19(b)	22,635,499	17,594,542
Property, plant and equipment	22	675,568,875	656,051,844
Intangible assets-accounting & stores MIS	23	400,000	480,000
Biological Assets	24	129,380,000	127,205,000
Total non-current assets		827,984,374	801,331,386
Total assets(A)		866,965,431	837,467,708
Liabilities			
Current liabilities			
Trade and other payables from exchange transactions	25	535,750	850,965
Refundable deposits from customers	26	1,798,809	1,798,809
Payments received in advance	29	5,247,813	2,025,923
Current provisions-Provision for bad and doubtful debt	27	11,584,560	0
Total current liabilities		19,166,932	4,675,697
Non-current liabilities			
Non-current employee benefit obligation	28	4,239,045	4,239,045
Total liabilities(B)		23,405,977	8,914,742
Net assets(A-B)		843,559,454	828,552,966
Represented By:			
Revaluation Gain		806,656,536	797,194,453
Accumulated surplus		36,902,918	31,358,513
Net assets		843,559,454	828,552,966

St. Lawrence Egoji Teachers' Training College
Annual Report and Financial Statements for the year ended 30th June 2025

The Financial Statements set out on pages 1 to 8 were signed on behalf of the Board of Management by:



Name: Kinoti Imanyara
Chairman BOM

Date: 18/11/2025



Name: Doris Mugambi
Finance

ICPAK No.29446

Date: 18/11/2025



Name: Luke Lagat Chebet
Principal

Date: 18/11/2025

St. Lawrence Egoji Teachers' Training College
Annual Report and Financial Statements for the year ended 30th June 2025

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

Description	Revaluation reserve	Accumulated Fund	Capital Grants/Fund	Total
At July 1, 2023	796,603,453	(9,088,013)	0	787,515,440
Revaluation gain	591,000	-	-	591,000
Surplus/(deficit) for the year	-	5,409,242	-	5,409,242
Transfer from receivables from exchange transactions		(1,423,331)		(1,423,331)
Transfer from payables from exchange transactions		36,460,615		36,460,615
Capital grants received during the year	-	-	0	0
Transfer of depreciation/amortization from capital fund to Retained earnings	-	0	(0)	-
At June 30, 2024	797,194,453	31,358,513	0	828,308,966
At July 1, 2024	797,194,453	31,358,513	0	828,552,966
Revaluation gain	9,462,083	-	-	9,462,083
Surplus/(deficit) for the year	-	5,544,405	-	5,544,405
Capital grants received during the year	-	-	0	0
Transfer of depreciation/amortization from capital fund to Retained earnings	-	0	(0)	-
At June 30, 2025	806,656,536	36,902,918	0	843,559,454

Note:

Transfers from receivables of sh.1,423,331 are those items that had been classified as sundry debtors over a long period of time while they are not actual debtors. Posting had been done erroneously into the specified vote heads.

Transfer from payables of sh.36,460,615 comprise of surplus from income generating activities and errors of posting which have been for a very long time been classified as sundry creditors while they are not trade creditors.

St. Lawrence Egoji Teachers' Training College
Annual Report and Financial Statements for the year ended 30th June 2025

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

Description	Note	Year ended June 2025	Year ended June 2024
		Kshs	Kshs
Cash flows from operating activities			
Receipts			
Transfers from National Government entities	6(b)	10,214,195	14,720,571
Donations in kind	7	25,586,246	0
Rendering of services- Fees from students	8(c)	108,477,417	74,631,935
Sale of goods	9	9,877,051	3,703,098
Hire of facilities and equipment	10	1,147,866	4,699,543
Miscellaneous income	11	417,992	501,349
non-revenue income	8(b)	32,250,366	14,868,751
Total Receipts		187,971,133	113,125,247
Payments			
Employee Costs	13	18,689,593	16,254,490
Use of goods and services	12(c)	102,872,193	61,612,284
Remuneration of directors	14	1,320,000	1,564,000
Repairs and maintenance	16	10,711,082	5,518,019
non expenditure expenses	12(b)	14,425,069	12,313,948
Total Payments		148,017,937	97,262,741
Net cash flows from operating activities	30	39,953,196	15,862,506
Cash flows from investing activities			
Purchase of property, plant, equipment and intangible assets	22	(13,462,742)	(7,342,796)
Purchase of biological assets (cows)	24	(2,175,000)	(645,000)
Donations in kind of fixed assets	7	(25,586,246)	0
Net cash flows used in investing activities		(41,223,988)	(7,987,796)
Cash flows from financing activities			
Proceeds from borrowings		0	0
Repayment of borrowings		0	0
Net cash flows used in financing activities		0	0
Net increase/(decrease) in cash and cash equivalents		(1,270,792)	7,874,710
Cash and cash equivalents as at 1 st July 2024	18	15,640,254	7,765,544
Cash and cash equivalents as at 30th June 2025	18	14,369,462	15,640,254

St. Lawrence Egoji Teachers' Training College
Annual Report and Financial Statements for the year ended 30th June 2025

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

Description	Original Budget Kshs.	Adjustments Kshs.	Final Budget Kshs.	Actual on comparable basis Kshs.	Performance difference Kshs.	Utilization Difference %
	A	B	C=(a+b)	D	E=c-d	F=d/c
Budget carryovers from the previous year 2023/2024	-	6,837,678	6,837,678	6,837,678	0	0%
Revenue						
Transfers from National Government entities	13,916,400	0	13,916,400	10,214,195	3,702,205	73%
Rendering of services- Fees from students	111,216,500	20,050,768	131,267,268	108,477,417	22,789,851	83%
Hire of facilities and equipment	3,535,280	0	3,535,280	1,147,866	2,387,414	33%
Other income	9,268,500	1,862,000	11,130,500	10,295,043	835,457	93%
Sundry debtors recoveries	14,746,869	0	14,746,869	14,888,512	(141,643)	100%
Total Revenue	159,521,227	21,912,768	181,433,995	151,860,711	29,573,284	84%
Expenditure						
Use of goods and services	105,935,352	15,869,496	121,804,848	102,872,193	18,932,655	85%
Employee costs	19,271,216	1,203,480	20,474,696	18,689,593	1,785,103	91%
Remuneration of directors	1,500,000	0	1,500,000	1,320,000	180,000	88%
Repairs and maintenance	13,654,201	1,696,250	15,350,451	10,711,082	4,639,369	70%
Total Expenditure Payments	140,360,769	18,769,226	159,129,995	133,592,868	25,540,700	85%
Capital Expenditure Payments	18,520,000	3,784,000	22,304,000	15,637,742	6,666,258	70%
Surplus/deficit	640,458	(640,458)	0	2,630,101	(2,630,101)	

Budget notes

1. Differences between budgeted and actual.

a) Transfers from National Government entities

Grants from the Ministry of Education, State department of Basic Education is at 73%. This is because the Government hadn't released the fourth quarter grant monies. This was released after closure of the financial year on 3rd July 2025.

b) Rendering of services

Fees from students is 83% as at 30th June, 2025. This is so because the students had not fully cleared their fees by the end of the financial year since their academic year ends in August while the financial year ends in June. Also there were students who left course thus reducing the total amount expected from the student fees.

c) Hire of facilities and equipment

The income collection is at 33%. This is so because we didn't manage hiring out of the college vehicles which had been budgeted as a source of revenue and the seminars didn't attract any income.

d) Use of goods

The utilization was at 85%. This is because some activities that had been scheduled to be done in the quarter were not done since students did not clear fees for the term thus limited resources.

2. There is a difference between original and final budget of Ksh. 21,912,768 and Ksh. 22,553,226 for income and expenditure respectively. This is because we enrolled a bigger number of first year students than we had anticipated. We had earlier budgeted for 527 first years but we registered 745 students.

3. The total of actual on comparable basis does not tie to the statement of financial performance totals due to differences in accounting basis. The statement of financial performance is on accrual basis while the budget is on cash basis.

Budget Reconciliation

	Description of Particulars	Amount in Kshs
	Actual Surplus Amounts as per the statement of Budget	2,630,101
1	Non operating revenue in the cash flow statement but not in the statement of Comparison of Budget & Actual amounts	32,250,366
2	Non operating expenditure in the cash flow statement but not in the statement of Comparison of Budget & Actual amounts	(14,425,069)
3	Budget carryovers from the previous year 2023/2024 only in the statement of Comparison of Budget & Actual amounts	(6,837,678)
4	Sundry debtors recoveries only in the statement of Comparison of Budget & Actual amounts	(14,888,512)
5	Net increase/(decrease) in cash and cash equivalents	(1,270,792)
6	Cash and cash equivalents as at 1st July 2024	15,640,254
	Closing Cash and Cash Equivalent as per the statement of Cash flows	14,369,462

19. Notes to the Financial Statements

1. General Information

St. Lawrence Egoji Teachers College is established by and derives its authority and accountability from Basic Education Act 2013. The college is wholly owned by the Government of Kenya and is domiciled in Kenya. The college's principal activity is training of diploma teachers in Competency Based Teacher Education (CBTE)

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 areas involving a higher degree of judgment or complexity, or where assumptions and estimates are significant to the financial statements, are disclosed in Note 5. 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 Basic Education Act and International Public Sector Accounting Standards (IPSAS). The accounting policies adopted have been consistently applied to all the years presented.

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3. Adoption of New and Revised Standards

(When an IPSAS becomes effective on 1st January 2025, it is applicable in Kenya from 1st July 2025)

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

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

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

Standard	Effective date and impact:
IPSAS 43: Leases	<p>Applicable 1st January 2025</p> <p>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 College.</p> <p>The new standard requires entities to recognise, measure and present information on right of use assets and lease liabilities.</p> <p>This standard will have no impact on the college since its in a freehold and so leases do not apply.</p>
IPSAS 44: Non- Current Assets Held for Sale and Discontinued Operations	<p>Applicable 1st January 2025</p> <p>The Standard requires,</p> <p>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:</p> <p>Assets that meet the criteria to be classified as held for sale to be presented separately in the statement of financial position and the results of discontinued operations to be presented separately in the statement of financial performance.</p> <p>This standard will not have any effect on the college since it doesn't hold any assets sale and there is no likelihood of discontinuation of its operations</p>
IPSAS 45: Property Plant and Equipment	<p>Applicable 1st January 2025</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>This may have impact on the college because its expected that revaluation of assets will be done.</p>

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<p>IPSAS 46: Measurement</p>	<p>Applicable 1st January 2025</p> <p>The objective of this standard was to improve measurement guidance across IPSAS by:</p> <ul 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> <p>This standard will have an impact on the college since it will be required to calculate its current operational value.</p>
<p>IPSAS 47: Revenue</p>	<p>Applicable 1st January 2026</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 college 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> <p>This standard will be applicable in this institution since revenue is a major aspect in running of the activities and so measurements will be guided by the standard.</p>
<p>IPSAS 48: Transfer Expenses</p>	<p>Applicable 1st January 2026</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> <p>This may not impact the college since we do not provide transfers on accounting.</p>
<p>IPSAS 49: Retirement Benefit Plans</p>	<p>Applicable 1st January 2026</p> <p>The objective is to prescribe the accounting and reporting requirements for the public sector retirement benefit plans which provide retirement to public sector employees and other eligible participants. The standard sets the financial statements that should be presented by a retirement benefit plan.</p> <p>The college doesn't operate a retirement benefit plan and instead only pays employees a service gratuity on retirement.</p>
<p>IPSAS 50: Exploration For & Evaluation of Mineral Resources</p>	<p>Applicable 1st January 2027</p> <p>The objective of this Standard is to specify the financial reporting for the exploration for and evaluation of mineral resources. The Standard requires:</p> <ul style="list-style-type: none"> i. Limited improvements to existing accounting practices for exploration and evaluation expenditures. ii. Entities that recognize exploration and evaluation assets to assess such assets for impairment in accordance with this Standard and measure any impairment in accordance with IPSAS 26.

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	<p>iii. Disclosures that identify and explain the amounts in the college's financial statements arising from the exploration for and evaluation of mineral resources and help users of those financial statements understand the amount, timing and certainty of future cash flows from any exploration and evaluation assets recognized.</p> <p>This will not impact the college in any way since there are no mineral resources.</p>
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iii. Early adoption of standards

The College did not early – adopt any new or amended standards in the financial year.

4. Summary of Significant Accounting Policies

a) Revenue recognition

i) Revenue from non-exchange transactions

Transfers from other government entities

Revenues from non-exchange transactions with other government entities are measured at fair value and recognized on obtaining control of the asset (cash, goods, services and property) if the transfer is free from conditions and it is probable that the economic benefits or service potential related to the asset will flow to the college 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 college recognizes revenue from rendering of services by reference to the stage of completion when the outcome of the transaction can be estimated reliably. The stage of completion is measured by reference to labour hours incurred to date as a percentage of total estimated labour hours. 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 college.

Interest income

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

Rental income

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

b) Budget information

The original budget for FY 2024/2025 was approved by the Board on 15th July 2024. 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 college upon receiving the respective approvals in order to conclude the final budget. Accordingly, the college recorded additional appropriations of Ksh.21,245,226 on the FY 2024/2025 budget following the Board's approval. The college's budget is prepared on a different basis to the actual income and expenditure disclosed in the financial statements. The financial statements are prepared on accrual basis using a classification based on the nature of expenses in the statement of financial performance, whereas the budget is prepared on a cash basis. The amounts in the financial statements were recast from the accrual basis to the cash basis and reclassified by presentation to be on the same basis as the approved budget. A comparison of budget and actual amounts, prepared on a comparable basis to the approved budget, is then presented in the statement of comparison of budget and actual amounts. In addition to the Basis difference, adjustments to amounts in the financial statements are also made for differences in the formats and classification schemes adopted for the presentation of the financial statements and the approved budget.

A statement to reconcile the actual amounts on a comparable basis included in the statement of comparison of budget and actual amounts and the actuals as per the statement of cashflows has been presented under section 9 of these financial statements

c) Taxes

Current income tax

The college is exempt from paying taxes as per first schedule of the Income Tax Act Cap 470

Sales tax/ Value Added Tax

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

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

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

d) Investment property

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

e) Property, plant and equipment

All property, plant and equipment are stated at cost less accumulated depreciation and impairment losses. Cost includes expenditure that is directly attributable to the acquisition or construction of the item of property appropriately according to the acronyms you use in your financial statements plant and equipment. When significant parts of property, plant and equipment are required to be replaced at intervals, the college recognizes such parts as individual assets with specific useful lives and depreciates them accordingly. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. 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 College. 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 College 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 College 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 College. Operating lease payments are recognized as an operating expense in surplus or deficit on a straight-line basis over the lease term.

g) Intangible assets

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

h) Biological Assets

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

i) Research and development costs

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

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

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

j) Financial instruments

IPSAS 41 addresses the classification, measurement and de-recognition of financial assets and financial liabilities, introduces new rules for hedge accounting and a new impairment model for financial assets. The college 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 college and a financial liability or equity instrument of another college. At initial recognition, the college 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 college 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 college'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 college 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 college 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 college 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 college 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 college recognizes a loss allowance for such losses at each reporting date.

Financial liabilities

Classification

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

k) Inventories

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

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

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

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

Inventories (Continued)

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

l) 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

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.

m) Social Benefits

Social benefits are cash transfers provided to i) specific individuals and/or households that meet the eligibility criteria, ii) mitigate the effects of social risks and iii) Address the need of society as a whole. The college 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 college will incur in fulfilling the present obligations represented by the liability.

n) Nature and purpose of reserves

The College creates and maintains reserves in terms of specific requirements The college maintains a reserve for payment of employees service gratuity on retirement.

o) 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.

p) 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 college pays fixed contributions into a separate college (a fund) and will have no legal or constructive obligation to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits relating to employee service in the current and prior periods. The contributions to fund obligations for the payment of retirement benefits are charged against income in the year in which they become payable. Defined benefit plans are post-employment benefit plans other than defined-contribution plans. The defined benefit funds are actuarially valued tri-annually on the projected unit credit method basis. Deficits identified are recovered through lump sum payments or increased future contributions on proportional basis to all participating employers. The contributions and lump sum payments reduce the post-employment benefit obligation. The college currently is not running any fixed contribution pension scheme for its employees

Foreign currency transactions

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

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 a college with the ability to exert control individually or jointly or to exercise significant influence over the College, or vice versa. Members of key management are regarded as related parties and comprise the directors, the Principal and senior managers.

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, 2025.

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 College 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 College. Such changes are reflected in the assumptions when they occur. IPSAS 1.140

Useful lives and residual values

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

- The condition of the asset based on the assessment of experts employed by the *College*.
- 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 27.

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.(a) Transfers from Ministries, Departments and Agencies

Name of the College sending the grant	Amount recognized to Statement of Comprehensive Income KShs	Amount deferred under deferred income KShs	Amount recognised in capital fund.	Total grant income during the year	Quarter ended June2024
			Kshs	Kshs	Kshs
Ministry of Education, State Department of Basic Education and Early Learning	13,917,106	0	0	13,917,106	14,720,571
Total	13,917,106	0	0	13,917,106	14,720,571

The details of the reconciliation have been included under appendix III

(b)Transfers from Ministries, Departments and Agencies- Actual as at 30th June 2025

Name of the College sending the grant	Amount recognized to Statement of Comprehensive Income KShs	Amount deferred under deferred income KShs	Amount recognised in capital fund.	Total grant income during the year	Quarter ended June2024
			Kshs	Kshs	Kshs
Ministry of Education, State Department of Basic Education and Early Learning	10,214,195	0	0	10,214,195	14,720,571
Total	10,214,195	0	0	10,214,195	14,720,571

7. Public Contributions and Donations

Description	Year ended June2025	Year ended June 2024
	Kshs	Kshs
Donations in kind from KPEEL	20,462,810	0
Donations in kind from Safaricom PLC	5,123,436	0
Total donations	25,586,246	0

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Notes.

a) Donations in kind from KPEEL

The ministry of Education under the program Kenya Primary Education Equity in Learning (KPEEL) donated the following computers and accessories for the i-hub.

S/NO	ITEM DESCRIPTION	QUANTITY	UNIT PRICE	AMOUNT
1.	Desktops	40	143,260	5,730,400
2.	Laptops	10	190,000	1,900,000
3.	Laptops	64	126,672	8,107,008
4.	laptops	20	115,657	2,313,830
5.	Smart Television screen 65''	2	106,915	213,830
6	Smart television screen 50''	2	82,940	165,880
7.	Smart television screen 43''	1	60,230	60,230
8.	Canon camera	1	218,658	218,658
9.	HP server	2	567,008	1,134,016
10	projector	2	114,979	229,958
11	Bluetooth	2 pairs	65,000	130,000
12	Epson speaker	1 pair	40,000	40,000
13.	Desktop	1	220,000	220,000
	Total			20,462,810

b) Donations in kind from Safaricom PLC

S/NO	ITEM DESCRIPTION	QUANTITY	UNIT PRICE	AMOUNT
1.	Desktops	40	120,000	4,800,000
2.	Laptops	1	115,657	115,657
3.	Projector	1	114,979	114,979
4	Printer	1	92,800	92,800
	Total			5,123,436

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8 (a) Rendering of Services (for use in the statement of financial performance)

Description	Year ended June 2025	Year ended June 2024
	Kshs	Kshs
Activity	3,247,860	2,214,000
Boarding Equipment & stores	48,237,780	29,730,000
Clubs & environmental subsidy	444,000	664,200
Admin costs	4,059,800	2,767,500
Electricity Water & conservancy	6,424,260	4,379,292
Student ID	222,000	0
Local Transport & Travelling	6,495,700	4,428,000
Medical	1,623,920	1,107,000
Personal emolument subsidy and Gratuity	13,998,240	9,542,340
Practicum	1,834,600	2,260,000
Repair Maintenance Improvements /rehabilitation	4,871,780	3,321,000
Lesson plan books	888,000	1,234,200
Student council	440,360	542,400
Tuition equipment & stores	3,247,860	2,214,000
Vehicle Repairs & maintenance & replacement	9,743,560	6,642,000
ICT Equip	6,495,700	4,428,000
KNEC Assessment	11,461,000	15,373,100
KUCCPS	1,110,000	1,356,000
Sports uniform equip	1,850,000	2,260,000
Housing Levy	434,159	0
P.A.Y.E	441,735	0
Hospital bills	844,389	0
RD Cheques	474,503	83,372
Total Revenue from Rendering of Services	128,891,206	94,546,404

b) Non income revenue

Description	Year ended June 2025	Year ended June 2024
Bursary	9,613,125	4,901,174
Prepayments	4,710,214	1,901,041
Imprest surrender	1,022,840	985,675
Sundry debtors recoveries	14,888,512	1,118,563
Advance recoveries	73,650	0
Suspense	1,662,205	1,030,584
Retention moiety	74,722	438,271
Inter voteheads transfer	0	4,393,442
Refund	205,098	00
Transfer from Savings account	0	100,000
Total	32,250,366	14,868,750

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(c) Rendering of Services - Fees from students (for the cash flow)

Description	Year ended June 2025	Year ended June 2024
	Kshs	Kshs
Activity	2,853,841	1,840,490
Boarding Equipment & stores	38,053,318	21,863,788
Clubs & environmental subsidy	434,400	640,271
Admin costs	3,397,637	2,140,178
Electricity Water & conservancy	5,383,324	3,242,402
Student ID	222,000	
Local Transport & Travelling	5,492,307	3,500,814
Medical	1,352,174	862,174
Personal emolument subsidy and Gratuity	12,335,944	7,551,520
Practicum	1,627,342	1,849,390
Repair Maintenance Improvements /rehabilitation	4,256,651	2,753,510
Lesson plan books	888,000	1,227,600
Student council	400,156	458,178
Tuition equipment & stores	2,822,787	1,814,547
Vehicle Repairs & maintenance & replacement	8,402,375	5,415,820
ICT Equip	5,380,880	3,356,760
KNEC Assessment	10,378,624	12,425,121
KUCCPS	1,110,000	1,356,000
Sports uniform equip	1,850,000	2,250,000
Housing Levy	434,159	0
P.A.Y.E	441,735	0
Hospital bills	550,490	0
RD Cheques	409,273	83,372
Total Revenue from Rendering of Services	108,477,417	74,631,935

9.Sale of Goods

Description	Year ended June 2025	Year ended June 2024
	Kshs	Kshs
Sale of Farm Produce	3,282,671	1,470,108
Bakery	6,594,380	2,232,990
Total Revenue from Sale of Goods	9,877,051	3,703,098

10.Hire of Facilities and Equipment

Description	Year ended June2025	Year ended June 2024
	Kshs	Kshs
Vehicle Hire	731,794	2,732,000
Rent & EWC staff houses	414,072	367,443
Seminars Hosting	0	1,579,100
Facility hire	2,000	21,000
Total hire of facilities and equipment	1,147,866	4,699,543

11.Miscellaneous Income

Description	Year ended June2025	Year ended June 2024
	Kshs	Kshs
Exam Resit	191,776	17,524
Graduation fees	226,216	0
Miscellaneous	0	101,001
Accommodation	0	341,770
LRC computer packages	0	6,500
Tender/Quotation	0	34,000
Interest on savings	0	554
Total other income	417,992	501,349

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12(a) Use of Goods and Services

Description	Year ended June 2025	Year ended June 2024
	Kshs	Kshs
Bank charges	56,952	17,325
Activity	7,464,683	4,549,031
Boarding Equipment & stores	46,021,351	24,353,878
Clubs & environmental subsidy	303,663	27,300
Admin costs	3,191,213	1,531,269
Electricity Water & conservancy	4,484,933	3,322,980
Local Transport & Travelling	7,412,254	3,617,148
Medical	1,128,234	539,107
Practicum	165,270	558,225
Lesson plan Books	2,400	266,650
Student council	493,861	99,862
Tuition equipment & stores	3,659,002	1,737,547
Hospital bills	931,112	192,802
Vehicle hire	315,370	2,117,523
Graduation	259,700	0
Rent	800	10,250
ICT Equip	1,741,215	3,100,960
Exam resit	269,560	0
KNEC Assessment	11,802,500	9,248,022
KUCCPS	2,452,500	3,000
Sports uniform	2,085,400	2,007,720
Bakery	3,777,599	1,395,285
Farm expenses	665,608	729,253
Student ID	219,480	0
Housing Levy	434,165	0
P.A.Y.E	441,740	0
Zero grazing expenses	2,989,299	1,163,210
Refund	0	161,865
RD Cheques	143,323	221,772
Accomodation	0	2,000
Seminars	0	564,300
Tender/Quotation	0	74,000
Total use of goods and services	102,872,193	61,612,284

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(b) Non-operating expenditure

Description	Year ended June 2025	Year ended June 2024
Bursary	9,678,125	4,890,232
Prepayments	1,488,324	1,060,171
Imprest surrender	977,730	1,150,370
Sundry debtors recoveries	15,000	0
Advance recoveries	73,650	0
Suspense	1,495,047	789,733
Retention moiety	512,993	0
Inter voteheads transfer	0.0	4,393,442.0
Refund	184,200	0
Clubs and societies	0	30,000
Total	14,425,069	12,313,948

12(c) Use of Goods and Services (use in the cash flow)

Description	Year ended June 2025	Year ended June 2024
	Kshs	Kshs
Bank charges	15,538	17,325
Activity	7,464,683	4,549,031
Boarding Equipment & stores	46,021,351	24,353,878
Clubs & environmental subsidy	303,663	27,300
Admin costs	3,191,213	1,531,269
Electricity Water & conservancy	4,484,933	3,322,980
Local Transport & Travelling	7,412,254	3,617,148
Medical	1,128,234	539,107
Practicum	165,270	558,225
Lesson plan Books	2,400	266,650
Student council	493,861	99,862
Tuition equipment & stores	3,659,002	1,737,547
Hospital bills	931,112	192,802
Vehicle hire	315,370	2,117,523
Graduation	259,700	0
Rent	800	10,250
ICT Equip	1,741,215	3,100,960
Exam resit	269,560	0
KNEC Assessment	11,802,500	9,248,022
KUCCPS	2,452,500	3,000
Sports uniform	2,085,400	2,007,720

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Bakery	3,777,599	1,395,285
Farm expenses	665,608	729,253
Student ID	219,480	0
Housing Levy	434,165	0
P.A.Y.E	441,740	0
Zero grazing expenses	2,989,299	1,163,210
Refund	0	161,865
RD Cheques	143,323	221,772
Accommodation	0	2,000
Seminars	0	564,300
Tender/Quotation	0	74,000
Total use of goods and services	102,872,193	61,612,284

13. Employee Costs

Description	Year ended June 2025	Year ended June 2024
	Kshs	Kshs
Personal Emolument subsidy & gratuity	18,662,343	16,228,928
NITA Levy	27,250	25,550
Housing levy	0	6
PAYE	0	6
Total Employee costs	18,689,593	16,254,490

14. Remuneration of directors

Description	Year ended June 2025	Year ended June 2024
	Kshs	Kshs
Transport and subsistence reimbursements during Meetings.	1,320,000	1,564,000
Other allowances	0	0
Total director emoluments	1,320,000	1,564,000

15. Depreciation and Amortization expense

Description	Year ended June 2025	Year ended June 2024
	Kshs	Kshs
Buildings	3,847,210	9,884,430
Motor vehicles	2,196,932	5,566,750
Furniture and fittings	4,032,717	3,010,673
Computers	11,030,383	1,647,237
Other Assets	1,669,984	1,669,984
Plant and equipment	1,148,314	881,356
Paved macadam road and walkways	4,073,500	4,073,500
Septic tank and drainage line installation	550,000	550,000
Water installation	325,000	325,000
Electricity installation	120,000	120,000
Intangible- Accounting & stores management systems	80,000	80,000
Total depreciation and amortization	29,074,040	27,812,930

NOTE

Computation of depreciation for the buildings

Buildings as at 30 th June 2025	-sh.396, 124,885
Depreciation for the year -2% of sh.396,124,885	- sh. 7,922,498
Less: overstated depreciation in year 2023 and 2024	- Sh. 4,075,288
Net to be charged in the financial year 2025	- Sh. 3,847,210

16. Repairs and Maintenance

Description	Year ended June 2025	Year ended June 2024
	Kshs	Kshs
R.M.I/Rehabilitation	5,986,211	2,963,068
V.R.M/replacement	4,724,871	2,554,951
Total repairs and maintenance	10,711,082	5,518,019

17. Gain/(loss) on Fair Value Investments

Description	Year ended June 2025	Year ended June 2024
	Kshs	Kshs
Fair value arising from biological assets	0	(244,000)
Total Gain	0	(244,000)

18. Cash and Cash Equivalents

Description	Year ended June 2025	Year ended June 2024
	Kshs	Kshs
Current account	12,840,827	15,105,097
cash at hand (cash, money orders and cheques)	1,528,635	535,157
Total cash and cash equivalents	14,369,462	15,640,254

(a) . Detailed Analysis of Cash and Cash equivalents

Description	Account number	Year ended June 2025	Year ended June 2024
		Kshs	Kshs
Current account			
Main account			
Kenya Commercial bank	1104921618	94,595	98,168
Equity Bank	0370265663538	1,674,047	6,049,996
Operations			
Equity Bank	0370292745598	10,036,683	7,717,111
CDF Account			
Equity bank	0370293482269	1,675	1,675
IGA			
Equity Bank	0370284595188	1,033,827	1,238,147
Sub- total		12,840,827	15,105,097
cash in hand		1,528,635	535,157
Sub- total		1,528,635	535,157
Grand total		14,369,462	15,640,254

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Note.

The total cash and cash equivalent at the end of the financial year were supposed to pay for the following projects which the college had started but had not been completed by 30th June 2025 and for payment of practicum expenses for the second and third year students as follows:

a) Purchase and installation of ERP system -	Sh.5,999,457
b) Installation of CCTV cameras Phase 2	-Sh. 4,096,511
c) Practicum 2026 and 2027	-Sh. 4,273,494
Total	- Sh.14,369, 462

19.Receivables from Exchange transactions

(a) Current Receivables from Exchange transactions

Description	Year ended June2025	Year ended June 2024
	Kshs	Kshs
Current Receivables		
Student debtors	20,413,789	19,914,469
Less: impairment allowance	(0)	(0)
Imprests	273,737	318,847
Total current receivables	20,687,526	20,233,316

(b) Long- term Receivables from Exchange transactions

Description	Year ended June2025	Year ended June 2024
	Kshs	Kshs
Non-Current Receivables		
Student debtors 2024 and prior years	37,509,011	17,594,542
Less: impairment allowance	(0)	(0)
Total	37,509,011	17,594,542
Current portion transferred to current receivables	(14,873,512)	(0)
Total non-current receivables	22,635,499	17,594,542
Total receivables	43,323,025	37,827,858

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(c) Ageing Analysis of Receivables from Exchange transactions

Description	Year ended June 2025		Year ended June 2024	
	Kshs		Kshs	
	FY2024/2025	% of the total	FY2024/2025	% of total
Less than 1 year	20,687,526	47%	20,233,286	53%
Between 1- 2 years	5,040,927	12%	1,721,426	5%
Between 2-3 years	0	0%	0	%
Over 3 years	17,594,572	41%	15,873,146	42%
Total (a+b)	43,323,025	100%	37,827,858	100%

20.Receivables from Non-Exchange transactions

Description	Year ended June 2025	Year ended June 2024
	KShs	KShs
Current receivables		
Capitation grants	3,702,911	0
Total current receivables	3,702,911	0

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

Description	Year ended June 2025		Year ended June 2024	
	Kshs		Kshs	
	FY2024/2025	%of the total	FY2023/2024	%of the total
Less than 1 year	3,702,911	100%	0	0%
Between 1- 2 years	0	0%	0	0%
Between 2-3 years	0	0%	0	0%
Over 3 years	0	0%	0	0%
Total	3,702,911	100%	0	0%

21. Investments in financial assets

Description	Year ended June 2025	Year ended June 2024
	KShs	KShs
a) Investment with Financial Institutions/ Banks		
Savings accounts balances		
Capital Sacco limited	134,800	138,211
KCB	2,485	1,994
Equity	83,873	81,925
KCB	0	40,622
Sub- total	221,158	262,752

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22. Property, Plant and Equipment

Cost	Land	Buildings	Motor vehicles	Infrastructure assets	Furniture and fittings	Computers	Plant and equipment	Educational, Household and hostel assets	Total
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Depreciation Rate		2%	10%	10%	12.5%	33.3%	12.5%	12.5%	
At 1 July 2023	192,984,000	394010837	22267000	50685000	24085385	4942204	4262766	10331506	703568698
Additions	-	1526348	0	0	-	0	2788082	3028366	7342796
Disposals	-	(0)	-	-	-	(0)	-	(0)	(0)
At 30th June 2024	192,984,000	395537185	22267000	50685000	24085385	4942204	7050848	13359872	710911494
Additions (purchase)	-	587700	0	0	8176350	2563031	2135661	0	13462742
Additions (Donations)	-	0	0	0	0	25586246		0	25586246
Disposals	-	-	(22267000)	-	-	-	-	-	(22267000)
Revaluation on 23rd April 2025	-	0	18740000	-	0	0	0	0	18740000
At 30th June 2025	192984000	396124885	18740000	50685000	32261735	33091481	9186509	13359872	746433482
Depreciation And Impairment									
At 1 Jun 2023	-	7,880,217	5566750	5068500	3010673	1647402	532846	1322566	25028954
Depreciation	-	7,910,744	5566750	5068500	3010673	1647401	881356	1669984	25755408
Disposals	-	-	-	-	-	-	-	-	-
Impairment	-	-	-	-	-	-	-	-	-
At 30 Jun 2024		15,790,961	11133500	10137000	6021346	3294803	1414202	2992550	50784362
Depreciation	-	7,922,498	1855583 (by 23 rd April)	5068500	4032717	11030383	1148314	1669984	32727979
Disposals	-	0	(12989083)	-	-	-	-	-	(12989083)
Depreciation of devalued motor vehicles (2 months)	-	-	341349	-	-	-	-	-	341349

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Cost	Land	Buildings	Motor vehicles	Infrastructure assets	Furniture and fittings	Computers	Plant and equipment	Educational, Household and hostel assets	Total
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
At 30 th Jun 2025	-	23,713,459	341,349	152,055,000	1,005,406,300	143,251,860	256,251,600	466,253,400	708,646,070
Net Book Values									
NBV As at 30th June 2024	19,298,400	375,798,484	111,335,000	405,480,000	1,806,403,900	154,260,000	563,664,600	1,034,457,500	6,560,518,440
NBV as at 30th June 2025	19,298,400	372,411,426	183,986,510	354,795,000	2,220,767,200	187,662,950	662,399,300	869,733,800	6,755,688,750

Note 1.

Computation of net book values of the motor vehicles on revaluation which took place on 23rd April 2025

Depreciation as at 1 st July 2024	-	sh. 11,133,500
Depreciation July 2024 - 23 rd April 2025	-	sh. 1,855,583
Accumulated Depreciation to 23 rd April 2025	-	sh. 12,989,083
Net book values as at 23 rd April 2025	-	sh. 9,277,917
Revaluation value	-	sh. 18,740,000
Gain on revaluation	-	sh. 9,462,083
Depreciation for 2 months (Apr-Jun 2025)	-	sh. 341,349
NBV as at 30th June 2025	-	sh. 18,398,651

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Notes to the Financial Statements (Continued)

Valuation

As per National Treasury guidelines, Land and buildings were identified and valued as per the National Liabilities and Management Policy and guidelines (Issued June 2020). The motor vehicles were revalued by Automobile Association of Kenya professional valuers on 23rd April 2025. These amounts were adopted in the financial statements on 23rd April 2025.

22 (b) Property, Plant and Equipment at Cost

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

Description	Cost	Accumulated Depreciation	NBV
	Kshs	Kshs	Kshs
Land	192,984,000	0	192,984,000
Buildings	396,124,885	23,713,459	372,411,426
Motor Vehicles	18,740,000	341,349	18,398,651
Office Equipment, Furniture, And Fittings	32,261,735	10,054,063	22,207,672
Computers and Related Equipment	33,091,481	14,325,186	18,766,295
Educational, Household and hostel assets	13,359,872	4,662,534	8,697,338
Plant And Machinery	9,186,509	2,562,516	6,623,993
Infrastructure assets	50,685,000	15,205,500	35,479,500
Total	746,433,482	70,864,607	675,568,875

23. Intangible Assets

Description	Year ended June 2025	Year ended June 2024
	Kshs	Kshs
Cost		
At beginning of the year	640,000	640,000
Additions during the period	0	0
At end of the period	640,000	640,000
Additions—internal development	0	0
At end of the period	640,000	640,000
Amortization and impairment		
At beginning of the year	160,000	80,000
Amortization during the period	80,000	80,000
At end of the period	240,000	160,000
Impairment loss during the period	0	0
At end of the period	0	0
NBV	400,000	480,000

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24. Biological Assets

	Year ended June 2025	Year ended June 2024
	Kshs	Kshs
Animals: Dairy Cattle, Pigs	4,380,000	2,205,000
Trees	125,000,000	125,000,000
Total	129,380,000	127,205,000

25. Trade and Other Payables

Description	Year ended June 2025		Year ended June 2024	
	Kshs		Kshs	
Trade payables	0		0	
Third-Party Payments	535,750		850,965	
Total Trade and Other Payables	535,750		850,965	
Ageing analysis:	FY2024/2025	% of the Total	FY2023/2024	% of the Total
Under one year	408,009	76%	690,065	81%
1-2 years	0	0%	160,900	19%
2-3 years	0	0%	0	0%
Over 3 years	106,843	24%	0	0%
Total (to tie to totals above)	535,750	100%	850,965	100%

26. Refundable Deposits from Customers/Students

Description	Year ended June 2025		Year ended June 2024	
	Kshs		Kshs	
Caution money	1,618,478		1,618,478	
Other refundable deposits-clubs & societies	180,331		180,331	
Total deposits	1,798,809		1,798,809	
Ageing analysis:	FY2024/2025	% of the Total	FY2023/2024	% of the Total
Under one year	0	0%	0	%
Over 3 years	1,798,809	100%	1,798,809	100%
Total (to tie to totals deposits above)	1,798,809	100%	1,798,809	100%

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Notes.

- a) Caution relates to the uncollected caution money which had been collected from the P1 students.
- b) Clubs and societies are monies deposited by students clubs and societies into the college account for safekeeping.

27. Current Provisions

Description	Gratuity Provisions	Provision for bad debts	Total
	Kshs	Kshs	Kshs
Balance at The Beginning of The Year	0	0	0
Additional Provisions	0	11,584,560	11,584,560
Provision Utilised	(0)	(0)	(0)
Change Due To Discount And Time Value For Money	(0)	(0)	(0)
Transfers From Non -Current Provisions	0	0	0
Total Provisions	0	0	11,584,560

Description	Year ended June 2025	Year ended June 2024
	Kshs.	Kshs.
Balance at the beginning of the period/year	0	0
Additional Provisions during the year-for bad and doubtful debts	11,584,560	0
Provision utilised during the period/ year	(0)	(0)
Balance at the end of the period/year	11,584,560	0
Current Portion of provision	4,082,758	0
Long term portion of provision	7,501,802	0
Total Provisions	11,584,560	0

28. Employee Benefit Obligations

Description	Defined benefit plan	Post-employment medical benefits	Service gratuity	Year ended June 2025	Year ended June 2024 (audited)
	Kshs	Kshs	Kshs	Kshs	Kshs
Current benefit obligation	0	0	0	0	0
Non-current benefit obligation	0	0	4,239,045	4,239,045	4,239,045
Total employee benefits obligation	0	0	4,239,045	4,239,045	4,239,045

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The college also contributes to the statutory National Social Security Fund (NSSF). This is a defined contribution scheme registered under the National Social Security Act. The company's obligation under the scheme is limited to specific contributions legislated from time to time. It is currently at 6% of employee gross income and the college also submits an equal amount.

Retirement benefit Asset/ Liability

The college does not operate a defined benefit scheme for its employees. Employees are only paid a service gratuity on retirement.

The college also contributes to the statutory National Social Security Fund (NSSF). This is a defined contribution scheme registered under the National Social Security Act. The college's obligation under the scheme is limited to specific contributions legislated from time to time. Employees contribute 6% while employers contribute 6% of gross salary. Employer contributions are recognised as expenses in the statement of financial performance within the period they are incurred.

29. Payments received in advance.

Description	Year ended June 2025		Year ended June 2024	
	Kshs		Kshs	
Fees received in advance	5,247,813		2,025,923	
Total	5,247,813		2,025,923	
Ageing analysis:	Current FY	% of the Total	Comparative FY	% of the Total
Under one year	3,409,946	65%	1,740,142	51%
2-3 years	1,837,867	35%	285,781	49%
Over 3 years	0	0%	0	0%
Total	5,247,813	100%	2,025,923	100%

30. Cash generated from operations.

Description	Year ended June 2025	Year ended June 2024
Surplus for the period before tax	5,544,405	5,409,242
Adjusted for:		
Depreciation & amortization	29,074,040	27,812,930
Provision for bad and doubtful debts	11,584,560	0
Gains and losses on disposal of assets	0	244,000
Working Capital adjustments		
Increase in receivables from exchange transactions	(5,495,167)	(18,960,601)
Increase in receivables from non-exchange transactions	(3,702,911)	0
Increase in payables	(315,215)	690,065
Decrease in payments received in advance	3,221,890	840,870
Decrease in refundable deposits	0	(30,000)
Decrease in investments(savings accounts bank balances)	41,594	100,000
Net cash flow from operating activities	39,953,196	15,862,506

31. Financial Risk Management

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

(i) Credit risk

The college 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 college's maximum exposure to credit risk without taking account of the value of any collateral obtained is made up as follows:

Description	Total amount Kshs	Fully performing Kshs	Past due Kshs	Impaired Kshs
At 30 June 2024				
Receivables from exchange transactions	37,827,828	37,827,828	0	0
Receivables from non-exchange transactions	0	0	0	0
Bank balances	15,640,254	15,640,254	0	0
Total	53,468,082	53,468,082	0	0
At 30 June 2025				
Receivables from exchange transactions	43,323,025	43,323,025	0	0
Receivables from non-exchange transactions	3,702,911	3,702,911	0	0
Bank balances	14,369,462	14,369,462	0	0
Total	61,395,398	61,395,398	0	0

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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 college has significant concentration of credit risk on amounts due from student fees.

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 college's directors, who have built an appropriate liquidity risk management framework for the management of the college's short, medium and long-term funding and liquidity management requirements. The college 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 2024				
Trade Payables	850,965	0	0	850,965
Provisions	0	0	0	0
Employee Benefit Obligation	0	0	0	0
Total	850,965	0	0	850,965
At 30 June 2025				
Trade Payables	535,750	0	0	535,750
Provisions	0	0	0	0
Employee Benefit Obligation	0	0	0	0
Total	535,750	0	0	535,750

(iii) Market risk

The college has put in place an internal audit function to assist it in assessing the risk faced by the college 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 college's income or the value of its holding of financial instruments. The objective of market risk management is to manage and control

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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 college'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 college's exposure to market risks or the manner in which it manages and measures the risk.

a) Foreign currency risk

The college has transactional currency exposures. Such exposure arises through purchases of goods and services that are done in currencies other than the local currency. Invoices denominated in foreign currencies are paid after 30 days from the date of the invoice and conversion at the time of payment is done using the prevailing exchange rate.

Foreign currency sensitivity analysis

The following table demonstrates the effect on the company's statement of comprehensive income on applying the sensitivity for a reasonable possible change in the exchange rate of the three main transaction currencies, with all other variables held constant. The reverse would also occur if the Kenya Shilling appreciated with all other variables held constant.

	Change in currency rate	Effect on Profit before tax	Effect on equity
	Kshs	Kshs	Kshs
2024			
Euro	10%	N/A	N/A
Usd	10%	N/A	N/A
2025			
Euro	10%	N/A	N/A
Usd	10%	N/A	N/A

NOTE

The college did not make sales in foreign currency during the financial year.

b) Interest rate risk

Interest rate risk is the risk that the college's financial condition may be adversely affected as a result of changes in interest rate levels. The company's interest rate risk arises from bank deposits. This exposes the company to cash flow interest rate risk. The interest rate risk exposure arises mainly from interest rate movements on the company's deposits.

Management of interest rate risk

To manage the interest rate risk, management has endeavoured to bank with institutions that offer favourable interest rates.

Note: The college did not have any borrowings from the bank thus no interest rate risk.

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Sensitivity analysis

The college analyses its interest rate exposure on a dynamic basis by conducting a sensitivity analysis. This involves determining the impact on profit or loss of defined rate shifts. The sensitivity analysis for interest rate risk assumes that all other variables, in particular foreign exchange rates, remain constant. The analysis has been performed on the same basis as the prior year.

iv) Capital Risk Management

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

Description	Year ended June 2025	Year ended June 2024
	Kshs	Kshs
Revaluation Reserve	806,656,536	796,603,43
Retained Earnings	36,902,918	31,114,513
Capital Reserve	0	0
Total Funds	843,559,454	827,717,966
Total Borrowings	0	0
Less: Cash and Bank Balances	(14,369,462)	(15,640,254)
Net Debt/(Excess Cash and Cash Equivalents)	0	0
Gearing	0%	0%

32. Related Party Balances

Nature of related party relationships

Entities and other parties related to the college 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.

Ministry of Education

The Ministry of Education is the principal shareholder of St. Lawrence Egoji Teachers Training College. The Ministry of education has provided full guarantees to all long-term lenders of the college, both domestic and external. Other related parties include:

- i) The Catholic Diocese of Meru (Sponsor).
- ii) The State department of Basic Education and Early Learning.
- iii) Board of Management;
- iv) Key management;
- v) Suppliers and Service providers
- vi) Employees

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

Description	Year ended June 2025	Year ended June 2024
	Kshs	
Transactions with Related Parties		
a) Sales to related parties		
Hire of facility by govt. agencies	733,794	564,300
Others (<i>specify</i>)	0	0
Total	733,794	564,300
B) Purchases from related parties		
Purchases of electricity from KPLC	1,386,439	1,832,779
Others (<i>specify</i>)	0	0
Total	1,386,439	1,832,779
b) Grants /Transfers from the Government		
Grants from National Govt	13,917,106	14,720,571
Donations in Kind	25,586,246	0
Total	39,503,3520	14,720,571
c) Key Management Compensation		
Board of Management emoluments	1,320,000	1,564,000
Compensation to Key Management	0	0
Total	1,320,000	1,564,000

33. Segment Information

The college only operates from one geographical region

34. Contingent Assets and Contingent Liabilities

The college had no contingent assets and contingent liabilities during the financial year 2024/2025

35. Capital Commitments

Capital Commitments	Insert Current FY	Insert Comparative FY
	Kshs	
Authorized and Contracted for	10,095,968	0
Total	10,095,968	0

Note.

- d) Purchase and installation of ERP system - Sh.5,999,457
e) Installation of CCTV cameras Phase -Sh. 4,096,511
Total - Sh.10,095,968

36.Events After The Reporting Period

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

37.Ultimate And Holding College

The college is a learning institution under the Ministry of Education, State Department of basic Education. Its ultimate parent is the Government of Kenya.

38.Currency

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

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39. 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)
A.1.	Lack of ownership documents for land	This was done and completed on 2 nd July 2025 and parcel NOs Igoji/Kinoro/931 of HA and Igoji/Kianjogu/807 of 35.75 HA title deeds issued	Resolved	
A.2.	Long outstanding receivables from exchange transactions	Provision for bad and doubtful debts for the current year has been provided for at @20% per annum. The recovery of the long term debt has not fully yielded. Phone calls have been made to the people owing the college to make arrangements to pay the debts as well as collect certificates which are still in college. Fees debtors with over 5 years are due for write off after writing an official recovery letter to the individuals	Not fully Resolved	30 th March 2026
B.1.	Non-Compliance with the Public Sector Accounting Standards Board and IPSAS	The non compliance was due to some figures presented with cents instead of to the nearest shilling as per the requirements. This was done in	Resolved	

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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)
		FY2024/2025 financial reports.		
B.2	Failure to implement Designated pay bill for Government services	The College has taken no remedial actions to onboard the e-Citizen platform. This decision is based on a High Court ruling that declared the directive unconstitutional and illegal. Specifically, in the case of Benjamin v Cabinet Secretary, National Treasury & Economic Planning & 5 others; Council of Governors & 7 others (Interested Parties) (Petition E059 of 2024) [2025] KEHC 4405 (KLR) (Constitutional and Human Rights) (1 April 2025), the court nullified the government's requirement for parents and stakeholders to pay fees to public institutions of learning exclusively through the e-Citizen platform.	Resolved	
C.1.	Lack of Assets Disposal plan	The college has initiated the following measures to address these audit queries. 1. Development of an Annual Disposal Plan: We have requested all relevant	Resolved	

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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)
		<p>departments to submit their annual disposal plans for consolidation in readiness for disposal.</p> <p>2. Disposal of Bus KUV 172:</p> <ul style="list-style-type: none"> - A detailed report has been prepared for submission to the college board, recommending the approval for disposal of the bus to halt further depreciation. - We have engaged AA Driving School to conduct a professional valuation of the bus whereby the bus was valued at ksh 330,000 		
C.2	Non-Tagging of assets	<p>Tagging of assets</p> <p>1. Inclusion of Asset Tagging in the Annual Procurement Plan: The college has allocated Ksh 150,000 in the annual procurement plan to fund the asset tagging exercise. This budget</p>	Resolved	

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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)
		<p>ensures the procurement of necessary materials and resources to tag all college assets systematically.</p> <p>2. Commencement of Asset Tagging: The tagging process has already begun, with laptops and lecture chairs successfully tagged. This initial phase prioritizes high-value and frequently used assets to mitigate risks of loss or misappropriation. The exercise is ongoing, with a plan to cover all remaining assets.</p>		
C.3.	Uninsured Non-Current Assets	<p>In compliance with your recommendation, the college has allocated sufficient funds for the insurance of current assets within the annual budget and the procurement plan. This allocation ensures that resources are dedicated to addressing the identified gap promptly and effectively.</p> <p>Furthermore, the procurement process for securing the appropriate insurance coverage is currently ongoing. It is scheduled for completion within the month of August 2025, at which point the insurance policy will be in place to</p>	Resolved	

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Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: <i>(Resolved / Not Resolved)</i>	Timeframe: <i>(Put a date when you expect the issue to be resolved)</i>
		safeguard the college's current assets against potential risks.		

Luke Lagat Chebet
Chief Principal
Date: 18/11/2025

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Appendix II: Projects Implemented by St. Lawrence Egoji Teachers College
Projects

Projects implemented by the college 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		M. O.E KPEEL	12 months	Equipping of an I-hub	NO	YES
2		SAFARICOM FOUNDATION	12 months	Computers, projector and printer supply	NO	YES

Status of Projects completion

	Project	Total project Cost Ksh.	Total expended to date Ksh.	Completion % to date	Budget Ksh.	Actual Ksh	Sources of funds
1	Purchase of beds for students	2,450,000	2,450,000	100%	2,800,000	2,450,000	Student fees
2	Purchase of lecture chairs	3,995,000	3,995,000	100%	3,995,000	3,995,000	Student fees
3	Purchase of dairy cows	2,175,000	2,175,000	100%	2,100,000	2,175,000	Income generating activities

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4	Purchase of computers and accessories	2,563,031	2,563,031	100%	2,490,500	2,563,031	Student fees
5	Purchase of public address system	776,500	776,500	100%	750,000	776,500	Student fees
6	Installation of solar flood lights	969,476	969,476	100%	800,000	969,476	Student fees
7.	Purchase of office furniture	1,605,600	1,605,600	100%	1,057,250	1,185,600	Student fees
8.	Construction of a cow shed	825,700	825,700	100%	1,5000	825,700	Income generating activities
9.	Renovation and furnishing of principal's house	1,200,000	592,435	49%	1,200,000	592,435	Income generating activities

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Appendix III- Inter-Entity Confirmation Letter

Name of transferring Entity: Ministry of education
 State Department of Basic Education

Name of beneficiary entity: St. Lawrence Egoji Teachers Training College


Confirmation of amounts received by St. Lawrence Egoji Teachers Training College as at 30 th June 2025					
Reference Number	Date Disbursed	Recurrent (A)	Development (B)	Total (C)=(A+B)	Remarks
	23/09/2024	3,517,619	0	3,517,619	
	24/12/2024	3,348,288	0	3,348,288	
	26/06/2025	3,348,288	0	3,348,288	
	03/07/2025	3,702,911	0	3,702,911	
	Total	13,917,106	0	13,917,106	

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: Luke Lagat Chebet Sign  Date: 18/11/2025

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Appendix IV: Reporting of Climate Relevant Expenditures

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

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 (Ksh s.)	Comments
N/A	N/A	N/A	N/A	N/A	N/A	N/A