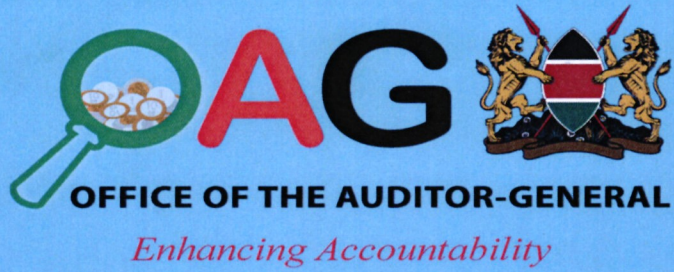


REPUBLIC OF KENYA



**REPORT**

NATIONAL ASSEMBLY

PARLIAMENT  
OF KENYA  
LIBRARY

DATE: 25 JUL 2023

DAY:

TUESDAY

OF:

TABLED

FDN. NAOMI WAGU, MP  
DEPUTY MAJORITY WHIP

CLERK OF  
THE TABLE:

ANNE SHUKO

**THE AUDITOR-GENERAL**

**ON**

**WOTE TECHNICAL TRAINING INSTITUTE**

**FOR THE YEAR ENDED  
30 JUNE, 2022**



OFFICE OF THE AUDITOR GENERAL  
P. O. Box 30084 - 00100, NAIROBI  
MACHAKOS HUB.  
15 MAY 2023  
**RECEIVED**



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# WOTE TECHNICAL TRAINING INSTITUTE

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED  
30<sup>TH</sup> JUNE 2022

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**WOTE TECHNICAL TRAINING INSTITUTE**  
**ANNUALREPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE, 2022**

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**I. Key Entity Information and Management**

**(a) Background Information**

Wote Technical Training Institute is situated within Makueni Township. The Institute occupies a 14-acre piece of land and is in a predominantly semi-arid region. The Institution was established as a as a skills training centre by Volunteer Service Overseas (VSO) in 1990. The institution later changed from a Skills Training Centre to Wote Technical Training Institute and registered as a TVET institution by TVETA under the TVET Act on 2013. The institute is under the Ministry of Education.

Wote TTI has a strategic plan from 2018 to 2023 and the aims, goals and objectives are in line with those of the Ministry of Education. The Institute has six (6) academic departments, namely Electrical Electronics, Building and Civil Engineering, Business and Accounting department, Liberal and community development, Hospitality & Tourism management and Information and communication Technology department. The Institute offers a variety of courses to K.C.P.E and K.C.S.E graduates at Artisan, Craft, and Diploma levels. The courses offered are examined by KNEC, KASNEB, NITA, CDACC and Wote TTI. Currently, the Institute has 48 trainers and a student population of 1014 students, who are either boarders or commuters.

The Institution is run on day-to-day basis by a Principal who is appointed by the CS, Ministry of Education under the State department Vocational and Technical Training. The Institute is managed by a Board of Governors (BOG), appointed by the Cabinet Secretary, Ministry of Education as stipulated by the TVET Act (January, 2013). Responsibilities of the Board of Governors include recruitment of support staff, overseeing financial management, upholding of staff and student discipline, maintenance of infrastructure & other assets, and sourcing for finances.

**(b) Principal Activities**

The principal activity/mission of Wote TTI is to train highly skilled workforce that is responsive to national and global competitiveness, implementing training in TVET programs, carrying out research programs, and innovation into products and services

Our vision is to be Technical Centre of excellence in business and Technology for all sectors of the economy. Our mission is to provide quality training for the production of self driven craftsmen, business and technical labour for the local and international market.

The core functions of Wote tti include providing directly, or in collaboration with other institutions of higher learning, facilities for technical trainers in technological, professional, scientific education; conduct examinations for and grant such academic awards as provided under the polytechnic order.

**Fundamental Statements**

**Vision**

“To become a technical training centre of excellence in business and technology for all sectors of the economy”

**Mission**

“To provide quality training, for the production of self-driven craftsmen, business and technical labour for the local and international market”

**WOTE TECHNICAL TRAINING INSTITUTE**  
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**Core values**

- Accountability
- Honesty and Integrity
- Equity
- Partnerships
- Quality
- Health and Safety
- Gender Sensitivity

**Institute Motto**

- Excellence in Science, Innovation & Technology.

**Objectives of the Institute**

- i. Upgrade on infrastructure, Facilities, and Environment.
- ii. Acquire and use modern ICT.
- iii. Promote linkages with other Institutions.
- iv. Promote Research and Development.
- v. Improve Marketing of the Institute.
- vi. Create conducive working environment.
- vii. Strengthen the Financial Position of the Institute

**(c) Key Management**

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

- Board of Governors
- The Principal
- Deputy Principal Planning, Administration & Finance
- Deputy Principal Academic Affairs
- Registrar
- Deans of Students
- Finance Officer
- Internal Auditor
- Heads of Departments

**(d) Fiduciary Management**

The key management personnel who held office during the financial year ended 30<sup>th</sup> June 2022 and who had direct fiduciary responsibility were:

No.	Designation	Name
1.	Chairman of the BOG	Mr. Lwanga Mutiso
2.	Principal	Mr. Joshua K. Munywoki
3.	Finance Officer	CPA John M. Kimiti

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<b>4.</b>	Deputy Principal Planning, Administration & Finance	Mr. Paul Githaiga
<b>5.</b>	Deputy Principal- Academic Affairs	Ms Jessy Ngina Kitusa
<b>6.</b>	Registrar	Ms Eunice Wambua
<b>7.</b>	Dean of students	Ms Faith Philip
<b>8.</b>	PC Coordinator	Joseph Ngemu
<b>9.</b>	H.O.D s Representative	Mr Joseph MutukuNgemu
<b>10.</b>	Management Representative	Ms Christine Nzyimi
<b>11.</b>	Gideon Mwangela	Internal Auditor

**(e) Fiduciary Oversight Arrangements**

**1. The BOG finance and development committee**

The Committee shall exercise all the powers of Board of Governors in financial matters except in relation to the items which are reserved to Board of Governors in these Standing Orders, on which the Committee shall advise Board of Governors.

**Terms of Reference**

The role of the Committee shall be to monitor the financial status of the Institute on behalf of Board of Governors. In addition to advising Board of Governors on those matters referred to above, the Committee's responsibilities shall include:

- a) To monitor and facilitate the implementation of the Institute's strategy with regard to financial matters.
- b) To receive reports from the Chief Principal and the Senior Finance Officer.
- c) To monitor implementation of the strategy for the Institute estate.
- d) To receive reports of the extent and condition of the Institute estate including the efficiency of space utilisation, the consumption of energy and the adequacy of property insurance arrangements.
- e) To consider the adequacy of the Institute estate and proposals for its maintenance and development, including opportunities to dispose of and acquire new properties.
- f) To determine the fees and charges made for Institute services and facilities.
- g) To supervise the financial administration of the Institute and make recommendations to Board of Governors where appropriate.
- h) To supervise the arrangements for safeguarding the Institute's assets.
- i) To ensure the proper financial evaluation and control of projects.
- j) To supervise the arrangements for investing the Institute's funds, including monitoring the performance of investments.
- k) To ensure the appropriate exploitation of the Institute's intellectual property.
- l) To make recommendations to Board of Governors on the financing of projects.
- m) To supervise the effective and efficient procurement and use of resources in accordance with the objectives of the Institute.
- n) To supervise the Institute's purchasing procedures and practices.

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- o) To submit an annual statement on its activities to Board of Governors.
- p) To keep under review the activities of the Institute's various departments.

**2. The BOG Audit Committee Activities**

**a. Governance Initiatives:**

Review and provide oversight on governance initiatives established by the BOG and maintained by the organization.

**b. Risk Management:**

Review and provide oversight on the establishment, implementation, maintenance, and effectiveness of risk assessment, risk management, and risk reporting practices.

**c. Internal Control Framework:**

Review and provide oversight on the organization's internal control framework. Keep informed on all significant matters arising from work performed by any governance, risk, and control assurance providers.

**d. Audit Activity:**

Approve and periodically review the organizational audit policy. Review and approve an internal audit plan. The audit plan should be risk-based and supported by appropriate risk assessments.

**e. Follow Up On Management Action Plans:**

The audit committee shall review regular reports on implementation status of approved management action plans resulting from prior internal audit recommendations.

**f. Financial Statements And Public Accountability Reporting:**

The audit committee shall review and provide advice to the BOG on the key financial management and performance reports and disclosures issued to the public.

**• Government Oversight Activities**

The Government of Kenya's oversight role include provision of Grants for both Operations and Development as well as provision of the regulatory framework.

The audit of the Instructional activities is undertaken by the Office of the Auditor General

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**3. Academic Committee Activities**

The academic committee of the Board is entrusted with the following roles and functions:

- a. To satisfy itself regarding the content and academic standard of any course of study in respect of any diploma, certificate or other award and to report its findings thereon to the Board.
- b. To propose regulation for consideration by the Board regarding the eligibility of persons for admission to a course of study,
- c. To propose regulations for consideration by the Board regarding the standard of proficiency to be gained in each examination for a Diploma, certificate or other award.
- d. To approve programmes of study, regulate admission of persons to WOTE TTI and determine their continuation or discontinuation in such programmes.
- e. To determine the Academic policy of WOTE TTI and to advise the Board on the provision of facilities to carry out that policy,
- f. To direct and regulate the training and instruction within the Institute subject to the powers of the Board.

**4. Senior Management Committee Activities**

The main purpose of the Senior Management Team is to:

- 1) Ensure that WOTE TTI's Board of Governors is able to take strategic decisions relating to WOTE TTI's activities
- 2) Provide leadership in communicating WOTE TTI's mission, values, plans and achievements effectively and consistently to Board of Governors Members, staff, Government, the voluntary and community sector, the general public and other stakeholders;
- 3) Be accountable for the development and implementation of WOTE TTI's strategic, corporate and business plans in line with the mission and values;
- 4) Take a strategic overview of performance in all areas of WOTE TTI's activities.

Specifically the Senior Management Team:

- 1) Makes recommendations to the board on the implementation and achievement of the Board of Governors' Strategic Framework;
- 2) Agrees to WOTE TTI's Corporate Plan, and monitor delivery through appropriate key management and performance information reporting to the Board of Governors as appropriate.
- 3) In the light of income projections and forecasts, considers the annual grants and operational expenditure and monitors such expenditure;
- 4) Develops, agrees, monitors and reviews strategies relevant to the effective and efficient operation of WOTE TTI, making recommendations as appropriate to the Board of Governors and/or its relevant Committees;
- 5) Determines strategic issues arising from the introduction of new policies or process, including actively managing risk across the organisation and regularly reviewing the corporate risk register;

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- 6) Oversees and monitors WOTE TTI's joint work with the other stakeholders
- 7) Considers the impact of external factors and developments, including specific political initiatives and the response to key consultation documents and where appropriate make recommendations to the Board of Governors and/or its relevant Committees.
- 8) Leads all senior managers in motivating and developing WOTE TTI staff to deliver the highest standards of performance and customer service.

**(f) Entity Headquarters**

**Wote Technical Training Institute**  
**P.O Box 377 – 90300**  
**Wote Town**  
**Makueni County**

**(g) Entity Contacts**

**Mobile Phone Numbers:**

- +254787294782
- +254728658649

**E-mails:**[wotettimakueni@gmail.com](mailto:wotettimakueni@gmail.com),

**Website:** [www.wotetti.ac.ke](http://www.wotetti.ac.ke)

**(h) Entity Bankers**

<b>1. KCB Bank Kenya Limited,</b> P. O. Box 269-90300 Wote –Branch Account No : 1105324559	<b>2. Barclays Bank of Kenya Limited</b> P. O. Box 424-90300 Wote –Branch Account No's - 2021583580 - 2021593047 - 2023522355 -20399048429/1
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**(i) Independent Auditors**

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




**WOTE TECHNICAL TRAINING INSTITUTE**  
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**(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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**II. The Council/Board of Governors**

Governor	Title	Photograph	Date of Birth, Key Qualifications and Work Experience	
			Responsibility	Date of Birth & Qualifications, Experience
1. Mr.Lwanga Mutiso	Chairman		Overall Management of the Board Activities.	<p><b>Date of Birth</b> -21/03/1970</p> <p><b>Key Qualifications</b>            Holds a Bachelor of Arts (Social Work)- South Eastern Kenya University and a Diploma in Banking by Kenya Institute of Bankers</p> <p><b>Work experience-19 years</b>            Bank Manager ,11 years ,Personal Banker ,6 years, Bank Clerical Officer ,2 years</p>
2. Joshua Munywoki Kalola	Principal /Secretary B.O.G		Overall in Charge of Institute Affairs	<p>Date of Birth 03/03/1966</p> <p><b>Qualifications</b>            Masters [Project &amp; Construction Management] BSc [Civil Engineering]</p> <p><b>Work experience 30yrs</b>            Served as Principal in National Institutions, 6yrs, Deputy Principal 8yrs, Technical trainer 16yrs as HOD, Deputy Registrar, Exams officer.</p>
3. Mr. John Kahoro	Member		Member of The Audit and Risk Committee	<p><b>Date of Birth</b>-1983</p> <p><b>Key Qualifications</b>  <b>Masters of Business Administration (MBA) in Strategic Management,</b> Africa Nazarene University, 2014 To Date</p> <p><b>Bachelor of Education(Arts),</b> Second Class Honors, Upper Division, Kenyatta University , 2003 to 2007</p> <p><b>Work experience</b>  <b>Dec 2015 To Date:</b> Personal Banking Officer Family Bank Ltd  <b>Nov 2009 – Nov 2016:</b> Equity Bank Lt. Relationship Officer- Operations            Relationship Officer- credit  <b>May 2009 – Nov 2009:</b>Creditor at Small and Micro Enterprise Programme(SMEP)  <b>Sept 2007 – April 2009:</b>Secondary School Teacher</p>

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Governor	Title	Photograph	Date of Birth, Key Qualifications and Work Experience	
			Responsibility	Date of Birth & Qualifications, Experience
4. Ms Vasdinus V. Ngeumu	Member		Member of the Audit and Risk Committee	<p><b>Date of Birth</b> – 24/12/1977</p> <p><b>Key Qualifications</b>            Pursuing PhD in Information Technology ,Jomo Kenyatta University ,MSc(Information Systems ) University of Nairobi ,BSc(Mathematics &amp; Computer Science ) Jomo Kenyatta University</p> <p><b>Work experience – 18 Years</b>            2011 –Date : Assistant Lecturer ,South Eastern Kenya University 2003 -2011 Lecturer ,K.T.T.C ,2003,Lecturer ,Girls &amp; Technical Institute</p>
5. Naomi N Makau-Governor's Representative	Member		Member of the Education Research and Human Resource Committee	<p><b>Date of Birth</b> –17/07/1969</p> <p><b>Key Qualifications</b>  <b>PHD in Education Administration, Masters in Education Administration and Management, Bachelor of Education Science</b></p> <p><b>Work experience -16 Years</b>            2017 to Date ,County Executive Committee member,2009 2019 ,Principal ,Mbooni AIC Girls Secondary School,2005 2008 D. Principal, Muthetheni Girls High School,</p>
6. Eng. Jacinta W. Mwangi	Member		Member of Finance and Development Committee	<p><b>Date of Birth</b> – 01/01/1973</p> <p><b>Key Qualifications</b>            Master's in Business Administration , Kenyatta University ...Ongoing , Bsc in Civil Engineering –Jomo Kenyatta University</p> <p><b>Work experience</b>            2009-2019 Regional Manager 2019 –Date - Deputy Director, Kenya Urban Roads Authority Kenya Urban Roads Authority 2003-2008 District Works Officer /District Roads Engineer ,1998-2003 Designer in the Roads Department ,Assistant Engineer ,Mombasa Road</p>
7. Ms. Rispa Andia Igo bwa	Member		Member of Finance and Development Committee	<p><b>Date of Birth. 17/01/1981</b></p> <p><b>Qualifications-</b>  <b>Postgraduate Fellowship</b> in Healthcare Capacity Building for Sustainable Development(Monitoring &amp; Evaluation Option)(Ongoing)</p> <p><b>Impact Business Leader</b> – IBL@Starthmore Social Enterprise and Impact Investing Leadership Development Program, Dec 2015</p> <p><b>Moi University 2009 – 2010:</b> Master of Banking &amp; Finance (Bank Management Option)</p> <p><b>Daystar University 2003 – 2007:</b> Bachelor of Commerce – Double Major in Accounting and Business Administration &amp; Management</p> <p><b>Work experience -</b>  <b>Jan 2017 – To Date :</b> Freelance Content Marketing Copyright for Financial Service</p>





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Governor	Title	Photograph	Date of Birth, Key Qualifications and Work Experience	
			Responsibility	Date of Birth & Qualifications, Experience
				Providers Nairobi <b>Dec 2012 – Sept 2016: Fusion Capital Ltd</b> Manager – Business Development and Investor Relations , Manager – Portfolio & Environmental, Social & Governance, Internal Auditor, Risk & Compliance Manager <b>Jan 2007 – Nov 2012: Bank Operation</b> Officer, Enterprise Risk Officer, Internal Auditor at K _ Rep Bank Ltd_.
8. Isaac Nduvi	Member		Member of Finance and Development Committee	<b>Date of Birth</b> – 21/3/1970 <b>Key Qualifications -22 years</b> M.A in Economic Policy Management, University of Nairobi, B. Com(Accounting)-Hons, Kenyatta University <b>Work experience -19 years</b> 2008-Date-Head, Risk Management & Compliance 2004-2006, Credit bank LTD, Operations Officer, Equity Bank, 2002-2004 Assistant Accountant ,Bible Society of Kenya
9. Ms Lucy Lau Bigham	Member		Member of the Education Research and Human Resource Committee	<b>Date of Birth</b> – 14/10/1962 <b>Qualifications-</b> <b>MA international Business Analysis</b> – University of Northampton, UK -2001 <b>BA in Design</b> – University of Nairobi – 1987 <b>Robert Smith Fellowship</b> – Fabric Workshop and Museum, Philadelphia 2003 – 2009 <b>Training for development(TFD) Technical Cooperation Program, USAID – USA - 1994</b> <b>Organization &amp; Management of Income Generating Projects</b> – Goldameir Institute, Israel -1992 <b>Program Management for Women in Sub Sahara – Eastern &amp; Southern Management Institute(ESAMI) – Tanzania – 1989</b> <b>Work experience -</b> <b>Management Executive CEO/Director</b> – Highly qualified executive manager offering more than 20 years experience.

### III. Management Team

Manager	Title	Photograph	Qualifications & Responsibility	
			Responsibility	Date of Birth & Qualifications
1. Joshua	Principal		Overall in Charge of	Date of Birth 03/03/1966 <b>Qualifications</b>

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Munywoki Kalola	/Secretary B.O.G		Institute Affairs	Masters [Project & Construction Management] BSc [Civil Engineering] <b>Work experience 30yrs</b> Served as Principal in National Institutions, 6yrs, Deputy Principal 8yrs, Technical trainer 16yrs as HOD, Deputy Registrar, Exams officer.
2. Paul Munyoro Githaiga	Deputy Principal Planning, Administration and Finance		In Charge of planning, administration and finance	<b>Date of Birth</b> -1/12/1970 <b>Qualifications</b> MBA (Accounting) <b>Work experience -13 years</b> Current D/PAF , Registrar 2-year Deputy Registrar 6-year Trainer for 6 years
3. Ms Eunice M. Wambua	Registrar		In charge of admission of students and publicity of the institute	<b>Date of Birth</b> 05.05.1970 <b>Qualification : masters in planning and economics of education, B. of education (arts)</b> <b>Work experience -PC</b> Coordinator 1 Year,DP PC Coordinator 1 Year, Disability mainstreaming target leader 1 year,focal person national cohesion and values 1 year, trainer 27 years
4. Ms. Jessy NginaKitusa	Deputy Principal Academic Affairs		Academic Affairs of the Institute Member of Education Research and Human Resource Committee	<b>Date of Birth</b> -03/05/1973 <b>Qualifications</b> Bachelor of Education (Arts) Diploma in tech education, diploma in business administration (KNEC) <b>Work experience -17 years</b> Currently DP/AA Deputy Registrar ,Deputy Dean 2 years Trainer 14 years Lead auditor/Auditor ISO 9001:2015,PC Coordinator 4 yrs. to date

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5. Faith M. Philip	Dean of Students		In Charge of students affairs	<p><b><u>Date of Birth</u></b> -27/09/1978  <b><u>Qualifications</u></b>            Bachelor of Education – Computer Studies and Business.  <b><u>Work experience</u></b>            Technical Trainer-6 years, Hostel Mistress-1 year, Deputy Dean -3 years, Currently Dean of Students.</p>
6. Ms Christine M. Nzyimi	ISO Management Representative		Quality Management System Member of Audit and Risk Committee	<p><b><u>Date of Birth</u></b> -10 10 1978  <b><u>Qualifications</u></b> Master of Social Work, BED –German and Secretarial Studies  <b><u>Work experience</u></b> -German and Secretarial trainer 10 yrs, Export Assistant 2 yrs ,DEP. Management Representative 5Yrs ,Lead Auditor ,Internal Quality Assurance Officer</p>
7. -	Performance Contracting Coordinator	-	Performance Contracting	
8. Mr. Joseph Ngemu	HOD's Representative		Representing HOD's In the Senior Management	<p><b><u>Date of Birth</u></b> - 27/01/1978  <b><u>Qualifications</u></b>            Masters in Computational Intelligence  <b><u>Work experience-11 years</u></b>            Currently Head of Department / HOD's Representative, Trainer 11 years</p>
9. CPA John Kimiti	Finance Officer		Financial Management of the Institute	<p><b><u>Date of Birth</u></b> – 16/10/1980  <b><u>Qualifications</u></b>            B.Com (Finance)            CPA - K  <b><u>Work experience-8 years – in Accounting, Finance &amp; Auditing</u></b></p>

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**IV. Chairman's Statement**

My office has been active during the year under review in managing the affairs of the Institute. We gradually note the existing challenges facing the institution. Notably, we have the issues of inadequate learning facilities, fewer trainers and training resources. Despite all this, the Institution has been able to sustain a culture that blades technical and vocational training with mundane life.

As a board, we have encouraged a change in the mindset of our people as we leverage on the leaders to sensitize and educate our people to embrace the concept of technical and vocational training for our youth. The board has been and is committed to ensuring that the changing world around is sensitive to the needs of the future of our young men and women. We have continued to collaborate with a number of agencies both public and private sector in our endeavour to grow the institution. Particularly we have collaborated with the County Government of Makueni on various academic and economic ventures. Our desire to achieve and deliver on our mandate has seen our drive in reaching out to each and every other partner willing to work with us.

Our mandate is to grow the student population through a number of strategies including effective outreach programs geared to popularize the institution from within and around the County. During the year under review, the management has carried out an aggressive popularity campaign in the three Eastern Counties where our catchment is cantered.

As a board, we endeavour to continually put in place governance systems to ensure that we not only comply with the PFM Act of 2012 but also engage in prudent leadership practices that creates value for the Institute. Wote TTI has remained a good corporate citizen that meets its obligations for its staff and students as well as the national obligations.

The Institute registered remarkable development during the period under review in the realization of its mandate with financial support of the Ministry of Education, state department of Vocational and Technical Training in form of Student Capitation. As a result, the Institute has now been able to steer its progress through market research, linkages, collaboration and partnerships. We continue to register an overall improvement in our performance due to enhanced resources, physical facilities and infrastructure.

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Wote TTI continues to register an overall improvement in its performance due to enhanced resources, physical facilities and infrastructure despite the myriad challenges and the financial constraints.

I'm happy to report despite the numerous challenges that the institution not only achieved most of its performance target pursuant to the performance contract cycle with the Ministry of Education but also put in measures that ensured the mandate of the institute is achieved.

I would like to thank all our stakeholders especially the parent Ministry, the County Government of Makueni and all other development partners for the support they continue to accord the institution, without which our achievements would not have been realized. Finally I wish to appreciate my fellow board members and the management staff for their efforts in supporting the realization of the institute mandate.

WOTE TECHNICAL TRAINING INSTITUTE  
P. O. Box 377-90300, MAKUENI  
TEL. 020-2624243  
TEL. 0728 638 649 / 0731 642 021  
LWANGA MUTISO

**Chairman/Board of Governors**

**Date: 12/05/2023**

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**V. Report of the Principal**

Pursuant to Section 83 of the Public Finance Management Act, 2012, I take this opportunity to present the Institute's fourth Quarter report and financial statements for the financial year 2021/2022. The report is premised on the Institute's Strategic plan 2018/2023 and the Performance Contract 2021/2022. This includes but not limited to Improvement of physical facilities and infrastructure, curriculum implementation and advancement of TVET programs. Promotion of Research & Innovation, Partnership/ linkages and environmental management.

The above strategic issues are part of broad initiatives undertaken by the institute's planning system in order to impart relevance to current the national TVET reforms. This defines the institute's mandate aimed at enhancing quality, competitiveness, creativity and innovativeness in TVET sector. The report is focuses on involvement on account of analysis of goals, strategic issues, strategic objectives and activities that the Wote TTI envisaged to pursue in the financial year.

The mandate of the board of governors among other things is to provide apex management towards achieving the institute mandate as per the TVET Act 2013. Further to this the institute envisages to strengthen its financial base through promotion of good governance and effective management. The board is supportive to the management in all spheres as far as the implementation of our strategic plan is concerned. During the year, the board has supported the management in developing several governance policies including the Finance Procedures manual, the Finance Asset Module among other policies. The documents are aimed at improving internal controls as well as improving efficiency in our service delivery.

To develop an institution with excellence in teaching, training, entrepreneurship, research, consultancy, community service, among other educational services and products, the institute envisages investing in all forms of curriculum development with emphasis on technology. The top management has embraced change by sensitizing the local populace to embrace the concept of technical and vocational training, particularly the youth. During the year under review, we had committed to continue to collaborate with a number of agencies both public and private sector in our endeavour to grow the institution. Our desire to achieve and deliver on our mandate has seen our drive in reaching out to each and every other development partner desiring to work with us. In order to enhance information exchange, benchmarking and best practices and capacity building, the institute signed an MOU with the ACTS through the County Government of Makueni in research

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on solutions towards alleviating community based fuel and energy crisis. This is through promotion and usage of e-cooking and modern cooking technologies. The aim is to drastically reduce the usage of charcoal and fire wood among the community as they adopt the modern cooking.

In order to deepen collaboration, enhance capacity and incorporate best international best practices, the institute participated in robotic contests and won accolades in the research and innovation category and also presented position papers at KATTI-TVET fairs at Regional and at National levels.

The institute is an active player in the research and innovation initiatives and as such, there is a deepened collaboration towards enhancing staff capacity as well as incorporating best international practices. The institution has established a vibrant research unit

The institute expects to benefit from GoK/AVIC collaboration through acquisition of Automotive Equipment and a smart classroom among other things. If realised, this will ease the financial burden experienced in acquiring state of art training equipment.

The institute is committed to ensuring that the compound is beautified and landscaping within the compound is continually improved, since image is everything.

In order to enhance student enrolment, the institution has taken strides towards this endeavour by improving student's wellbeing and cultivating dynamic training environment that is pleasant and encourages trainees to study at any place. We have increases WIFI and created several student hot spots where internet is easily available

### **Challenges**

For effective teaching and learning the Institute emphasizes on the need for adequate staffing across all the departments. During the year, majority of the departments did not have sufficient PS staff to handle the trainees effectively. Shortage of trainers is therefore one of the challenges facing the Institution. In order to alleviate the shortage the institute has been hiring staff on contract basis to teach the trainees. The staffs are paid by the Institute from its meagre resources. During the 2021/2022 financial year, the Institute maintained 48 trainers under the BOG contract but the number is likely to increase due to our anticipated increase of trainees.

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Our physical training facilities have also not increases to match the increasing number of trainees. To this end, the management adopted the use of temporary classrooms, which are convenient and ideal for our trainees.

Continuous dynamism in the ICT sector is inevitable where both upgrade and updates of website are a priority. We have enhancement our learning management system as well as our ERP. These systems are not one-off processes for they require continuous upgrade which has always been an expensive undertaking. The systems are important for they assist student admissions, fees processing, procurement of goods and services, finance processes, examinations, student registration and online teaching.

The new reporting template has presented its challenges as there was no proper training to the Finance Staff. It was also not conforming to the existing ERP Finance module system and therefore the short notice to migrate presented a major challenge in aligning the chart of accounts to conform to the template.

The Institute is mandate by the TVET Act 2013 is expanded to ensure that training and research are top in our agenda. In order to effectively deliver on this mandate the institute envisages enhancing capacity and deepening its training skills.



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Joshua K. Munywoki

**Principal/ Secretary, BOG**

**Date: 12/05/2023**

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

As indicated in the PFM Act 2012 section 81, we have included in the financial statements the contents of our Institute’s strategic pillars within our strategic plan for the FY 2018/2023 are as follows.

1. Upgrade physical Facilities and infrastructure
2. Acquire and use of ICT modern equipment
3. Increase linkages and student population
4. Establish Research and Development unit
5. Improve marketing
6. Improve working environment
7. Financial Sustainability

The Institution achieved its performance targets set for the financial year 2021/2022 period for its eight strategic pillars as indicated in the diagram below.

<b>Strategic Pillar</b>		<b>Objective</b>	<b>Key Performance Indicators</b>	<b>Activities</b>	<b>Achievements</b>
Pillar 1:	Physical facilities and infrastructure	To improve on physical activities and infrastructure	Facility in use	<ul style="list-style-type: none"> <li>a) Quantity physical needs</li> <li>b) Identify implementation stages</li> <li>c) Quantity financial requirements</li> <li>d) Identify sources of funding</li> <li>e) Tender method of doing the work</li> <li>f) Certify works done</li> <li>g) Commission</li> </ul>	<ul style="list-style-type: none"> <li>a) Student path way completed in the FY</li> <li>b) masonry workshop partially refurbished and in use</li> <li>c) Assets tagging and valuation in progress</li> </ul>
Pillar 2:	Workshop Equipment and ICT facilities	To acquire workshop equipment and modern ICT facilities	Equipment installed and in use	<ul style="list-style-type: none"> <li>a) Quantity physical needs</li> <li>b) Identify implementation stages</li> <li>c) Quantify financial requirements</li> <li>d) Identify sources of funding</li> <li>e) Tender</li> <li>f) Select contractor</li> <li>g) Refurbish</li> <li>h) Certify</li> <li>i) Commission.</li> </ul>	<ul style="list-style-type: none"> <li>a) A smart classroom refurbished, fitted and fully functioning.</li> <li>b) Acquisition of a new internet service provider</li> <li>c) Invitation of bids for a new Finance ERP.</li> </ul>
Pillar 3:	Increase student enrolment and linkages	To enhance student enrolment by improving students wellbeing and cultivating dynamic training	New Course launched	<ul style="list-style-type: none"> <li>a) Carry out needs assessment</li> <li>b) Aggressive publicity campaign</li> <li>c) Enforce student guidance and counselling</li> </ul>	<ul style="list-style-type: none"> <li>a) A fully functioning Students Guidance and Counselling office launched.</li> <li>b) Advertisements in both radio and TV media done</li> </ul>

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		environment that evolves with market demands			
Pillar 4:	Research and Development	To advance technical training by promoting research and innovation.		a) Operationalize the research and development policy b) Appoint R&D Committee members c) Fund R&D unit	a) Research and development operationalized b) Research policy developed c) TVET innovation presented in fairs
Pillar 5:	Marketing of the institute	To attract, motivate and retain motivated workforce	Carry out effective marketing programs of the institute	a) Lobby for increased employment by PSC b) Advertise through mass media c) Establish alumnae d) Hold open days	a) More trainees enrolled b) Improved publicity of the institute c) More networks and links done and MOU signed
Pillar 6	Conducive working environment	To Improve the staff morale and student learning environment	a. Carry out staff needs assessment b. Perform gap analysis survey	a) Plan for rewards scheme for good performance b) Developed HR policy c) Allowed worker to join workers union d) Assisted workers to access credit facilities from banks.	a) Good and conducive working environment b) Improved workers morale c) All staff are in institute benevolent fund
Pillar 7:	Financial Sustainability	To seek alternative sources of funds Establish income generating activities	a) Fees reports b) Signed agreements c) No of proposals written	a) Increase fee collection to 100% b) Acquire an updated ERP c) Hiring out of facilities	a) Substantial revenue generated due to hiring out of our facilities for conference use to Parastatals and agencies.

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**VII. Corporate Governance Statement**

The Institute affirms that good corporate governance is simply good business. The Institute commits to ensure that there is compliance with the statutory and all the legal requirements as well as meeting the set deadlines.

**i. Appointment of BOG Members**

The Cabinet Secretary, MOE appoints members of the Board following recommendations from the B.O.G nominating committee. The board consists of nine members. The Board of Governors for Wote technical training institute serves for three years. The Board may set up sub-committees and assign them responsibilities as it may deem fit.

As stipulated by the Ministry of Education through the TVET Act (January, 2013), responsibilities of the Board of Governors include recruitment of support staff, overseeing financial management, upholding of staff and student discipline, maintenance of infrastructure & other assets, and sourcing for finances.

**ii. Major roles and Functions of Board of Governors**

The functions of the organs set out under section 28 (1) shall include —

- a) Overseeing the conduct of education and training in the institutions in accordance with the provisions of this TVET Act and any other written law;
- b) Promoting and maintaining standards, quality and relevance in education and training in the institutions in accordance with this TVET Act and any other written law;
- c) Administering and managing the property of the institution;
- d) Developing and implementing the institutions' strategic plan;
- e) Preparing annual estimates of revenue and expenditure for the institution and incurring expenditure on behalf of the institutions;
- f) Receiving, on behalf of the institution, fees, grants, subscriptions, donations, bequests or other moneys and to make disbursement to the institution or other bodies or persons;
- g) Determining the fees payable and prescribing conditions under which fees may be remitted in part or in whole in accordance with the guidelines developed under the provisions TVET Act 2013 Technical and Vocational Education and Training No. 29
- h) Mobilizing resources for the institutions;
- i) Developing and reviewing programmes for training and to make representations thereon to the Board;
- j) Regulating the admission and exclusion of students from the institutions, subject to a qualifications framework and the provisions of this Act;
- k) Approving collaboration or association with other institutions and industries in and outside Kenya
- l) Recruiting and appointing trainers from among qualified professionals and practising trade's persons in relevant sectors of industry;

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- m) Determining suitable terms and conditions of service for support staff, trainers and instructors and remunerating the staff of the institutions, in consultation with the TVET Authority;
- n) Making regulations governing organization, conduct and discipline of the staff and students;
- o) Preparing comprehensive annual reports on all areas of their mandate, including education and training services and submits the same to the ministry
- p) Providing for the welfare of the students and staff of the institutions;
- q) Encouraging, nurturing and promoting democratic culture, dialogue and tolerance in the institutions; and
- r) Discharging all other functions conferred upon it by this Act or any other written law.

**iii. Board of Governors Allowances**

The board approved allowances to board members to cater for their transport and sitting allowances while attending meetings and other seminars or capacity building conferences called by the PS office.

**iv. Meetings**

- a. Full Board Meetings - are held once every term, but if there is an urgent need, a meeting can be convened.
- b. Board Committee Meetings, or working committees are held once every term

**v. Appointment of BOG Members**

The Cabinet Secretary, MOE appoints members of the Board following recommendations from the B.O.G nominating committee. The board consists of nine members. The Board of Governors for Wote technical training institute serves for three years. The Board may set up sub-committees and assign them responsibilities as it may deem fit.

**vi. Role and Functions of Board of Governors**

The functions of the organs set out under section 28 (1) shall include —

- a. Overseeing the conduct of education and training in the institutions in accordance with the provisions of this TVET Act and any other written law;
- b. Promoting and maintaining standards, quality and relevance in education and training in the institutions in accordance with this TVET Act and any other written law;
- c. Administering and managing the property of the institution;
- d. Developing and implementing the institutions' strategic plan;
- e. Preparing annual estimates of revenue and expenditure for the institution and incurring expenditure on behalf of the institutions;
- f. Receiving, on behalf of the institution, fees, grants, subscriptions, donations, bequests or other moneys and to make disbursement to the institution or other bodies or persons;

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- g. Determining the fees payable and prescribing conditions under which fees may be remitted in part or in whole in accordance with the guidelines developed under the provisions TVET Act; 855 2013 Technical and Vocational Education and Training No. 29
- h. Mobilizing resources for the institutions;
- i. Developing and reviewing programmes for training and to make representations thereon to the Board;
- j. Regulating the admission and exclusion of students from the institutions, subject to a qualifications framework and the provisions of this Act;
- k. Approving collaboration or association with other institutions and industries in and outside Kenya
- l. Recruiting and appointing trainers from among qualified professionals and practising trade's persons in relevant sectors of industry;
- m. Determining suitable terms and conditions of service for support staff, trainers and instructors and remunerating the staff of the institutions, in consultation with the TVET Authority;
- n. Making regulations governing organization, conduct and discipline of the staff and students;
- o. Preparing comprehensive annual reports on all areas of their mandate, including education and training services and submits the same to the ministry
- p. Providing for the welfare of the students and staff of the institutions;
- q. Encouraging, nurturing and promoting democratic culture, dialogue and tolerance in the institutions; and
- r. Discharging all other functions conferred upon it by this Act or any other written law.

**vii. Board of Governors Allowances**

The institute gives cash allowances to board members to cater for their transport and sitting allowances.

**viii. Meetings**

- c. Full Board Meetings - are held Once Every Term
- d. Academic, Research and HRM Board Committee Meetings- Once Every Term
- e. Finance Infrastructure and development Committee - Once Every Term
- f. Risk and Audit committee - Once Every Term

**VIII. Management Discussion and Analysis**

**i. Operational Performance;**

The institute undertook the following projects

- a. Upgrading of the college playing fields, ie basket ball, net ball and hand ball courts.
- b. Construction of masonry workshop phase I
- c. Fencing of the institute land
- d. Construction of student toilets

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- e. Completion of staff offices.
- f. Renovation of the institute Kitchen facilities
- g. Renovation of the Food & beverage training Kitchen & facilities

ii. **Financial Performance**

The entity is fairly stable financially. It operates on fees received from students, governments grant and capitation.

Total revenue during the year increased by 40.10% compared to the previous year. This was due to measures taken by administration in timely collection of revenue. It was also attributable to increased revenues from hire of facilities and cafeteria sales.

Overall performance during the year also decreased from ksh. 17,444,990 for the previous year to Ksh. **3,377,346.99** translating to 80.64% decrease. This was due to increased absorption of allocated funds.

Trade and other payables from exchange transactions reduced from ksh. 53,405,732.89 to ksh. 51,993,584.40 representing a 2.6% reduction. This was due to institute's management effort to honour her financial obligations as they fall due.

**Liquidity Position**

The liquidity position of the institute during the year was fairly stable as indicated by liquidity ratio. Total current assets were ksh. **151,104,839.56 against** total current liabilities of ksh. **53,848,754.40 representing** a current ratio of 2.8:1

In the FY 2021/2022 the Institute targeted to raise A.I.A (Appropriation in Aid) of Kshs. **220,277,320.00**. By the end of the financial year the Institute had collected AIA amounting to Kshs **196,175,632.00**. The Institute had trade Creditors of **ksh. 848,719.00** by close of the FY 2021/2022.

During the 2021/2022 Financial Year the Institute undertook the following activities:

- i) Improvement of student pit Latrines into WC(Construction of Students Toilets)
- ii) Expansion of food and beverage FB restaurant
- iii) Furniture and Fittings
- iv) Fencing the Institute land with chain link
- v) Purchase of the Principal's Car
- vi) Upgrading of the Sporting field
- vii) Website upgrading for LMS implementation
- viii) Asset module for the Finance department
- ix) Air Conditioning to Offices
- x) Library Computers
- xi) Machakos Town TVC Construction
- xii) Kitui East TVC Construction

**Institute's compliance with statutory requirements**

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The institute complies with various statutory requirements; e.g. deduction and remittance of P.A.Y.E, N.H.I.F, and N.S.S.F among others.

**Major risks facing the entity**

Student's unrest-, training materials, being occasioned by delayed disbursements of G.O.K Capitation

**Material arrears in statutory /financial obligations**

At end of the financial year the Trade Creditors amounted to Ksh. **848,719.00** as shown in the attached aged creditors schedule.

**IX. Environmental And Sustainability Reporting Statement**

WOTE Technical Training institute exists to transform lives. This is our purpose; the driving force behind everything we do. It's what guides us to deliver our strategy, which is founded on five pillars: putting the customer/Citizen first, delivering relevant goods and services, and improving operational excellence. Below is a brief highlight of our achievements in each pillar.

**1. Sustainability strategy and profile**

Wote Technical training Institute is centrally placed within the County headquarters in Wote town and all the sub counties are growing at a fast pace hence creating employment and business opportunities. The bulk of these wage and self-employment opportunities are in the hard-core skill areas. These skills can be appropriately acquired through accredited training opportunities at Wote TTI.

The Vocational Training Sub-sector, despite being a major producer of self & formal employment opportunities, has not been able to perform as anticipated due to a number of reasons. To address the above a normally the Institute wishes to put diverse efforts in place to make sure the institution performs as mandated. One such effort is to develop a Sustainability Growth Plan (SGP). The main aim of the intervention is to map out a sustainable growth plan to increase access to diverse training opportunities and increase trainees' enrolment and retention to a realistic number of 3000 by the end of 2023.

In the year under review, the Institute commits to undertake a baseline assessment, stakeholders' Mapping, SWOT & PESTEL analysis on the training needs and develop a Business Model through a consultant.

**2. Environmental performance**

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**Land Issue**

The entity has land with an average of 5.9Ha. The land does not have a title deed but has an allotment letter. The land is still not enough for future expansion of the institute. Wote TTI is committed to continuously pursue for more land from the County government as well as the Title deed. Plans are underway to engage a land Valuer to value the institute land and register our buildings.

**Water**

The entity is predominantly in an arid zone. In order to solve the problem of water shortage in the institute, the entity resolved to sink a borehole within the institute. A geological survey through NEMA has been carried out to advice on environmental impact of the venture as well as to advice on support in drilling the borehole. Further to alleviate the same, the entity purchased a water bowser to boost the water uptake.

**3. Employee welfare**

The entity has a Human Resource Management policy which guides the hiring process, procedures, regulations and other administrative procedures relating to hiring of human resources. Over the years, the Board of Governors (BOG) has continued to hire the services of non-teaching staff on permanent basis according to the institute's needs and ability to pay salaries. Over the years, the BOG staffs have continued to feel part of the civil service. With the realization of the high cost of living, the board has now and again reviewed the salaries for its staff. However, the Board has maintained salaries that are affordable considering the low fee payable by parents for personal emolument.

Specifically, the policy manual intents to: -

- Ensure adherence to the Constitution as the supreme reference document and other government regulations.
- Ensure a common understanding by WTTI Staff of stipulated standards and procedures in monitoring their performance for continued improvement.
- Achieve optimum utilization of staff's skills and talents, in enhancing career development.
- Create a conducive working environment, positive relations, parity treatment of all cadres of staff and work life balance

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As guided by the Constitution of Kenya, the ultimate objective of recruitment for the Board is to secure the highest standard of efficiency, competence and integrity without discrimination as to race, religion, colour, ethnic origin, political affiliation, sex or sexual orientation, pregnancy, marital status, disability, health or social status.

The authority to recruit and appoint the Board staff is vested on the Board and the recruitments are carried on a national competitive basis. Without prejudice to the recruitment of new staff at all levels, priority will be given to suitable employees. The Board commits to adhere to the equal opportunity principles. The Board believes that the diversity of staff contributes to its intellectual strength and effectiveness as an organization and therefore endeavours to operate an efficient system for distributing advertisements and position announcements to women and men nationwide, and to make selection of staff without discrimination. The Board offers a working environment which is sensitive to the needs of both male and female employees and recognizes the reward and recognition policy.

The entity has a strong policy on safety and compliance with Occupational Safety and Health Act of 2007, (OSHA).

**4. Community Engagements-**

During the year, the institution mapped out and analysed the common areas of mutual engagement with the community in the following areas;

- a) We have developed a strong engagement with the Boda boda riders to curb thugery and molestation of our female students.
- b) Institute is engaged in various sporting activities with the community social clubs.
- c) Small businesses e.g. Retail, M-pesa, saloons,
- d) Agribusiness – farming of Mangoes, oranges.

From the above findings, the entity under takes to corroborate with community under the following areas of skills upgrading;

1. Skills upgrading for the CTTIs trainers as and when need arises.

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2. Training the youths on varies area of need based on skills gap and a targeted out come for varying Youth groups.
  - a) Jua- kali skills in the areas of Welding and fabrication, Plumbing, Masonry, Auto-electrics. Motor vehicle mechanics.
  - b) Hair dressing and beauty therapy.
  - c) Entrepreneurial skills.
  - d) Employability and life skills.
  - e) Boda Boda rider training and repairs

**The CSR activities**

During the year under review, the entity sought further on the areas requiring intervention through SCR approach. The entity established and empowered the Guidance and Counselling department to seek to help the community on the following areas;

- a) Empowering young mothers in economic activities within the society.
- b) Youth in HIV and AIDs prevention activities.
- c) The Institute HBT department trains the Prison women matters Hair and beauty therapy at up to NITA grade III
- d) We also take part in planting of trees during the County tree planting days.

The institute intends to engage the trainers in transmitting the information to the community during our community outreach activities.

**5. Market place practices-**

We build trust with all stakeholders by ensuring that ethical decision making guides responsible procurement day to day activities. The institute advertises its annual tenders every two years through newspapers, institute website, social media platform, etc and ensures that the tendering process is run openly and fairly to select the best suitable vendors. Staff is guided by the code of conduct and procurement ethics thus ensures no unwanted information lands to unintended user. Our clients are free to make enquiries and seek clarifications when need arises.

The institute conduct due diligence on the vendors we engage with to avert the high risk of transacting with blacklisted companies.

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The institute has great record in managing good supplier relation. We give timely orders to avoid unnecessary rush and panic buying which brings about misunderstanding. Once deliveries are done, the payment process starts and payment is done on the stipulated times in our service charter. Our suppliers are accorded professional service to ease operations. There are regular meetings held do to supplier evaluation to ensure the best is achieved and in case of any challenges they are ironed out

- a) The Institute applies ethical marketing in relation to standard of fairness or moral rights to what is of best interest to the institute. We ensure good publicity with our clients and the community at large. The institute every New Year makes some branded calendars and distributes freely to all the neighbouring churches, schools, government institutions. There are also brochures and fliers used mostly in road shows advertising. Quality and clear photos are frequently uploaded in the institute website showing the infrastructure development, teaching and learning activities and co-curricular activities. Occasionally there are paid adverts in local dailies and radios.
- b) For product stewardship, we demand our suppliers and vendors to adhere to our QMS and to disclose detailed information about their products particularly in areas where public health or safety is an issue as with food and automobiles. This helps us make better choices.

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**X. Report of the Council/Board of Governors**

The Board members submit their report together with the audited financial statements for the year ended June 30, 2022 which show the state of the entity's affairs.

**Principal activities**

The core mandate of the Institute is providing knowledge and skills to the people of Makueni County and the nation at large. The Mandate of Wote Technical Training Institute is to train, impart skills, knowledge and institutionalize effective research and development geared towards production of competent graduates who will contribute to high and sustainable social-economic development.

**Results**

The results of the entity for the year ended 30<sup>th</sup> June, 2022 are set out on page 1 to 10

**Board of governors**

The members of the Board who served during the year are shown on pages' x - xii. During the year ended June 30, 2022 no member retired/ resigned and none was appointed.

**Auditors**

The Auditor General is responsible for the statutory audit of **WOTE TECHNICAL TRAINING INSTITUTE** in accordance with Article 229 of the Constitution of Kenya and the Public Audit Act 2015

By Order of the Board



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TEL. 0728 658 649 / 0731 642 121

Secretary of the Board

Nairobi

**Date: 12/05/2023**

**WOTE TECHNICAL TRAINING INSTITUTE**  
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**XI. Statement of Board of Governors/ Council's Responsibilities**

Section 81 of the Public Finance Management Act, 2012 and (section 29 of schedule 2 of the Technical and Vocational Education and Training Act, 2013 - require the BOG members to prepare financial statements in respect of Wote Technical Training Institute, which give a true and fair view of the state of affairs of the institute's at the end of the financial 2021/2022 and the operating results of Wote Technical Training Institute for the period 2021/2022. The BOG members are also required to ensure that the institute keeps proper accounting records which disclose with reasonable accuracy the financial position of Wote Technical Training Institute. The BOG members are also responsible for safeguarding the assets of the institute.

The BOG members are responsible for the preparation and presentation of the Wote Technical Training Institute financial statements, which give a true and fair view of the state of affairs of the institute for and as at the end of the financial year 2021/2022 ended on June 30, 2022. 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 entity; (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 entity; (v) selecting and applying appropriate accounting policies; and (vi) making accounting estimates that are reasonable in the circumstances.

The BOG members accept responsibility for the institute'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 and the TVET Act).The council members are of the opinion that the entity's financial statements give a true and fair view of the state of institute's transactions during the financial year ended 30th June 2022 and of the institute's financial position as at that date. The council members further confirm the completeness of the accounting records maintained for the entity, which have been relied upon in the preparation of the entity's financial statements as well as the adequacy of the systems of internal financial control.

Nothing has come to the attention of the council members to indicate that the entity will not remain a going concern for at least the next twelve months from the date of this statement.

**Approval of the financial statements**

Wote Technical Training Institute Amended financial statements were approved by the Board on 12th May 2023 and signed on its behalf by:

Name: Lwanga Mutiso

WOTE TECHNICAL TRAINING INSTITUTE

P. O. Box 377-90300, MAKUENI

TEL. 020-2624243

Signature  
Chairperson of the Board/Council

**Date: 12/05/2023**

Name: Joshua K. Munywoki

PRINCIPAL  
WOTE TECHNICAL TRAINING INSTITUTE

P. O. Box 377-90300, MAKUENI

TEL. 020-2624243

TEL. 0728 658 649 / 0731 642 021

Signature  
Accounting Officer/Principal

**Date: 12/05/2023**

# REPUBLIC OF KENYA



*Enhancing Accountability*

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**HEADQUARTERS**  
Anniversary Towers  
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NAIROBI

## **REPORT OF THE AUDITOR-GENERAL ON WOTE TECHNICAL TRAINING INSTITUTE FOR THE YEAR ENDED 30 JUNE, 2022**

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### **PREAMBLE**

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

- A. Report on the 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 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.
- 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, the risk management environment and the internal controls developed and implemented by those charged with governance for orderly, efficient and effective operations of the entity.

An unmodified opinion does not necessarily mean that an entity has complied with all relevant laws and regulations and that its internal controls, risk management and governance systems are properly designed and were working effectively in the financial year under review.

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 Wote Technical Training Institute set out on pages 1 to 53, which comprise of the statement of financial position as at 30 June, 2022, 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

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*Report of the Auditor-General on Wote Technical Training Institute for the year ended 30 June, 2022*

other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the effect of the matters described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of Wote Technical Training Institute as at 30 June, 2022, and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Accrual Basis) and comply with the Public Financial Management Act, 2012 and Technical and Vocational Education Training Act, 2013.

## **Basis for Qualified Opinion**

### **1. Inaccuracies in the Financial Statements**

#### **1.1 Receivables from Exchange Transactions**

The statement of financial position and as disclosed in Note 23(a) to the financial statements reflects a balance of Kshs.40,088,018 under receivables from exchange transactions. This balance includes Kshs.38,606,285 relating to student debtors balance out of which, Kshs.4,921,230 has been outstanding for a period exceeding five (5) years. As at the date of this report, no meaningful attempt has been reported towards recovery. In addition, records provided indicated that an amount of Kshs.29,677,000 which was due from the National Government as student capitation to cover some of the student debt was in arrears from year financial 2019/2020.

In the circumstances, the validity, accuracy and recoverability of student debtors amount of Kshs.38,606,285 could not be confirmed.

#### **1.2 Cash and Cash Equivalents**

The statement of financial position and as disclosed in Note 22 to the financial statements reflects cash and cash equivalents balance of Kshs.110,600,262. Included in this amount is Kshs.12,046,116 cash book bank balance held in the operations account. However, the bank reconciliation statement for June, 2022 for the bank account reflects unrepresented cheques of Kshs.11,867,974 which include a stale cheque amounting to Kshs.21,400 which had not been written back to the cash book by 30 June, 2022. Further, Note 22 (b) on detailed analysis of cash and cash equivalents reflects Kshs.7,077,530 as undeposited funds. However, no explanation was provided on the source of the funds and why the funds had not been deposited into the bank account.

In the circumstances, the accuracy and completeness of cash and cash equivalents balance of Kshs.110,600,262 could not be confirmed.

### **2. Doubtful Ownership and Valuation of Property, Plant and Equipment**

The statement of financial position and as disclosed in Note 26b to the financial statements reflects property, plant and equipment net book value of Kshs.455,086,083 which includes land measuring fourteen (14) acres valued at Kshs.120,000,000. However, the title deed of the land, the fixed asset register and valuation certificate were not provided for audit.

In the circumstances, the valuation, accuracy, completeness and ownership of property, plant and equipment balance of Kshs.455,086,083 could not be confirmed.

### **3. Unsupported Payment of Prime Costs and Provisional Sums**

Note 26(a) to the financial statements reflects work in progress balance of Kshs.65,630,260 which includes Kshs.23,065,167 paid by the Institute to a contractor for construction of the proposed erection and completion of twin workshop, classrooms and office block for Kitui East Technical and Vocational College. However, according to interim certificate No. 5 of 1 March, 2022, the payment to the contractor of Kshs.59,490,877 included prime costs and provisional sums of Kshs.1,500,000 and Kshs.1,000,000 respectively which was not supported with expenditure returns.

In the circumstances, the accuracy, validity and completeness of work in progress could not be confirmed.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Wote Technical Training Institute Management in accordance with ISSAI 130 on 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.

#### **Key Audit Matters**

Key audit matters are those matters that, in my professional judgment, are of most significance in the audit of the financial statements. There were no key audit matters to report in the year under review.

#### **Other Matter**

##### **Budgetary Control and Performance**

The statement of comparison of budget and actual amounts reflects final budgeted revenue of Kshs.220,277,230 and actual receipts of Kshs.196,175,632 resulting to under performance of Kshs.24,101,688 or 11% of the budget. Similarly, the statement reflects actual expenditure amounts of Kshs.176,939,928 against budget expenditure of Kshs.220,277,230 resulting in under expenditure of Kshs.43,337,302 or 20% of the budget. Further, no approval was provided for audit review for the Kshs.680,006 over expenditure on compensation of employees. However, there was no evidence that the over expenditure was approved contrary to Section 44(2) of the Public Finance Management (National Government) Regulations, 2015 which states that National Government entities shall execute their approved budgets based on the annual appropriation legislation, and the approved annual cash flow plan with the exception of unforeseen and unavoidable spending dealt with through the contingencies fund, or supplementary estimates.

In the circumstances, the underperformance on revenue and expenditure may have adversely affected service delivery to public. In addition, Management was in breach of the law.

## REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

### **Conclusion**

As required by Article 229(6) of the Constitution, based on the audit procedures performed, except for the matters described in the Basis for Conclusion on Lawfulness and Effectiveness in 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. Advance Payment to a Supplier Without a Security**

The financial statements reflects Kshs.133,475,454 in respect of use of goods and services as disclosed in Note 12 out of which Kshs.6,677,135 is in respect of staff training/development and capacity building which includes Kshs.526,800 paid to the Directorate of Industrial Training Authority, Athi River for training of trainers on solar system which was to be conducted from 11 April to 25 April, 2022. However, the advance payment exceeded the invoice amount by 20 %, contrary to Section 147(1) of Public Procurement and Asset Disposal Act, 2015 which sets the limit of advance payments with conditional security.

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

#### **2. Management of Capitation**

The statement of receipts and payments and as disclosed in Note 6 to the financial statements reflects capitation grants of Kshs.47,760,000. Included in this amount are student capitation grants of Kshs.16,552,500 and Kshs.14,655,000 disbursed during second and third quarter respectively. Although the Management is required to make expenditure returns to the Ministry of Education including Board of Governors minutes approving allocation of the capitation, none was provided for audit. Further, the list provided did not include acknowledgements from the students who benefitted contrary to Circular Ref. No. DTE/CAP 9/30(165) dated 25 February, 2022 and Circular Ref. No. DTE/CAP 9/33 (169) dated 23 May, 2022.

In the circumstances, the Management was in breach of guidelines on student capitation.

The audit was conducted in accordance with ISSAI 4000. The standard requires 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 are in compliance, 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 overall 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 Management and those Charged with Governance**

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

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

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

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

Those charged with governance are responsible for overseeing the Institute'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**

The audit objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion in accordance with the provisions of Section 48 of the Public Audit Act, 2015 and submit the audit report in compliance with Article 229(7) of the Constitution. 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 and weakness 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 addition to the audit of the financial statements, a compliance audit is planned and performed to express a conclusion about whether, 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 accordance with the provisions of Article 229(6) of the Constitution and submit the audit report in compliance with Article 229(7) of the Constitution.

Further, in planning and performing the audit of the financial statements and audit of compliance, I consider internal controls in order to give an assurance on the effectiveness of internal controls, risk management and overall governance processes and systems in accordance with the provisions of Section 7(1)(a) of the Public Audit Act, 2015 and submit the audit report in compliance with Article 229(7) of the Constitution. My consideration of the internal controls would not necessarily disclose all matters in the internal controls that might be material weaknesses under the ISSAIs. A material weakness is a condition in which the design or operation of one or more of the internal controls components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

Because of its inherent limitations, internal controls may not prevent or detect misstatements and instances of non-compliance. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the Institute's policies and procedures may deteriorate.

As part of an audit conducted in accordance with ISSAIs, I exercise professional judgement and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the applicable basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Institute's ability to continue as to sustain its services. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my audit report. However, future events or conditions may cause the Institute to cease to continue as to sustain its services.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information and business activities of the Institute to express an opinion on the financial statements.
- Perform such other procedures as I consider necessary in the circumstances.

I communicate with the Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that are identified during the audit.

I also provide Management with a statement that I have complied with relevant ethical requirements regarding independence and communicate with them all relationships and other matters that may reasonably be thought to bear on my independence and where applicable, related safeguards.

  
CPA Nancy Gathungu, CBS  
AUDITOR-GENERAL

Nairobi

29 June, 2023

**WOTE TECHNICAL TRAINING INSTITUTE**  
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**XIII. Statement of Financial Performance for the year ended 30 June 2022**

	Notes	2021-2022	2020-2021
		Kshs	Kshs
<b>Revenue from non-exchange transactions</b>			
Transfers from the National Government Entities	6	47,760,000.00	-
		<b>47,760,000.00</b>	-
<b>Revenue from exchange transactions</b>			
Rendering of services- Fees from students	7	140,172,062.00	135,403,278.00
Sale of goods	8	2,510,627.00	405,050.00
Rental revenue from facilities and equipment	9	3,068,968.00	4,114,905.45
Finance income - external investments	10	2,342,095.00	-
Other income	11	321,880.00	105,365.00
<b>Revenue from exchange transactions</b>		<b>148,415,632.00</b>	<b>140,028,598.45</b>
<b>Total revenue</b>		<b>196,175,632.00</b>	<b>140,028,598.45</b>
<b>Expenses</b>			
Use of goods and services	12	133,475,453.83	72,069,405.44
Employee costs	13	27,042,966.00	17,933,099.96
Depreciation and amortization expense	14	15,858,356.58	17,731,796.35
Repairs and maintenance	15	14,577,307.60	11,433,931.00
Grants and Subsidies	16	352,420.00	-
Board Expenses	17	1,491,781.00	3,414,845.00
Finance costs	18	-	530.00
<b>Total expenses</b>		<b>192,798,285.01</b>	<b>122,583,607.75</b>
<b>Other gains/(losses)</b>			
Gain on sale of assets	19	-	-
Unrealized gain on fair value of investments	20	-	-
Impairment loss	21	-	-

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<b>Total other gains/(losses)</b>		-	-
<b>Net Surplus/ (Deficit) for the year</b>		<b>3,377,346.99</b>	<b>17,444,990.70</b>
Attributable to:			
Surplus/(deficit)		-	-
Surplus attributable to owners of the controlling entity		-	-

(The notes set out on pages 11 to 50 form an integral part of the Annual Financial Statements).

The Financial Statements set out on pages 01 to 10 were signed by:

WOTE TECHNICAL TRAINING INSTITUTE  
P. O. Box 377-90300, MAKUENI  
TEL. 020-2524243  
TEL. 0728 658 649 / 0731 642 021

Lwanga Mutiso

**Chairman of Council/Board**

**Date: 12/05/2023**

.....  
John M. Kimiti

**Finance Officer**

**ICPAK No 26190**

**Date: 12/05/2023**

  
**PRINCIPAL**  
WOTE TECHNICAL TRAINING INSTITUTE  
P. O. Box 377-90300, MAKUENI  
TEL. 020-2524243  
TEL. 0728 658 649 / 0731 642 021

**Joshua K. Munywoki**  
**Principal**

**Date: 12/05/2023**

**FINANCE OFFICER**  
WOTE TECHNICAL TRAINING INSTITUTE  
12 MAY 2023  
SIGN:   
P. O. Box 377 - 90300, MAKUENI  
Email: info@wotetti.ac.ke

**WOTE TECHNICAL TRAINING INSTITUTE**  
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**XIV. Statement of Financial Position as at 30th June 2022**

	Notes	2021-2022	2020-2021
		Kshs	Kshs
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	22	110,600,262.16	31,234,246.48
Current portion of receivables from exchange transactions	23(a)	40,088,018.40	35,001,911.40
Receivables from non-exchange transactions	24	-	-
Inventories	25	416,559.00	1,907,404.00
		<b>151,104,839.56</b>	<b>68,143,561.88</b>
<b>Non-current assets</b>			
Property, plant and equipment	26-27	455,086,082.82	418,119,001.90
Investments	28	-	-
		<b>455,086,082.82</b>	<b>418,119,001.90</b>
<b>Total assets</b>		<b>606,190,922.38</b>	<b>486,262,563.78</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables from exchange transactions	29	51,993,584.40	53,405,732.89
Refundable deposits from customers	30	1,855,170.00	1,233,685.00
Current portion of borrowings		-	-
Deferred income		-	-
Employee benefit obligation		-	-
Payments received in advance		-	-
		<b>53,848,754.40</b>	<b>54,639,417.89</b>
<b>Non-current liabilities</b>			
Non-current employee benefit obligation		-	-
Non-current provisions		-	-
Borrowings		-	-
Service concession liability		-	-
Deferred tax liabilities		-	-
		-	-

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<b>Total liabilities</b>		<b>53,848,754.40</b>	<b>54,639,417.89</b>
<b>Net assets</b>			
Accumulated surplus		411,508,560.98	<b>408,156,478.90</b>
Capital Fund		140,833,607.00	23,466,667.00
<b>Total net assets and liabilities</b>		<b>606,190,922.38</b>	<b>486,262,563.79</b>

The Financial Statements set out on pages 1 to 10 were signed by:

WOTE TECHNICAL TRAINING INSTITUTE  
P. O. Box 377-90300, MAKUENI  
TEL. 020-2524243  
TEL. 0728 658 649 / 0731 642 021  
Lwanga Mutiso

**Chairman of Council/Board**

**Date: 12/05/2023**

.....  
John M. Kimiti

**Finance Officer**

**ICPAK No 26190**

**Date: 12/05/2023**

**FINANCE OFFICER**  
WOTE TECHNICAL TRAINING INSTITUTE  
12 MAY 2023  
SIGN:.....  
P. O. Box 377 - 90300, MAKUENI  
Email: info@wotetti.ac.ke

.....  
  
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TEL. 0728 658 649 / 0731 642 021

**Joshua K. Munywoki**  
**Principal**

**Date: 12/05/2023**

**WOTE TECHNICAL TRAINING INSTITUTE**  
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**XV. Statement of Changes in Net Asset for the year ended 30 June 2022**

	Revaluation reserve	Fair value adjustment reserve	Accumulated Surplus	Capital Reserves	Total Reserves
<b>At July 1, 2020</b>	-	-	565,768,255.00	-	565,768,255.00
Revaluation gain	-	-	-	-	-
Fair value adjustment on quoted investments	-	-	-	-	-
Surplus (deficit) for the Year	-	-	17,444,990.70	-	17,444,990.70
Capital/Development grants received during the year	-	-	-	23,466,667.00	23,466,667.00
Transfer of depreciation/amortization from capital fund to retained earnings	-	-	-	-	-
<b>At June 30, 2021</b>	-	-	<b>583,213,245.70</b>	<b>23,466,667.00</b>	<b>606,679,912.70</b>
<b>At July 1, 2021</b>	-	-	<b>583,213,245.70</b>	<b>23,466,667.00</b>	606,679,912.70
Revaluation gain	-	-	-	-	-
Fair value adjustment on quoted investments	-	-	-	-	-
Total comprehensive income	-	-	3,377,346.99	-	3,377,346.99
Capital/Development grants received during the year	-	-	-	117,366,940.00	117,366,940.00
Transfer of depreciation/amortization from capital fund to retained earnings	-	-	-	-	-
Adjustments from opening balance equity account to revenue reserves	-	-	-175,082,031.71	-	-175,082,031.71
<b>At June 30, 2022</b>	-	-	<b>411,508,560.98</b>	<b>140,833,607.00</b>	<b>552,342,167.98</b>

\*The above adjustment of Ksh. (175,082,031.71) is due to an erroneous inclusion of Capital grants for mentored institutions that were long ago handed over but their project costs wrongly included in the current statement of Net Assets. These mentee institutions include Ikutha TTI, David Wambuli TTI and Kibwezi TTI.

**WOTE TECHNICAL TRAINING INSTITUTE**  
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**Note:**

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

**WOTE TECHNICAL TRAINING INSTITUTE**  
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**XVI. Statement of Cash Flows for the year ended 30 June 2022**

		2021-2022	2020-2021
	Note	Kshs	Kshs
<b>Cash flows from operating activities</b>			
<b>Receipts</b>			
Transfers from other Government entities/Govt. grants	<b>6a</b>	47,760,000.00	-
Public contributions and donations		-	-
Rendering of services- Fees from students	<b>7</b>	140,172,062.00	135,403,278.00
Sale of goods	<b>8</b>	2,510,627.00	405,050.00
Rental revenue from facilities and equipment	<b>9</b>	3,068,968.00	4,114,905.45
Finance income	<b>10</b>	2,342,095.00	-
Other income	<b>11</b>	321,880.00	105,365.00
<b>Total Receipts</b>		<b>196,175,632.00</b>	<b>140,028,598.45</b>
<b>Payments</b>			
Compensation of employees	<b>13</b>	27,042,966.00	17,933,099.96
Use of goods and services	<b>12</b>	133,475,453.83	72,069,405.44
Finance cost	<b>18</b>	-	530.00
Repairs and Maintenance	<b>15</b>	14,577,307.60	11,433,931.00
Grants and Subsidies	<b>16</b>	352,420.00	
Remuneration of Directors/BOG Members	<b>17</b>	1,491,781.00	3,414,845.00
Taxation paid		-	-
Other payments		-	-
<b>Total Payments</b>		<b>176,939,928.43</b>	<b>104,851,811.40</b>
<b>Net cash flows from operating activities</b>	<b>32</b>	<b>19,235,703.57</b>	<b>35,176,787.05</b>
<b>Cash flows from investing activities</b>			
Purchase of property, plant, equipment and intangible assets	<b>PPE</b>	- 52,825,407.50	- 85,761,700.00
Proceeds from sale of property, plant and equipment		-	
Proceeds from sale of Investments			
Capital Grants	<b>6a</b>	117,366,940.00	
<b>Net cash flows used in investing activities</b>		<b>83,777,236.07</b>	<b>- 85,761,700.00</b>
<b>Cash flows from financing activities</b>			
Proceeds from borrowings		-	-
Repayment of borrowings		-	-
<b>Other adjustments</b>			
Changes in Working Capital		- 4,411,220.39	- 139,725,513.00
<b>Net cash flows used in financing activities</b>		<b>79,366,015.68</b>	<b>- 139,725,513.00</b>
<b>Net increase/(decrease) in cash and cash</b>		<b>79,366,015.68</b>	<b>- 190,310,425.95</b>

**WOTE TECHNICAL TRAINING INSTITUTE**  
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<b>equivalents</b>			
Cash and cash equivalents at 1 JULY 2021		31,234,246.48	120,832,159.00
<b>Cash and cash equivalents at 30 JUNE 2021</b>	<b>22</b>	<b>110,600,262.16</b>	<b>31,234,246.48</b>

*((IPSAS 2 allows an entity to present the cash flow statement using the direct or indirect method but encourages the direct method. PSASB also recommends the use of direct method of cash flow preparation)).*

The Financial Statements set out on pages 1 to 10 were signed by:

WOTE TECHNICAL TRAINING INSTITUTE  
P. O. Box 377-90300, MAKUENI  
TEL: 020-2624243  
TEL: 0728-958-949 / 0731-642-021

Lwanga Mutiso  
**Chairman of Council/Board**

**Date: 12/05/2023**

.....  
John M. Kimiti  
**Finance Officer**  
**ICPAK No 26190**

**Date: 12/05/2023**

**FINANCE OFFICER**  
WOTE TECHNICAL TRAINING INSTITUTE  
12 MAY 2023  
SIGN:.....  
P. O. Box 377 - 90300, MAKUENI  
Email: info@wotetti.ac.ke



**PRINCIPAL**  
WOTE TECHNICAL TRAINING INSTITUTE  
P. O. Box 377-90300, MAKUENI  
TEL: 020-2624243  
TEL: 0728-958-949 / 0731-642-021

.....  
**Joshua K. Munywoki**  
**Principal**

**Date: 12/05/2023**

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**XVII. Statement of Comparison of Budget & Actual amounts for the year ended 30 June 2022**

	Original budget		Adjustments		Final budget		Actual on comparable basis		Performance difference		Utilisation Difference	
	2020-2021	2020-2021	2020-2021	2020-2021	2020-2021	2020-2021	2020-2021	2020-2021	2020-2021	2020-2021	2020-2021	2020-2021
Revenue	a	b	Kshs	Kshs	c=a+b	d	Kshs	Kshs	e =c-d	Kshs	f=e/d %	%
Transfers from other Government entities grants	-	-	-	-	-	47,760,000.00	47,760,000.00	-	47,760,000.00	-	100.00	-
Public contributions and donations	-	-	-	-	-	-	-	-	-	-	-	-
Rendering of services- Fees from students	219,003,320.00	-	-	-	219,003,320.00	140,172,062.00	140,172,062.00	78,831,258.00	78,831,258.00	-	56.24	-
Sale of goods	500,000.00	-	-	-	500,000.00	2,510,627.00	2,510,627.00	2,010,627.00	2,010,627.00	-	80.08	-
Rental revenue from facilities and Equipment	524,000.00	-	-	-	524,000.00	3,068,968.00	3,068,968.00	2,544,968.00	2,544,968.00	-	82.93	-
Finance Income	-	-	-	-	-	2,342,095.00	2,342,095.00	2,342,095.00	2,342,095.00	-	100.00	-
Other Income	250,000.00	-	-	-	250,000.00	321,880.00	321,880.00	71,880.00	71,880.00	-	22.33	-
Gains on disposal and agency fees	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total income</b>	<b>220,277,320.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>220,277,320.00</b>	<b>196,175,632.00</b>	<b>196,175,632.00</b>	<b>24,101,688.00</b>	<b>24,101,688.00</b>	<b>-</b>	<b>12.29</b>	<b>-</b>
<b>Expenses</b>												
Compensation of employees	26,362,960.00	-	-	-	26,362,960.00	27,042,966.00	27,042,966.00	680,006.00	680,006.00	-	2.51	-
Use of Goods and services	175,314,360.00	-	-	-	175,314,360.00	133,475,453.83	133,475,453.83	41,838,906.17	41,838,906.17	-	31.35	-
Finance costs	100,000.00	-	-	-	100,000.00	-	-	100,000.00	100,000.00	-	-	-
Repairs and Maintenance												

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	15,000,000.00	-	15,000,000.00	14,577,307.60	422,692.40	2.90
Remuneration of directors	3,500,000.00	-	3,500,000.00	1,491,781.00	2,008,219.00	134.62
Grants and subsidies paid	-	-	-	352,420.00	352,420.00	100.00
<b>Total expenditure</b>	<b>220,277,320.00</b>	<b>-</b>	<b>220,277,320.00</b>	<b>176,939,928.43</b>	<b>43,337,391.57</b>	<b>24.49</b>
<b>Surplus for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>19,235,703.57</b>	<b>19,235,703.57</b>	

\*Transfers from other Government entities grants is Capitation grant that had not been budgeted as a line item but rather as part of fees from students hence a negative variance of 100%

\*The under performance in Rendering of services(Fees from students) was occasioned by low enrolment and also hard economic times in the country hence positive variance of 56.24%

\*There was over performance in Sale of goods and Rental revenue from facilities and Equipment and other Incomes due to increased marketing of the institution resulting to the negative variances

\*Finance income had not been budgeted for hence the negative variance of 100%

\*There was low absorption in Use of Goods and services due to late fee and capitation payment resulting the positive variance of 31.35%

\*Controlled number of meetings for the board members resulted to the positive variance of 134.62% on remuneration of directors expenditure

\*Grants and subsidies paid had not been budgeted hence the negative variance of 100%

**RECONCILIATION STATEMENT**

<b>INCOME</b>	<b>KSH.</b>
As per Statement of Financial Performance	196,175,632.00
As per Statement of Comparison of budget & actual	196,175,632.00
<b>EXPENDITURE</b>	
Statement of Financial Performance	<u>192,798,285.01</u>
As per Statement of Comparison of budget & actual	176,939,928.43
Add: Depreciation	<u>15,858,356.58</u>
Reconciled:- as per Statement of Financial Performance	<u>192,798,285.01</u>

**(Budget notes)**

1. Provide explanation of differences between actual and budgeted amounts (10% over/ under) IPSAS 24.14

2. Provide an explanation of changes between original and final budget indicating whether the difference is due to reallocations or other causes. (IPSAS 24.29)

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3. Where the total of actual on comparable basis does not tie to the statement of financial performance totals due to differences in accounting basis (budget is cash basis, statement of financial performance is accrual) provide a reconciliation.

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**KVIII. Notes to the Financial Statements**

**1. GENERAL INFORMATION**

Wote Technical Training institute is established by and derives its authority and accountability from TVET Act. The entity is wholly owned by the Government of Kenya and is domiciled in Kenya. The principal activity/mission of Wote TTI is to train highly skilled workforce that is responsive to national and global competitiveness, implementing training in TVET programs, carrying out research programs, and innovation into products and services

**2. STATEMENT OF COMPLIANCE AND BASIS OF PREPARATION**

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

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

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

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

**3. Adoption of New and Revised Standards**

**i. Relevant new standards and amendments to published standards effective for the year ended 30 June 2022.**

IPSASB deferred the application date of standards from 1st January 2022 owing to covid 19. This was done to provide entities with time to effectively apply the standards. The deferral was set for 1st January 2023.

**ii. New and amended standards and interpretations in issue but not yet effective in the year ended 30 June 2022.**

Standard	Effective date and impact:
<b>IPSAS 41:</b> Financial Instruments	<p><b>Applicable: 1<sup>st</sup> January 2023:</b></p> <p>The objective of IPSAS 41 is to establish principles for the financial reporting of financial assets and liabilities that will present relevant and useful information to users of financial statements for their assessment of the amounts, timing and uncertainty of an Entity’s future cash flows. IPSAS 41 provides users of financial statements with more useful information than IPSAS 29, by:</p> <ul style="list-style-type: none"> <li>• Applying a single classification and measurement model for financial assets that considers the characteristics of the asset’s cash flows and the objective for which the asset is held;</li> <li>• Applying a single forward-looking expected credit loss model that is applicable to all financial instruments subject to impairment testing; and</li> <li>• Applying an improved hedge accounting model that broadens the hedging arrangements in scope of the guidance. The model develops a strong link between an Entity’s risk management strategies and the accounting treatment for instruments held as part of the risk management strategy.</li> </ul> <p><i>(No impact to the Wote TTI as the standard is yet to be applied)</i></p>

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Standard	Effective date and impact:
<b>IPSAS 42:</b> Social Benefits	<p><b>Applicable: 1<sup>st</sup> January 2023</b></p> <p>The objective of this Standard is to improve the relevance, faithful representativeness and comparability of the information that a reporting Entity provides in its financial statements about social benefits. The information provided should help users of the financial statements and general-purpose financial reports assess:</p> <p>(a) The nature of such social benefits provided by the Entity;</p> <p>(b) The key features of the operation of those social benefit schemes; and</p> <p>(c) The impact of such social benefits provided on the Entity’s financial performance, financial position and cash flows.</p> <p><i>(No impact to the Wote TTI as the standard is yet to be applied)</i></p>
Amendments to Other IPSAS resulting from IPSAS 41, Financial Instruments	<p><b>Applicable: 1st January 2023:</b></p> <p>a) Amendments to IPSAS 5, to update the guidance related to the components of borrowing costs which were inadvertently omitted when IPSAS 41 was issued.</p> <p>b) Amendments to IPSAS 30, regarding illustrative examples on hedging and credit risk which were inadvertently omitted when IPSAS 41 was issued.</p> <p>c) Amendments to IPSAS 30, to update the guidance for accounting for financial guarantee contracts which were inadvertently omitted when IPSAS 41 was issued.</p> <p>Amendments to IPSAS 33, to update the guidance on classifying financial instruments on initial adoption of accrual basis IPSAS which were inadvertently omitted when IPSAS 41 was issued.</p> <p><i>(No impact to the Wote TTI as the standard is yet to be applied)</i></p>
Other improvements to IPSAS	<p><b>Applicable 1<sup>st</sup> January 2023</b></p> <ul style="list-style-type: none"> <li>• <i>IPSAS 22 Disclosure of Financial Information about the General Government Sector.</i></li> </ul> <p>Amendments to refer to the latest System of National Accounts (SNA 2008).</p>

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Standard	Effective date and impact:
	<ul style="list-style-type: none"> <li>• <i>IPSAS 39: Employee Benefits</i></li> </ul> <p>Now deletes the term composite social security benefits as it is no longer defined in IPSAS.</p> <ul style="list-style-type: none"> <li>• <b>IPSAS 29: Financial instruments: Recognition and Measurement</b></li> </ul> <p>Standard no longer included in the 2021 IPSAS handbook as it is now superseded by IPSAS 41 which is applicable from 1<sup>st</sup> January 2023.</p> <p><i>(No impact to the Wote TTI as the standard is yet to be applied)</i></p>
IPSAS 43	<p><b><i>Applicable 1<sup>st</sup> January 2025</i></b></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 Entity. The new standard requires entities to recognise, measure and present information on right of use assets and lease liabilities.</p> <p><i>(No impact to the Wote TTI as the standard is yet to be applied)</i></p>
IPSAS 44: Non- Current Assets Held for Sale and Discontinued Operations	<p><b><i>Applicable 1<sup>st</sup> January 2025</i></b></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><i>(No impact to the Wote TTI as the standard is yet to be applied)</i></p>

**iii. Early adoption of standards**

Wote Technical Training Institute did not early-adopt any new or amended standards in year 2022.

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**Summary of Significant Accounting Policies**

**a) Revenue recognition**

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

**Transfers from other government entities**

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

**ii) Revenue from exchange transactions**

**Rendering of services**

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

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

**Sale of goods**

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

**Interest income**

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

**Dividends**

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

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

**a) Revenue recognition (Continued)**

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

**Rental income**

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

**b) Budget information**

The original budget for FY 2021/2022 was approved by the Council or Board on **25/06/2022**. Subsequent revisions or additional appropriations were made to the approved budget in accordance with specific approvals from the appropriate authorities. The additional appropriations are added to the original budget by the entity upon receiving the respective approvals in order to conclude the final budget. Accordingly, the entity recorded additional appropriations of **0** on the FY 2021/2022 budget following the Council/ Board's approval.

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

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

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

**c) Taxes**

***Current income tax***

The entity is exempt from paying taxes as per schedule **xxx** of the ***Income Tax*** Act.

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

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

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

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

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

**d) Investment property**

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

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

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

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

**e) Property, plant and equipment**

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

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

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

**f) Leases**

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

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

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

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

**g) Intangible assets**

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

**h) Research and development costs**

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

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

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

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

**i) Financial instruments**

***Financial assets***

***Initial recognition and measurement***

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

***Loans and receivables***

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

***Held-to-maturity***

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

***Impairment of financial assets***

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

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

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

**i) Financial instruments (Continued)**

*Financial assets (Continued)*

*Impairment of financial assets (Continued)*

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

*Financial liabilities*

*Initial recognition and measurement*

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

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

*Loans and borrowing*

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

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

**j) Inventories**

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

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

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

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

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

**Inventories (Continued)**

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

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

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

**k) Provisions**

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

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

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

***Contingent liabilities***

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

***Contingent assets***

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

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

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

**l) Nature and purpose of reserves**

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

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

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

**n) Employee benefits**

**Retirement benefit plans**

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

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

**o) Foreign currency transactions**

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

**p) Borrowing costs**

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

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

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

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

**q) Related parties**

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

**r) Service concession arrangements**

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

**s) Cash and cash equivalents**

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

**t) Comparative figures**

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

**u) Subsequent events**

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

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

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

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

**Estimates and assumptions**

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

**Useful lives and residual values**

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

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

**Provisions**

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

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

*(Include provisions applicable for your organisation e.g. provision for bad debts, provisions of obsolete stocks and how management estimates these provisions).*

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

**6a TRANSFERS FROM NATIONAL GOVERNMENT ENTITIES**

Description	2021-2022	2020-2021
	KShs	KShs
Unconditional grants		
Capitation grants	47,760,000.00	-
Operational grant	-	-
Other grants	-	-
Conditional grants		
Machakos Town TVC	16,342,730.00	20,000,000.00
Kitui East TVC	26,024,210.00	3,466,667.00
Kilome TVC	40,000,000.00	-
Kitui Rural TVC	35,000,000.00	-
Total government grants and subsidies	117,366,940.00	23,466,667.00

\*Capitation is a grant given by the government to subsidise the cost of education

**6b TRANSFERS FROM MINISTRIES, DEPARTMENTS AND ENTITIES(CATEGORIZED)**

Name of the Entity sending the grant	Amount recognized to Statement of Comprehensive Income KShs	Amount deferred under deferred income KShs	Amount recognized in Capital Fund KShs	Total Grant during the period KShs	Comparative period KShs
Ministry of Education	47,760,000.00	-	117,366,940.00	165,126,940.00	23,466,667.00
Total	47,760,000.00	-	117,366,940.00	165,126,940.00	23,466,667.00

**7 RENDERING OF SERVICES**

Description	2021-2022	2020-2021
	KShs	KShs
Accommodation fee(Boarding)	13,705,030.00	18,159,420.00
Activity Fees	1,267,450.00	3,712,867.00
Administrative Incomes.	-	100.00
Application Fees	769,550.00	457,100.00
Centre Fee	259,760.00	266,600.00
Driving Course	1,893,500.00	1,396,400.00
E.W.C	3,400,805.00	3,758,950.00
Exam Material Fees	3,776,600.00	7,267,550.00

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Industrial Attachment.	2,894,895.00	1,990,425.00
LT&T Fees	4,353,720.80	3,671,990.00
Medical Fees	2,566,000.00	1,793,870.00
Personnel Emoluments	3,738,735.00	12,960,306.00
Practical fees	3,382,800.00	1,394,900.00
Registration Fees	-	99,735.00
Repairs Maintenance and Improvements	4,252,574.00	2,365,210.00
Start Up Kit	220,000.00	115,000.00
Student Council	2,069,345.40	600.00
Tuition Fees	52,812,794.40	58,223,025.00
Staff Salary Advance Income	-	80,005.00
Students Insurance Fee	1,044,825.00	664,875.00
Examination Fees	35,263,677.40	17,024,350.00
Machakos TTI For the Blind Income	2,500,000.00	-
<b>Total revenue from the rendering of services</b>	<b>140,172,062.00</b>	<b>135,403,278.00</b>

\*Rendering of services includes fees collected from students.

**8 SALE OF GOODS**

Description	2021-2022	2020-2021
	KShs	KShs
<b>Sale of goods</b>		
FB PRACTICAL SALES	248,100.00	122,355.00
HAIR & BEAUTY PRACTICAL PROCEEDS	43,400.00	13,680.00
CAFETERIA SALES	2,219,127.00	269,015.00
<b>Total revenue from the sale of goods</b>	<b>2,510,627.00</b>	<b>405,050.00</b>

\*These are activities the institute engaged in which are not directly linked to the academic activities of the institution.

**9 HIRE OF FACILITIES AND EQUIPMENT**

Description	2021-2022	2020-2021
	KShs	KShs
Rent from Institute Canteen	14,000.00	8,000.00
Hire of Institute Facilities Income	3,054,968.00	4,106,905.45
Others	-	-
<b>Total</b>	<b>3,068,968.00</b>	<b>4,114,905.45</b>

\*This relates to the income received from hiring of institute facilities to external institutions.

**10 FINANCE INCOME**

Description	2021-2022	2020-2021
	KShs	KShs
Cash investments and fixed deposits	2,342,095.00	-
Interest income from Treasury Bills	-	-
Interest income from Treasury Bonds	-	-
Interest from outstanding debtors	-	-
<b>Total finance income</b>	<b>2,342,095.00</b>	<b>-</b>

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\*The Cash investments and fixed deposits income relates to short term fixed deposits at ABSA Bank

**11 OTHER INCOME**

Description	2021-2022	2020-2021
	KShs	KShs
Exam Irregularity (Re-sit Paper)	62,200.00	44,000.00
Disposal Proceeds	42,230.00	60,365.00
Income from sale of Tender	29,000.00	1,000.00
Exam re-booking Administration	23,000.00	0.00
Institute Branded Shirts and Blouses	21,450.00	0.00
Inhouse Training on Cross Cutting Issues	144,000.00	0.00
<b>Total other income</b>	<b>321,880.00</b>	<b>105,365.00</b>

\*This relates to the income received from other sources

**12 USE OF GOODS AND SERVICES**

Description	2021-2022	2020-2021
	KShs	KShs
Accommodation & Meals	20,343,423.50	11,039,685.50
Activity Expense	3,192,842.50	1,078,566.00
Administrative expense	10,214,970.35	4,398,207.00
Marketing & Publicity	2,264,863.00	1,118,913.00
Examination Booking	20,507,722.00	13,862,220.00
Driving School Expenses	310,521.00	306,849.50
Exam Materials Expense	19,989,310.50	2,927,246.73
FB Practical Expense	4,911,638.05	1,769,357.31
Medical Expense	260,153.00	525,982.00
Registration Expense	478,000.00	176,800.00
Stationeries	3,234,930.00	3,536,330.00
Student Insurance Expense	368,800.00	0.00
Tuition Expense	6,677,606.21	8,246,941.00
Vehicle Insurance Expense	659,453.00	245,697.00
E.W.C Expense	3,508,140.14	2,885,642.00
Catering, Conferences, and Delegations	1,137,491.00	315,560.00
Staff Training/Development & Capacity Building	6,677,134.60	3,540,690.00
Covid 19 Response Expenses	54,065.00	1,626,616.00
Ikutha south TTI Mentoring Expenses	-	192,468.00
Industrial Attachment Assessment & Linking	2,284,305.00	512,820.00
Institute Master Plan	-	490,500.00
Kibwezi west TTI Mentoring Expenses	-	726,055.00
Performance Contracting, ISO & TVET Fair, and Robotics	-	1,080,792.00
Security Services	1,858,522.00	1,409,800.00
Cleaning Services	3,823,100.00	2,738,500.00
Local Travel, Transport and Accommodation	7,372,777.24	7,317,167.40

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Machakos TTI For the blind Exam Booking	2,500,000.00	-
H.E.L.B Expense	30,000.00	-
Performance Contracting, ISO & TVET Fair, and Robotics	5,738,535.60	-
UPgrading of Playing Field	1,528,790.00	-
Fencing of institute land	637,040.00	-
Town Campus Expenses	1,207,604.00	-
Hair and Beuty Practicals Expense	228,550.00	-
Bank Charges.	238,386.14	-
Kilome TVC Mentoring expenses	25,000.00	-
Kitui Rural TVC Mentoring expenses	25,000.00	-
Student Council Expenses	1,186,780.00	-
<b>Total good and services</b>	<b>133,475,453.83</b>	<b>72,069,405.44</b>

\*These are operational costs incurred

on day to day running of institute activities

**13 EMPLOYEE COSTS**

	2021-2022	2020-2021
	KShs	KShs
Salaries and Wages	26,549,066.00	17,933,099.96
Performance and Other Bonuses	31,000.00	0.00
Overtime Payments	106,700.00	0.00
STAFF SALARY ADVANCE EXPENSE	356,200.00	0.00
<b>Employee costs</b>	<b>27,042,966.00</b>	<b>17,933,099.96</b>

**14 DEPRECIATION AND AMORTIZATION EXPENSE**

Description	2021-2022	2020-2021
	KShs	KShs
Depreciation on Buildings and Site Works	5,984,219.77	6,137,661.30
Depreciation on Motor Vehicles	1,623,894.38	2,165,192.50
Depreciation on Computers and Accessories	2,864,873.20	3,803,001.19
Depreciation on Furniture and Fittings	705,085.64	507,297.88
Depreciation on Plant and Equipment	2,308,707.20	2,389,651.00
Depreciation on Office Equipment	601,494.92	620,265.63
Depreciation on Intangible Assets	1,770,081.48	2,108,726.85
<b>Total depreciation and amortization</b>	<b>15,858,356.58</b>	<b>17,731,796.35</b>

\*The institute depreciates its assets on a reducing balance methods as per the rates indicated below

**15 REPAIRS AND MAINTENANCE**

Description	2021-2022	2020-2021
	KShs	KShs
Vehicle Repairs	967,013.00	98,128.00
Property Repairs	11,624,053.60	8,086,599.00

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Equipment and Machinery Repairs	551,084.00	1,614,210.00
Furniture and Fittings Repairs	79,600.00	1,432,874.00
Computer and accessories Repairs	209,050.00	202,120.00
Repairs , Maintenance and Improvement	1,146,507.00	-
<b>Total repairs and maintenance</b>	<b>14,577,307.60</b>	<b>11,433,931.00</b>

**16 GRANTS AND SUBSIDIES**

Description	2021-2022	2020-2021
	KShs	KShs
Research Grants Expenses	352,420.00	0.00
<b>Total director emoluments</b>	<b>352,420.00</b>	<b>-</b>

**17 BOARD EXPENSES**

Description	2021-2022	2020-2021
	KShs	KShs
B.O.G Members Meeting Allowances	1,491,781.00	3,414,845.00
<b>Total director emoluments</b>	<b>1,491,781.00</b>	<b>3,414,845.00</b>

**18 FINANCE COSTS**

Description	2021-2022	2020-2021
	KShs	KShs
Bank Charges	-	530.00
<b>Total finance costs</b>	<b>-</b>	<b>530.00</b>

**19 GAIN ON SALE OF ASSETS**

Description	2021-2022	2020-2021
	KShs	KShs
Property, plant and equipment	-	-
Intangible assets	-	-
Other assets not capitalised	-	-
<b>Total gain on sale of assets</b>	<b>-</b>	<b>-</b>

**20 UNREALIZED GAIN ON FAIR VALUE INVESTMENTS**

Description	2021-2022	2020-2021
	KShs	KShs
Investments at fair value	-	-
<b>Total gain</b>	<b>-</b>	<b>-</b>

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**21 IMPAIRMENT LOSS**

Description	2021-2022	2020-2021
	KShs	KShs
Property, plant and equipment	-	-
Intangible assets	-	-
<b>Total impairment loss</b>	-	-

**22 CASH AND CASH EQUIVALENTS**

Description	2021-2022	2020-2021
	KShs	KShs
Current Accounts	39,229,632.16	24,323,596.48
On Call Deposits Accounts	64,160,000.00	
Undeposited Funds	7,077,530.00	6,886,350.00
Petty Cash	133,100.00	24,300.00
<b>Total</b>	<b>110,600,262.16</b>	<b>31,234,246.48</b>

**22b DETAILED ANALYSIS OF CASH AND CASH EQUIVALENTS**

Financial institution	Account number	Period ended 31st December 2022	Audited Prior Year
		KShs	KShs
<b>a) Current account</b>			
KCB Main A/C	1105324559	4,019,660.34	21,387,935.69
ABSA Operational A/C	2021583580	12,046,116.42	-2,607,167.21
ABSA ESP 2 A/C	2023422355	-	566,076.00
ABSA Development A/C	2021593047	30.00	234,797.00
ABSA Machakos Town TVC A/C	2041519951	194,118.00	4,717,190.00
KCB Kitui East TVC A/C	1262969506	2,972,879.00	24,765.00
ABSA KITUI RURAL TVC	2044608661	9,998,444.20	
ABSA KILOME TVC	2044607290	9,998,444.20	
<b>Sub- total</b>		<b>39,229,632.16</b>	<b>24,323,596.48</b>
<b>b) On Call Deposits</b>			
Absa Bank Wote TTI F.Deposit A/C A	2045110330	30,000,000.00	-
Absa Bank Wote TTI F.Deposit A/C B	2045111132	25,000,000.00	-
Absa Bank Wote TTI F.Deposit A/C C	2046445069/1	9,160,000.00	-
<b>Sub- total</b>		<b>64,160,000.00</b>	-
<b>c) Others(specify)</b>			
Uudeposited Funds		7,077,530.00	-
Petty Cash		133,100.00	24,300.00

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Mobile Money account(m-pesa)		-	6,886,350.00
<b>Sub- total</b>		<b>7,210,630.00</b>	<b>6,910,650.00</b>
<b>Grand total</b>		<b>110,600,262.16</b>	<b>31,234,246.48</b>

\*The following accounts as indicated in the above table belong to Mentee institutions and therefore Wote TTI is only holding the money in Trust. On receipt, the funds were recognized as transfers from the national Government Ministries and recorded in the statement of Financial position as capital Fund(Note 6a,b)

Details	A/C Number	Amount	Remarks
ABSA Machakos Town TVC A/C	2041519951	194,118.00	Machakos Town TVC
KCB Kitui East TVC A/C	1262969506	2,972,879.00	Kitui East TVC
ABSA KITUI RURAL TVC	2044608661	9,998,444.20	Kitui Rural TVC
ABSA KILOME TVC	2044607290	9,998,444.20	Kilome Rural TVC
Absa Bank Wote TTI F.Deposit A/C A	2045110330	30,000,000.00	Kilome Rural TVC
Absa Bank Wote TTI F.Deposit A/C B	2045111132	25,000,000.00	Kitui Rural TVC
<b>Total</b>		<b>78,163,885.40</b>	

23 **RECEIVABLES FROM EXCHANGE TRANSACTIONS**

**(a) Current Receivables from Exchange Transactions**

Description	2021-2022	2020-2021
	KShs	KShs
<b>Current receivables</b>		
Student Debtors	38,606,285.40	33,567,291.40
Sundry Debtors	1,134,200.00	397,000.00
Internal Debtors	304,533.00	1,017,620.00
Staff Salary Advance	43,000.00	20,000.00
Less: impairment allowance	-	-
<b>Total current receivables</b>	<b>40,088,018.40</b>	<b>35,001,911.40</b>

**(b) Long- term Receivables from Exchange Transactions**

Description	2021-2022	2020-2021
	KShs	KShs
<b>Non-current receivables</b>		
Refundable deposits	-	-
Advance payments	-	-
Public organizations	-	-
Less: impairment allowance	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
Current portion transferred to current receivables	-	-
<b>Total non-current receivables</b>	<b>-</b>	<b>-</b>

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<b>Total receivables</b>	<b>40,088,018.40</b>	<b>35,001,911.40</b>
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**(c) Reconciliation for Impairment Allowance on Receivables from Exchange Transactions**

Description	2021-2022	2020-2021
	KShs	KShs
At the beginning of the year	-	-
Provisions during the year	-	-
Less: Recovered during the year	-	-
Less: Write offs during the year	-	-
At the end of the year	-	-

**24 RECEIVABLES FROM NON-EXCHANGE TRANSACTIONS**

Description	2021-2022	2020-2021
	KShs	KShs
<b>Current receivables</b>		
Capitation grants*	-	-
Transfers from other govt. entities	-	-
Undisbursed donor funds	-	-
Other debtors (non-exchange transactions)	-	-
Less: impairment allowance	-	-
<b>Total current receivables</b>	-	-

**25 INVENTORIES**

Description	2021-2022	2020-2021
	KShs	KShs
Repairs and Maintenance Stores	87,300.00	156,045.00
Foodstuff Stores	264,309.00	267,425.00
Matress Stores	-	1,354,590.00
Central Stores	35,050.00	129,344.00
Fuel and Detergents Stores	29,900.00	
<b>Total current receivables</b>	<b>416,559.00</b>	<b>1,907,404.00</b>

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**26. a PROPERTY, PLANT AND EQUIPMENT**

	Land and Buildings		Buildings	Motor Vehicles	Computer & Appliances		Furniture and fittings	Plant & Equip		Office Equip		Work in Progress		TOTALS	
	0	Sbs			2.5	25		33.3	Sbs	12.5	20	12.5	Sbs	0	Sbs
At 1 July 2020	120,000,000.00		207,806,305.00	15,921,540.00	11,267,845.00	2,355,447.00	7,123,959.00	-	-	-	-	-	-	364,475,096.00	
Additions	-		46,012,399.00	700,000.00	6,913,285.00	2,174,025.00	6,249,081.00	4,962,125.00	18,750,785.00	-	-	-	-	85,761,700.00	
Disposals	-		-	-	-	-	-	-	-	-	-	-	-	-	
Transfers/adjustments	-		-	-	-	-	-	-	-	-	-	-	-	-	
<b>At 30<sup>th</sup> June 2021(c/f)</b>	<b>120,000,000.00</b>		<b>253,818,704.00</b>	<b>16,621,540.00</b>	<b>18,181,130.00</b>	<b>4,529,472.00</b>	<b>13,373,040.00</b>	<b>4,962,125.00</b>	<b>18,750,785.00</b>	<b>4,962,125.00</b>	<b>450,236,796.00</b>	<b>450,236,796.00</b>	<b>450,236,796.00</b>		
<b>At 1st July 2021(b/f)</b>	<b>120,000,000.00</b>		<b>253,818,704.00</b>	<b>16,621,540.00</b>	<b>18,181,130.00</b>	<b>4,529,472.00</b>	<b>13,373,040.00</b>	<b>4,962,125.00</b>	<b>18,750,785.00</b>	<b>4,962,125.00</b>	<b>450,236,796.00</b>	<b>450,236,796.00</b>	<b>450,236,796.00</b>		
Additions				985,800.00	2,089,600.00	470,100.00	46,879,475.50								
Disposals															
Transfers/adjustments															
<b>At 30<sup>th</sup> June 2022</b>	<b>120,000,000.00</b>		<b>253,818,704.00</b>	<b>16,621,540.00</b>	<b>19,166,930.00</b>	<b>6,619,072.00</b>	<b>15,357,972.00</b>	<b>5,432,225.00</b>	<b>65,630,260.50</b>	<b>5,432,225.00</b>	<b>502,646,703.50</b>	<b>502,646,703.50</b>	<b>502,646,703.50</b>		
<b>Depreciation and impairment</b>															
1st July 2020(cumulative)	-		8,312,252.00	7,960,770.00	6,760,706.00	471,089.00	1,424,785.00	24,929,602.00	-	-	-	-	-	-	
Depreciation July 1 2021	-		6,137,661.30	2,165,192.50	3,803,001.19	507,297.88	2,389,651.00	620,265.63	-	-	-	-	-	-	
Disposals			-	-	-	-	-	-	-	-	-	-	-	-	
Impairment	-		-	-	-	-	-	-	-	-	-	-	-	-	
Transfer/adjustment	-		-	-	-	-	-	-	-	-	-	-	-	-	
<b>At 30<sup>th</sup> June 2021(cumulative)</b>	<b>-</b>		<b>14,449,913.30</b>	<b>10,125,962.50</b>	<b>10,563,707.19</b>	<b>978,386.88</b>	<b>3,814,436.00</b>	<b>620,265.63</b>	<b>-</b>	<b>620,265.63</b>	<b>40,552,671.50</b>	<b>40,552,671.50</b>	<b>40,552,671.50</b>		
Depreciation 2022	0		5,984,219.77	1,623,894.38	2,864,873.20	705,085.64	2,308,707.20	601,494.92	-	-	-	-	-	-	
Disposals			-	-	-	-	-	-	-	-	-	-	-	-	

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Impairment	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer/adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-
At 30 <sup>th</sup> June 2022(cumulative)	-	20,434,133.07	11,749,856.88	13,428,580.39	1,683,472.52	6,123,143.20	1,221,760.55	-	-	-	-	54,640,946.61	-
<b>Net book values</b>													
At 30 <sup>th</sup> June 2022	120,000,000.00	233,384,570.93	4,871,683.12	5,738,349.61	4,935,599.48	9,234,828.80	4,210,464.45	65,630,260.50	448,005,756.89				
At 30 <sup>th</sup> June 2021	120,000,000.00	239,368,790.70	6,495,577.50	7,617,392.79	3,551,085.13	9,558,604.00	4,341,859.38	18,750,785.00	409,684,094.50				

**Valuation**

Land and buildings were valued by (NOT YET VALUED) independent valuer on N/A on N/A basis of valuation. These amounts were adopted on N/A.

**26 (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:

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**Property, Plant and Equipment at Cost**

	<b>Cost</b>	<b>Accumulated Depreciation</b>	<b>NBV</b>
	<b>Kshs</b>	<b>Kshs</b>	<b>Kshs</b>
Land	120,000,000.00	-	120,000,000.00
Buildings and Site Works	253,818,704.00	20,434,133.07	233,384,570.93
Motor Vehicles	16,621,540.00	11,749,856.88	4,871,683.13
Computers and Appliances	19,166,930.00	13,428,580.39	5,738,349.61
FURNITURE AND FITTINGS	6,619,072.00	1,683,472.52	4,935,599.48
Property, Plant and Equipment	15,357,972.00	6,123,143.20	9,234,828.80
Office Equipment	5,432,225.00	1,221,760.55	4,210,464.45
INTANGIBLE ASSETS	11,777,650.25	4,697,324.33	7,080,325.92
Work in Progress(WIP)	65,630,260.50	-	65,630,260.50
<b>Total</b>	<b>514,424,353.75</b>	<b>59,338,270.93</b>	<b>455,086,082.82</b>

**27. INTAGIBLE ASSETS - SOFTWARE**

<b>Description</b>	<b>2021-2022</b>	<b>2020-2021</b>
	<b>KShs</b>	<b>KShs</b>
<u>Cost</u>		
At beginning of the year	<b>11,362,150.25</b>	<b>4,092,584.00</b>
Additions	<b>415,500.00</b>	<b>7,269,566.25</b>
At end of the year	11,777,650.25	11,362,150.25
Additions - internal development	-	-
<b>At end of the year</b>	<b>11,777,650.25</b>	<b>11,362,150.25</b>
<u>Amortization and Impairment</u>		
At beginning of the year	2,927,242.85	818,516.00
<b>Amortization</b>		
At end of the year	1,770,081.48	2,108,726.85
<b>Impairment loss</b>		
At end of the year	-	-
<b>NBV</b>	<b>7,080,325.92</b>	<b>8,434,907.40</b>

28 **INVESTMENT PROPERTY**

<b>Description</b>	<b>2021-2022</b>	<b>2020-2021</b>
	<b>KShs</b>	<b>KShs</b>
<b>At beginning of the year</b>	-	-

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Additions	-	-
Disposal during the year	-	-
Depreciation	-	-
Impairment	-	-
<b>At end of the year</b>	<b>-</b>	<b>-</b>

**29 TRADE AND OTHER PAYABLES FROM EXCHANGE TRANSACTIONS**

Description	2021-2022	2020-2021
	KShs	KShs
Bursaries	957,846.00	885,836.00
H.E.L.B	132,000.00	448,800.00
KUCCPS	2,140,200.00	702,000.00
Recurrent Creditors	848,719.00	2,839,919.49
NYS	5,824,851.00	14,899,450.00
Fees Prepayments	42,089,968.40	33,629,727.40
<b>Total trade and other payables</b>	<b>51,993,584.40</b>	<b>53,405,732.89</b>

**30 REFUNDABLE DEPOSITS FROM CUSTOMERS/STUDENTS**

Description	2021-2022	2020-2021
	KShs	KShs
Student Council.	-	556,985.00
PROVISIONAL DRIVING LICENCE(PDL)	500.00	500.00
Caution Money	1,854,670.00	676,200.00
<b>Total deposits</b>	<b>1,855,170.00</b>	<b>1,233,685.00</b>

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**30. Deferred Income**

Description	2021-2022	2020-2021
	Kshs	Kshs
National Government	0	0
International Funding Bodies	0	0
Public Contributions and Donations	0	0
<b>Total Deferred Income</b>	<b>0</b>	<b>0</b>

The deferred income movement is as follows:

Description	National government	International funders/ donors	Public contributions and donations	Total
	Kshs	Kshs	Kshs	Kshs
Balance brought forward	0	0	0	0
Additions during the year	0	0	0	0
Transfers to capital fund	0	0	0	0
Transfers to income statement	0	0	0	0
Other transfers	0	0	0	0
Balance carried forward	0	0	0	0

Analysed as:

Description	Amount
	Kshs
Current	0
Non- Current	0
<b>Total</b>	<b>0</b>

**31. Employee Benefit Obligations**

Description	Defined benefit plan	Post-employment medical benefits	Other Provisions	2021-2022	2020-2021
	Kshs	Kshs	Kshs	Kshs	Kshs
Current Benefit Obligation	0	0	0	0	0
Non-Current Benefit Obligation	0	0	0	0	0

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<b>TotalEmployee Benefits Obligation</b>	0	0	0	0	0
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**Retirement benefit Asset/ Liability**

The entity operates a defined benefit scheme for all full-time employees from July 1, 20xx. The scheme is administered by xxx while xxx are the custodians of the scheme. The scheme is based on xxx percentage of salary of an employee at the time of retirement.

An actuarial valuation to fulfil the financial reporting disclosure requirements of IPSAS 39 was carried out as at xxx June xxx by xxx actuarial valuers on this basis the present value of the defined benefit obligation and the related current service cost and past service cost were measured using the Projected Unit Credit Method. The principal assumptions used for the purposes of valuation are as follows:

Description	2021-2022	2020-2021
	Kshs	Kshs
Discount Rates	0%	0%
Future Salary Increases	0%	0%
Future Pension Increases	0%	0%
Mortality (Pre- Retirement)	0%	0%
Mortality (Post- Retirement)	0%	0%
Withdrawals	0%	0%
Ill Health	0%	0%
Retirement	xx years	xx years

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**Recognition of Retirement Benefit Asset/ Liability**

**a) Amounts recognised under other gains/ Losses in the statement of Financial Performance:**

Description	2021-2022 Kshs	2020-2021 Kshs
The return on defined plan assets	0	0
Actuarial gains/ losses arising from changes in demographic assumptions	0	0
Actuarial Gains/ Losses Arising Fromchanges In Financial Assumptions	0	0
Actuarial gains and losses arising from experience adjustments	0	0
Others ( <i>specify</i> )	0	0
Adjustments for restrictions on the defined benefit asset	0	0
<b>Remeasurement of the net defined benefit liability (asset)</b>	<b>0</b>	<b>0</b>

**b) Amounts recognised in the Statement of Financial Position**

Description	2021-2022 Kshs	2020-2021 Kshs
Present value of defined benefit obligations(a)	0	0
Fair value of plan assets(b)	0	0
Funded status(=a-b)	0	0
Restrictions on asset recognised	0	0
Others	0	0
Net asset or liability arising from defined benefit obligation	0	0

The entity also contributes to the statutory National Social Security Fund (NSSF). This is a defined contribution scheme registered under the National Social Security Act. The entity's obligation under the scheme is limited to specific contributions legislated from time to time and is currently at Kshs. 1,080.00 per employee per month. Other than NSSF the entity also has a defined contribution scheme operated by N/A Pension Fund. Employees contribute N/A while employers contribute N/A of basic salary. Employer contributions are recognised as expenses in the statement of financial performance within the period they are incurred.

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**32. Cash generated from operations**

Description	2021-2022	2020-2021
	KShs	KShs
Surplus for the year before tax	3,377,346.99	17,444,990.70
<b>Adjusted for:</b>		
Depreciation +	15,858,356.58	17,731,796.35
Non-cash grants received-		
Contributed assets-		
Impairment+		
Gains and losses on disposal of assets-		
Contribution to provisions+		
Contribution to impairment allowance+		
Finance income-		
Finance cost+		
<b>Working Capital adjustments</b>		
Decrease in inventory-		
Increase in receivables-		
Increase in deferred income+		
Decrease in payables-		
Increase in payments received in advance+		
Increase in refundable deposits+		
<b>Net cash flow from operating activities</b>	<b>19,235,703.57</b>	<b>35,176,787.05</b>

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

**33. Financial Risk Management**

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

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

**(i) Credit risk**

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

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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

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the company's management based on prior experience and their assessment of the current economic environment.

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

Description	Total amount Kshs	Fully performing Kshs	Past due Kshs	Impaired Kshs
<b>At 30 June 2021</b>				
Receivables from exchange transactions	33,567,291.40	33,567,291.40	0	0
Receivables from non-exchange transactions	-	-	0	0
Bank balances	31,258,546.48	31,258,546.48	0	0
<b>Total</b>	<b>64,825,837.00</b>	<b>64,825,837.00</b>	<b>0</b>	<b>0</b>
<b>At 30 June 2022</b>				
Receivables from exchange transactions	40,088,018.40	40,088,018.40	0	0
Receivables from non-exchange transactions	-	-	0	0
Bank balances	<b>110,600,262.16</b>	<b>110,600,262.16</b>	0	0
<b>Total</b>	<b>150,688,280.56</b>	<b>150,688,280.56</b>	0	0

*(NB: The totals column should tie to the individual elements of credit risk disclosed in the entity's statement of financial position)*

**33. Financial Risk Management (Continued)**

**(i) Credit risk (continued)**

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

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

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

**(ii) Liquidity risk management**

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

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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
<b>At 30 June 2021</b>				
Trade Payables	2,648,739.49	191,180.00	0	2,839,919.49
Current Portion Of Borrowings	0	0	0	0
Provisions	0	0	0	0
Deferred Income	0	0	0	0
Employee Benefit Obligation	0	0	0	0
<b>Total</b>	<b>2,648,739.49</b>	<b>191,180.00</b>	<b>0</b>	<b>2,839,919.49</b>
<b>At 30 June 2022</b>				
Trade Payables	848,719.00	0	0	0
Current Portion Of Borrowings	0	0	0	0
Provisions	0	0	0	0
Deferred Income	0	0	0	0
Employee Benefit Obligation	0	0	0	0
<b>Total</b>	<b>848,719.00</b>	<b>0</b>	<b>0</b>	<b>0</b>

**33. Financial Risk Management (Continued)**

**(iii) Market risk**

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

Market risk is the risk arising from changes in market prices, such as interest rate, equity prices and foreign exchange rates which will affect the entity's income or the value of its holding of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return. Overall responsibility for managing market risk rests with the Audit and Risk Management Committee.

The entity's Finance Department is responsible for the development of detailed risk management policies (subject to review and approval by Audit and Risk Management Committee) and for the day-to-day implementation of those policies.

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

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**a) Foreign currency risk**

The entity 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. The carrying amount of the entity's foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows:

Description	In Kshs	Other currencies	Total
	Kshs	Kshs	Kshs
<b>At 30 June 2022</b>			
Financial Assets (Investments, Cash, Debtors)	0	0	0
Liabilities	0	0	0
Trade and Other Payables	0	0	0
Borrowings	0	0	0
	0	0	0
Net Foreign Currency Asset/(Liability)	0	0	0

The entity manages foreign exchange risk from future commercial transactions and recognised assets and liabilities by projecting for expected sales proceeds and matching the same with expected payments.

**33. Financial Risk Management (Continued)**

(iii) Market risk (Continued)

a) Foreign currency risk (Continued)

	In Kshs	Other currencies	Total
	Kshs	Kshs	Kshs
<b>At 30<sup>th</sup> June 2022</b>			
Financial Assets (Investments, Cash, Debtors)	0	0	0
Liabilities	0	0	0
Trade and Other Payables	0	0	0
Borrowings	0	0	0
Net Foreign Currency Asset/(Liability)	0	0	0

**a) 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.

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	Change in currency rate	Effect on Profit before tax	Effect on equity
	Kshs	Kshs	Kshs
<b>20xx</b>			
Euro	10%	0	0
Usd	10%	0	0
<b>20xx</b>		0	0
Euro	10%	0	0
Usd	10%	0	0

**b) Interest rate risk**

Interest rate risk is the risk that the entity'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.

**33. Financial Risk Management (Continued)**

(iii) **Market risk (Continued)**

**b) Interest rate risk(continued)**

***Sensitivity analysis***

The entity 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.

Using the end of the year figures, the sensitivity analysis indicates the impact on the statement of comprehensive income if current floating interest rates increase/decrease by one percentage point as a decrease/increase of Kshs xxx (2022: Kshsxxx). A rate increase/decrease of 5% would result in a decrease/increase in profit before tax of Kshs xxx (2022 – Kshs xxx)

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**iv) Capital Risk Management**

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

Description	2021-2022	2020-2021
	Kshs	Kshs
Revaluation Reserve	0	0
Retained Earnings	3,377,346.99	17,444,990.70
Capital Reserve	117,366,940.00	390,711,488.20
<b>Total Funds</b>	<b>120,744,286.99</b>	<b>408,156,478.00</b>
Total Borrowings	0	0
Less: Cash and Bank Balances	110,600,262.16	31,234,246.48
Net Debt/(Excess Cash and Cash Equivalents)	110,600,262.16	31,234,246.48
<b>Gearing</b>	<b>0%</b>	<b>0%</b>

**34. Related Party Balances**

**Nature of related party relationships**

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

**Government of Kenya**

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

- i) The National Government;
- ii) The Parent Ministry;
- iii) The National Treasury
- iv) The TVET Authority
- v) The office of the Auditor General
- vi) Key management;
- vii) Board of directors;

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

Description	2021-2022	2020-2021
	Kshs	Kshs
<b>Transactions with Related Parties</b>		
<b>a) Sales to related parties</b>		
Sales of electricity to govt agencies	0	0
Rent income from govt. agencies	0	0
Water sales to govt. agencies	0	0
Others ( <i>specify</i> )	0	0
<b>Total</b>	0	0
<b>B)Purchases from related parties</b>		
Purchases of electricity from kplc	2,356,547.00	0
Purchase of water from govt service providers	184,240.00	0
Rent expenses paid to govt agencies	0	0
Training and conference fees paid to govt. agencies	0	0
Others ( <i>specify</i> )	0	0
<b>Total</b>	0	0
<b>b) Grants /Transfers from the Government</b>		
Unconditional Grants from National Govt	47,760,000.00	0
Conditional Grants from National Govt	140,833,607.00	0
Donations in Kind	0	0
<b>Total</b>	0	0
<b>c) Expenses incurred on behalf of related parties</b>		
Payments of Salaries and Wages for xx Employees	0	0
Payments for Goods and Services for XX	0	0
<b>Total</b>		
<b>d) Key Management Compensation</b>		
BOG emoluments	1,491,781.00	0
Compensation to Key Management	0	0
<b>Total</b>	0	0

**35.Segment Information**

*(Where an organisation operates in different geographical regions or in departments, IPSAS 18 on segmental reporting requires an entity to present segmental information of each geographic region or department to enable users understand the entity's performance and allocation of resources to different segments)*

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

**36. Capital Commitments**

<b>Capital Commitments</b>	<b>2021-2022</b>	<b>2020-2021</b>
	<b>Kshs</b>	<b>Kshs</b>
Authorised for	10,000,000	0
Authorised and Contracted for	1,000,000	0
<b>Total</b>	<b>11,000,000</b>	<b>0</b>

*(NB: Capital commitments are commitments to be carried out in the next financial year and are disclosed in accordance with IPSAS 17. Capital commitments may be those that have been authorised by the entity but at the end of the year had not been contracted or those already contracted for and ongoing)*

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**37.Events After The Reporting Period**

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

**38.Ultimate And Holding Entity**

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

**39.Currency**

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

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**XIX. Appendices**  
**Appendix 1: Implementation Status of Auditor-General Recommendations**

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

Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
1	Accuracy and Completeness of Cash and Cash Equivalents	Addressed	Resolved	
2	Accuracy and Completeness of total net assets and liabilities	Addressed	Resolved	
3	Recoverability of overdue Receivables from exchange transactions	Being addressed	Ongoing	30.06.2023
4	PPE – Asset register	Being addressed	Ongoing	30.06.2023
5	Budgetary performance	Being addressed	Ongoing	30.06.2023
6	Weak Internal controls	Addressed – Risk and Audit committee in place	Resolved	
7	Lack of Risk management policy and Disaster recovery plan	Partially addressed – Risk management policy in place	Partially resolved	30.06.2024

**Guidance Notes:**

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

**PRINCIPAL**  
**WOTE TECHNICAL TRAINING INSTITUTE**  
**P. O. Box 377-60300, MAKUENI**  
**TEL: 020-2624243**  
**TEL 0728 668 649 / 0731 642 021**



**Accounting Officer**  
**Joshua K. Munywoki**  
**Principal/Secretary, BOG**  
**12/05/2023**

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**Appendix II: Projects Implemented by Wote Technical Training Institute**

**Projects**

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

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

**Status of Projects completion**

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

Project	Total project Cost	Total expended to date	Completion % to date	Budget	Actual	Sources of funds
1 Improvement of student pit Latrines into WC (Construction of Students Toilets)	2,431,736.50	2,431,736.50	100%	2,800,000.00	2,431,736.50	A.I.A
2 Expansion of food and beverage FB restaurant	15,000,000.00	522,000.00	3.5%	15,000,000.00	522,000.00	A.I.A
3 Furniture and Fittings	2,089,600.00	2,089,600.00	100%	2,500,000.00	2,089,600.00	A.I.A

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4	Fencing the Institute land with chain link	637,040.00	637,040.00	100%	700,000.00	637,040.00	A.I.A
6	Purchase of the Principal's Car	9,000,000.00	0(LPO Issued)	0%	9,000,000.00	0(LPO Issued)	A.I.A
7	Upgrading of the Sporting field	1,528,790.00	1,528,790.00	100%	1,600,000.00	1,528,790.00	A.I.A
8	Website upgrading for LMS implementation	911,300.00	911,300.00	100%	1,000,000.00	911,300.00	A.I.A
9	Asset module for the Finance department	1,000,000.00	0 (LPO Issued)	0%	1,000,000.00	0(LPO Issued)	A.I.A
10	Air Conditioning to Offices	696,300.00 (commitment 464,200.00)	232,100.00	33.3%	1,000,000.00	232,100.00	A.I.A
11	Library Computers	985,800.00	985,800.00	100%	1,000,000.00	985,800.00	A.I.A
12	Machakos Town TVC	59,941,226.00	46,143,692.00	90%	59,941,226.00	46,143,692.00	G.O.K
13	Kitui East TVC	59,478,149.00	59,478,149.00	100%	59,490,877.50	59,478,149.00	G.O.K

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



**WOTE TECHNICAL TRAINING INSTITUTE**

P O Box 377-90300 Makueni  
Email: [info@wotetti.ac.ke](mailto:info@wotetti.ac.ke)

Cell: 0728 658649 / 0787294782  
Web: [www.wotetti.ac.ke](http://www.wotetti.ac.ke)

Wote Technical Training Institute  
Telephone Number: +254728658649  
Email Address: [info@wotetti.ac.ke](mailto:info@wotetti.ac.ke)  
Name of CEO: Joshua K. Munywoki

The Ministry of Education, State department of technical education wishes to confirm the amounts disbursed to you as at 30<sup>th</sup> June 2022 as indicated in the table below. Please compare the amounts disbursed to you with the amounts you received and populate the column E in the table below Please sign and stamp this request in the space provided and return it to us.

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**Confirmation of amounts received by Wote Technical Training Institute as at 30<sup>th</sup> June 2022**

Reference Number	Date Disbursed	Amounts Disbursed by [SC/SAGA/Fund] (Kshs) as at 30th June 2022				Amount Received by Wote TTI (KShs) as at 30 <sup>th</sup> June 2021 (E)	Differences (KShs) (F)=(D-E)
		Recurrent (A)	Development (B)	Inter-Ministerial (C)	Total (D)=(A+B+C)		
Q1 CAPITATION	24.11.2021	16,552,500.00			16,552,500.00	16,552,500.00	0
Q2 CAPITATION	14.03.2022	16,552,500.00			16,552,500.00	16,552,500.00	0
Q3 CAPITATION	10.06.2022	14,655,000.00			14,655,000.00	14,655,000.00	0
Machakos TVC	02.12.2021		6,341,296.00		6,341,296.00	6,341,296.00	0
Machakos TVC	17.03.2022		10,001,434.00		10,001,434.00	10,001,434.00	0
Kitui East TVC	28.10.2021		9,024,152.00		9,024,152.00	9,024,152.00	0
Kitui East TVC	17.03.2022		17,000,058.00		17,000,058.00	17,000,058.00	0
Kilome TVC	28.12.2021		40,000,000.00		40,000,000.00	40,000,000.00	0
Kitui Rural TVC	28.12.2021		35,000,000.00		35,000,000.00	35,000,000.00	0
<b>Total</b>		<b>47,760,000.00</b>	<b>117,366,940.00</b>		<b>165,126,940.00</b>	<b>165,126,940.00</b>	<b>0</b>

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

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

**Name CPA John M. Kimiti**

**Sign**

**FINANCE OFFICER**  
 WOTE TECHNICAL TRAINING INSTITUTE

**Date: 12/05/2023**

12 MAY 2023

SIGN: .....  
 P. O. Box 377 - 90300, MAKUENI  
 Email: info@wote.ac.ke

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

Wote Technical Training Institute  
 Telephone Number: +254728658649  
 Email Address: info@wotetti.ac.ke  
 Name of CEO: Joshua K. Munywoki

Name and contact details of contact person (in case of any clarifications): Joshua K. Munywoki +254724750704

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

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**Appendix V: Disaster Expenditure Reporting Template**

Date:						
Entity						
Period to which this report refers (FY 2021/2022)	Year: 2021/2022	Quarter: 4				
<b>Name of Reporting Officer</b>	<b>GIDEON MWONGELA</b>					
<b>Contact details of the reporting officer:</b>	<b>Email: gvidla73@gmail.com</b>					
<b>Column I</b>	<b>Column II</b>	<b>Column III</b>	<b>Column IV</b>	<b>Column V</b>	<b>Column VI</b>	<b>Column VII</b>
Programme	Sub-programme	Disaster Type	Category of disaster related Activity that require expenditure reporting (response/recovery/mitigation/preparedness)	Expenditure item	Amount (Kshs.)	Comments
RISK POLICY	RISK MANUAL POLICY	ALL	MITIGATION		1,500,000.00	IN PROGRESS