

REPUBLIC OF KENYA



OFFICE OF THE AUDITOR-GENERAL

Enhancing Accountability

REPORT

OF

THE AUDITOR-GENERAL




ON

**OROGARE TECHNICAL AND VOCATIONAL
COLLEGE**

FOR THE YEAR ENDED

30 JUNE, 2022

 THE NATIONAL ASSEMBLY PAPERS LAID			
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OROGARE TECHNICAL AND VOCATIONAL COLLEGE

ANNUAL REPORT AND FINANCIAL STATEMENTS

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

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

OROGARE TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30th JUNE 2022

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I. KEY ENTITY INFORMATION AND MANAGEMENT

(a) Background information

The Orogare Vocational College was Established under the TVET Act, 2013 section 20(I).on 28/01/2021. The entity is domiciled in Kenya, Kisii County, Bobasi constituency and Nyamache sub-county and has no branch in any part of the country for now. The College is under the ministry of Education in the state department of vocational and technical training. The institute offers Diploma in civil Engineering, Building Technology, Electrical Engineering, Fashion and Clothing Technology, Mechanical Engineering, Secretarial Studies and Business Management. Craft-Certificate Courses: Building Technology, Carpentry, Electrical and Electronics, ICT, Fashion design and Garment making, Library science and Human Resource management. It also offers Artisan Courses in: Masonry, Plumbing, Carpentry, Electrical, Motor vehicle Mechanics, Garment making, Hair dressing and beauty therapy and Food and Beverages. Currently the college owns 8 acres of land, where it sits on with a one storey building that is used for both administration and training. The building was constructed by the Kenyan government through the ministry of Education in the plans of initiating vocational colleges in every constituency as away of promoting technical education in Kenya. The college currently has the BOG who are tasked to run the day to day activities of the college, the Principal, Deputy principal, the Dean and Registrar who comprise of senior management team, and then there are HODs, trainers and support staff. There are 14 members of the teaching staff and 6 non teaching staff to enhance its operations. The College has a student population of 200 students who are using three workshops available and one computer lab for ICT. The annual budget for this financial year 2021/2022 is ksh. 13,284,000 with its main financiers being the Government of Kenya through the ministry of Education (capitation and grants) and the fees paid by the students. The College's strategic plan, procurement plan, Human resource policy, Academic policy and risk management policy and the annual operations policy are the key factors that enable the College run smoothly its day to day operations. The College also relies heavily on the Kenya constitution, TVET Act of 2013, PFM Act, Mwongozo for its operations.

(b) Principal Activities

The principal activity/mission/ mandate of the entity is to be a centre of excellence in provision of quality technical skills, knowledge, research and innovation. Increase the enrolment of the students and provide a conducive environment for learning and training.

Mission of the college is: To offer demand driven courses to mitigate on challenges of a dynamic society.

Core values

- Accountability
- Empowerment
- Innovation
- Team work
- Inclusivity and diversity
- Professionalism

Objectives

- To be able to improve quality of training in the institute
- To be able to increase enrolment in the institute
- To improve and maintain conducive environment for training and leaning
- To create effective guidelines on disciplinary procedures and academic achievement

(c) Key Management

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

- a) Board of Governors
- b) Principal/Secretary of the board of governors
- c) Management

(d) Fiduciary Management

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

No.	Designation	Name
1.	Principal	Mr. Robinson Kambi
2.	Deputy principal	Ag. Gladys Mutai
3.	Registrar	Mr. Shadrack Kibet
4.	Dean of students	Mrs. Ann Iyoga
5.	Head of Finance	CPA Millicent Nganga

(e) Fiduciary Oversight Arrangements

General Purposes committee activities

The Committee exercises all the powers of BOG in financial matters except in relation to the items which are reserved to BOG in these Standing Orders, on which the Committee shall advise BOG. Terms of Reference The role of the Committee shall be to monitor the financial status of the Institute on behalf of BOG. In addition to advising BOG on those matters referred to above, the Committee's responsibilities shall include:

- i. To implement and monitor the proposed projects.
- ii. To receive reports from the Principal and the Finance Officer.
- iii. To monitor implementation of the objectives of the Institute.
- iv. To monitor and facilitate the day-to-day running of the institute
- v. To ensure proper safeguarding of the Institute's assets.
- vi. To ensure the proper financial evaluation and control of projects.
- vii. To make recommendations to BOG on the projects to be commenced on order of priority

Management Oversight activities

The Top management is responsible in carrying out the following activities:

- i. Ensure that the learning activities are carried out promptly by providing learning materials
- ii. Formulate policies and procedures that govern the operations of the institute
- iii. Formulate financial policies and controls in management of the institute's finances
- iv. Ensure the working environment is conducive to both the staff and the students
- v. Present to the BOG the Proposed projects for the current financial year in order of priority.

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2022**

Government oversight activities

The Government of Kenya has its oversight duties which include; provision of funds for development and operations through capitation and grants, as well as supervision and regulatory framework that is done through the Office of the Auditor general.

(f) Entity Headquarters

PO Box 356-402024
Ogembo
Kisii-kiligoris highway

(g) Entity Contacts

Telephone: (254)791964600
Email: orogaretcv@gmail.com

(h) Entity Bankers

Central Bank of Kenya
Haile Selassie Avenue
P.O. Box 60000
City Square 00200
Nairobi, Kenya

Kenya Commercial of Kenya
Keroka
P.O Box 394
Keroka, Kenya

(i) Independent Auditors






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

(j) Principal Legal Adviser



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

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II. THE COUNCIL/BOARD OF GOVERNORS






No.	Member/ Director	Details
1.	 Mr. Elijah Ombati - Chairperson	Date Of Birth: 28 th October 1958 Qualification: Bachelor of arts in Hum Resource Years of Experience: 42 Years.
2.	 Robinson Kambi	Date of Birth: 7 th July 1968 Qualification: MBA in Commerce Years of Experience: 25years
3.	 MaryBuyakiMatini	Date of Birth: 06 th June 1956 Qualification: MA (Educational administration planning and Curriculum development. Years of Experience: 44 years
4.	 Gladys Onkundi	Date of Birth: 4 th May 1975 Qualification: MBA (Accounting option) and member of the ICPAK. (CPA K) Years of Experience: 7 years
5.	 Ronald Kipkurui Bett	Date of Birth: 09 th December 1980 Qualification: BST Electronics (Industrial option) and Bachelor of Science and technolog Years of Experience: 9 years

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6.	 <p>DR, Eng. Richard M. Imbambi</p>	<p>Date of birth: 24th December 1957 Qualification: Doctor of philosophy (Business Administration) Years of Experience: 38 years</p>
7.	 <p>Dancan Aero</p>	<p>Date of Birth: 4th October 1996 Qualification: Bachelor of Business Administration Years of Experience: 6 years</p>

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III. MANAGEMENT TEAM

No.	Member/ Director	Details
1.	 Mr. Robinson Kambi –Principal/Secretary of the BoG	<u>RESPONSIBILITY</u> Principal /Secretary to BOG Qualifications: Masters in commerce
2.	 Madam Gladys Mutai – Ag. Deputy Principal	<u>RESPONSIBILITY</u> AG. Deputy Principal Qualifications: Baschalors in Clothing Textile and Interior Design.
3.	 Mr. Shadrack Kibet – AG Registrar	<u>RESPONSIBILITY</u> AG. Registrar Qualifications: Baschalors in Civil Engineering
4.	 Madam Ann Iyoga – AG. Dean	<u>RESPONSIBILITY</u> AG. Dean Qualifications: Masters in IT Management
5.	 CPA Millicent Nganga	<u>RESPONSIBILITY</u> Finance Officer Qualifications: Bachelor of Business management (Finance and Banking), CPA (K) and a Member of ICPAK

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IV. CHAIRMAN'S STATEMENT

It's my pleasure to present to you the financial statements of the year 2021-2022. Through the year, and despite the economic, financial and political challenges, we must thank God for the growth we have achieved in the Orogare TVC. We are in the roadmap of ensuring that we be a centre of excellence in provision of quality Technical skills, knowledge, research and innovation. At the end of this financial year, we managed to develop the Orogare strategic plan running from 2022-2027, that we lead us all through and help us achieve our Vision and Mission.

The college managed to enrol more students through marketing and we are planning for more marketing in various platforms so that we increase the numbers. Most of the students are not able to raise school fees due to poor economic standards, therefore leading to financial constraints.

Through the help of Bobasi constituency CDF in giving grants to the institute, we were able to build students wash rooms. We were looking forward to more collaboration with the CDF team for help in developing the college.

Through the year, the Bog and the Management had proposed projects; water harvesting in the college, power connectivity and making of proper water system in the college and they are all complete. The incomplete ones we are working forward to completing them when the resources are available.

I want to thank the Government of Kenya through the ministry of Education for the continued financial support through capitation and giving guidelines which are leading us. My kind regards to the Bobasi constituency for the financial support through CDF grand that have help agreat deal. Thank to the BOG of Orogare TVC, Management, staff, students and all stakeholders for the cooperation shown through the year.

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V. REPORT OF THE PRINCIPAL

It's with great pleasure that I present to you the annual financial statements for the 2021-2022 financial year. The institute is new and so it is the first time that it's submitting its financial statements.

The institute had set targets in terms of projects of which others have been completed, others are underway and the rest have not been commenced. The completed ones are;

Marketing of the institute. The target number of new students was 100 but after the marketing, we were able to enrol 80 students. The BOG together with the college management is looking forward to undertaking such marketing activities, major one in August targeting September intake and others within the year to be able to increase its enrolment numbers.

Construction of the students Washrooms - There is a construction of six divided washrooms for the students that was funded by CDF and completed within this financial year.

Water collection system- we were able to construct gutters and purchase of 2, 10000ltrs water tank for water collection and storage in the institute. This has really helped in harvesting enough water thus making the environment conducive for the staff and students. In future, we anticipate having more students, therefore, we intend to have more tanks and build boreholes to be able to increase the levels of waters in the institute.

Power supply – initially there was no power in the institute, the BOG together with the management worked together as a team and installed power in the institute. Power connectivity to the workshops and to the bricks production unit is complete.

Plumbing services- initially there was poor sewerage system in the college. There were lots of leakages, we constructed a new sewerage system in order to save on wastage and spills.

The underway project is fencing the school compound that is to be completed early in the next financial year 2022-2023.

The collage is young and there are financial constraints that are really hindering the completion of the proposed projects. These projects are;

Making of more desks for the students

Construction of the hall and kitchen for the catering students and general food production to be sold so that we can have an additional income source.

Digging of boreholes.

Construction of the decent school gate and fencing the college land.

Construction of more lecture halls and administration block

Construction of the college library and pack it up with learning resources.

Since the institute is young, it is facing quite a number of challenges but, the BOG, management and the students are working together as a team to overcome the challenges and grow all round. Some of the challenges are:

Financial constraints - we entirely rely on government capitation, grants and school fees paid by students as our main source of funding to our annual budget. Recently there has been a tremendous increase in the living standards, therefore the students are dealing with the basic needs and are not able to fully raise the school fees. The Government on the other hand scrapped the grants that it was giving and sometimes refused to give capitation leading to struggles to run the school by the BoG and management.

Poor infrastructure - To the location of the college, the infrastructure is very poor. Sometimes accessing the school becomes difficult especially during the rainy season. We hope that if these roads are constructed well then accessibility to the school will be easier thus leading to the increase in the enrolment of students.

Low Enrolment of students- the collage is new, even with marketing some people still don't know that it exists, some have not built confidence on it because it's still new, thus leading to the low enrolment.

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numbers. But we hope that with the positive indicators of the surrounding wanting to know more about the college, we anticipate having more students in the future.

Inadequate Trainers and Workshop – The current trainers are not enough to complete the training of students. The Government has deployed 6 teachers therefore straining them. Due to the financial constraints, the trainers are not able to attend workshops for further training.

In collaboration with the BOG, Management and other stakeholders, we believe that going forward, we will grow in terms of development, students enrolment and staff welfare so that Orogare TVC becomes a centre of excellence in provision of quality Technical skills, knowledge, research and innovation.

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VI. STATEMENT OF PERFORMANCE AGAINST PREDETERMINED OBJECTIVES

Section 81 Subsection 2 (f) of the Public Finance Management Act, 2012 requires the accounting officer to include in the financial statement, a statement of the national government entity's performance against predetermined objectives.

OROGARE TVC has 4 strategic pillars and objectives within current Strategic Plan for the FY2021/2022-FY 2026/2027. These strategic pillars are as follows:

Pillar 1: Quality training for sustainable development

Pillar 2: Physical Infrastructure Development

Pillar 3: Institutional capacity

Pillar 4: Collaboration and partnerships

OROGARE TVC develops its annual work plans based on the above 4 pillars. Assessment of the Board's performance against its annual work plan is done on a quarterly basis. The OROGARE TVC achieved its performance targets set for the FY 2020/2021 period for its 4 strategic pillars, as indicated in the diagram below:

Strategic Pillar		Objective	Key Performance Indicators	Activities	Achievements
Pillar 1	Quality training for sustainable development	To be able to improve quality of training in the institute	Competence of trainers. Syllabus completion rate. Retention and application of the skill by the learners. Performance rate of the students	Training Instructing Demonstration through conducting more practical lessons Administering of continuous assessment tests to the students.	They are ongoing activities that are achieved progressively.
		To enhance skills development and competency	Average students class attendance rate. Students retention rate Average daily attendance of rate students	Demonstration by trainers, Mentorship programmes. Instructing by the trainers Knowledge retention rate by the students	Ongoing g well

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			Modules performance rate of students		
		To enhance corporate image	Student success rate Staff retention rate Financial performance rate Institutes' policies and procedures on procurement and finance	Comprehensive website and other social platform. Healthy and competitive marketing Proper communication Fair and inclusive employment policies and procedures Publicity of the financial statements	Ongoing
		To increase student enrolment in competitive courses	Students attendance rate Tuition cost Number of students enrolment per number of application Classroom utilization rate	Participation in TVET Fair, exhibitions, Sports. Introducing new courses Competitive marketing	Participated in mo of them
Pillar 2	Physical Infrastructure Development	To upgrade the college's facilities and infrastructure	Conducive working relations in the College	Have more workshops for practical learning	ongoing

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			Construction work in progress Grants and donations	Improve on the existing and construct facilities Purchase more equipment for leaning	
		To sustain conducive working environment	Enforcing employment Act requirements Low staff turnover High class attendance rates High numbers in enrolment	Develop and review terms and conditions of service Replenishment of the staff and students welfare resources	In progress
		To improve gender and disability compliance	The male to female ratio in the college.	Observe the 2/3 gender rule Apply inclusivity rule Not to be bias when employing and enrolling of students	Implemented
Pillar: 3	Institutional capacity	To improve institutional operations processes	no of seminars and workshop attended in the year no of LPOs issued in the year	Train on LMS Train oversight roles Up-grading institutional operations	In progress
		To develop and implement critical institutional		Develop, formulate implement	

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		policies for smooth running of the institution			
Pillar: 4	Collaboration and partnerships	To establish linkages with national and international partners in key areas of our Mandate		Create a unit that deals with linkages, partnerships. Formulate MOUs with strategic partners. Establish a centre of excellence.	implemented

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VII. CORPORATE GOVERNANCE STATEMENT

Corporate governance entails Processes, rules, regulations and procedures through which the college is governed. It involves balancing the interests of the Institute in order to achieve long term strategic objectives of the Institute.

The roles and duties of the Board of Governors are clearly by the TVET Standards and they include developing and implementing the strategic plan of the College, Prepare Annual Budget, Promoting and maintaining standards, quality and relevance in education and training in the college, administering and managing the properties of the college, overseeing the conduct of education and training in the college, employment of the staff and determining their terms of service, giving strategic plan to the college's staff

The Orogare Technical and vocational College Board members operate in compliance with the Mwangozo code that offers corporate governance framework for all state corporations.

During the year, the Institute Board members held regular quarterly meetings, while special meetings were called when necessary.

The Board is headed by the Chairman and is composed of eight members inclusive of the Principal who is the only executive member. The constitution of the Board members takes into consideration requirements of the sector, diversity of skills, academic qualifications, gender, age and experience necessary to add value to the operations of the Institute. The Board members are appointed to various Board Member Committees mandated to carry out specified functions. The Board members therefore bring their diverse experiences in deliberations during Board meetings.

The Board members' committees have well defined terms of reference. The committees are intended to facilitate efficient decision making by the Board members in them discharging their duties and responsibilities.

The Board members are not remunerated but they are given honoraria allowances per sitting.

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VIII. MANAGEMENT DISCUSSION AND ANALYSIS

PART 1

Operational and financial performance

The entity's financial statement indicates that; the entity's performance is in a better state in line with the entity's going concern.

The Completed projects during this financial year include construction of gutters for water collection, purchase of water tanks for water harvesting and comprehensive water connectivity within the college facility. The ongoing projects include the construction of the college gate and fancying of the college compound.

The financial statements give a true and fair view state of the financial status of the college, as per the Board of governors and the management of the college.

PART 2

Compliance with statutory requirements

The College fully complies with the statutory requirements, in accordance with section 83[5] of Public Finance Management, and the IPSAS applicable for the preparation of the financial statements.

The Board of governors accepts responsibility for maintenance of accounting records that are to be relied upon, in preparation of the financial statements as well as proper internal controls.

PART 3

Major Risks facing the Organisation

Financial risk;

The college relies mainly on fees paid by students and the capitation that is sent by the Ministry of Education. If either or both sources fail, then college faces the financial challenge.

Capital risk;

The college have many projects to undertake but that has not been achieved because of the financial challenges, thus no accomplishment of the strategic plan objectives.

Market risk;

The high costs of marketing, lack of accommodation facilities and completion from established institutions has led to low intake of students.

Liquidity risk;

The college has no capacity to secure liquid cash to meet its short term financial obligations

PART 4

Material arrears in statutory and other financial obligation

The college has no arrears in statutory and other financial obligation

IX. ENVIRONMENTAL AND SUSTAINABILITY REPORTING

Orogare TVC exists to transform lives. This is our purpose; the driving force behind everything we do. It's what guides us to deliver our strategy, putting the customer/Citizen first, delivering relevant goods and services, and improving operational excellence. Below is a highlight of strategies and activities that promote the organisation's strategic objectives.

Sustainability strategy and profile

The college has a strong bond/ relationship with the surrounding community that it participates in its activities like fund drives, retirement ceremonies and funerals. The college has also allowed the primary schools around to hold their sub-county meetings at the college for free when there is need.

Environmental performance

Environmental degradation has severe negative effects in the world. It is therefore important for constant efforts to be made to conserve the environment around us. During the year, the college initiated the project of ensuring enough water supply in the compound by buying water tanks and constructing gutters for water collection and harvesting , and given that the COVID 19 rules are to be observed continuously.

Employee welfare

The College has developed a Human resource policy to help in the recruitment of its staff. The policy is also gender sensitive as it has contributed to the third gender rule as per government directives. Employees hold staff meeting at the beginning /end of every term for motivation to its staff. This has improved the morale of the employees in the place of work and thus improved service delivery. The Institute is in the process of putting in place a safety policy in order to comply with the Occupational Safety and Health Act of 2007, (OSHA).

The College has put in place the annual appraisal system for its employees.

X. CORPORATE SOCIAL RESPONSIBILITY / COMMUNITY ENGAGEMENTS

The college has incorporated practices and policies that have a positive influence to the surrounding community. For instance the college gives priority in employment opportunities to the community; it sources some of the materials for use in the college from the community. The college's sports team, in most cases hold friendly matches with the community teams. The college participates in funerals and fund drives in the community by giving cash and physically participating in them.

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XI. 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 College's affairs.

Principal activities

The principal activities of the entity are

- a. Provision of skill and tacksitics of self reliance in the competatiive world.
- b. Be a college of excellence in provision of quality and current skills


XII. BOARD OF GOVERNORS

The members of the Board /Council who served during the year are shown on page VI, VII.

Auditors

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

By Order of the Board


The Principal/BOG Secretary
Date: 26.09/2022

XIII. STATEMENT OF BOARD OF GOVERNORS/COUNCIL MEMBERS' RESPONSIBILITIES

Section 81 of the Public Finance Management Act, 2012 and section 14 of the State Corporations Act, and section 29 of schedule 2 of the Technical and Vocational Education and Training Act, 2013 require the Boardmembers to prepare financial statements in respect of Orogare TVC, which give a true and fair view of the state of affairs of the college at the end of the financial year/period and the operating results of the College for that year/period. The Boardmembers are also ensured that the College kept proper accounting records which disclosed with reasonable accuracy the financial position of the College. The Boardmembers are also responsible for safeguarding the assets of the College.

The Boardmembers are responsible for the preparation and presentation of the College's financial statements, which give a true and fair view of the state of affairs of the College for and as at the end of the financial year (period) 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 College; (v) selecting and applying appropriate accounting policies; and (vi) making accounting estimates that are reasonable in the circumstances.

The Board members accept responsibility for the College's financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates, in conformity with International Public Sector Accounting Standards (IPSAS), and in the manner required by the PFM Act, 2012 and (the State Corporations Act, and the TVET Act) The Board members are of the opinion that the College's financial statements give a true and fair view of the state of College's transactions during the financial year ended June 30, 2022, and of the entity's financial position as at that date. The Boardmembers further confirm the completeness of the accounting records maintained for the College, which have been relied upon in the preparation of the College's financial statements as well as the adequacy of the systems of internal financial control.

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

Approval of the financial statements

The Colleges financial statements were approved by the Board on 26/09/23 and signed on its behalf by:

Name Isaac Ombati

Name Robinson Damba

Signature [Signature]

Signature [Signature]

Chairperson of the Board

Accounting Officer/Principal

REPUBLIC OF KENYA

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



OFFICE OF THE AUDITOR-GENERAL

Enhancing Accountability

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

REPORT OF THE AUDITOR-GENERAL ON OROGARE TECHNICAL AND VOCATIONAL COLLEGE FOR THE YEAR ENDED 30 JUNE, 2022

PREAMBLE

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

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

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Orogare Technical and Vocational College set out on pages 1 to 26, which comprise the statement of financial

position as at 30 June, 2022 and the statement of financial performance, statement of net assets, statement of cash flows and statement of comparison of budget and actual amounts for the year then ended and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the effects of the 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 Orogare Technical and Vocational College 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 Technical and Vocational Education and Training Act, 2013 and the Public Finance Management Act, 2012.

Basis for Qualified of Opinion

1. Inaccuracies of Balances in the Financial Statements

The statement of changes in net assets reflects capital grants received during the year of Kshs.52,231,751 whose supporting documents and records were not provided for audit. Further, the statement of cash flows reflects rendering of services amount of Kshs.5,997,340. However, examination of student's summary fee report revealed that the actual fees received during the year under review was Kshs.3,747,725, resulting in an unreconciled and unexplained variance of Kshs.2,249,615. In addition, the statement of cash flows reflects decrease in receivables and increase in payables amounts of Kshs.3,546,229 and Kshs.569,055 respectively, whose supported documents and records were not provided for audit.

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

2. Failure to Disclose Teaching Staff Expenses

The statement of financial performance reflects employee costs amount of Kshs.1,615,496, as disclosed in Note 9 to the financial statements. However, the salaries of twelve (12) staff paid on behalf of the College by the Teachers Service Commission has not been disclosed in the financial statements.

In the circumstances the accuracy and completeness of employee costs amount of Kshs.1,615,496 could not be confirmed.

3. Unsupported Rendering of Services - Fees from Students

The statement of financial performance reflects rendering of services – fees from students amount of Kshs.5,997,340 as disclosed in Note 7 to the financial statements. The amount is based on invoices raised to 227 students at Ksh.26,420 each. However, ledger schedules detailing the individual students was not provided for audit. Further, the College

used Microsoft Excel to record fees collection, an indication of weak controls for invoicing and collection of fees. The Microsoft Excel sheets lacked audit trail, contrary to Regulation 102(3) of the Public Finance Management (National Government) Regulations, 2015, which states that an Accounting Officer shall satisfy himself or herself that where an alteration of a financial record requires the authorization, approval and, or deletion of any transaction or data whether electronic or manual by any means other than in writing, that there is sufficient audit trail which shall identify the person who approved the transaction. In addition, the operations account is used as a revenue collection account weakening revenue control.

In the circumstances the accuracy and completeness of rendering of services amount of Kshs.5,997,340 could not be confirmed.

4. Unsupported Cash and Cash Equivalents

The statement of financial position and as disclosed in Note 12 to the financial statements reflects a balance of Kshs.2,669,962 in respect to cash and cash equivalents. Included in this balance is Kshs.401,575 in respect of the Development Account held at Kenya Commercial Bank. However, the latter balance was not supported by the cash book, bank statement and bank balance confirmation certificate.

In the circumstances the accuracy and completeness of cash and cash equivalent balance of Kshs.2,669,962 could not be confirmed.

5. Unconfirmed Valuation of Inventories

The statement of financial position reflects inventory balance of Kshs.363,000 whose supporting inventory and stock taking report was not provided for audit, contrary to Section 162(2) of the Public Procurement and Asset Disposal Act, 2015, which requires the head of procurement function to arrange for occasional visits of inspection to the stores, at least quarterly in each calendar year, and conduct quarterly and annual inventory and stock taking in order to ensure compliance with all respective governing laws and submit the report to the Accounting Officer.

In the circumstances, the accuracy and completeness of the inventory balance of Kshs.363,000 could not be confirmed.

6. Unsupported Value of Property, Plant and Equipment

The statement of financial position reflects property, plant and equipment balance of Kshs.53,902,900 as disclosed in Note 14 to the financial statements. A provision for depreciation was not made for the assets which include buildings balance of Kshs.53,209,900, furniture and fittings Kshs.515,000 and plant, machinery and equipment balance of Kshs.178,000. Further, the non-current asset register provided for audit review did not capture important details including asset tagging, serial number, location, opening balances, additions, dates of acquisitions, disposals, depreciation charged, accumulated depreciation to date and Net Book value of the assets.

In the circumstances, the accuracy and completeness of the property, plant and equipment balance of Kshs.53,902,900 could not be confirmed.

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

Key Audit Matters

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

Other Matter

Budget Performance and Control

The college earned a revenue of Kshs.13,344,762 but only incurred an expenditure of Ksh.7,359,766 resulting to under expenditure of Kshs.5,984,996 or 45% of the earned revenue. In the circumstances the budget under expenditure might hinder achievement of long-term operational and development objectives.

Other Information

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

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

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution, based on the audit procedures performed, except for the effects of the matters described in the Basis for Conclusion on Lawfulness and Effectiveness in the use of Public Resources Section of my report, I confirm that, nothing else has come to my attention to cause me to believe that public resources have not been applied lawfully and in an effective way.

Basis for Conclusion

1. Lack of Approved Budget

During the year under review the Board approved a revenue and expenditure budget of Kshs.13,284,000. However, there was no evidence that the budget was submitted and approved by the Cabinet Secretary Ministry of education, contrary to Section 22(1) and (2) of the second schedule to the Technical and Vocational Education and Training Act, 2013, which stipulates that Board of Governors of a public institution shall prepare annual estimates of revenue and expenditure for the institution under its charge, in such form and at such times as the Cabinet Secretary may prescribe and the Board of Governors may incur expenditure for the purpose of the institution in accordance with estimates approved by the Cabinet Secretary, and any approved expenditure under any head of the estimates may not be exceeded without the prior written approval of the Cabinet Secretary. Further, the College did not maintain a vote book, contrary to Regulation 52(1)(d) of the Public Finance Management (National Government) Regulations, 2015 which states that when the authority to incur expenditure is issued by the Ministry or State Department or Agency, the allocation shall be entered as a commitment in the Ministry's or State Department's or Agency's master vote book so as to ascertain at all times the availability of uncommitted funds.

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

2. Failure to Register Trainers

Review of documents revealed that the College had ten (10) trainers with no evidence provided that the trainers were registered by Technical and Vocational Education and Training Board, contrary to Section 23(1) of the Technical and Vocational Education and Training Act, 2013, which states that any person who intends to become a trainer in an institution shall apply for licensing and registration by the Board in accordance with the provisions of this Act.

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

3. Lack of Documented Employment Terms

Review of the staff data revealed that the College had employed fourteen (14) staff on a three-month contract. However, there was no evidence that the contracts were renewed

after the three (3) months, though they were still on the payroll. This was contrary to the provisions of Paragraph B.10 (1)(2) of Public Service Human Resource Policy, 2016, which states that an officer appointed to a position in the public service shall be issued with a letter of appointment specifying the terms and conditions of service. A letter of appointment shall state particulars of employment which should include the name and address of the employee, job title, date of commencement of appointment, terms and duration of employment, place of work, remuneration, terms and conditions of employment and terms of separation.

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

4. Non-Compliance with Law on Ethnic Diversity in Staffing

The statement of financial performance reflects employee costs of Kshs.1,615,496 as disclosed in Note 9 to the financial statements. Review of the employees' records revealed that fourteen (14) out fifteen (15) or 93% of the total employees were from the same ethnic community, contrary to Section 7(2) of the National Cohesion and Integration Act, 2008, which states that no public establishment shall have more than one third of its staff from the same ethnic community.

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

5. Failure to Prepare and Present Procurement Plan

The audit revealed that the College did not prepare and present a procurement plan for the year ended 30 June, 2022. This was contrary to Regulation 114(2) of the Public Finance Management (National Government) Regulations, 2015 which states that every year a procurement plan shall be prepared by accounting officers to form the basis for procurement activities undertaken by government entities in the fiscal year.

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

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

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

Basis for Conclusion

1. Lack of Risk Management Policy and Framework

The audit revealed that the College had not developed or implemented a risk management policy or framework to guide on risk assessment and mitigation processes. Further, the College has not carried out risk assessment and has not updated risk register. In addition, the audit revealed that the College did not have a disaster recovery plan. This is contrary to regulation 165 (1)(a) and (b) of the Public Finance Management Regulations (National Government) which states that the Accounting Officer shall ensure that the national government entity develops risk management strategies, which include fraud prevention mechanism and a system of risk management and internal control that builds robust business operations.

In the circumstances, the effectiveness of risk management in the College could not be confirmed. Also, Management was in breach of the law.

2. Lack of Staff Establishment

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

In the circumstances, it was not possible to ascertain whether the total staff employed by the College was at the optimal operating level and how key decisions regarding employees were made without an approved human resource policy.

3. Lack of Internal Audit Function and Audit Committee

During the financial year under review, the College did not have an internal audit department as required by Regulation 162(2)(a)(b)(c) and (d) of the Public Finance Management (National Government) Regulations, 2015 which provides that an Accounting Officer shall ensure that the organizational structure of the internal audit unit facilitates the entity to accomplish its internal audit responsibilities. Further, the College did not have an audit committee contrary to Regulations, 2015 which states that each national government entity shall establish an audit committee or share audit committee with another entity.

In the circumstances, Management lacks the required arrangements to provide oversight over the College's activities.

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

Responsibilities of the Management and Board of Governors

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

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

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

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

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

Auditor-General's Responsibilities for the Audit

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

In conducting the audit, Article 229(6) of the Constitution also requires that I express a conclusion on whether or not in all material respects, the activities, financial transactions

and information reflected in the financial statements are in compliance with the authorities that govern them and that public resources are applied in an effective way. In addition, I consider the entity's control environment in order to give an assurance on the effectiveness of internal controls, risk management and governance processes and systems in accordance with the provisions of Section 7(1)(a) of the Public Audit Act, 2015.

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

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


FCPA Nancy Gatironga, CBS
AUDITOR-GENERAL

Nairobi

23 April, 2025

OROGARE TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30th JUNE 2022

XV. STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2022

	Notes	2021-2022
		Kshs
Revenue from Non-Exchange transactions		
Transfers from other National Government entities	6	7,347,422
CDF		
		7,347,422
Revenue from Exchange transactions		
Rendering of services- fees from students	7	5,997,340
Revenue from Exchange transactions		5,997,340
Total Revenue		13,344,762
Expenses		
Use of goods and services	8	4,342,437
Employee costs	9	1,615,496
BOG Expenses	10	810,000
Depreciation and amortization expense		-
Repairs and maintenance	11	591,833
Total Expenses		7,359,766
Net surplus for the year		5,984,996

The notes set out on pages 6 to 33 form an integral part of the Annual Financial Statements.

OROGARE TECHNICAL AND VOCATIONAL COLLEGE

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2022

XVI. STATEMENT OF FINANCIAL POSITION AS AT 30th JUNE 2022

Description	Notes	2021-2022
		Kshs
Assets		
Current Assets		
Cash and cash equivalents	12	2,669,962
Current portion of receivables from exchange transactions	13(a)	1,849,940
Inventories	28	363,000
Total Current Assets		4,882,902
Non-Current Assets		
Property, plant, and equipment	14	53,902,900
Total Non-Current Assets		53,902,900
Total Assets		58,785,802
Liabilities		
Current Liabilities		
Trade and other payables from exchange transactions	15	462,555
Advance payments	16	106,500
Total Current Liabilities		569,055
Total Liabilities		569,055
Net Assets		
Capital Fund		52,231,751
Accumulated Surplus		5,984,996
Total net assets		58,216,747
Total Net Assets and Liabilities		58,785,802

The Financial Statements set out on pages 1 to 5 were signed on behalf of the Institute Council/ Board of Governors by:

Isaac Ombati

Millent Ngang's

Robinson Keme

Chairman of Council/Board of Governors

Finance Officer
ICPAK No29635

Principal

Date *26/09/22*

Date *26/09/22* Date

26/09/22

XVII. STATEMENT OF CHNAGES IN NET ASSETS

Description	Accumulated Surplus	Capital fund	Total
At July 1, 2021	-	-	-
Revaluation gain	-		-
Surplus/(deficit) for the year	5,984,996	-	5,984,996
Capital grants received during the year	-	52,231,751	52,231,751
Transfer of depreciation/amortisation from capital fund to retained earnings	-	-	-
At June 30, 2022	5,984,996	52,231,751	58,216,747

**OROGARE TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2022**

XVIII. STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2022

Description	2021-2022	
	Note	Kshs
Receipts		
Transfers from other Government entities/Govt. grants	6	7,347,422
Rendering of services	7	5,997,340
Total Receipts		13,344,762
Payments		
Compensation of employees	9	1,615,496
Use of goods and services	8	4,342,437
BOG expenses	10	810,000
Repairs and maintenance	11	591,833
Total payments		7,359,766
Net cash flows from operating activities before working capital		5,984,996
Decrease in receivables		(3,546,229)
Increase in payables		569,055
Net cash flow from operations after working capital changes		3,007,822
Cashflow from investing activities		
Purchase of property, plant, equipment and intangible assets	14	(693,000)
Net cash flows used in investing activities		(693,000)
Net A22(decrease)/increasae in cash and cash equivalentents		2,669,962
Cash and cash equivalentents at 1 July		-
Cash and cash equivalentents at 30 June		2,669,962

XIX. STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS FOR THE YEAR ENDED 30 JUNE 2022

	Original budget	Adjustments	Final	Actual on comparable basis	Performance difference	Utilization Difference	Notes
			budget				
Revenue	Kshs	Kshs	Kshs	Kshs	Kshs	%	
Transfers from other National Government entities	8,000,000	-	8,000,000	7,347,422	652,578	8%	(a)
Rendering of services- fees from students	5,284,000	-	5,284,000	5,997,340	(713,340)	-14%	(b)
Total Income	13,284,000	-	13,284,000	13,344,762	(60,762)	0%	
			-				
Expenses			-				
Compensation of employees	1,741,800	-	1,741,800	1,615,496	126,304	7%	(c)
Use of goods and services	9,120,000	-	9,120,000	4,342,437	4,777,563	52%	
BOG expenses	680,000	-	680,000	810,000	(130,000)	-19%	
Repairs and maintenance	1,742,200	-	1,742,200	591,833	1,150,367		(d)
Total Expenditure	13,284,000	-	13,284,000	7,359,766	5,924,234		
			-				
Surplus For the Period	-	-	-	5,984,996			
Capital Expenditure	-	-	-	533,140	(533,140)	-100%	(e)

Budget notes

- a. The movement is due the failure of the government in submitting the 4th quarter capitation.
- b. The movement is due to scrap of the grants by the government. It was not submitted for the 3rd and 4th quarters.
- c. The movement is due to the failure of paying school fees in full by the students due to the economic constraints.
- d. The movement is due to the increased number of staff due to the increased number of students.
- e. The movement is due to manageable number of staff and students
- f. The movement is due the induction seminar that was carried out during the year.
- g. The movement is due to the decrease of expenses due to the economical utilization of the resources.

**OROGARE TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE
2022**

XX. NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL INFORMATION

Orogare Technical and Vocational College is established by and derives its authority and accountability from TVET Act. The institute is wholly owned by the Government of Kenya and is domiciled in Kenya. The principal activity is to be a centre of excellence in provision of quality technical skills, knowledge, research and innovation. Increase the enrolment of the students and provide a conducive environment for learning and training thus making OTVC a center of Excellence..

2. STATEMENT OF COMPLIANCE AND BASIS OF PREPARATION

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

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

The financial statements have been prepared in accordance with the PFM Act, the State Corporations Act, the TVET Act and International Public Sector Accounting Standards (IPSAS). The accounting policies adopted have been consistently applied to in this year because is our first year of preparing the financial statements..

**OROGARE TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE
2022**

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 2021.**

Standard	Impact
Other Improvements to IPSAS	<p>Applicable: 1st January 2021:</p> <p>a) Amendments to IPSAS 13, to include the appropriate references to IPSAS on impairment, in place of the current references to other international and/or national accounting frameworks.</p> <p>b) IPSAS 13, Leases and IPSAS 17, Property, Plant, and Equipment. Amendments to remove transitional provisions which should have been deleted when IPSAS 33, First Time Adoption of Accrual Basis International Public Sector Accounting Standards (IPSASs) was approved.</p> <p>c) IPSAS 21, Impairment of Non-Cash-Generating Assets and IPSAS 26, Impairment of Cash Generating Assets. Amendments to ensure consistency of impairment guidance to account for revalued assets in the scope of IPSAS 17, Property, Plant, and Equipment and IPSAS 31, Intangible Assets.</p> <p>d) IPSAS 33, First-time Adoption of Accrual Basis International Public Sector Accounting Standards (IPSASs). Amendments to the implementation guidance on deemed cost in IPSAS 33 to make it consistent with the core principles in the Standard.</p> <p>Its thr first time to submit the financial statements</p>

OROGARE TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE
2022
NOTES TO THE FINANCIAL STATEMENTS (Continued)

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:
IPSAS 41: Financial Instruments	<p>Applicable: 1st January 2023: 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"> •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; •Applying a single forward-looking expected credit loss model that is applicable to all financial instruments subject to impairment testing; and •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. <p><i>Its the first time to report</i></p>
IPSAS 42: Social Benefits	<p>Applicable: 1st January 2023 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> <ul style="list-style-type: none"> (a) The nature of such social benefits provided by the entity; (b) The key features of the operation of those social benefit schemes; and (c) The impact of such social benefits provided on the entity's financial performance, financial position and cash flows. <p><i>Its the first time to report</i></p>
Amendments to Other IPSAS resulting from IPSAS 41, Financial Instruments	<p>Applicable: 1st January 2023:</p> <ul style="list-style-type: none"> 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. b) Amendments to IPSAS 30, regarding illustrative examples on hedging and credit risk which were inadvertently omitted when IPSAS 41 was issued. c) Amendments to IPSAS 30, to update the guidance for accounting for financial guarantee contracts which were inadvertently omitted when IPSAS 41 was issued. d) 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.

**OROGARE TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE
2022**

iii. Early adoption of standards

The entity did not early – adopt any new or amended standards in year 2022.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Revenue recognition

i) Revenue from non-exchange transactions

Transfers from other government entities

Revenues from non-exchange transactions with other government entities are measured at fair value and recognized on obtaining control of the asset (cash, goods, services or property) if the transfer is free from conditions and it is probable that the economic benefit 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 realized 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.

4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

a) Revenue recognition (Continued)

ii) Revenue from exchange transactions (continued)

b) Budget information

The original budget for FY 2021-2022 was approved by the Council or Board on **27/08/2021**. **There were no** Subsequent revisions or additional appropriations to the budget.

The entity's budget is prepared on a different basis to the actual income and expenditure disclosed in the financial statements. The financial statements are prepared on accrual basis using classification based on the nature of expenses in the statement of financial performance, where the budget is prepared on a cash basis. The amounts in the financial statements were recast from

OROGARE TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE
2022

the accrual basis to the cash basis and reclassified by presentation to be on the same basis as the approved budget. A comparison of budget and actual amounts, prepared on a comparable basis to the approved budget, is then presented in the statement of comparison of budget and actual amounts.

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

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

c) Taxes

Current income tax

The Orogare Technical and Vocational College is exempt from paying taxes as per schedule of the Income Tax Act.

c) Taxes (continued)

Sales tax/ Value Added Tax

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

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

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

d) Property, plant and equipment

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

NOTES TO THE FINANCIAL STATEMENTS (Continued)

4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

e) 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

f) 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.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

g) 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

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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.

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 a 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.

i) Inventories

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

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

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

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

NOTES TO THE FINANCIAL STATEMENTS (Continued)

4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

i) 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.

j) 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)

k) 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.

l) 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.

m) 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.

n) 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.

o) 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)

p) Related parties

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

q) 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.

r) 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.

s) Comparative figures

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

t) 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, 2021.

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.

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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.

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

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

6. (a) TRANSFERS FROM NATIONAL GOVERNMENT MINISTRIES

Description	2021-2022
	Kshs
Unconditional Grants	
Capitation Grants	5,400,000
Operational Grant	1,547,422
Unconditional development grants	400,000
Total Government Grants and Subsidies	7,347,422

7. RENDERING OF SERVICES

Description	2021-2022
	Kshs
Tuition Fees	108,960
Personal Emolument	2,615,040
Repairs and Maintenance	740,020
Ltt	760,450
Ewc	677,595
Activity	681,000
Attachment	414,275
Examination Fee	-
Student Union	-
Total Revenue from The Rendering of Services	5,997,340

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

8. USE OF GOODS AND SERVICES

Description	2021-2022
	Kshs
Teaching and learning materials	1,172,513
Industrial attachment costs	80,600
Electricity	61,920
Administration expenses	459,537
Activity	502,150
Seminars and training	404,500
Subscriptions	90,000
Advertising	44,200
Examination fees	412,300
Travelling and accommodation	923,070
Telephone & Postage	46,625
Printing and stationery	80,630
Internet expenses	64,392
Total good and services	4,342,437

9. EMPLOYEE COSTS

Description	2021-2022
	Kshs
Salaries and wages	1,615,496
Employee Costs	1,615,496

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10. REMUNERATION OF DIRECTORS

Description	2021-2022
	Kshs
Board allowances	810,000
Total	810,000

11. REPAIRS AND MAINTENANCE

Description	2021-2022
	Kshs
Plant property and equipment	591,833
Total Repairs and Maintenance	591,833

NOTES TO THE FINANCIAL STATEMENTS (Continued)

12. CASH AND CASH EQUIVALENTS

Description	2021-2022
	Kshs
Current Account	2,669,962
Total Cash and Cash Equivalents	2,669,962

12(a). DETAILED ANALYSIS OF CASH AND CASH EQUIVALENTS

Financial institution	Account number	2021-2022
		KShs
a) Current account		
Kenya Commercial bank	1282491644	2,176,024
Kenya Commercial Bank	1282491709	401,575
Sub- total		2,577,599
b) Others (specify)		
cash in hand		92,363
Sub- total		92,363
Grand total		2,669,962

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13. RECEIVABLES FROM EXCHANGE TRANSACTIONS

13(a) Current Receivables from Exchange Transactions

Description	2021-2022
	Kshs
Current Receivables	
Student Debtors	1,849,940
Total Current Receivables	1,849,940

14. PLANT PROPERTY AND EQUIPMENTS

Description	Buildings	Furniture and fittings	Plant and machinery and equipment	Total
Kshs	Kshs	Kshs	Kshs	Kshs
1ST JULY 2022	53,209,900.00	-	-	53,209,900.00
additions		515,000 .00	178,000.00	693,000.00
At 30 june 2023	53,209,900.00	-	178,000.00	53,902,900.00
ACCUMULATED DEPRECIATION				
1ST JULY 2022	-	-	-	-
depriciation	-	-	-	-
As At 30 june 2023	-	-	-	-
Net book value				
At 30 June 2022	53,209,900.00	515,000 .00	178,000.00	53,902,900.00

28. Inventories

Description	2021-2022
	Kshs
Consumable stores	363,000.00
Less: Impairment allowance	-
Total Inventories at lower of Cost and Net Realizable Value	363,000

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

Valuation

Land has not been valued. These amounts were adopted on 30/06/22 for buildings are based on costs.

31 (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:

	Cost
	Kshs
Land	-
Buildings	53,724,900
Plant and machinery	178,000
Computers and related equipment	-
Office equipment, furniture, and fittings	-
Total	53,902,900

15. TRADE AND OTHER PAYABLES FROM EXCHANGE TRANSACTIONS

Description	2021-2022
	Kshs
Trade payables	462,555
Total Trade and Other Payables	462,555

16. ADVANCE PAYMENTS

Description	2021-2022
	Kshs
Advance fees	106,500
Total advance payments	106,500

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

17. FINANCIAL RISK MANAGEMENT

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

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

(i) Credit risk

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

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

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

	Total amount Kshs	Fully performing Kshs	Past due Kshs	Impaired Kshs
At 30 June 2022				
Receivables from exchange transactions	1,849,940	1,849,940	-	-
Bank balances	2,669,962	2,669,962	-	-
Total	4,519,902	4,519,902	-	-

(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.

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(iii) Market risk

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

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

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

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

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

18. 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 the Orogare TVC, holding 100% of the *entity's* equity interest. The Government of Kenya has provided full guarantees to all long-term lenders of the entity, both domestic and external. Other related parties include:

- i) The National Government;
- ii) The Parent Ministry;
- iii) Key management;
- iv) Board of directors;

NOTES TO THE FINANCIAL STATEMENTS (Continued)

19. EVENTS AFTER THE REPORTING PERIOD

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

20. 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.

21. CURRENCY

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

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XXI. APPENDIXES

APPENDIX I: RECORDING OF TRANSFERS FROM OTHER GOVERNMENT ENTITIES

Name of the MDA/Donor Transferring the funds	Date received	Nature: Recurrent/Development/Others	Total Amount - KES	Where Recorded/recognized				Others - must be specific	Total Transfers during the Year
	as per bank statement			Statement of Financial Performance	Capital Fund	Deferred Income	Receivables		
Ministry of Education	15/07/21	Capitation	1,102,500	0	0	0	0	0	1,102,500
	23/11/2021	Recurrent	1,547,422						1,547,422
		Capitation	1,297,500						1,297,500
	02/03/2022	Capitation	1,297,500						1,297,500
	03/06/2022	Capitation	1,702,500						1,702,500
Bobasi CDF		Grant	400,000						400,000
Total			7,347,422	0	0	0	0	0	7,347,422