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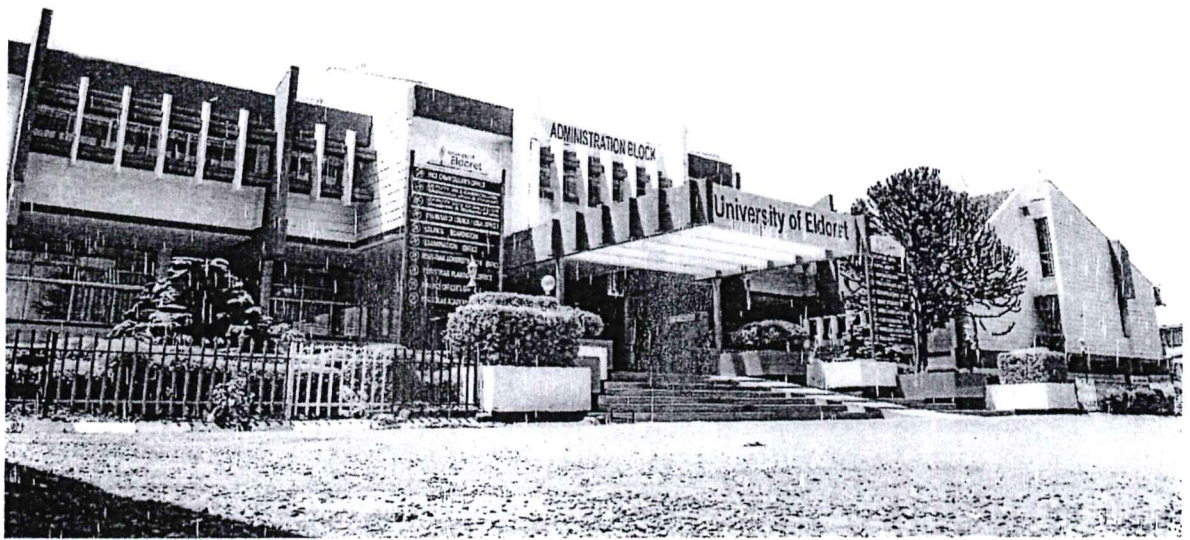
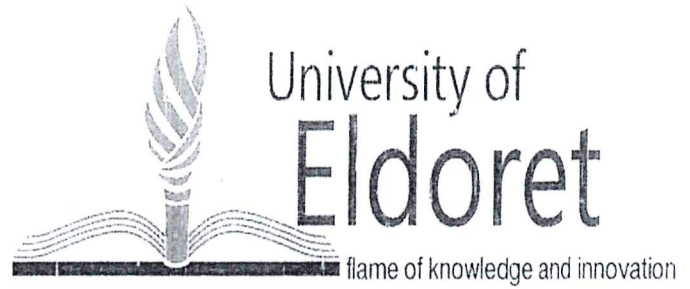
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**THE AUDITOR-GENERAL**

**ON**

**UNIVERSITY OF ELDORET**

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



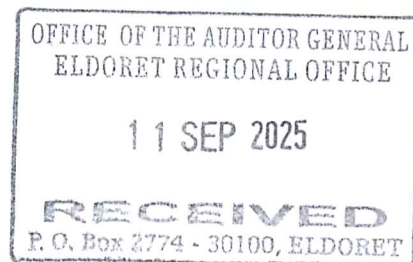
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**UNIVERSITY OF ELDORET**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**For the Financial Year Ended June 30, 2025**

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





UNIVERSITY OF ELDORET

Annual Report and Financial Statements for the Year ended June 30 2025

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## UNIVERSITY OF ELDORET

Annual Report and Financial Statements for the Year ended June 30 2025

### 1. ACRONYMS, ABBREVIATIONS AND GLOSSARY OF TERMS

#### A: Acronyms and Abbreviations

A-I-A	Appropriation in Aid
AF	Administration and Finance
ASA	Academic and Student Affairs
BETA	Bottom-up Economic Transformation Agenda
DVC	Deputy Vice Chancellor
GSSP	Government Student Sponsored Programme
ICT	Information Communication Technology
ICPAK	Institute of Certified Public Accountants of Kenya
IGA	Income Generating Activities
IPSAS	International Public Sector Accounting Standards
OAG	Office of the Auditor General
ODEL	Open Distance Learning
UOESO	University of Eldoret Students Organization
PC	Performance Contracting
PFM	Public Finance Management
PPE	Property Plant & Equipment
PRE	Planning, Research and Extension
PSSP	Privately Student Sponsored Programme
UMB	University Management Board
UOE	University of Eldoret
VC	Vice Chancellor

#### B: Glossary of Terms

**Fiduciary Management-** Members of Management directly entrusted with the responsibility of financial resources of the organisation

**Comparative Year-** Means the prior period.



## UNIVERSITY OF ELDORET

Annual Report and Financial Statements for the Year ended June 30 2025

### 2. KEY ENTITY INFORMATION AND MANAGEMENT

#### (a) Background information

The University of Eldoret was founded in 1946 by the white settlers as a Large-Scale Farmers Training Centre. In 1984, it was converted to a teacher training college – Moi Teachers. It became a campus of Moi University in 1990 – Chepkoilel Campus and was established as a Constituent College in August 2010, through Legal Notice No. 125. It became a fully-fledged University after being awarded a Charter on 11<sup>th</sup> February 2013 by the then President of the Republic of Kenya His Excellency Mwai Kibaki and became the 14<sup>th</sup> public University in Kenya. The University is represented by the University Council, through the Vice-Chancellor who is responsible for the general policy and strategic direction of the University.

#### (b) Principal Activities

The Core business of the University as provided by the Universities Act 2012 of the Laws of Kenya includes:

1. Teaching, Research and Technology Innovations
2. Corporate social responsibility and Promotion of social fairness
3. Cooperation with Government in the planned development of university education
4. Advisory and consultancy services

**Vision:** A premier University that nurtures global Leaders and Innovators for Sustainability.

**Mission:** To provide quality education, training, research and entrepreneurship in Science, Agriculture, Technology and the Arts to meet the needs and aspirations of a dynamic society.

**Core Values:** At University of Eldoret, we are committed to:

1. Customer Centric;
2. Innovativeness;
3. Integrity;
4. Equity;
5. Excellence.



**UNIVERSITY OF ELDORET**  
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**Strategic Objectives**

1. To promote excellence in the quality of teaching and learning
2. To Enhance student experience and personal development
3. To Enhance capacity for research, innovation and commercialization
4. To Strengthen stakeholder relationships and community service.
5. To provide technological and physical infrastructure for conducive learning and working environment
6. To promote employee productivity and good institutional governance
7. To Promote asset management and financial sustainability

**Quality Policy Statement:** University of Eldoret is committed to providing quality higher education through teaching, research, outreach and consultancy services that meet and exceed the expectation of all interested parties, comply with ISO 9001:2015 standard and applicable statutory and regulatory requirements and continually improve the quality management systems effectiveness through periodical reviews at appropriate levels.

**(c) Key Management**

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

1. University Management Board (UMB);
2. University Senate; and
3. University Deans Committee.

**(d) Fiduciary Management**

The key management personnel who held office during the Financial Year ended 30<sup>th</sup> June 2024 and who had direct fiduciary responsibility were:

No.	Designation	Name
1.	Vice-Chancellor	Prof. Thomas Cheruiyot
2.	Deputy Vice Chancellor (A&F)	Prof. Wilson Ng'etich
3.	Deputy Vice Chancellor (ASA)	Prof. Beatrice Were
4.	Deputy Vice Chancellor (PRE)	Prof. Philip Raburu
5.	Registrar (Academic)	Prof. Paul K. Tarus
6.	Ag. Registrar (Administration)	Dr. Joan Koros
7.	Registrar (Planning)	Dr. Benjamin Mwasi



## UNIVERSITY OF ELDORET

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No.	Designation	Name
8.	Finance Officer	CPA Fredrick Rutto
9.	Senior Legal Officer	Mr. Stephen Anditi

### (e) Fiduciary Oversight Arrangements

The key fiduciary oversight arrangements exist between the University and the organs listed below:

1. Audit and Risk Management Committee of Council
2. Ministry of Education
3. Parliamentary Investment Committees (PIC) and Education (PCE)
4. Public Procurement and Regulatory Authority (PPRA)
5. Ethics and Anti- Corruption Commission (EACC)
6. Office of the Audit General (OAG)

### (f) University Headquarters

P. O. Box 1125 - 30100  
Chepkoilel/Eldoret-Ziwa Road/Off Iten Road  
Eldoret, KENYA

### (g) University Contacts

Telephone: (254) (0) 5363111, (254) (0) 532033712, (254) (0) 532033712  
E-mail : [vc@uoeld.ac.ke](mailto:vc@uoeld.ac.ke)  
Website: [www.uoeld.ac.ke](http://www.uoeld.ac.ke)

### (h) University Bankers

- |  |  |
|--|--|
| 1. National Bank of Kenya Ltd<br>Eldoret Branch<br>P.O. Box 3111 - 30100<br>Eldoret, Kenya | 2. Kenya Commercial Bank<br>Eldoret West Branch<br>P.O. Box 5197 - 30100<br>Eldoret, Kenya |
| 3. Standard Chartered Bank Ltd<br>Eldoret Branch<br>P.O. Box 7 - 30100<br>Eldoret, Kenya   | 4. Equity Bank Ltd.<br>Eldoret Branch<br>P.O. Box 2210 - 30100<br>Eldoret, Kenya           |



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Annual Report and Financial Statements for the Year ended June 30 2025

5. Co-operative Bank of Kenya Ltd  
Eldoret Branch  
P.O. Box 2948 - 30100  
Nairobi, Kenya

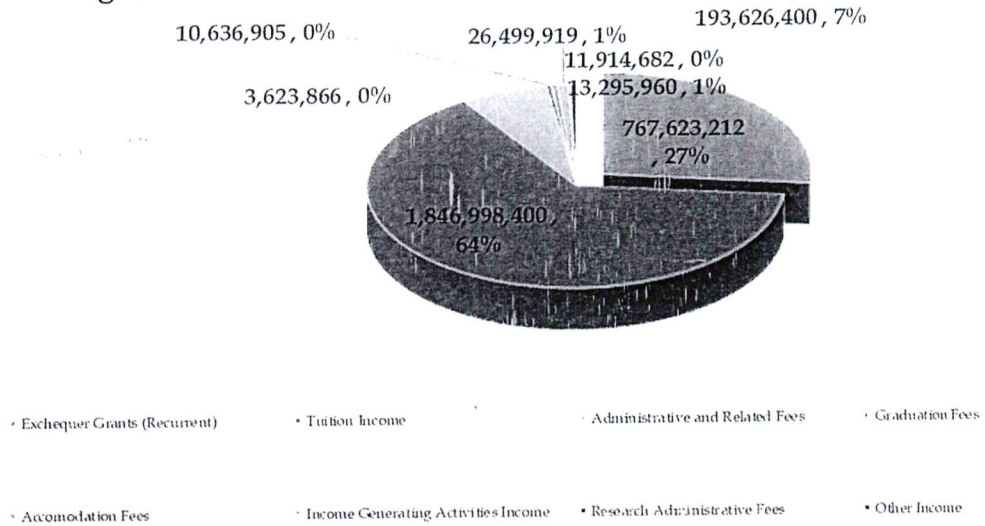
(i) **Independent Auditors**  
Auditor General  
Office of the Auditor-General  
Anniversary Towers, University Way  
P.O. Box 30084  
GPO 00100  
Nairobi, Kenya

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

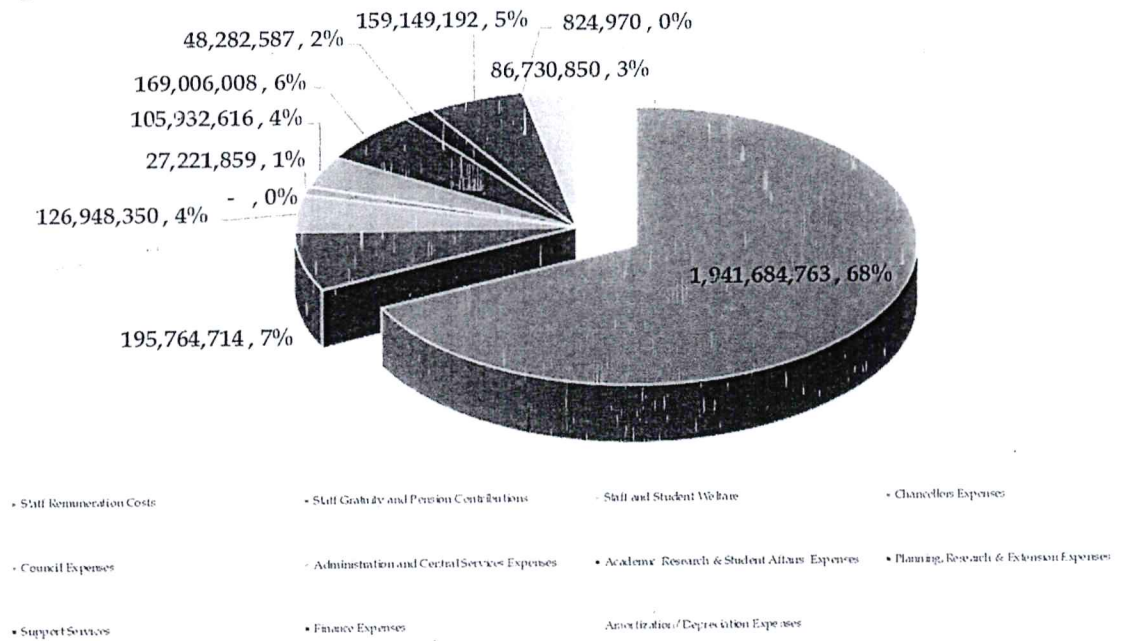


**UNIVERSITY OF ELDORET**  
Annual Report and Financial Statements for the Year ended June 30 2025  
**PERFORMANCE AT A GLANCE**

**Figure 1: Our Revenue in Brief**



**Figure 2: Allocations/Expenditure in Brief**



### 3. THE UNIVERSITY COUNCIL



**Dr. Ismail Buro Hassan**  
(DoB -1957)

Dr. Hassan is a seasoned Educationist specialising in Education Administration, research, advocacy, policy formation, monitoring & evaluation, and management of Educational Institutions. He served as Secretary to Garissa County Taskforce on Improving Education Standards in 2017/2018, Deputy Director and Head of Management Development (Capacity Development) at Kenya Education Management Institute (KEMI) from 2014 to 2016, KEMI Regional Training Coordinator for North Eastern and Coast Regions from 2011-2013.

He also served as a Provincial Director of Education, DEO, Education/Quality Assurance and Standards Officer, Teacher Trainer and a Teacher. He holds a Doctorate Degree in Business Administration (JKUAT), Masters of Business Administration (Strategic Management) (KEMU), Master of Arts in Education and International Development (London) and Bachelor of Education from University of London. He has also attended several professional courses in Performance Management, Strategic Leadership Development Program, Education Management and Financial Management. Dr. Hassan is currently a Member of Kenya Association of Public Administration and Management (KAPAM) and The North Eastern Muslim Welfare Society. He has also published and reviewed several Peer Review Academic Papers for Publication at African Educational Journal

**Prof. Thomas Kimeli Cheruiyot** is the Vice Chancellor, a former acting Principal, Bomet University College; acting Deputy Vice-Chancellor, Finance, Moi University. He has served previously as Dean, School of Business and Economics and Head of Department, Accounting and Finance. Professor of Corporate Social Responsibility, Sustainability and Strategy at Moi University. He has demonstrable experience in transformative and strategic leadership; demonstrable leadership in an academic institution having served substantively with measurable results in the positions



**Prof. Thomas Kimeli Cheruiyot, (DoB - 1971)**

of Director, Centre for Strategic Leadership Development, Moi University. Prof. Thomas Kimeli Cheruiyot holds a Doctor of Philosophy in Strategic Management

(Moi University, 2010); Master of Management Sciences (Wageningen University, 1999) and a Bachelor in Agribusiness Management (Egerton University, 1995).



**Ms. Linda Minaywa Laboso**

(DoB -1984)

**Ms. Linda** is a seasoned professional with over 20 years of diverse work experience, complemented by extensive service in both the public and private sectors. With over eleven years in government service at both the national and county levels, She has developed expertise as an inter-governmental relations specialist with significant experience in stakeholder relations. She currently heads the Public Communications Department at the State Department for Higher Education and Research in the Ministry of Education. Overseeing management of media relations & the creation of communication materials.

She began her career as an Advertising & public relations at Starehe Girls Centre, telecommunications sectors, and later, the County and National Government rising to the level of Deputy Director Public Communications at the Ministry of Information, Communications & the Digital Economy and finally at the Office of the Attorney General and Department of Justice. She holds a Bachelor of Arts in International Relations from United States International University-Africa (USIU) and several other short courses and training in Women and Leadership from European Business University Luxembourg (2022), Induction Training for County Executives from Kenya School of Government (2018), Understanding International Project Finance Training Course from International Project Finance Association (2017), Certificate in Desk Research and Presentation Skills from ESAMI-Arusha (2017) and Advertising Foundation Course from The British Council (2008). Ms. Linda possesses a deep understanding of government operations and offer a powerful blend of leadership and strategic insight to successfully navigate and fulfil assignments in diverse environments.

She also served at Family Bank Ltd and Solar World (E.A.) Ltd. Ms. Shungula holds a MBA (Finance) from KEMU, B. Com (Accounting) from Daystar University and Certified Public Accountant of Kenya (ICPAK). She also attended Academy for

International Business Officials in China representing PDMO directorate in China on Foreign Aid policies training, Kenya School of Government Embu class president, Mombasa National Polytechnic and Bahari College

Ms. Elizabeth Mkandoe Shungula is a career accountant currently serving as the Deputy Director Investments/GIPE. She is the alternate member/representative of the CS, National Treasury. Ms. Shungula has over 17 years' experience in the accounting profession 13 of which she has served in various capacities at The National Treasury raising from a District Accountant to Assistant Director. She also served at Family Bank Ltd and Solar World (E.A.) Ltd.



**Ms. Elizabeth Mkandoe Shungula (DoB - 1978)**

Ms. Shungula hold a MBA(Finance) from KEMU, B.Com (Accounting) from Daystar University and Certified Public Accountant of Kenya (ICPAK). She also attended Academy for International Business Officials in China representing PDMO directorate in China on Foreign Aid policies training, Kenya School of Government Embu class president, Mombasa National Polytechnic and Bahari College.



**CPA Dr. Peter Onchari Kereri (DoB: 1974)**

CPA Dr. Peter Onchari Kereri is a dynamic, results-oriented leader with a strong track record of performance in turnaround and high-paced organizations, with over 20 years' experience working in institutional activity planning and budgeting, human resource management and enterprise development in the various sectors. He is currently the Chairman, Nyamira County Public Service Board having worked as a Chief Accountant/Lecturer at Adventist University of Africa, Credit Controller at Kisii Bottlers Ltd,

Chief Finance Officer/Treasurer at Western Kenya Conference of SDA Church among other accounting and audit committee positions. He holds a PhD in Business, Accounting Majors from Institute of Advance Studies (AIAS) Philippines, MBA



Accounting from University of Eastern Africa Baraton and BBA Accounting from Kenya Methodist University.

**Margaret Kathambi Gitonga** is a pragmatic executive leader, an expert consultant in business management built on vast experience of over 28 years' experience in transformational and sustainable institutional growth, innovativeness, resource mobilization and strategic affiliations in diverse sectors namely, Boards, University council, Banking and finance management, Development partners' consulting and private sector entrepreneurship. She is currently the Executive Director- Comchoice Africa Ltd a industry leader in telecommunication sector automation for delivery of education and mainstream media content.



**Margaret Kathambi Gitonga**  
(DoB: 1968)

A practicing consultant in Business Management, projects and entrepreneurship coaching specializing in corporate innovation/re-engineering, project planning and quality assurance audits, organizational performance management, financial sector investor relations, entrepreneurs' coaching and trainings and serves to various clients in Public/private sectors and Non-Governmental Organizations. She has extensive banking experience having worked for Kenya Commercial Bank for over 20years in various capacities in addition to several council and board membership including Meru County Cancer Institute, Zetech University, LOLC Kenya Microfinance Bank Plc. Margaret has a Master of Business Administration from Strathmore University, Bachelor of Commerce (1<sup>st</sup> Class) in Marketing from University of Nairobi and several other certificate courses including certified Business advisor from USIU, Corporate Leadership competency course by DDI-South Africa, Specialized Business Performance management and Balance score card moderator and International Financial & Banking Operations -KCB education Centre among other conferences in business and investment in USA and UK.





**Hon David K. Koech**  
**(DoB: 1965)**

**Hon David Koech** is a career educationist and a leader with proven track record and with a wealth of experience in Teaching, Leadership, Management, Peace building, Motivation and performance in Education and Governance from High School Teacher, Deputy principal to a Principal under Teachers Service Commission for over eighteen years. He was elected as a Member of Parliament, representing Mosop Constituency in 2007, where he served upto January 2013. He was privileged to serve as the chairman of the Education, Research and Technology Committee, Parliamentary Network on Renewable Energy and Climate Change, a member of the Budget Committee and the House Broadcasting Committee. He was also privileged to serve as the President of the Forum for African Parliamentarians for Education (FAPED). He later served as the Executive Director of the United Republican Party secretariat. He served as a Council member of the Technical University of Kenya from 4<sup>th</sup> November 2020 to 3<sup>rd</sup> November 2023 after serving for three years and he is a consultant for County Assemblies on house procedures, rules, oversight, representation, bill preparation and processing and management of committees. He holds a Master's Degree in Educational Administration and he is highly organized, efficient, focused, firm, good in interrelationships and able to deliver consistently high results under minimum supervision.

**Grace Jepchirchir Sugut** is a seasoned professional with over 30 years in public service management, training and administration and has proven performance turnaround and realization of significant outcomes. She possesses strategic leadership skills and knowledge which can effectively apply to both national and international level. She is a trainer, Human Resource and Counselling expert with vast teaching experience spanning over 20 years in Technical Vocational College, Teacher's Training College and high School.



**Grace Jepchirchir Sugut**  
**(DoB: 1968)**

She has worked in the County Government of Nandi from 2013-2022 as Vice chairperson public service board, Chief officer public service management, CEC Education and vocational training and Member of board Emgwen Technical & Vocational College and Namgoi Secondary School. She is currently the Chief Executive Officer at CERONA HR and training Consultants.

Grace has a Master of Philosophy in Education communication and technology from Moi University, Postgraduate Diploma in Education from Egerton University, Bachelor of Arts in Government and linguistics.



**Dr. Parmain ole Narikae,**  
**PhD, MBS**  
**(DoB: 1965)**

**Dr. Parmain ole Narikae** is the former Managing Director of Kenya Industrial Estates (KIE) for over 7 years with 37 branches countrywide, lending up to Kshs.1billion annually and created up to 30,000 jobs annually. He is credited with turning-around KIE to profits making since its inception & improving its performance which earned him the award of Moran of the Burning Spear (MBS) by H.E the President in 2019 for exemplary service to the nation in turning around the organization among other achievements. He worked with Chase bank as a Director/General Manager, Cooperative Bank as clerk rising to chief manager leading teams, committees and representing the CEO regionally and internationally.

He has been Chairman/Board/Council member for over 10 years in various including Marketing Society of Kenya, United States International University Africa (U.S.I.U), Living Water International-Kenya, Narok University College, Masai Mara University, Water Services Trust Fund.

He is a member of the Institute of Directors of Kenya; Karen Country Club; Parklands Sports Club; and Parklands Baptist Church. He also serves as **Adjunct Lecturer, Strategic Management** United State International University Africa (U.S.I.U - A.).

He holds a Doctorate in Business Administration having been the Best overall graduating Doctoral Student, Master of Business Administration (MBA), Bachelor of Science degree in Business Administration (B.Sc. Bus Ad) First Class honors all from United States International University - Africa (U.S.I.U-A). He has also attended several special training **Advanced Management Programme** at

**UNIVERSITY OF ELDORET**

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the Strathmore Business School (Nairobi, Kenya), Lagos Business School (Lagos, Nigeria) and IESE Business School (Barcelona, Spain). Advanced Management Program, a collaboration of Strathmore Business (Kenya) and IESE (Spain), Training of Trainers in Corporate Governance course/workshop conducted by the Centre for Corporate Governance in Nairobi, Kenya, Young Managers' Programme at the European Institute of Business Administration (INSEAD), at Fontainebleau, France, the top business school in Europe and one of the leading in the world.



#### 4. MANAGEMENT TEAM



**Prof. Thomas Kimeli  
Cheruiyot,**

Prof. Thomas Kimeli Cheruiyot is the Vice Chancellor, a former acting Principal, Bomet University College; acting Deputy Vice-Chancellor, Finance, Moi University. He has served previously as Dean, School of Business and Economics and Head of Department, Accounting and Finance. Professor of Corporate Social Responsibility, Sustainability and Strategy at Moi University. He has demonstrable experience in transformative and strategic leadership; demonstrable leadership in an academic institution having served substantively with measurable results in the positions of Director, Centre for Strategic Leadership Development, Moi University.

Prof. Thomas Kimeli Cheruiyot holds a Doctor of Philosophy in Strategic Management (Moi University, 2010); Master of Management Sciences (Wageningen University, 1999) and a Bachelor in Agribusiness Management (Egerton University, 1995).

Prof. Wilson K. Ng'etich is an Associate Professor in Soil Science and the Deputy Vice-Chancellor (Administration and Finance). He holds a Doctorate Degree in Agricultural Water Management from Cranfield University, United Kingdom, Master of Science and Bachelor of Science in Physics from University of Nairobi. He joined the then Chepkoilel Campus of Moi University as a Senior Lecturer in the Department of Soil Science in 2007, having worked at the Tea Research Foundation of Kenya as a senior scientist for 18 years, leaving when he was the Principal Research Officer.



**Prof. Wilson K. Ng'etich  
DVC (AF)**

He teaches Soil Physics, Soil-Plant-Water Relations and Crop Modelling. He served as the Head of Department of Soil Science from October 2008 till his appointment as acting Director Town Campus in August 2016. He continues to be active in research, with current research interests in degraded lands. He has supervised and examined a number of postgraduate candidates within and outside Kenya. He is a member of the Institute of Physics (UK), the Soil Science Society of East Africa and the Environment Institute of Kenya.



**Prof. Godfrey W. Netondo** is a professor of Botany and Deputy Vice Chancellor (Academics and Student's Affairs).. He holds BSc in Botany and Zoology and MSc in Botany both of The Masters and PhD were supported by the German Academic Exchange Service (DAAD). He also received a six months DAAD postdoc research scholarship tenured at the department of Plant Cell Physiology, University of Giessen, Germany His employment record includes nistry of Regional Development as a Fisheries Officer, a stint that lasted six months (June-December, 1991). Thereafter he joined the department of Botany of the then Maseno University College in 1992 at the level of Tutorial Fellow. He rose

through the ranks from Tutorial Fellow, Lecturer, Senior Lecturer, Associate Professor to Professor in 2013. He has held various administrative positions including examination and timetable coordinator, Departmental Postgraduate committee Chairman, Chairman of Department, dean and Deputy Vice Chancellor, Academic and student Affairs. Prof. Netondo is a member Kenya DAAD Scholars Association (KDSA) and has held the position of Secretary, KDSA, Maseno Chapter.

Prof. Netondo's research interests are in the broad theme of environmental plant stress physiology. He also has a special interest in agro-biodiversity conservation and ecosystem services nexus. He has to date published more than 30 refereed scientific papers. He has attracted research funds for various research projects such as IDRC, SIDA/VICRES and IFS. One such project was on "Bamboo Production as an Alternative Crop and Sustainable Livelihood Strategy among Smallholder Tobacco Farmers in Kenya", funded by the International Development Research Centre (IDRC-Canada (2006-2012)). This project introduced bamboo plants in the tobacco growing South Nyanza areas of the Lake Victoria Basin and the science and use/application of the crop was sensitised to the farmers.

Prof. Netondo has supervised 13 masters and 4 PhD students to completion. He has also served as examiner of more than twenty theses. He has also served as external examiner for various universities in Kenya, for both undergraduate and postgraduate coursework. He has presented papers in different conferences, workshops and symposia.



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**Prof. Phillip Okoth Raburu** is an Associate Professor and the Deputy Vice-Chancellor (Planning, Research and Extension). He holds a Doctorate Degree in Environmental Studies from Moi University, Master of Science in Hydrology and a Bachelor of Science in Botany and Zoology from University of Nairobi.

He lectured in Siriba Teachers College, Kisii Teachers College and Ramogi Teachers College before joining Moi University as an Assistant Lecturer then grew through to be a Senior Lecturer at University of Eldoret and the immediate former.



**Prof. Phillip Okoth Raburu**  
DVC (Planning, Research and Extension).

Head of the Department of Fisheries and Aquatic Sciences. He teaches post-graduate courses and supervises research work for post graduate students and a member of the World Aquaculture Society, Victoria Institute for Research on Environment and Development International, Society of Wetlands Scientists, East African Natural History Society, Water Quality International, Panafrican Fish and Fisheries Association and East African Water Association (Kenya Chapter). He has written several publications and received research awards in the field of Wetlands Aquaculture.



**Prof. Paul K. Tarus**  
Reg. Academics

**Prof. Paul Kipkosgei Tarus** is an Associate Professor and the Registrar-Academic. He holds a Ph.D in Natural Product Chemistry, MSc in Chemistry and a BSc in Chemistry and Physics, all from Kenyatta University and Post-Doctoral Studies at the University of Natal, Durban, South Africa.

He has initiated collaborations between the UoE and the North Rift Herbalists Association, the Pyrethrum Board, Tianjin University of Chinese Traditional Medicine, the University of Western Capo in South Africa and the University of Free State, Bloemfontein, South Africa.

He is a member of the Kenya Chemical Society, Natural Products Research network of East and Central Africa (NAPRECA), Claude Ake Scholars' Association and Kenya DAAD Scholars' Association. Prof. Tarus has written several publications and been granted research awards in his field of Chemistry.



Dr. Joan Jelimo holds a PhD in Educational Foundations specializing in Sociology of Education from Moi University. A Master of Educational Foundations from Moi University and a Bachelor of Education (Arts) from Moi University. She is a member of KAEM. She has served as an administrative assistant at Moi University (Chepkoilel Campus) rising through the ranks to the level of Deputy Registrar (admissions) and is currently serving as the Acting Registrar (Administration)

Dr. Jelimo has also served as a lecturer in the School of Education; and Department of Educational Foundations at the University of Eldoret.



**Dr. Joan Jelimo**  
**Ag. Reg. Administration**



**Dr Benjamin Mwasi**  
**Reg. Planning**

Dr. Benjamin Njore Mwasi is the Registrar-Planning. He is a Registered Environmental Impact Assessment / Environmental Audit (EIA/EA) lead expert and practicing GIS expert. Dr. Mwasi holds a Ph.D in Environmental Science from the University of Amsterdam, MA in Geography from Carleton University, Ottawa and a BSc in Surveying and Photogrammetry. He has written several publications and presented conference and seminar papers. He has served as a Senior Lecturer and Head of the Department Environmental Monitoring, Planning and Management, lecturer in the School of Environmental Studies at Moi University and a lecturer in the Geography Department at Egerton University. He worked at the Ministry of Lands and Housing (Survey Department) in several capacities.



CPA. Fredrick Rutto is the Finance Officer. He holds a Master's of Business Management (Strategic Management) from Moi University and a Bachelor's of Commerce (Accounting) from Kenyatta University. He is a member of the Institute of Certified Public Accountants (K). An accountant by profession, he has served in the public sector in various capacities. He was the Senior Accountant in charge of Financial Accounting Services at University of Eldoret, Accountant at Egerton University and Assistant Accountant at Moi University.



**CPA. Fredrick Rutto**  
Finance Officer



**Mr. Stephen Anditi**  
Senior Legal Officer

Mr. Anditi is the Senior Legal Officer. He is an Advocate of the High Court of Kenya. He holds a Bachelor of Laws from Nkumba University, Uganda, a Post-Graduate Diploma from Kenya School of Law and a Diploma in Legal Studies from the Institute of Commercial Management. He also holds Masters of Laws Degree (Corporate Law, Banking and Securities).

He has served in the Supreme Court of Kenya as Legal Counsel Office of the Deputy Chief Justice and Vice-President of the Supreme Court and as litigation Counsel with M/S Nyairo and Company Advocates in their Nairobi and Eldoret offices. He is chartered arbitrator and member with the Institute of Chartered Arbitrators UK and Kenya and a certified mediator with the Kenya Judiciary.

## 5. CHAIRMAN'S STATEMENT

University of Eldoret was chartered on 11<sup>th</sup> February 2013, as a young vibrant University dedicated towards enhancing quality training, research and innovation in agriculture, engineering, technology, enterprise development and integrating teaching and effective application of knowledge and skills to life, work and human welfare. Through the collective effort of the University Council, University Management Board, University Staff and our key stakeholders, we have managed to utilize our opportunities and confront our challenges by focusing on our Vision, Mission and Core Values which have remained our guiding principles. I wish to applaud all of you for your dedicated efforts and support throughout this entire year, as we strived amidst challenges of inadequate funding and infrastructure to achieve this fete. I therefore, encourage you to continue with this dedication. Thus, it is with great pleasure to present to you this Annual Report and Financial Statement for the Financial Year ended 30<sup>th</sup> June, 2025. I therefore wish to give key highlights of activities in the year under review:

### **Strategic Plan**

I am happy to report that during the year; the University was dedicated to the implementation of our Strategic Plan 2024-2029 through the annual workplans and signed performance contract. The 2024-2029 Strategic Plan provided a roadmap of the University's development priorities for (5) years. In this regard, financial resources were mobilized towards, improving academic programmes, student welfare, and support services. Equally, to conform with **Bottom-up Economic Transformation Agenda (BETA)** and realign with MTEP IV. This will guide our operations and provide an opportunity to refocus our activities given the drastic changes which have happened in the last year. Notably, the Government has implemented measures under the Student-centred New Funding Model that is intended increased financing to public universities.

We have therefore, strengthen our resource mobilization efforts through revitalizing the university farm as envision in our strategic plan. I am happy to note that in the FY 2024/2025, the Strategic Plan was implemented through signed Performance Contracting (PC). The PC was successfully cascaded downwards and relevant reports were submitted to various government agencies on time.

### **Financial Obligation**

The University of Eldoret depends largely on funds from the exchequer and Appropriation in Aid (A-I-A). Given the inadequacy of these financial resources, the Council has put in place measures for alternative resource mobilization strategies through income generating activities, partnerships, linkages and beneficial MOUs. To



mitigate the financial challenges, the Government introduced the student-centred funding model which is now on its second year of implemented this financial year.

I am happy to report that during the period, A-I-A income stream improved owing to the student-centred new funding model. This was supported by the confidents the public has demonstrated through increased numbers of students joining the university. Thus, the Council is putting more emphasis on the improvement of teaching facilities. As part of resources mobilize initiative, the Council supports the Endowment Fund Trustees and University Managements in their fundraising efforts through the staff and well-wishers. I am encouraged to note the considerable work done to mobilize staff, students and alumni to support and take ownership of the Fund. Thus, the Endowment Fund Board of Trustees are encouraged to engaged stakeholders in making this a success. We are also thankful to our former Chancellor for fronting and guiding the idea to its realisation.

Prudent management of the University's financial resources is a key Council responsibility. I wish to declare that the financial statement given in this annual report gives a true and fair view of the state of affairs of the University for the Financial Year ended June 30<sup>th</sup>, 2025 and the operating results of the University for the same period.

### **Performance Contract**

In line with the provisions of the Constitution, Performance Contract was established to enhance efficient and effective service delivery to Kenyans. In order to meet our service delivery, the Council always enters into a performance contract with the Ministry of Education which is our parent ministry. The purpose of the Performance Contract (PC) is to provide an objective assessment of results realized and challenges experienced by the University as we strive to achieve our core mandate. The objectives of the PC are drawn from the University of Eldoret Strategic Plan and anchored on the Kenyan Vision 2030, Medium Term Plan (MTP III), the Sector Performance Standards (SPS) and Sustainable Development Goals (SDGs). The contract is also sensitive to the presidential directives as stipulated in the "BETA". The University of Eldoret is very committed to this process as can be attested by a PC score of **3.18 (Good) in our latest** assessment of the University's performance.

### **Operating Environment**

In line with the Government "BETA" programme, the University aligned its activities and programmes to quality teaching and learning to produces global leaders and innovators under a constraint fiscal space. The university has continued to face funding gaps arising from diminishing exchequer support. In this regard, the university developed and reviewed programmes to conform with the Competence

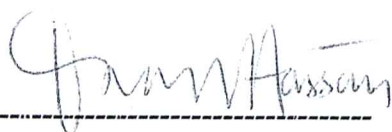


Base Curriculum (CBC) and that would increase student enrolment in a very competitive environment. There has also been pressing need to improve infrastructure by increasing the physical facilities that would give the University a competitive advantage. However, the reduction of capital development funding has negatively affected the completion and putting to good use Education Complex-Amphitheatre. The University also hosted the 17<sup>th</sup> Agribusiness Trade Fair that is aimed at transferring model technologies to the farmers to enhance food and nutritional security, a key element towards achieving the governments development agenda through a partnership with our sponsors and stakeholders.

Further, I wish to note that the University Council, University Management Board and University Staff have worked steadfastly in a bid to create a conducive and enabling environment for teaching and learning.

### **Conclusion**

The Council continues to guide and advise the management in an effort to realization the desired objectives of the university. On behalf of the Council, I wish to sincerely thank the Government of Kenya, and our parent Ministry for their continued financial support. To our stakeholders and development partners, we highly appreciate your continued engagement and support. I also want to thank the former Chancellor for the pace she set in the progress and development of the University of Eldoret. To the management, staff, and students, thank you for your commitment and dedication. I humbly appeal to you to continue with the commitment and hard work that you have exhibited during the year. We sincerely hope that the peaceful environment witnessed during the year will continue into the coming years.



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**Dr. Ismail Buro Hassan**  
**Chairman of Council**



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**Date**



## 6. REPORT OF THE VICE-CHANCELLOR

The University of Eldoret remains a center of excellence for quality education in Agriculture, Science, Innovation, and the Blue Economy. Through dedicated service, and the collective efforts of the University Council, University Management Board, staff, students, and partners, we have stayed true to our core values, ensuring quality assurance, good governance, and enhanced customer satisfaction. I am pleased to present the 2024/2025 Financial Year Report for the period ending 30th June, 2025.

### **Creating an Enabling Learning and Research Environment**

As an institution of higher learning, we continued to provide a conducive environment for teaching, learning, and research, resulting in vibrant staff-student engagement, fruitful collaborations, and impactful consultancies. Dissemination of knowledge through seminars, workshops, conferences, and community participation remained central, with both blended online and face-to-face delivery of academic programmes. Our ODeL studio is now fully equipped, positioning us to scale up quality online programmes. Investments in technological infrastructure were sustained, further modernizing curriculum delivery.

### **Strategic Response to a Dynamic Higher Education Sector**

Amid dynamic sector changes, we maintained Town Campus as a TVET centre and expanded TVET programmes to enhance competitiveness and increase revenue streams. The evolving funding landscape, notably reduced capitation and rising competition, required us to intensify resource mobilization. While this promises growth, challenges from collective bargaining agreements continue to put pressure on our payroll, limiting the scope for expanding academic programmes and infrastructure upgrades. We thus prioritized revitalizing the university farm, outsourcing non-core services, and maximizing resource utilization to sustain our core mandate.

### **Infrastructure Renewal and Facilities Management**

A deliberate strategy was adopted to maximize existing resources and facilities. The University undertook substantial maintenance of student hostels, improved safety and living standards, and completed the refurbishment and reopening of the guest house. Previously dormant and dilapidated, the guest house now offers quality single-room accommodation for up to 20 guests, serving external examiners and international visitors—including our partners from Life University—who provided positive feedback on the upgraded facility. Repairs and modernization of the Administration Block have improved working conditions for staff and enhanced service delivery.



A significant achievement was the restoration of the university borehole, now supplying approximately 12,000 litres daily, which has greatly reduced operational costs and assured water security. Furthermore, we installed and commissioned biometric access controls at campus gates for staff and students and initiated rollout of the same system in classrooms for attendance monitoring. These innovations have reinforced campus security and data-driven management of teaching and learning.

### **Strategic Planning and Performance Contracting**

The year marked the first phase of implementation of our 2024-2029 Strategic Plan. Annual workplans and a cascaded Performance Contract (PC) system ensured that targets at all levels aligned with the Plan and national development priorities. Our efforts yielded a composite PC score of 3.18 (Good), underscoring prudent resource utilization and resilience despite fiscal constraints. Key achievements included curriculum review, CBC alignment, ISO 9001:2015 recertification, digitization of key services, enhanced security, and improved student welfare policies.

### **Teaching, Research, and Innovation**

The University sustained its commitment to teaching, research, and community outreach. Four new academic programmes were launched and thirteen reviewed, including major CBC realignments. The ODeL studio is now 95% complete, supporting high-quality online content development. Staff and students received regular training to bolster digital competencies. The student population increased to 13,394 across seven Schools, with 4,950 new undergraduate and 486 new postgraduate enrolments. The 13th Graduation Ceremony saw 3,307 graduates conferred with degrees and diplomas.

Research output was robust: 117 articles were published in refereed journals, and faculty attracted Kshs. 139.31 million in external research grants. Ten faculty members received Annual Research Grants, each worth Kshs. 500,000. The University hosted the 10th International Interdisciplinary Conference and inaugurated the Climate Change and Ecosystem Restoration Conference, reinforcing our reputation as a research and innovation hub.

### **Stakeholder Engagement, Extension, and Community Service**

The University deepened community linkages through training and extension services. A total of 863 farmers received training, and 43 youths were incubated in value chains like dairy, mushroom, and fisheries. The 14th Agribusiness Trade Fair attracted over 18,700 participants. Environmental conservation efforts saw over 54,000 tree seedlings planted during the year, in line with national climate goals.



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**Physical and Technological Infrastructure**

Major investments targeted the modernization and maintenance of core infrastructure. Hostel repairs and new safety features (including fire drills, CCTV, and perimeter wall completion) were prioritized. Digital transformation advanced rapidly, with automated services such as online admissions, evaluation portals, and a customer satisfaction survey system. Over 2,400 users accessed support via the online help desk.

**Human Resource and Governance**

Improvements in staff welfare and governance were achieved through strategic promotions, permanent and contract appointments, and extensive staff development. A total of 146 staff members were promoted, 8 recruited on contract, and 37 trained in strategic leadership. Employee satisfaction rose, with the latest survey indicating a job satisfaction score of 70.39%.

**Financial Performance and Utilization of Funds**

The main sources of funding were the exchequer (Kshs. 767.6 million for recurrent expenditure) and internally generated Appropriation in Aid (AIA) (Kshs. 2.11 billion). Capital grants received amounted to Kshs. 50.88 million and supported priority projects such as the School of Education Amphitheatre. Total income stood at Kshs. 2.87 billion, with recurrent expenditure at Kshs. 2.86 billion. The University posted a modest operating surplus of Kshs. 11.62 million, reflecting prudent financial management and effective cost control. Pending bills at the end of the year stood at Kshs. 178.89 million (7.32% of budget), which remain a key area of management attention.

**Outlook and Conclusion**

Looking ahead, the University remains committed to maximizing existing resources, investing in infrastructure, and leveraging technology for academic delivery and operational excellence. Our robust stakeholder engagement, strong governance, and commitment to research, innovation, and community service underpin our vision to nurture global leaders and innovators. On behalf of the University Management Board, I extend sincere appreciation to the Government of Kenya, our partners, Council, staff, and students for their unwavering support and dedication. Together, we will build on this year's gains and chart a path of continued progress.

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**Prof. Thomas Kimeli Cheruiyot,**  
Vice Chancellor

10/09/25  
.....

**Date**



## 7. REVIEW OF UNIVERSITY OF ELDORET'S PERFORMANCE FOR FY 2024/2025

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. The Strategic Plan 2019- 2024 approved by the University Council in December of 2019 seeks to provide quality education, training, research and consultancy in Science, Agriculture and Technology to meet the needs and aspirations of a dynamic society. In the year under review, the Council continued to implement the Strategic Plan.

The University developed its annual work plans based on the Strategic Plan focusing on the Social Pillar of the Vision 2030. Assessment of the Council's performance against its annual work plan is done on a quarterly basis. The University achieved its performance targets set for the FY 2024/2025 period for its' Social Strategic Pillar. The achievements are as follows:

1. The university developed 4 new programmes and reviewed 3 programmes within the year to improve the programmes on offer.
2. The Centre for teacher education has reviewed and realigned several curricula with CBC syllabus.
3. ISO 9001:2015 recertification Audit was carried out and we were able to maintain certification by KEBS that would enhance quality of programme and service delivery.
4. We constructed perimeter fence phase VII to completion to enhanced security and safety.
5. Implemented Digitization of 360 degrees performance evaluation tool.
6. Our staff published 114 Articles in referred journals.
7. Digitize services through online clearance of students to enable them collect their Degree and Diploma certificates.

The summary of the achievements on the performance targets set for FY 2024/2025 under Social Strategic Pillar is provided under Table 2.



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Table 2: Report on the Achievements on the Strategic Plan 2019 - 2024 in FY 2024/2025

Strategic Pillar	Social		
Strategic Objectives	Key Activities	Key Performance Indicators	Key Achievements
SO1: To Promote Excellence in the Quality of Teaching and Learning	<ul style="list-style-type: none"> <li>• Undergraduate students' enrolment</li> <li>• Postgraduate student enrolment</li> </ul>	<ol style="list-style-type: none"> <li>1. Number of undergraduate students enrolled</li> <li>2. Number of postgraduate students enrolled</li> </ol>	<ul style="list-style-type: none"> <li>• 4950 first year Student enrolled</li> <li>• 486 postgraduate students enrolled</li> </ul>
	Develop new academic programmes	Number of curricular developed & approved by senate and waiting for CUE accreditation.	<b>Five (5) new programmes developed:</b> <ul style="list-style-type: none"> <li>• B. Sc Medical Laboratory Science</li> <li>• B.A with Education</li> <li>• B.A in i) Linguistics-English, Kiswahili, French ii) Literature, iii) Theatre and Drama, iv) History, v) Geography and vi) Religion</li> <li>• M.Sc. in Data Science &amp; Artificial Intelligence</li> <li>• PhD in Sociology of Education</li> </ul>
	To review academic programmes	Number of programmes reviewed & approved by senate	<b>13 Programmes Reviewed FY 2024/2025</b> <ol style="list-style-type: none"> <li>1. Programmes four (4) in School of Education <ul style="list-style-type: none"> <li>✓ M.ED in Curriculum Studies</li> <li>✓ M.ED in Home Science &amp; Technology</li> <li>✓ M.ED in Educational Psychology</li> <li>✓ PhD in Economics of Education</li> </ul> </li> <li>2. Programmes two (2) in School of Engineering <ul style="list-style-type: none"> <li>✓ M.Sc. Agricultural &amp; Biosystems</li> <li>✓ B.Eng. Electrical Engineering</li> </ul> </li> <li>3. Programmes five (5) in School of Agriculture <ul style="list-style-type: none"> <li>✓ B.Sc. Animal Science</li> <li>✓ M.Sc. Animal Production</li> <li>✓ M.Sc. Crop Protection</li> <li>✓ PhD Plant Breeding &amp; Biotechnology</li> <li>✓ PhD Seed Science</li> </ul> </li> </ol>



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			<p>4. Programmes two (2) in School of Business Management</p> <ul style="list-style-type: none"> <li>✓ Master of Hospitality Management</li> <li>✓ Bachelor of Travel &amp; Tour Operations Management (BTTR)</li> </ul>
	To Equip physical laboratories	Number of Physical laboratories/workshops equipped	<ol style="list-style-type: none"> <li>1. Engineering workshop equipped</li> <li>2. Biological Science laboratory equipped.</li> <li>3. Chemistry Laboratory equipped.</li> </ol>
	To prepare to roll out CBE through; 1. Training of staff for teaching CBE (70 champions by (CUE). 2. Retooling of 100 Lecturers 3. Definition of Pathways 4. Realigning of curricula to CBE	Competence Based Education (CBE) Rolled Out	<ol style="list-style-type: none"> <li>1. The CBE training for champions and staff members from school of Education was done on 16th and 17th of December, 2024. (More than 70 were trained)</li> <li>2. 127 lecturers have been taken through retooling process.</li> <li>3. The number of pathways defined for UoE are 5 and are follows; a) STEM b) Arts and Social Sciences c) Sport and Health Sciences</li> <li>4. 10 curricula have been realigned to CBE and approved by senate (waiting for Accreditation)-see the CBE Report.</li> </ol> <p>Some Programmes realigned to CBE include;</p> <ol style="list-style-type: none"> <li>a) B.Sc. with Education</li> <li>b) BED Arts</li> <li>c) BED (EPE</li> <li>d) BED FDS</li> <li>e) BED EAS</li> </ol>
	To improve the transition rate in the university undergraduate and Postgraduate student	<ol style="list-style-type: none"> <li>1. Undergraduate Completion rate</li> <li>2. Postgraduate Completion Rate</li> </ol>	<ol style="list-style-type: none"> <li>1. Undergraduate completion rate = 85%</li> <li>2. Postgraduate completion rate =15%</li> </ol>
	Plan to host an Open academic week	University hosted open academic week for students & parents	University hosted open academic week for students & parents
<b>SO2.</b>	Improve students' welfare services Seven (7) Students Welfare related Policies reviewed	a) No. of students trained in leadership	<ol style="list-style-type: none"> <li>1. 9 Student leaders were trained</li> <li>2. Postgraduate Rules and regulations reviewed</li> <li>3. One Postgraduate Handbook developed</li> </ol>



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To enhance student experience and personal development		<ul style="list-style-type: none"> <li>b) Number of students Participating in Clubs &amp; Societies</li> <li>c) No of student on bursary support</li> <li>d) No. of Students Welfare Policies reviewed</li> <li>e) Number of events attended/Participated</li> <li>f) No of students on work study</li> <li>g) Number of career workshops, seminars, and events organized</li> <li>h) Number of beds available for allocation</li> <li>i) Number of facilities for PWDs accommodation and ablution blocks</li> </ul>	<ul style="list-style-type: none"> <li>4. One Students' counsellors employed</li> <li>5. Six (6) academic advisors appointed</li> <li>6. Per% of students utilizing academic advisors' services</li> <li>7. No. of mentoring programmes established</li> <li>8. Career Guidance department established</li> <li>9. Career/placement officers appointed</li> <li>10. Recreational facilities</li> <li>11. One Career workshops/seminars/events organized</li> <li>12. 590 students attended career guidance services sessions</li> <li>13. 5500 students participate in clubs/societies</li> <li>14. Three (3) Student welfare policies reviewed                             <ul style="list-style-type: none"> <li>a) Bursaries and Award Policy</li> <li>b) Work Study Policy</li> <li>c) Accommodation Policy</li> </ul> </li> <li>15. 120 students were trained</li> </ul>
	Enhance security and safety	<ul style="list-style-type: none"> <li>• No. of Fire drills undertaken-sensitization of staff and students done.</li> <li>• Number of Km of Perimeter wall completed</li> </ul>	<ul style="list-style-type: none"> <li>1. Five (5) Fire drills done - Sensitization of staff and students done.</li> <li>2. 12KM Perimeter wall was completed.</li> </ul>
SO3. To Enhance Capacity for Research and Innovations	<ul style="list-style-type: none"> <li>1. Establishing research centres of excellence/institutes</li> <li>2. Increase the articles in refereed journals</li> <li>3. Develop proposals for attracting funding</li> <li>4. Total amount of Research funds allocated to (ARG) and awarded to internal projects</li> <li>5. External funds attracted and received in Kshs.</li> </ul>	<ul style="list-style-type: none"> <li>1. No. of Centres of excellence /institutes established</li> <li>2. Number of publications</li> <li>3. Number of proposals that attracted funding</li> <li>4. Number of faculty members awarded ARG.</li> <li>5. Total amount of money the university received from external funds</li> </ul>	<ul style="list-style-type: none"> <li>1. Three (3) centres of excellence established                             <ul style="list-style-type: none"> <li>a) Climate Change &amp; Green Economy,</li> <li>b) Seed, Research and Multiplication</li> <li>c) African Institute of Professional and Development Studies (AIPDS)</li> </ul> </li> <li>2. A total of 117 articles were published.</li> <li>3. A total of eighteen (18) number of proposals attracted external funding for projects.</li> <li>4. Total amount of research grants is (Kshs.5 million) and ten (10) faculty members awarded Annual Research Grants (ARG), each Kshs. 500,000/-</li> </ul>



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			<p>5. The University received Kshs. <b>139.31 million</b> from external sources to support various research projects.</p> <p>6. The Administrative fees (10%) from externally funded projects in the FY 2024/2025 is Kshs. <b>3.62 million.</b></p> <p>7. Developed and implemented the institutional STI mainstreaming strategy using the template provided on NACOSTI's website <a href="http://www.nacosti.go.ke">www.nacosti.go.ke</a>;</p>
	To Dissemination of research outputs	<p>1. Number of Innovation Week Held (exhibition fairs)</p> <p>2. Number of Innovators Recognized and Awarded</p> <p>3. Number of Public Lectures Held</p> <p>4. Number of Publications (Articles in refereed journals)</p> <p>5. No of international Conferences held(local/international)</p>	<p>1. Two innovation weeks held (Showcased several innovations in UoE innovation weeks) one 6<sup>th</sup> was in October 16<sup>th</sup> to 18<sup>th</sup> ,2024.</p> <p>2. The awards for the best winning local and international that includes;</p> <ul style="list-style-type: none"> <li>✓ Hult Prize -on campus</li> <li>✓ Hult Prize -National</li> <li>✓ Eldoret ASK Show feb 2025</li> <li>✓ Presidential Innovation Challenge</li> <li>✓ NORA 2024 for the Young Researchers - Physical Sciences, Technology, and Innovation category.</li> </ul> <p>3. First public lecture was held in October 16th to 18th, 2024, under the theme "Building a Sustainable Future through Innovations" and the second public was held in May 19th, 2025, explored "Passive Electrical Properties of Bio-systems,"</p> <p>4. Number of conferences UoE hosted:</p> <ul style="list-style-type: none"> <li>✓ 10th International Interdisciplinary Conference (10IIC)</li> <li>✓ Inaugural Conference on Climate Change and Ecosystem Restoration (ICCCER-2024),</li> <li>✓ 14th Africa Regional Centre of Expertise (RCE) Conference</li> <li>✓ RUFORUM Triennial Conference, Namibia</li> </ul>



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	<ol style="list-style-type: none"> <li>1. Intellectual Property protection and maintenance</li> <li>2. To undertake for patent application</li> </ol>	<ol style="list-style-type: none"> <li>1. No. of Innovations for IP registration</li> <li>2. No. of patent application submitted</li> <li>3. No of innovations accepted for registration and issuance of patent certificates</li> </ol>	<ol style="list-style-type: none"> <li>1. 6 innovations for IP registrations</li> <li>2. 6 patent applications were submitted</li> <li>3. 2 innovations accepted for registration and issued with patent certificate;                         <ol style="list-style-type: none"> <li>a) Solar-heated and ammonia-free chicken brooder (KE/P/2024/4895)</li> <li>b) Novel Waste Plastic Umbrella (KE/P/2024/4898)</li> </ol> </li> </ol>
	<p>To establish collaborations/partnerships</p>	<ol style="list-style-type: none"> <li>1. No of new MoUs developed and signed</li> <li>2. No of MoUs implemented</li> <li>3. No of consultancies signed</li> </ol>	<ol style="list-style-type: none"> <li>1. Some signed (Consultancies)</li> <li>2. Twenty-one (21) new MoUs were signed between UoE and other organisations/institutions</li> <li>3. Four (4) MoUs implemented/actualize</li> </ol>
<p><b>SO 4:</b> To Strengthen Stakeholder Relationship and Community Service</p>	<p>Outreach activities undertaken</p> <ul style="list-style-type: none"> <li>✓ Training of farmers within surrounding communities</li> <li>✓ To host field days for farmers</li> <li>✓ Incubation of youths on Dairy, mushroom production fisheries, &amp; Aquaculture value chain done</li> <li>✓ To hold Radio and TV talk shows</li> <li>✓ To undertake an environmental Clean-up</li> <li>✓ To plant Trees in in University grounds, Kaptagat Forest and other catchment areas</li> </ul>	<ol style="list-style-type: none"> <li>1. No of Trained farmers</li> <li>2. No. of farmers on field days</li> <li>3. No of youth incubated on Dairy, Mushroom, Fisheries and aquaculture</li> <li>4. Agribusiness trade fair held (ABTF)</li> <li>5. No of Radio talks show held</li> <li>6. No of environmental clean-ups done</li> <li>7. No of trees planted                         <ol style="list-style-type: none"> <li>i) University grounds</li> <li>ii) Kaptagat forest</li> </ol> </li> </ol>	<p><b>Total number of farmers trained are 863 in various topics</b></p> <p><b>A. To train farmers on soil testing</b></p> <ul style="list-style-type: none"> <li>• Farmers trainings in Chepkorio with 35 farmers</li> <li>• Farmers trainings in Kapcherop in Elgeyo with 70 farmers</li> <li>• Farmers training in Kamark with 72 farmers.</li> <li>• Farmers training in Waunifor with 54 farmers.</li> </ul> <p><b>B. Filed days training</b></p> <ul style="list-style-type: none"> <li>• Farmers training in Munyaka in UG with 28 farmers</li> <li>• Farmers training in Kapseret in UG with 53 farmers on Seed production, vegetable diversity.</li> <li>• Farmers training in Kabomoi in UG with 55 farmers on Crop diversification, market strategies</li> <li>• Farmers trainings in Kipkabus with 36 farmers on soil testing.</li> <li>• Farmers trained in Tebsweet (44) on Soil health, crop timing, market focus.</li> </ul>



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			<ul style="list-style-type: none"> <li>• Farmers training in Kiborokwa (64) Vegetable selection, record-keeping.</li> <li>• A three (3) day Agribusiness trade fair show held</li> <li>• Incubated 43 youths in Dairy, Mushroom and Fisheries and aquaculture value chains.</li> <li>• Carried out 2 radio talk shows in local radio stations (KASS FM on 7<sup>th</sup> September,2024 and one on 12<sup>th</sup> June,2024.</li> </ul>
<b>SO 6: To promote employee productivity and sound institutional governance</b>	Implement recommendations of the staff needs assessment report	Ratio of academic staff to administrative staff obtained	The ratio of academic staff to non-academic staff has improved and it is 41.1: 58.8 compared to required CUE standards 70:30.
	Developed Categories, Criteria, recognize & Reward	Recognition ,Reward and Sanction Policy approved	One policy approved by council
	1. To promotion staff (internal) 2. To recruit staff on permanent basis 3. To recruit staff on contract basis	1. Number of Staff promoted 2. Number of staff recruited on permanent 3. Number of staff recruited on contract	During the period FY 2024/2025; 1. 146 staff were promoted 2. 8 staff were recruited on contract basis 3. 80 staff were on casual employment
	To train staff and enhance skills	Number of staff trained Strategic Leadership Development	37 Staff trained on Strategic Leadership Development
	To conduct regular surveys	1. Customer satisfaction survey 2. Employee job satisfaction survey 3. Work environment survey	1.Customer satisfaction survey score is 69.6% 2. Employee job satisfaction survey score is 70.39%
<b>Improve staff performance management</b>	1. Undertake staff training needs (TNA) 2. All staff to sign Performance contract Targets 3. Annual staff training projected	1. TNA undertaken 2. Staff signed PC targets 3. Number of staff sensitized on SHA	1. Report on TNA and training done. 2. Annual target set for each employee 3. All Staff signed performance contracts 4. Staff sensitized (SHA)
	Engaging the youth progressively in internship and industrial attachment or apprenticeship programs	1. Number of youth internships 2. Number of youths on industrial attachment	During the period FY 2024/2025; 1. There were 845 youths engaged on industrial attachment 2. There were 5 youths on internship.

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<p><b>Develop and maintain physical and technological infrastructure</b></p>	<ol style="list-style-type: none"> <li>1. 1.9% of operational budget allocated to ICT(Ksh.47,118,857.00) External Grants</li> <li>2. AGRA Projects (Ksh.225,000/-)</li> <li>3. TAGDEV2.0 (Ksh.3,898,000.00) _ICT</li> </ol>	<p>Budgetary Allocation for the following;</p> <ol style="list-style-type: none"> <li>1. Internet services</li> <li>2. Maintenance of Computers, Printers, Copies</li> <li>3. Purchase of Computers, Printers &amp; Copiers</li> <li>4. W.I.P Software</li> <li>5. Software Maintenance expenses</li> </ol>	<p>But the total expenditure for the year amounted to Ksh.34,613,389.77 which 73.46% of budgetary allocation. The following were purchased;</p> <ol style="list-style-type: none"> <li>1. Internet services Ksh.14,103,759.77</li> <li>2. Purchase of Computers, Laptops and Tablets -Ksh.10,415,552.00</li> <li>3. Maintenance of Computers, Printers, Copies Ksh.4,429,098.28</li> <li>4. W.I.P Software Ksh.919,992.00</li> <li>5. Software Maintenance Expenses Ksh.4,744,988.00</li> </ol>
<p><b>Digitalization of government services</b></p>	<ol style="list-style-type: none"> <li>1. Identify the core services and prioritize for BPR.</li> <li>2. Re-engineer core services end-to end.</li> <li>3. Digitize the core services.</li> <li>4. Digitized customer facing services on boarded onto the e-citizen platform at least 25% of the identified services;</li> </ol>	<ol style="list-style-type: none"> <li>A. Automation of the following processes;             <ol style="list-style-type: none"> <li>1. Course workload</li> <li>2. Online admission</li> <li>3. Customer satisfaction Survey system</li> <li>4.</li> </ol> </li> <li>B. New Access points are being processed</li> <li>C. 2,444 users of online help desk system were registered.</li> </ol>	<ol style="list-style-type: none"> <li>1. Three new online services were rolled out namely:             <ol style="list-style-type: none"> <li>a. Online Admission portal</li> <li>b. Staff and Lecturer Evaluation Portal</li> <li>c. Automated Customer Satisfaction Survey System.</li> </ol> </li> <li>2. There are 8 (eight) new access points are in the process of being procured and at LPO stage</li> <li>3. A total of 2,444 (two thousand four hundred and forty-four) users (staff and students combined) were assisted through the Online Help Desk System - os Ticket in the period from 1st July 2024 to 26th June 2025.</li> </ol>
<p><b>Strengthen resource mobilization and utilization</b></p>	<ol style="list-style-type: none"> <li>1. Absorption of allocated funds received from the government</li> <li>2. Pending bill at end of the period FY 2024/2025</li> </ol>	<ol style="list-style-type: none"> <li>1. Amount of Exchequer grants received</li> <li>2. Amount of revenue internally generated(A-I-A)</li> <li>3. Amount of development funding (Capital grants) received</li> <li>4. Pending Bills</li> </ol>	<p>The revenues received for FY 2024/2025;</p> <ol style="list-style-type: none"> <li>1. Recurrent Grants Kshs. 767,623,212.00</li> <li>2. Appropriation in Aid Kshs. 2,106,596,132.00</li> <li>3. Capital Grants Kshs.50,883,059.00</li> <li>4. Pending Bills (Kshs.178,886,180.00) which 7.32%&gt;1%</li> </ol>



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<b>Strengthen budgeting and budget implementation</b>	<ol style="list-style-type: none"> <li>1. Develop annual budgets</li> <li>2. Develop procurement plans</li> <li>3. Develop financial reports</li> </ol>	<ol style="list-style-type: none"> <li>3. No. of approved annual corporate budgets</li> <li>4. No. of annual procurement plans</li> <li>5. No. of annual financial reports</li> </ol>	<ol style="list-style-type: none"> <li>1. Annual budget was developed and approved</li> <li>2. Annual procurement plan was developed and approved</li> <li>3. Quarterly and annual financial reports were prepared and submitted to National Treasury</li> </ol>
<b>Ensure compliance with relevant laws and regulations</b>	<p>Compliance with relevant laws and regulations</p> <ol style="list-style-type: none"> <li>1. The internal and external audit carried out an exercise of audit on compliance of government circulars.</li> <li>2. Undertake Re-Certification of ISO 9001 2015</li> <li>3. To train ISO standard Auditors</li> </ol>	<p>Complied with the statutory obligations</p> <ol style="list-style-type: none"> <li>1. ISO 9001 2015 RECERTIFICATION was successfully done</li> <li>2. Internal and External audits were done.</li> <li>3. ISO auditors were trained</li> </ol>	<ol style="list-style-type: none"> <li>1. A report was prepared and approved.</li> <li>2. ISO auditors were awarded certificate of training</li> <li>3. UoE was awarded a recertification on 6th March, 2025.</li> </ol>
	<p>To host Agribusiness Trade Fair</p>	<ol style="list-style-type: none"> <li>a) ABTF Agribusiness trade fair held</li> <li>b) No of farmers mobilized to attend</li> <li>c) No. of Sponsors/partners attended</li> </ol>	<ol style="list-style-type: none"> <li>a) ABTF was held 12<sup>th</sup> to 14<sup>th</sup> September, 2024.</li> <li>b) There were 18,716 (no of farmers who attended)</li> </ol>
<b>Implementation of Presidential Directives</b>	<ul style="list-style-type: none"> <li>• Grow a minimum of 30 trees per year per staff</li> <li>• Mobilize key stakeholders in liaison with the State Department for Forestry to conduct three (3) Tree planting/growing events in the year</li> <li>• Submit half yearly (for each rain season) and annual reports to the State Department for Forestry on the number of trees grown.</li> </ul>	<ol style="list-style-type: none"> <li>1. The actual number of trees planted/grown in FY 2024_2025</li> <li>2. Number of stakeholders engaged in planting of trees</li> <li>3. The report was submitted to state department of Forestry</li> </ol>	<p>During the Period FY2024/25:</p> <ol style="list-style-type: none"> <li>a) 3,000 assorted trees species were planted within UoE, Sponsored by TAGDev 2.0, RuForum and MasterCard on 4<sup>th</sup> June, 2025.</li> <li>b) The staff and the community within the University were issued with 48,755 seedlings. (Both indigenous and Exotic trees)</li> <li>c) UoE participated in the World Environment Day commemoration in Uasin Gishu and Elgeiyu Marakwet Counties</li> <li>d) The university donated KSh. 100,000 to NEMA Uasin Gishu County. <ul style="list-style-type: none"> <li>Q1 -2300 trees</li> <li>Q3-500 trees</li> <li>Q4-51,755 trees</li> </ul> </li> </ol> <p>The total number of trees planted for the period was <b>54,555</b>.</p>



## 8. CORPORATE GOVERNANCE STATEMENT

The University Council and Management of University of Eldoret are committed to maintaining the highest standards of corporate governance.

### a) The University Council

Pursuant to provisions of section 36 (1) (a) (b) and (c) of the Universities Act, 2012, Eight (8) persons served as members of the University Council from July, 2024 to April, 2025. One (1) additional independent member was appointed on 11<sup>th</sup> April, 2025 bringing the number to nine (9). These members comprised of the Chairman; five (5) independent members; one member representing the Permanent Secretary, State Department for Higher Education, Ministry of Education; one member representing the Cabinet Secretary, National Treasury and the Vice-Chancellor who is a member without voting rights (*ex officio*) and also Secretary to the Council as shown below:

- i) Dr. Ismail Buro Hassan - Chairman of Council (appointed for 2<sup>nd</sup> term on 29<sup>th</sup> November, 2023)
- ii) Prof. Thomas Kimeli Cheruiyot - *Ex-officio* member; Vice-Chancellor & Secretary to Council (appointed on 1<sup>st</sup> September, 2023)
- iii) Mr. Archer Arina Omollo - Alternate to the Principal Secretary, State Department for Higher Education, Ministry of Education (Term ended on 27<sup>th</sup> November, 2024).
- iv) Ms. Linda Minaywa Laboso - Alternate to the Principal Secretary, State Department for Higher Education, Ministry of Education (Appointed on 28<sup>th</sup> November, 2024).
- v) CPA Elizabeth Mkandoe Shungula - Continuing member/alternate to the Cabinet Secretary, National Treasury (Since 10<sup>th</sup> March, 2022)
- vi) Ms. Margaret Kathambi Gitonga - Continuing independent member (Since 8<sup>th</sup> July, 2022)
- vii) Dr. Peter Onchari Kereri - Continuing independent member (Since 8<sup>th</sup> July, 2022)
- viii) Hon. David Kibet Koech - Independent member (appointed 8<sup>th</sup> December, 2023)
- ix) Ms. Grace J. Sugut - Independent member (appointed 12<sup>th</sup> January, 2024)
- x) Dr. Parmain Ole Narikae - Independent Member (Appointed on 11<sup>th</sup> April, 2025).



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The members are appointed for a term of three (3) years renewable once upon satisfactory performance.

Council is assisted in execution of its functions by four (4) Committees namely:

1. Academic, Research, Innovations and Students' Affairs Committee (ARISAC).
2. Finance, Planning, Resource Mobilization and General Purposes Committee (FPRMGPC).
3. Human Resources Committee (HRC)
4. Audit & Risk Management Committee (ARMC).

**b) Council Work Plan and Major Events**

During the 2024/2025 Financial Year, Council developed and implemented a Council Almanac (Work Plan). This Work Plan was considered and approved by Council and sent to SCAC as per the requirements of circular Ref. No. OP/CAB.9/1A dated 11<sup>th</sup> March, 2020 from the Head of the Public Service. Major events in the Calendar of Council were as shown below:

*Table 1: Major Events in the 2023/2024 Calendar of Council*

Date	Event
8 <sup>th</sup> & 9 <sup>th</sup> August, 2024	For the first time since the University was chartered, Council sat to consider clemency applications from students who had been expelled from the University.
5 <sup>th</sup> September, 2024	The Chairman of Council and one independent member held consultative meetings with the Chairman of the National Lands Commission about the land dispute between the University and Uasin Gishu County Government.
12 <sup>th</sup> September, 2024	Council evaluation for the 2023/2024 financial year
13 <sup>th</sup> & 14 <sup>th</sup> September, 2024	UOE Agribusiness Trade Fair, 2024
18 <sup>th</sup> September, 2024	Chairman of Council attended a PIC meeting at Bunge Tower
21 <sup>st</sup> to 25 <sup>th</sup> October, 2024	Board audit committee master class training
1 <sup>st</sup> November, 2024	The Chairman of Council attended a state function - swearing in of the new Deputy President of the Republic of Kenya.
21 <sup>st</sup> November, 2024	13 <sup>th</sup> graduation ceremony of the University



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20 <sup>th</sup> January, 2025	Consultative meeting with representatives of Life University, USA on collaboration on the School of Health Sciences
28 <sup>th</sup> January, 2025	Signing of the 2024/2025 Performance Contracts
6 <sup>th</sup> March, 2025	Launch of the 2024/2029 Strategic Plan
11 <sup>th</sup> March, 2025	Engagement with Commission for University Education officers during the regular institutional quality audit exercise.
28 <sup>th</sup> April, 2025	2 <sup>nd</sup> RAA Annual Conference
19 <sup>th</sup> - 23 <sup>rd</sup> May, 2025	Interviews for recruitment of senior staff and promotion of professors
16 <sup>th</sup> -20 <sup>th</sup> June, 2025	National retreat for chairpersons of public universities

### c) Meetings of Council and its Committees

The University Council meets on a quarterly basis and has a formal schedule of matters to be discussed based on the Council Almanac. The Council members receive appropriate and timely reports to facilitate informed deliberations and decision-making. Four ordinary meetings each were held by Council and respective Committees during the financial year. Special meetings to handle emerging and urgent matters were held after approval by the Cabinet Secretary, Ministry of Education in accordance with circular Ref. No. OP/CAB.9/1A dated 11<sup>th</sup> March, 2020 from the Head of the Public Service. Ad Hoc Council meetings were held to consider clemency applications from expelled students and interviews for senior management positions. Special and Ad Hoc meetings are matters which cannot be transacted in an ordinary meeting of Council. One newly appointed Council member was on boarded by attending an induction training. The Chairman of Council and other appointed representatives attended various IPUCCF, consultative and stakeholder engagement meetings during the period. All these are shown in the table below:

**Table 2: Summary of Council Meetings and other official functions**

Organ	Ordinary meetings	Special meetings	Total
Full Council	4	6	10
ARISAC	4	1	5
FPRMGPC	4	2	6
HRC	4	1	5
ARMC	4	-	4



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Organ	Ordinary meetings	Special meetings	Total
Chairman's Stakeholder Engagement Meetings & other functions	9	-	9
Chairman's IPUCCF meetings	5	-	5
Council - other functions (trainings, graduation, workshops, guided tour, Agribusiness Trade Fair, PC)	22	-	22

**d) MWONGOZO (Code of Governance for State Corporations)**

Council notes that adherence to good corporate governance practices is key to effective and efficient management of the institution. 10<sup>th</sup> to 14<sup>th</sup> February, 2025 Council members attended a training on resolving governance disputes. On 27<sup>th</sup> to 29<sup>th</sup> March, 2025 one new member was on boarded by attending a MWONGOZO induction training organised by the State Corporations Advisory Committee. She was also taken on a guided tour of the University facilities on 5<sup>th</sup> March, 2025. Council also undertook other activities in its 2024/2025 Almanac in compliance with MWONGOZO Code of Governance for State Corporations. It also adopted an effective governance system as espoused in the Council Code of Conduct and Ethics.

**e) Board Evaluation**

This is a formal process for reviewing and evaluating the performance of Council, its committees and individual members. This is externally facilitated annually by the State Corporations Advisory Committee (SCAC). On 12<sup>th</sup> September, 2024, Council was evaluated for the 2023/2024 period. The report thereof was received and considered on 12<sup>th</sup> November, 2024. The overall corporate Council performance was 94.85% while individual members all scored above 90%. The cut off mark was 80%. This was a very good performance rating. As a new requirement under MWONGOZO Code of Governance for State Corporations and as advised by SCAC, the Head of Council Secretariat was evaluated for the third time and scored a mark above 90% while the Head of Internal Audit was evaluated for the second time and also attained a score above 90%.

**f) Shared Belief**

The University Council and Management have a shared belief that corporate governance is a continuous process and that good corporate governance must be embedded in our culture to support our values of integrity, innovativeness, customer



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satisfaction, competitiveness, equity, responsiveness and inclusivity which are fundamental to the long-term success and sustainability of our core mandate as an institution of higher learning.

**g) Council Member's Remuneration.**

The University pays members of the Council taxable sitting allowance in accordance with guidelines from the State Corporations Advisory Committee (SCAC) and Salaries and Remuneration Commission (SRC). The sitting allowance is payable when a member attends meetings of the Council or its Committees and when on official duty in and outside the Country. The summary of individual members' allowances is as shown in table 3 below:

*Table 3: Council Members Allowances Analysis for 2024/2025FY*

**COUNCIL MEMBERS ANALYSIS FOR 2024/2025**

No	MEMBER NAME	SITTING ALL	TRAV & ACCO	LUNCH ALL	TOTALS
1	DR ISMAIL BURO HASSAN	1,500,000.00	1,555,600.00	96,000.00	3,151,600.00
2	CPA. ELIZABETH SHUNGULLA	1,360,000.00	1,473,629.00	68,000.00	2,901,629.00
3	MS. LINDA MINAYWALA LABOSO	680,000.00	646,555.00	36,000.00	1,362,555.00
4	DR. PETER ONCHARI KERERI	1,420,000.00	2,190,673.00	94,000.00	3,704,673.00
5	MS. MARGARET K. GITONGA	1,200,000.00	1,151,080.00	68,000.00	2,419,080.00
6	HON. DAVID KIBET KOECH	1,380,000.00	1,862,589.00	98,000.00	3,340,589.00
7	MS. GRACE SUGUT	1,420,000.00	2,017,829.00	86,000.00	3,523,829.00
8	MR. PARMAIN Ole NARIKEA	60,000.00	88,558.00	4,000.00	152,558.00
9	MR. ARCHER ARINA OMOLLO	500,000.00	597,810.00	32,000.00	1,129,810.00
	<b>TOTAL</b>	<b>9,520,000.00</b>	<b>11,584,323.00</b>	<b>582,000.00</b>	<b>21,686,323.00</b>

The Chairman of Council is paid honoraria as approved by the Government from time to time. The payment of sitting, travelling and lunch allowance is also based on the approved rates by the Government of Kenya. The University does not grant personal loans and guarantees to Council Members. The Vice-Chancellor is an *ex-officio* member of the Council and does not draw any allowances when attending Council meetings.

**h) Conflict of Interest**

All Council members are required to inform the Council of any conflicts or potential conflicts of interest they may have in relation to particular items of business; and they are required to recuse themselves from discussions or decisions on those matters, unless resolved otherwise by the remaining members of Council. During the FY 2024/2025 no conflicts of interest were registered by the members in the Conflict-of-Interest Register.



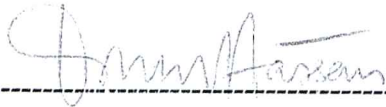
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**i) Internal Controls**

The University Council is committed to establishing and monitoring a risk management framework and to controlling its financial activities with a view to maximizing the resources and ensuring compliance with legal and regulatory requirements. The University Council assesses the effectiveness of the University's internal control systems on a quarterly basis.

**j) Code of Conduct**

The University Council has a Code of Conduct and Ethics in line with the Leadership and Integrity Act, 2012 for which all the Council Members, Management and employees are required to observe. Each Council member has signed the Council Code of Conduct and Ethics Acceptance Form to signify adherence to the Code.



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**Dr. Ismail Buro Hassan**  
**Chairman of Council**



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**Date**



## 9. MANAGEMENT DISCUSSIONS AND ANALYSIS

The University continued to discharge its mandate of teaching, research and outreach successfully throughout the year despite the many challenges in the operating environment. This section gives the highlights of some of the key achievements for different sections of the University.

### 1.0 Core Mandate of Teaching (Academic Division)

The Academic Division is responsible for enhancing quality of teaching and learning to support the University fulfill its core mandate. This section highlights the achievements of the Academic Division.

#### 1.1 Student Enrolment

As at 30<sup>th</sup> June, 2025, the total student enrolment totaled to 14,643 students; comprising of 13,857 bachelors, 342 masters, 137 PhD, 83 PGDE and 190 diploma, respectively. The data is as shown in table 1 below.

*Table 1: Student Enrolment during 2024/2025 Academic Year*

SCHOOL	DIPLOMA	BACHELORS	PGDE	MASTERS	PHD	TOTAL
SAGR	31	704	0	65	22	822
SART	37	46	0	0	0	83
SBUS	51	1,748	0	42	22	1,863
SEDU	22	8,756	83	104	64	9,029
SENG	0	648	0	12	0	660
SENV	32	276	0	55	29	392
SSCI	17	1,679	0	64	34	1,794
<b>Total</b>	<b>190</b>	<b>13,857</b>	<b>83</b>	<b>342</b>	<b>171</b>	<b>14,643</b>

#### Admissions

##### Fresh Undergraduate Students Admitted for 2024/2025 Academic Year

In the 2024/2025 academic year 4752 students were admitted as indicated in table 2.

The increase in GSSP admission was due to Inter-University Transfers. During this exercise, the University received 1,410 and released 425 students to different universities resulting to a net gain of 985 GSSP student.



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Table 3: 1<sup>st</sup> Year Bachelor Student Placement trends

Academic Year	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
UOE Declared Capacities	2,390	3,305	3,530	3,552	3,765	3,870	3,830	4,330	4,480	4,482	5,835	8,755
KUCCPS Placement	2,943	3,252	3,530	3,530	3,256	1,735	1,852	2,560	2,449	2,455	3,168	3,948
GSSP Reported	2,669	2,925	3,133	3,164	3,126	1,621	1,782	2,398	2,341	2,424	3,041	4,528
PSSP Reported	922	1,190	990	969	325	126	101	93	85	82	62	163
<b>Total Reported</b>	<b>3,591</b>	<b>4,115</b>	<b>4,123</b>	<b>4,133</b>	<b>3,451</b>	<b>1,747</b>	<b>1,883</b>	<b>2,491</b>	<b>2,426</b>	<b>2,506</b>	<b>3,103</b>	<b>4,752</b>

## 1.2 Academic Milestones

### a) 13<sup>th</sup> Graduation Ceremony

The 13<sup>th</sup> Graduation Ceremony was held on 21<sup>st</sup> November, 2024 for the 2023/2024 Academic Year cohort. The University conferred degrees and awarded diplomas as follows:

Table 4: Summary of the 13<sup>th</sup> Graduation Graduands on 21<sup>st</sup> November, 2024

S/No	School	PhD	Masters	PGD	Bachelors	Diplomas	Total
1	SAGR	4	10	0	71	25	110
2	SART	0	0	0	0	5	5
3	SBUS	0	8	0	478	57	543
4	SEDU	15	22	40	1,657	46	1780
5	SENG	0	2	0	76	0	78
6	SENV	8	11	0	45	17	81
7	SSCI	13	14	0	328	0	355
	<b>Total</b>	<b>40</b>	<b>67</b>	<b>40</b>	<b>2,655</b>	<b>150</b>	<b>2,952</b>

During the 13<sup>th</sup> Graduation Ceremony, the University graduated a total of 2,952 students as disaggregated in Table 3.

The cumulative graduands since award of Charter (2013) to date (2024) are as shown in Table 5 below. As at the close of 21<sup>st</sup> November, 2024 the University would have graduated a total of 37,351 students at various levels as disaggregated in Table 4. This is an exemplary achievement given the age of the University as compared to the universities Chartered at the same time.



Table 6: Number of students who graduated since 2013

LEVEL	2012/ 2013	2013/ 2014	2014/ 2015	2015 /2016	2016/ 2017	2017/ 2018	2018/ 2019	2019/ 2020	2020/ 2021	2021/ 2022	2022/ 2023	2023/ 2024	GRAND TOTAL
PhD.	18	21	19	22	16	39	27	30	5	15	27	40	279
Masters	103	76	105	66	46	68	66	61	13	39	65	67	775
PGD	0	0	2	1	4	3	11	11	6	24	32	40	134
Bachelors	1,358	1,372	2,605	2,105	3,520	3,071	3,370	2,879	1,905	2,281	2,841	2,655	29,962
Diploma	550	1,021	1,121	840	1,209	294	324	139	151	189	213	150	6,201
<b>TOTAL</b>	<b>2,029</b>	<b>2,490</b>	<b>3,852</b>	<b>3,034</b>	<b>4,795</b>	<b>3,475</b>	<b>3,798</b>	<b>3,120</b>	<b>2,080</b>	<b>2,548</b>	<b>3,178</b>	<b>2,952</b>	<b>37,351</b>

**b) Board of Postgraduate Studies**

The Board of Postgraduate Studies undertook various activities in line with its mandate during this period. The Board held its meetings to discuss admissions, re-admissions, supervision and thesis examination related matters. The Board also participated in reviewing of old postgraduate programmes and development of new postgraduate programmes which some have been approved by senate and students admitted.

Apart from the admissions and re-admissions undertaken, the Board continued to respond to the needs of the students, providing guidance and support in a bid to help them go through their studies successfully and on schedule.

The board of Postgraduate studies held a one-day physical workshop on Postgraduate Studies Supervision Workshop from the Friday 28th March 2025. The workshop aimed at enhancing postgraduate studies supervisory practices by equipping supervisors with strategies to meet the demands of postgraduate training while focusing on key aspects such as ethics, relationships, conflicts and challenges facing postgraduate studies.

The Board of Postgraduate Studies organized a workshop for postgraduate students on quality supervision and postgraduate training on Monday 19th May 2025.



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### 1.3 Library Services

The 2024/2025 first-year students were taken through a four-day orientation process according to Library Policy and in compliance with the University's Quality Management System and ISO 9001:2015 standards. The stock -taking of library books process started from 12Th May 2025 and is still ongoing. New books for Bachelor of Nursing programme were acquired.

### 1.4 ODeL Directorate

The OdeL studio project which started in the 2024/2025FY currently stands at 90% completion rate and its completion is expected to enhance the quality of online teaching and learning. A biometric control access device was installed at the ODeL, TV and Radio studios. This has enhanced security at the studios, since only authorized users can open the biometric access. During the same quarter, the studio floor was installed.

During financial year 2024/2025 several online classes were held using the university's platforms, KENET, Big blue Button platform, while others were taught through either zoom or Google Meet.

The University conducted online examination for continuous assessment tests for selected courses. The examinations proctoring software used was called Digi proctor. The examinations were meant to act as a pilot for the possibility of administering online examinations, after the university revised the examinations rules and regulations to accommodate the offering of such examinations.



### **1.5 Review and Development of Postgraduate Courses**

The following six programmes were accredited by CUE this financial year.

1. Bachelor of Arts in Human Resource Management
2. Bachelor of Arts in Social Work
3. Bachelor of Arts in Development Studies
4. Bachelor of Arts in Disaster Management
5. Bachelor of Arts in communication and Media Studies
6. Bachelor of Commerce (BCOM)

In addition, Bachelor of Science in Nursing programme was uploaded on the CUE website and requisite accreditation fees paid pending review and accreditation. The new programmes which were developed and approved by senate are as follows;

1. Bachelor of Science in Agribusiness Management
2. Master of Science in Natural Resource Management
3. Doctor of Philosophy in Agricultural and Biosystems in Engineering
4. Doctor of Philosophy in Wildlife Management
5. Doctor of Philosophy in Wood Science and Bio-materials Technology
6. PhD in Business Administration
7. PhD in Animal Science



**1.6 Students Affairs**

**a) UESO Elections**

Pursuant to Chapter 6 (six) of the University of Eldoret Students' Organization (UESO) Constitution, the UESO elections was successfully held on 28<sup>th</sup> and 29<sup>th</sup> March, 2025. The office bearers are as follows:

*Table 4: 12<sup>th</sup> UESO - SC Sworn in Office*

<b>S/No</b>	<b>Position</b>	<b>Name</b>	<b>Registration Number</b>
1	Chairperson	Kimutai Collins	EDA/210/22
2	Vice Chairperson	Ochieng Grace	SCE/040/21
3	Secretary General	Onyango Ochieng Felix	EDA/510/22
4	Treasurer	Mutunga Celestine	PPL/032/22
5	Special member in Charge of Sports, Games and Entertainment	Faith Cherotich	EDA/181/22
6	Special member in Charge of Disability	Kipkemei Baraka	PE/029/23
7	Special member in Charge of Postgraduate and International Students	Okademi Nancy	SENV/EBH/P/002/24

**b) 12<sup>th</sup> Students Council Leadership Induction Workshop**

The induction of the 12<sup>th</sup> Student's Council leadership took place on 27<sup>th</sup>-30<sup>th</sup> May, 2025 at Sunset Hotel, Kisumu. The induction training entailed training on various roles of student's Council in the University; ranging from oversight, policies familiarization, administrative structures and governance, channels of communication and financial prudence.



## 2.0 Planning, Research and Extension

The Planning Research and Extension division supports the University mandate by addressing the following strategic objectives

- i) Position the university as a Research Centre
- ii) Strengthen Resource Mobilization and Utilization
- iii) Enhance Outreach Portfolio – Linkages, Partnership and Collaborations
- iv) Develop and maintain appropriate physical and technological infrastructure to support teaching and research

Several activities were carried out toward achieving these objectives and the achievements are summarized in this section.

### **Strategic Objective 3: To Enhance capacity for research, innovation, and commercialization**

#### **1. Enhancing Research Activities**

##### **a) Conferences and Workshops**

During the 2024/2025 financial year, the University organized and participated in a wide array of conferences and workshops aimed at enhancing capacity for research. These includes, the 10<sup>th</sup> International Interdisciplinary Conference (10IIC), the Inaugural Conference on Climate Change and Ecosystem Restoration (ICCCER-2024), and Research Ethics Sensitization Workshop a prerequisite of the establishment of the University's Institutional Ethics Review Committee (UoE-ERC).

The University also co-hosted the 14<sup>th</sup> Africa Regional Centre of Expertise (RCE) Conference and attended the Sustainability Research and Innovation Congress 2025 – Africa Satellite Event, the NACOSTI North Rift Region Sensitization Workshop, and the Masterplan for Research Funding and Capacity Strengthening in Kenya.

Internationally, the University strengthened global academic networks through participation in the Erasmus+ Networking Seminar in Nairobi and the PROSPER Project launch in Paris, France and ERASMUS KA171 students mobility program with Hanze University, Netherlands.



**b) Public lectures**

During the 2024/2025 financial year, the University organized two key public lectures that enriched academic discourse and strengthened research-industry linkages. The first was delivered by the Kenya National Chamber of Commerce and Industry (KNCCI) on “Commercializing University Research and Innovations for Sustainable Economic Growth and Societal Impact,”. The second public lecture held on May 19<sup>th</sup>, 2025, explored “Passive Electrical Properties of Bio-systems,”. Both lectures stimulated interdisciplinary engagement and reinforced the



University’s role in advancing impactful research.

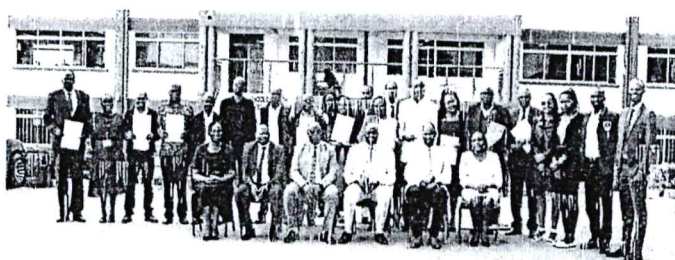
*Plate 1: Participants during the 2<sup>nd</sup> Public Lecture*

**c) Research awards and recognition**

During the 2024/2025 financial year, a University’s faculty was honored under the Young Researchers – Physical Sciences, Technology, and Innovation category, during the National Outstanding Research Award (NORA) 2024, organized by the National Research Fund (NRF).

**d) Research grants**

During the 2024/2025 financial year, the University awarded 10 grants under the Annual Research Grant (ARG) Cohort 9, supporting projects in key areas such as food security, health, manufacturing, climate resilience, and governance.



*Plate 2: Recipients of the ARG Cohort 9*

**External-research grant funds**

During the reporting period, the University secured numerous research grants through international partnerships and funding agencies. These included major projects such as the Erasmus+ CBHE EAGLE Project for enhancing e-learning in conflict regions, the CaReFoAfrica Mobility Scheme for climate change training, the Erasmus KA171 student-staff exchange, and two VLIR-UOS-funded projects focusing on safe drinking water and maternal and child health. Additionally, the C-LaSAIR



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project, supported by the Bill & Melinda Gates Foundation, and new grants from the British Academy and KENET expanded the University's research portfolio. In total, faculty secured at least eighteen externally funded projects, Annex 1.

In FY 2024/2025, the University collected Ksh. 139.31 million from all externally funded research projects. Of this amount, administrative charges accounted for KES 3.62 million, marking a steady upward trend.

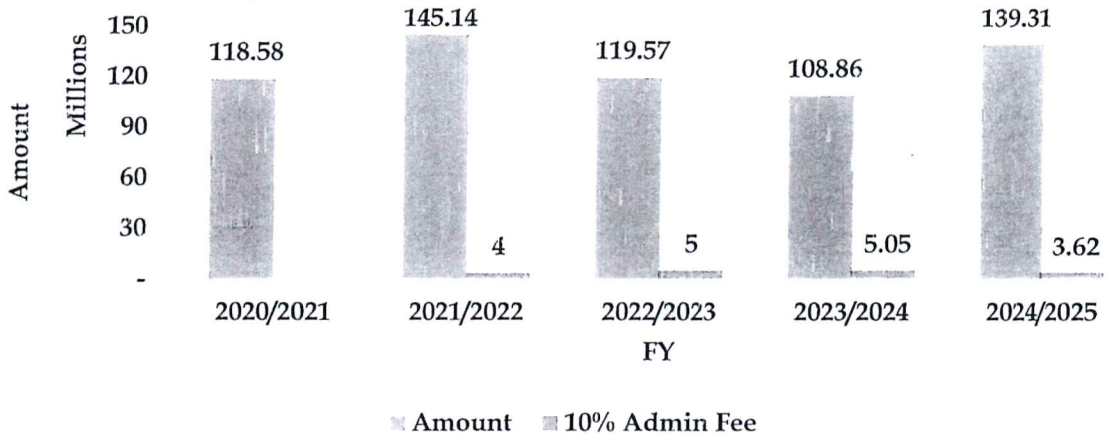


Figure 1: External research grant and 10% Research Admin charges

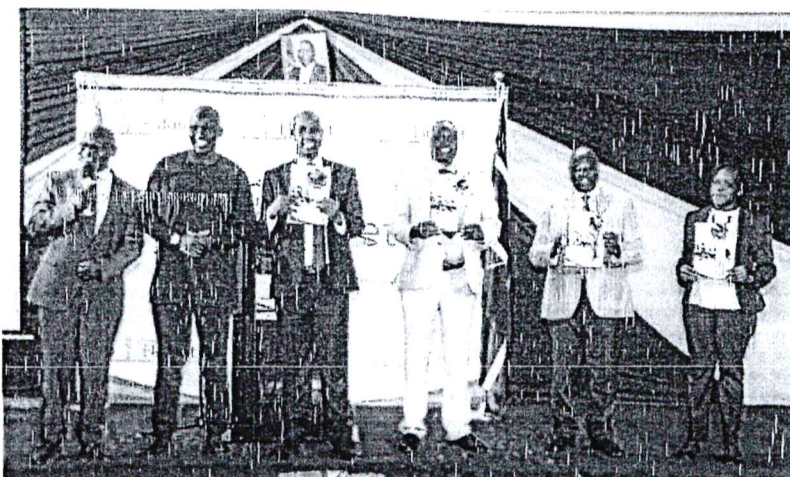
### e) Publications

During the 2024/2025 financial year, the University recorded a total of 120 publications in refereed journals (Annex 2). This is an increase compared to the 110 articles published in the last financial year. The University also release Volume 8 No. 1 (2024) of its in-house journal, the African Journal of Education, Science, and Technology (AJEST), which published 37 articles.

### Centres of Excellence

The University launched a centre of excellence, the African Institute of Professional and Development Studies (AIPDS). The Institute aims to promote transdisciplinary research, academic and student exchange, and global partnerships that enhance the visibility, relevance, and societal impact of African scholarship.





*Plate 3: Launch of the AIPDS*

### **Access to Research Funding Opportunities**

During the FY, the University officially subscribed to the Research Beeline platform/website for access to various funding opportunities for research grants, consultancies, scholarships, and conferences. The move has seen the University increase the number of externally-funded projects.

### **Enhancing Innovation and Commercialization of Research**

#### **a) Patenting of Innovations**

During the 2024/2025 financial year, the University undertook a series of activities to support the patenting and protection of university-generated innovations. These efforts aimed to promote commercialization, protect intellectual property, and strengthen the university's innovation ecosystem. The report summarizes the achievements during the 2024\_2025 financial year:

- i. **Ongoing and Approved Patent Applications** - The following 2 were accepted for registration and issuance of patent certificates:
  - ❖ Solar-heated and ammonia-free chicken brooder (KE/P/2024/4895)
  - ❖ Novel Waste Plastic Umbrella (KE/P/2024/4898)
- ii. **New Patent Applications** The university submitted six new patent applications and 2 including bioinsecticides and bioherbicides derived from indigenous plant species, and a motion-sensing bird deterrent system, and a potato tuber grader with a variable pitch mechanism are at the last stage of patenting.

#### **b) Innovation Competitions and Awards**

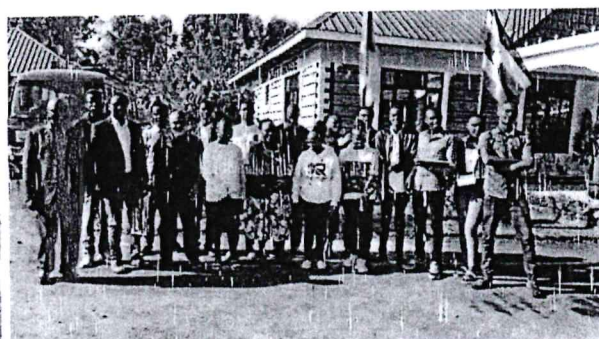
The University participated in numerous innovation competitions, awards, and exhibitions during the 2024/2025 financial year as indicated below:



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*Table 2: Summary of Innovation Competitions and Awards*

Event/Competition	Summary of Participation and Achievement
WorldSkills Kenya Competitions	University students participated in technical competitions, with 2 students winning achievement awards in Mobile Applications Development.
Venture 4 Change (V4C) Program	UoE students won 1st, 3rd, and 4th positions in a national innovation competition focused on hygiene and food safety.
University of Eldoret Innovation Challenge	Six student teams pitched digital solutions; CALATECH won 1st position.
Business Investor Pitching (Miliki Program)	Mechcraft Innovators from UoE won the competition with innovations in home automation and cereal drying.
Miliki Accelerator Program	CALATECH and Mechcraft Innovators were recognized for growth, scalability, and innovation excellence.
Hult Prize On-Campus Program	Teams Comp-BRIQ and MTICARBO emerged top and progressed to national-level competitions.
Eldoret ASK Show 2025	Students and staff exhibited 50+ climate-smart innovations. UoE won five prestigious awards.
Presidential Innovation Challenge	Dynamic Innovators showcased the motion-sensing bird deterrent (Tishawing) and were highly commended.
Hult Prize Nationals	Compabriq and Dynamic Innovators represented UoE, with Dynamic Innovators reaching the top 8 finalists.
Eldoret City Innovation Week	UoE recognized as Best Innovation Institution. Student and staff innovations received wide acclaim.



*Plate 4: Participants at the World Skills and Venture 4 Change Competitions*



**c) Innovation Exhibitions**

The University of Eldoret actively participated in a wide array of innovation exhibitions during the 2024/2025 financial year. These exhibitions provided critical platforms for students and staff to showcase their research-driven innovations, engage with stakeholders, explore collaboration opportunities, and contribute to national and international conversations on sustainable development and technology.

**Table 3: Summary of Key Innovation Exhibitions - FY 2024/2025**

Event/Exhibition	Summary of Participation and Innovations Showcased
RUFORUM Triennial Conference, Namibia	Showcased climate-smart fertilizer, seed pelleting, and mutation breeding innovations.
2024 Agribusiness Trade Fair	Displayed student and staff innovations in food processing, biotechnology, engineering, and climate-smart agriculture.
National Research Festival, Nairobi	Exhibited a nutritional unga formulation as part of food security innovation under NRF funding.
6th Annual Innovation Week	Hosted 50+ innovations, judged in six categories; UoE won multiple awards.
UEAB Innovation Week	Participated as judge and panelist; emphasized IP awareness and innovation scaling.
Eldoret City Investment Forum	Exhibited student-led innovations and explored investment and collaboration opportunities.
Kenya Innovation Week	Exhibited smart window system and bird deterrent innovation; promoted commercialization strategies.
Kabarnet Farmers Field Day	Presented TISHAWING system, mushroom project, and drone applications.
World Engineering Day	Students visited solar power plants and showcased renewable energy innovations.
2025 Eldoret ASK Show	Presented climate-smart innovations; won 5 awards including Best Innovation & Youth Empowerment Stand.
4th Multisectoral STI Conference, Naivasha	Showcased mechanized pyrethrum harvester, potato grader, and microcontroller systems.



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In the 2024/2025 financial year, the University demonstrated commendable leadership and consistency in innovation exhibitions. Through both national and international platforms, the institution showcased impactful research, deepened stakeholder engagement, and strengthened its reputation in the innovation ecosystem. Continued support for exhibitions, prototyping, and commercialization will enhance the visibility and scalability of the university's innovations while contributing to societal transformation.

### d) Enhancing Innovation Portfolio

In the 2024–2025 academic year, the University hosted and participated in numerous innovation-focused workshops, trainings, meetings, and webinars aimed at fostering innovations commercialization, and enhancing capacity in emerging technologies.

*Table 4: Summary Table of Activities*

	Event/Activity	Highlights
1	Biogas Stakeholders Visit (BIONET)	Collaboration on biogas innovations, alignment with SDGs
2	ICT Authority Meeting	MCU discussions, digital innovation support
3	Entrepreneurship Training Workshop	Entrepreneurial competencies development
4	IP Rights Seminar (Innovation Week)	IP protection and commercialization strategies
5	Research to Commercialization Training	Pitching, funding, and IP training
6	IoT Workshop (EiA Pilot)	Showcased IoT innovations e.g., AquaPath
7	TISC Refresher Training	TISC operations and eTISC platform awareness
8	BIONET-UoE MOU Online Meetings	Biogas commercialization and research alignment
9	IoT Hands-on Workshop (Moringa School)	IoT skill building, Women in STEM highlighted
10	Patent Drafting Workshop	Patent claim drafting, KIPI training
11	SEADE AIoT Market Route Program	Developed AQUAPATH IoT system
12	WFP Engagement on Food Innovations	5 food innovations submitted for commercialization
13	Innovation & Commercialization Webinars	Tech transfer training by LSU & Kenyatta Univ.

The University of Eldoret made significant strides in promoting innovation, protecting intellectual property, and preparing its researchers and students for commercialization. Through active partnerships with national and international bodies such as KIPI, BIONET, WFP, SEADE, and WIPO, the university continues to position itself as a leader in research-based innovation and sustainable development.



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**Strategic Objective 4: To Strengthen stakeholder relationships and community service**

In the 2024/2025 financial year, the University advanced its innovation ecosystem through strategic partnerships and collaborative engagements with both local and international institutions. These partnerships have promoted research, innovation, capacity building, and technology transfer in line with the university's strategic objectives. The following is a summary of activities undertaken during the reporting period.

*Table 5: Summary of Collaboration activities -- FY 2024/2025*

Partner/Initiative	Focus Area and Achievements
Life University (USA)	Chiropractic training, exchange programs, wellness center planning, and chiropractic awareness outreach.
KNCCI & Hand-in-Hand EA	MoUs focused on community development, agribusiness training, and industry collaboration.
International Universities	Signed MoUs with 7 global institutions to enhance research, cultural exchange, and joint programs.
County Governments (Trans-Nzoia, Elgeyo-Marakwet)	Focused on community development, research, health, and sports programs.
BIONET & Central Primary School	Renewable energy research and sports access for students at Town Campus.
Preliminary Collaborations	Discussions with NEMA, DSLI, Jospong Group (Ghana), and SWAT project consortium on various initiatives.
Hanze University	Student and staff mobility, research week participation, and the upcoming Sustainable Materials Conference.
Vives, Paris 1, Core Health, Customized Aviation	Global Minds program, Erasmus+ kickoff, drone training, and project launches.
North-Rift Herbalists & ILRI	Support for showcasing local herbal innovations and research funding from ILRI (HABITAT project).
MoUs with WFP & Light-Up Hope	Agriculture, food security, research, and innovation development programs.
ACFC-Hanze Collaboration	Research on biochar-based filtration, biogas optimization, and joint MSc student involvement.
2 <sup>nd</sup> Regulatory Authorities & Agencies Conference	Strategic event hosting with over 700 participants, promoting university innovation initiatives.



**MoUs Signed During FY 2024/2025**

During the reporting period the University signed a total of 21 Memoranda of Understanding (MoUs) and Letters of Intent (LoIs) with various local and international institutions (*Annex III*). These agreements were aimed at strengthening partnerships in



areas such as collaborative research, academic exchange, innovation, community development, agribusiness, environmental conservation, and healthcare. The formalization of these partnerships marked a significant step in expanding the university's network of collaborators, thereby advancing its mandate in education, innovation, and societal transformation.

*Plate 5: Signing of the LoI with World Food Program*

**i) Enhancing Community Outreach and Service**

During the FY 2024/2025, the University actively implemented a wide range of farmer capacity-building programs across several counties, in collaboration with partners and stakeholders. These training initiatives focused on horticulture, soil health, value addition, group dynamics, and climate-smart agriculture. A total of over 900 farmers were trained physically with many more reached through FM Radio and social media.

**a) Incubation**

The University played a central role in nurturing innovation and entrepreneurship through two major incubation initiatives: Venture for Change (V4C) 2024 involving 15 students and the Digital Innovations for Social Sustainability Program involving 18 students working in 3 interdisciplinary teams.

*Table: Top Digital Innovation Teams*

Rank	Innovation Name	Description
1	CALATECH	Real-time class scheduling and management app
2	HEALTHFLOW	Patient management system to streamline healthcare delivery
3	JUSTICENET	Platform for reporting environmental injustices
4	MEDISCAN	Remote disease detection system
5	MTICARBO	Tool for calculating carbon value of tree species
6	MEDIMATE	Doctor-patient communication enhancement app

Additionally, the University partnered with Customized Aviation Services to re-certify ten drone pilots from the Eldoret-Iten Water Fund. The training involved mandatory



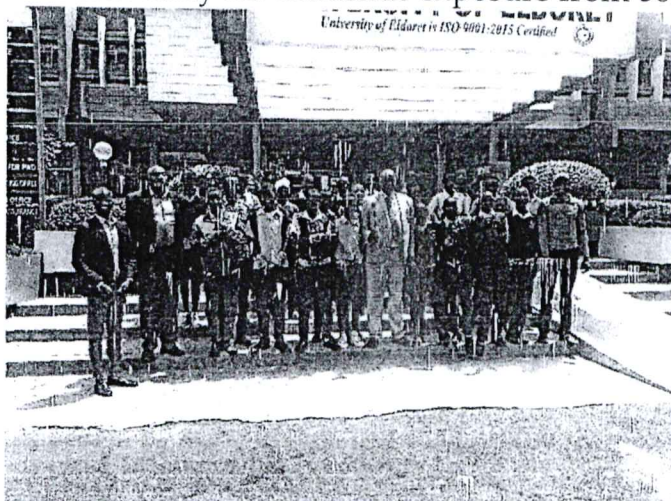
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flight sessions approved by the Kenya Civil Aviation Authority and was conducted at the university's unmanned training ground.

### b) Schools visit

There was a notable increase in the number of high school and college students visiting the university for academic exposure from 5617 to 7935 in 2023/2024 and 2024/2025



respectively. The surge in numbers likely reflects intensified marketing, referrals by UoE alumni who are currently teaching in various schools, better coordination and exposure programs for visiting schools.

*Plate 6: The VC poses with Students from Lodokejek Senior School(Samburu) during their academic visit to the university*

### **Strategic Objective 5: To provide Technological and Physical Infrastructure**

During the year under review, the University has implemented several physical infrastructure development projects and maintained existing ones to support teaching, research and student welfare. There has been no progress in the on-going School of Education Amphitheatre due to lack of funds. The arbitration necessitated by the Main Contractor initiation of contract termination is ongoing. However, there is some progress towards implementing the proposed School of Science Project. The concept note was finalized and submitted to the Ministry of Education through the PIMIS platform. The same has been forwarded to the National Treasury (TNT). The consultant appointed to design and manage the project is progressing with the design work.

The University created six (6) new facilities by re-purposing and refurbishing existing facilities to enhance curricula deliverance. These include 4 laboratories i.e. a) Nursing Skills, b) Apparel and Fashion Design, c) Food Science & Nutrition. d) Biomedical Sciences and e) ODEL, Radio and TV Studios. The Pavilion toilets were refurbished to a WC Ablution Block with changing rooms and a 19-bed capacity accommodation facility created in Hotel Academia. In addition, some renovations were carried out in the main sports field to improve drainage, the track and the field events stations. An



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existing borehole was also serviced and is currently discharging over 12m<sup>3</sup> of water per hour.

Finally, in April 2025, the State Department of Housing advertised for bids to construct 1,260-bed capacity student accommodation and student centre at the University under the Affordable Housing project. Since then, a team of consultants has visited the University to inspect the proposed project site and have undertaken geotechnical studies. It is expected that construction will in the 2025/26 Financial Year.

#### **Strategic Objective 7: Promoting Asset Management and Financial Sustainability**

In the Financial Year 2024/2025, the University made significant progress towards Promoting Asset Management and Financial Sustainability. Key achievements include forging international and local partnerships, expanding income-generating units (IGUs), initiating the development of Centers of Excellence, and hosting a successful Agribusiness Trade Fair.

On partnership development, the University strengthened collaborations with global institutions such as TAGDev, Life University (USA), Shinshu University (Japan), and the Bill and Melinda Gates Foundation. Locally, several MoUs were signed with public and private organizations to foster collaboration in education, agribusiness, and innovation.

The University enhanced IGU operations through the development of ODeL programs, short courses at the Town Campus, and the introduction of new value chains. In line with strategic expansion, Centres of Excellence on Climate Change & Green Economy, Seed, Research, & Multiplication, and African Institute of Professional & Development Studies were launched, while others such as ASEC and a Business Incubation Centre, are underway.

The 17th Agribusiness Trade Fair attracted over 12,000 participants and 32 sponsors, raising over KES 13 million in cash and kind, demonstrating growing stakeholder confidence and visibility.



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**Summary of MoUs Signed in FY 2024/2025**

	<b>Partner Institution</b>	<b>Focus Area</b>	<b>Date Signed</b>
1	Kenya National Chamber of Commerce and Industry (KNCCI)	Industry collaboration, outreach, and development	Sep-24
2	Hand-in-Hand Eastern Africa	Agribusiness training and value chain development	Sep-24
3	Hainan & Nanjing Universities (China)	Academic exchange and joint research	Q2 FY 2024/2025
4	VIT-AP University (India)	Research collaboration and exchange programs	Q2 FY 2024/2025
5	African Diaspora Policy Centre (Netherlands)	Policy development and innovation	Q2 FY 2024/2025
6	University of Newcastle (Australia)	Joint academic and research programs	Q2 FY 2024/2025
7	International Centre for Genetic Engineering & Biotechnology (Italy)	Biotechnology and training	Q2 FY 2024/2025
8	International Livestock Research Institute (ILRI)	Pasture productivity research (HABITAT Project)	Mar-25
9	Trans-Nzoia County Government	Joint research, outreach, and development	Q2 FY 2024/2025
0	Elgeyo-Marakwet County Government	Health, sports, environment, innovation	Q2 FY 2024/2025
1	Central Primary School	Sports and recreation access for Town Campus students	Q2 FY 2024/2025
2	Veterinary & Agronomic East Africa Ltd	Soil science research and field trials	Q2 FY 2024/2025
3	Customized Aviation Solutions	Drone training for pilot projects	Mar-25
4	Core Health and Wealth	I-FISH Project and outreach in Bungoma County	Feb-25
5	Paris 1 Panthéon-Sorbonne University	PROSPER Erasmus+ Project kickoff	Feb-25
6	Vives University (Belgium)	Global Minds program and academic mobility	Mar-25
7	Hanze University of Applied Sciences (Netherlands)	Sustainable research, student/staff exchange, ACFC collaboration	FY 2024/2025
8	Teso South Fish Farmers Cooperative	Training on aquaculture and capacity building	Jun-25
9	Kenya Agricultural & Livestock Research Organization (KALRO)	Joint events, agro-shop, postgraduate supervision	Jun-25
0	Light-Up Hope	Community outreach, innovation, capacity building	Q4 FY 2024/2025
1	World Food Programme (WFP)	Agriculture, food systems, and community development	Q4 FY 2024/2025



### 3.0 Administrative Division

The administrative activities were carried out by the Administration and Finance Division which supports the core mandate of the university by providing various services through the departments of Human Resource, Health Services, Public Health, Hostels & Accommodation, Catering, Estates & Central Services and Transport. These services are aligned to **objective 6** of the 2024-2029 strategic plan which focuses on productivity and governance

#### 3.1 The University Human Resource

The Human Resources of the University have continued to stabilize with a ratio of two (2) academic & technical staff to three (3) administrative staff. The Human resource of the university is key to the delivery of its mandate. At the end of 2024/25 financial year, there were **996** staff compared to **1,022** in the previous year, which was a decrease of **2.54%**. The decrease in staff was due to natural attrition, resignations and demise in service. The summary statistics is shown in Table 1.

Table 1: Summary of Staff Statistics

S/No.	Terms of Service	Q4 FY 2024/2025	Q3 FY 2024/2025	Q2 FY 2024/2025	Q1 FY 2024/2025
1.	Permanent and Pensionable	905	901	901	902
2.	Contract	91	100	99	98
<b>Total</b>		996	1001	1000	1000

Table 2: Academic & Technical and Administrative Staff

Quarter	Q4 (2024/2025)	Q3 (2024/2025)	Q2 (2024/2025)	Q1 (2024/2025)
Teaching	311	313	312	313
Technical & Library	99	90	89	90
Administrative	586	598	599	597
<b>Total</b>	996	1001	1000	1000



The Human Resources of the University have continued to stabilize with a ratio of 41.2% academic & technical staff to 58.8% administrative staff.

### 3.2 Staff Distribution by Gender

The overall gender distribution was: male 57.3% and female 42.6% compared to the previous year which had male staff - 58% and female - 42%.

### 3.3 Staff Distribution by age

The university has an ageing staff with the highest percentage of (37%) being in age band between 40 to 49 years followed by those between 50 to 59 years (35%) This is summarised in figure 1 below.

This is summarised in figure 1 below.

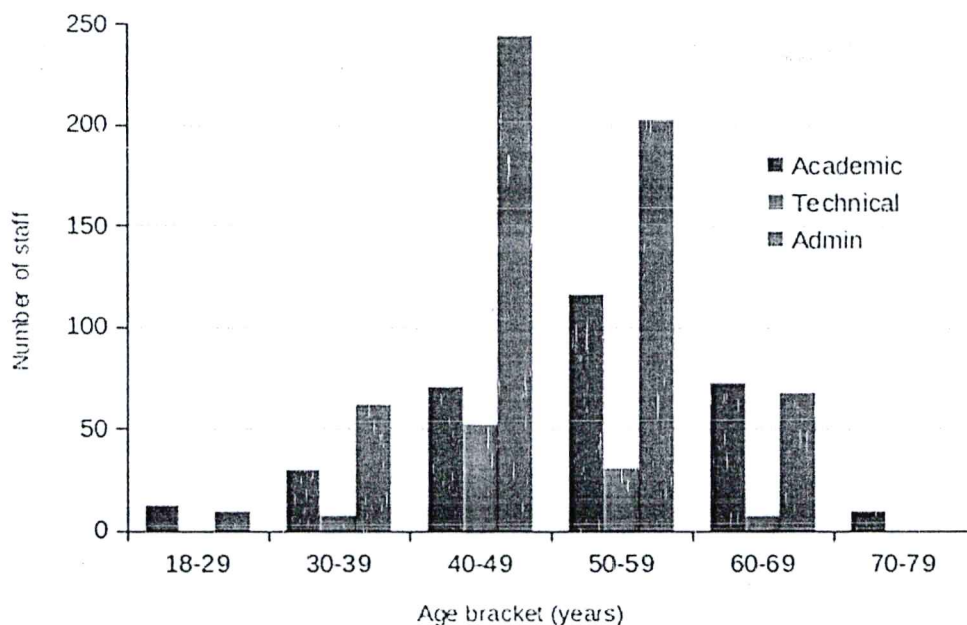


Fig. 1. Age distribution of the staff as at 30<sup>th</sup> June 2025

### **3.4 Youth (Age: 18-34 Years)**

The university, as part of its succession planning strategy, engages the youth in its staff complement. During the period, fifty-six (56) staff were categorized as youth, representing 5.5% of the total staff population. Of this, thirty-six (36) are male and twenty (20) are female. Majority of the youth largely comprise Graduate Assistants and Tutorial Fellows under the staff development programme of the university.

### **3.5 Staff with Disability**

As part of affirmative action, the university has continued to ensure that part of its staff complement comprise people living with disability. In 2024/25, the University had a total of twenty-four (24) staff registered as People Living with a Disability (PLWD) of diverse nature and exempted from paying PAYE tax. This is 2% of the total University population. The number of males were fifteen (15) and the female were nine (9). Of the 24 PLWD, six (6) are academic staff while eighteen (18) are administrative/technical.

### **3.6 Staff Training, Capacity Development and Internship**

The University has continued to support staff training and development in line with the staff training and development policy. This capacity building also aligns with the University's strategic objectives. During the year, a number of staff were supported to undergo CPD training in their areas of speciality while others were on study leave undertaking Masters and PhDs in various fields.

### **3.7 Internship and attachment**

During the period under review, the university received sixteen (16) Cohort 7 interns under the Public Service Internship Programme (PSIP). The interns have been deployed to various departments and sections in the university where they are expected to gain valuable experience. Further, 845 students from various institutions across the country were offered attachment places in the University. This provides the interns and attaches' an opportunity for training and development and to gain working experience in line with the Government agenda.



**3.8 Industrial relation in the University**

As part of strengthening industrial relations to ensure peaceful coexistence with staff unions, the university continued efforts to conclude the local CBAs are still pending. These are 2017-2021 & 2021-25 CBAs for KUDHEIHA, while for both KUSU and UASU, the 2013-17, 2017-2021 & 2021-25 CBAs.



## 10. ENVIRONMENTAL AND SUSTAINABILITY REPORTING

Corporate Social Responsibility (CSR) is one of the University's core businesses as provided by the Universities Act 2012 of Laws of Kenya. CSR helps in creating a sense of goodwill between the university and its internal and external stakeholders. Through CSR initiatives, University of Eldoret seeks to integrate the interests of all stakeholders, including employees, students, partners and the community in its business operations and values. CSR initiatives include: field courses, student community outreach activities, annual Agribusiness trade fair and exhibitions, environmental conservation and sustainability and participating in local events.



## 11. REPORT OF THE COUNCIL

The University Council submits its report together with the audited financial statements for the year ended June 30, 2025 which show the state of the University's affairs.

**(a) Principal Activities**

The principal activities of the University continue to be the provision of quality University education, including scientific and professional education as provided under Section 6 (1) of the University's Charter.

**(b) Results**

The results of the entity for the year ended June 30, 2024 are set out on page 1.

**(c) University Council Members**

The members of the University Council who served during the year are shown under header 3.

**(d) Auditors**

The Officer of Auditor General is responsible for the statutory audit of the University in accordance with the Section 68 (2) (k) of the Public Finance Management (PFM) Act, 2012.

By Order of the Council



**Prof. Thomas Kimeli Cheruiyot**  
**Vice-Chancellor and Secretary to Council**

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### 12. STATEMENT OF COUNCIL'S RESPONSIBILITIES

Section 68 (2) (k) of the Public Finance Management Act, 2012 and section 14 (1) of the State Corporations Act, require the Council to prepare financial statements in respect of that University, which give a true and fair view of the state of affairs of the University at the end of the financial year/period and the operating results of the University for that year/period. The Council is also required to ensure that the University keeps proper accounting records which disclose with reasonable accuracy the financial position of the University. The Council is also responsible for safeguarding the assets of the University.

The Council is responsible for the preparation and presentation of the University's Financial Statements, which give a true and fair view of the state of affairs of the University for and as at the end of the financial year (period) ended on June 30, 2025.

These responsibilities include:

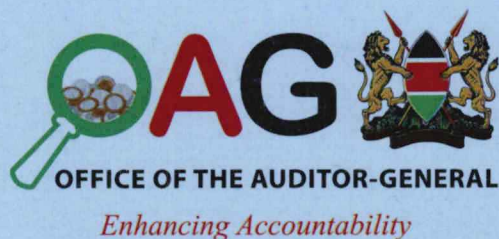
- (i) Maintaining adequate financial management arrangements and ensuring that these continue to be effective throughout the reporting period;
- (ii) Maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the University;
- (iii) Designing, 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 University;
- (v) Selecting and applying appropriate accounting policies; and
- (vi) Making accounting estimates that are reasonable in the circumstances.

The Council accepts responsibility for the University'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, 1986. The Council is of the opinion that the University's financial statements give a true and fair view of the state of University's transactions during the financial year ended June 30, 2025, and of the University's financial position as at that date. The Council further confirms the completeness of the accounting records maintained for the University, which have been relied upon in the preparation of the University's financial statements as well as the adequacy of the systems of internal financial control. Nothing has come to the attention of Council to indicate that the University will not remain a going concern for at least the next twelve (12) months from the date of this statement.



# REPUBLIC OF KENYA

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NAIROBI

## **REPORT OF THE AUDITOR-GENERAL ON UNIVERSITY OF ELDORET FOR THE YEAR ENDED 30 JUNE, 2025**

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### **PREAMBLE**

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

- A. Report on Financial Statements that considers whether the financial statements are fairly presented in accordance with the applicable financial reporting framework, accounting standards and the relevant laws and regulations that have a direct effect on the financial statements.
- B. Report on Lawfulness and Effectiveness in the Use of Public Resources which considers compliance with applicable laws, regulations, policies, gazette notices, circulars, guidelines and manuals and whether public resources are applied in a prudent, efficient, economic, transparent and accountable manner to ensure the Government achieves value for money and that such funds are applied for the intended purpose.
- 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 the University of Eldoret set out on pages 1 to 46, which comprise of the statement of financial position as at

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*Report of the Auditor-General on University of Eldoret for the year ended 30 June, 2025*

30 June, 2025 and the statement of the statement of financial performance, statement of changes in net assets, statement of cash flows and statement of comparison of budget and actual amounts for the year then ended and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the effect of the matters described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of University of Eldoret as at 30 June, 2025 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Accrual Basis) and comply with the Public Finance Management Act, 2012 and the Universities Act, 2012.

### **Basis for Qualified Opinion**

#### **1. Receivables from Exchange Transactions**

The statement of financial position reflects receivables from exchange transactions balance of Kshs.886,077,333 which were net of provision for bad debts of Kshs.17,817,593 as disclosed in Note 25(a) to the financial statements. However, there was no disclosure on significant policy on receivables as well as provision for bad and doubtful debts. In addition, it was noted that the receivables from exchange transactions increased significantly from Kshs.325,433,947 in 2024 to Kshs.886,077,333 in 2025 by Kshs.560,643,386 or (172%).

Further review of the records revealed that out of the student debtors balance of Kshs.890,879,661 an amount of Kshs.222,645,414 had been outstanding for a period of more than one (1) year. Management did not explain the measures being taken to recover the long outstanding receivables from the affected student debtors.

In the circumstances, accuracy, completeness and recoverability of the receivables from exchange transactions balance of Kshs.886,077,333 could not be confirmed.

#### **2. Payables from Exchange Transactions**

The statement of financial position reflects other payables from students transactions balance of Kshs.248,282,082 which includes Higher Education Loans Board loans and Bursaries of Kshs.11,428,330 and Kshs.178,000 respectively, National Government Constituencies Development Fund balance of Kshs.23,179,545, sponsorships balance of Kshs.25,371,120 and unallocated fee balance of Kshs.12,469,708 as disclosed in Note 30(b) to the financial statements totaling Kshs.72,626,703 and 2024: Kshs.72,490,341. As previously reported the payables were unreconciled and the students' fees received had not been allocated to the relevant revenue streams and credited to the students' ledgers.

Further the other payables from students' transactions balance of Kshs.248,282,082 includes prepaid students' fees of Kshs.144,052,386 relating to student fees received in advance whose detailed schedules showing amount of fees payable by per student, fees paid, balance and the period to which the prepayments related were not provided for audit.

In the circumstances, the accuracy and completeness of other payables-students balance of Kshs.248,282,082 could not be confirmed.

### **3. Variance in Opening Balance**

The statement of cash flows reflects opening balance for tuition, scholarships and Higher Education Loans Board (HELB) income of Kshs.877,383,656 instead of Kshs.877,226,556 as reported in the audited accounts of 2024 resulting in an unexplained variance of Kshs.157,100.

In the circumstances, the accuracy of the reported opening balance of Kshs.877,383,656 for tuition, scholarships and HELB could not be confirmed.

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

### **Emphasis of Matter**

#### **1. Budgetary Control and Performance**

The statement of comparison of budget and actual amounts reflects final revenue budget and actual on comparable basis of Kshs.2,886,863,132 and Kshs.2,874,219,344 respectively resulting into underfunding of Kshs.12,643,788 or 0.4% of the budget. Similarly, the University incurred total recurrent expenditure of Kshs.2,861,849,429 against actual receipts of Kshs.2,874,219,344 resulting into an under-expenditure of Kshs.12,369,915 or 0.4% of the actual receipts.

In the circumstances, the underfunding and under-expenditure affected overall effectiveness of the University's service delivery to the students.

#### **2. Long Outstanding and Significant Increase in Payables**

The statement of financial position reflects current liabilities totalling Kshs.1,172,103,099. This balance includes trade payables balance of Kshs.238,931,921, other payables from student transactions of Kshs.248,282,082 and other payables from payroll dues of Kshs.401,792,532 as disclosed in Note 30(a), 30(b) and 30(c) to the financial statements respectively. Review of the trade payables aging analysis revealed that Kshs.47,404,766 has been outstanding between one (1) to two (2) years, Kshs.8,220,605 has been

outstanding for over 2 years and Kshs.41,219,284 has been outstanding for over 3 years as disclosed in Note 30(a). For other payables-(students) balance of Kshs.248,282,082, Management did not provide the aging analysis for review and for other payables (Payroll) of Kshs.401,792,532, it was noted that Kshs.39,071,718 has been outstanding between one (1) to two (2) years. However, management has not provided interventions put in place to settle their obligations.

Further, there was a significant increase in trade payables from the previous year balances in that trade payables increased by Kshs.151,629,329 or 174% from Kshs.87,032,592 to Kshs.238,931,921, other payables-students increased by Kshs.9,333,239 or 4% from 238,948,843 to Kshs.248,282,082 and other payables-payroll increased by Kshs.202,073,281 or 101% from Kshs.199,719,251 to Kshs.401,792,532.

In the circumstances, the continued accumulation of obligations may affect the liquidity position of the University in future.

My report is not modified in respect of these matters.

### **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**

### **Unresolved Prior Year Audit Matters**

In the audit report of the previous year, several issues were raised under the Report on Financial Statements, Report on Lawfulness and Effectiveness in Use of the Public Resources, as detailed in Appendix I. The relevant Parliamentary committee discussed the report and carried physical inspection of the projects. However, Parliamentary committee is yet to give recommendations over the matter.

### **Other Information**

Management is responsible for the other information set out on page iii to lxvi which comprise of Acronyms, Abbreviations and Glossary of Terms, Key Entity Information and Management, The University Council, Management Team, Chairman's Statement, Chairman's Report, Report of the Vice Chancellor, Review of the University's Performance, Corporate Governance Statement, Management Discussion and Analysis, Environmental and Sustainability Reporting, Report of the Council, Statement of Council's Responsibilities. The Other Information does not include the financial statements and my audit report thereon.

In connection with my audit on the University's financial statements, my responsibility is to read the other information and in doing so, consider whether the other information is

materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If based on the work I have performed, I conclude that there is a material misstatement of this Other Information, I am required to report that fact. I have nothing to report in this regard.

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

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

### **Conclusion**

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

### **Basis for Conclusion**

#### **1. Failure to Remit Statutory Dues**

The statement of financial position reflects other payables from payroll amounting to Kshs.401,792,532 as disclosed in Note 30 (c) to the financial statements. which included unremitted statutory deductions in respect to PAYE, NSSF, Pension, Housing Levy and social Health Insurance Fund (SHIF) totaling Kshs.228,727,313. This was contrary to Section 23(2)(a) of the Public Finance Management (National Government) Regulations, 2015, which states that in addition to the responsibilities of Accounting Officers provided for in the Act, an Accounting Officer designated under the Constitution, the Act or any other Act, shall— (a) comply with any tax, levy, duty, pension, commitments and audit commitments as may be provided for by legislation.

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

#### **2. Non-Compliance with 35% Allowable Wage Bill**

The statement of financial performance reflects employee costs totalling to Kshs.1,940,640,763 as disclosed in Note 14 (a) to the financial statements. However, the percentage of the expenditure to the University's total revenue of Kshs.2,874,219,344 for the year was at 68% which exceeded the set limit of thirty-five percent (35%) set out under Regulation 26(1)(a) of the Public Finance Management (National Government) Regulations, 2015. The high wage bill is an indication that most of the University's resources are spent on staff salaries at the expense of development projects and thus impacting negatively on service delivery.

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

### **3. Prolonged Staff Acting Positions**

The statement of financial performance reflects employee costs totalling to Kshs.1,940,640,763 as disclosed in Note 14(a) to the financial statements. However, review of the payroll data provided for the audit revealed that Fourteen (14) employees were paid acting allowances totaling to Kshs.4,782,740 and had acted for more than six months. Further, it was revealed that the officers continue to perform the assigned duties on acting capacity, and the University has not confirmed them nor recruited substantive holders of the offices as required by the law. This is contrary to Section 6 of the Statute of University of Eldoret, 2013 and Clause 26.10 of the Supplementary Collective Bargaining Agreement (CBA) between the University Council and Universities Academic Staff Union (UASU) which states that acting allowance will be paid where a vacancy exists in the office of a head of department, and an acting appointment may be confirmed within six months.

In the circumstances, Management was in breach of the law

### **4. Failure to Adhere to Ethnicity and Regional Balance in Staffing**

The statement of financial performance reflects staff remuneration costs of Kshs.1,940,640,763 as disclosed in Note 14(a) to the financial statements. During the financial year 2024/2025, review of payroll records revealed that the University had a total of one thousand and nine (1009) employees out of which five hundred and forty-four (544) or approximately 54% were from the local dominant community. In addition, the university recruited ten (10) employees during the year under review and seven (7) of them, (70%) were from the local dominant ethnic community, an indication that the Management is not making any effort to bridge the existing ethnicity gap. This is contrary to Section 7(1) and (2) of the National Cohesion and Integration Act, 2008 which requires all public establishments to seek to represent the diversity of the people of Kenya in employment of staff and that no public establishment shall have more than one third of its establishment from the same ethnic community.

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

### **5. Stalled Construction of Amphitheatre Block**

The statement of financial position reflects Work in Progress amounting to Kshs.251,623,735 which includes proposed construction of an Amphitheatre Block of Kshs.242,608,291 as disclosed in Note 28 to the financial statements. During the year under review an amount of Kshs.50,883,059 was added towards the project. However, as previously reported, this project has experienced long delays spanning over six (6) years. The contract Tender No. UOE/33/2018-2019 was awarded to a local contractor at an initial contract sum of Kshs.373,000,000 for a duration of 78 weeks commencing on 10 June 2019, with an anticipated completion date of 14 December, 2020.

However, physical verification conducted in the Month of July 2025, approximately one hundred and four (104) weeks or twenty-four (24) months after the extended contract period, revealed that the construction work remained at 58% completion, consistent with

the status previously reported. No tangible progress had been made during the review period and the project remains stalled. In addition, the contractor had not yet returned to the site since vacating as previously reported.

Enquiries with the Management revealed that the contractor terminated the contract citing persistent non-payment of certified interim payment certificates. Although management indicated that the dispute had been referred for arbitration, no documentary evidence, including correspondence, status updates, or outcomes of the arbitration proceedings, was provided for audit verification.

In the circumstances, there was no value for money for Kshs.242,608,291 already spent on the construction of Amphitheatre block.

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

## REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

### **Conclusion**

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

### **Basis for Conclusion**

#### **Failure to Conduct Governance Audit**

During the year under review, the University Council did not undertake a governance audit. There was no evidence of engagement of an accredited governance auditor, no governance audit report, nor submission of the report to State Corporations Advisory Committee (SCAC) that was provided for audit review. This was contrary to the requirement of the Mwongozo code of conduct for State Corporations on governance which provides that the Council in consultations with the oversight office should ensure that it subjects the organization to an annual governance audit by a member regulated by the Institute of Certified Public Secretaries of Kenya (ICPSK) and accredited for that purpose and that the governance audit should among other areas cover the governance practices of the organization.

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

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

### **Responsibilities of the Management and the University Council**

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

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

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

My responsibility is to conduct an audit of the financial statements in accordance with Article 229(4) of the Constitution, Section 35 of the Public Audit Act, 2015 and the International Standards for Supreme Audit Institutions (ISSAIs). The standards require that, in conducting the audit, I obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error and to issue an auditor's report that includes my opinion in accordance with Section 48 of the Public Audit Act, 2015. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISSAIs will always detect a

material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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

  
FCPA Nancy Gathungu, CBS  
**AUDITOR-GENERAL**

Nairobi

15 October, 2025

## Appendix I

### Unresolved Prior Year Matters

S/No.	Financial Year	Audit Issue
		<b>Report on the Financial Statements</b>
1	2023/2024	Long Outstanding Receivables from Exchange Transactions - Student Fees
2	2023/2024	Unsupported Other Payables from Students' Transactions – unallocated student fees received
3	2021/2022	Long Outstanding Trade Payables from Exchange Transactions – Medical Bills of Kshs.33,369,628
		<b>Report on Lawfulness and Effectiveness in the Use of Public Resources</b>
1	2023/2024	Non-Compliance With 35% Allowable Wage Bill
2	2023/2024	Prolonged Staff Acting Positions
3	2023/2024	Non-Compliance with the National Cohesion and Integration Act, 2008
4	2023/2024	Stalled Project Completion - Amphitheatre Block
5	2021/2022	Loss Making Income Generating Activity – Cafeteria

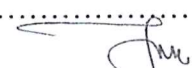


**UNIVERSITY OF ELDORET**  
Annual Report and Financial Statements for the Year ended June 30 2025

**14. STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE, 2025**

	Notes	30-Jun-25	30-Jun-24
		Kshs.	Kshs.
<b>Revenue from non-exchange transactions</b>			
Exchequer Grants (Recurrent)	6	767,623,212	1,431,455,194
		<u>767,623,212</u>	<u>1,431,455,194</u>
<b>Revenue from exchange transactions</b>			
Tuition, Scholarships & HELB Income	7	1,846,998,400	925,620,005
Administrative and Related Fees	8	193,626,400	165,403,959
Graduation Fees	9	10,636,905	11,413,500
Accommodation Fees	10	13,295,960	11,516,274
Income Generating Activities Income	11	26,499,919	6,685,457
Research Administrative Fees	12	3,623,866	5,016,577
Other Income	13	11,914,682	8,561,667
		<u>2,106,596,132</u>	<u>1,134,217,439</u>
<b>Total revenue</b>		<u>2,874,219,344</u>	<u>2,565,672,633</u>
<b>Expenses</b>			
Staff Remuneration Costs	14(a)	1,940,640,763	1,858,538,123
Staff Gratuity and Pension Contributions	14(b)	195,764,714	178,975,142
Staff and Student Welfare	15	126,948,350	129,396,407
Chancellors Expenses	16(a)	-	182,100
Council Expenses	16(b)	28,265,859	22,024,498
Administration and Central Services Expenses	17	105,932,616	92,986,506
Academic, Research & Student Affairs Expenses	18	169,006,008	123,849,226
Planning, Research & Extension Expenses	19	48,282,587	34,064,478
Support Services	20	159,149,192	97,112,710
Finance Expenses	21	824,970	1,047,469
Amortization/Depreciation Expenses	22	87,034,372	86,730,850
<b>Total expenses</b>		<u>2,861,849,429</u>	<u>2,624,907,509</u>
<b>Other gains/(losses)</b>			
Gain/(Loss) on Biological Assets	23	450,777	3,086,222
Increase/(Decrease) in Provision for Bad Debts	23	(11,343,533)	(1,562,351)
Gain/(Loss) on Foreign Exchange Transactions	23	1,537,883	(852)
Gain/(Loss) on Disposal of Assets	23	8,600,506	-
<b>Total Gain/(Loss)</b>		<u>(754,368)</u>	<u>1,523,019</u>
<b>Surplus/(Deficit) for the period</b>		<u>11,615,547</u>	<u>(57,711,857)</u>

The notes set out on pages 7 to 43 form an integral part of these Financial Statements.

The Financial Statements set out on pages 1 to 5 were signed on behalf of Council on:

 <b>Prof. Thomas K. Cheruiyot</b> Vice-Chancellor Date.....10/09/25.....	 <b>CPA. Fredrick C. Rutto</b> Finance Officer Date.....10/09/2025..... ICPAK. No. 10559	 <b>Dr. Ismail Buro Hassan</b> Chairman of Council Date.....10/9/2025.....
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**UNIVERSITY OF ELDORET**  
Annual Report and Financial Statements for the Year ended June 30 2025

**15. STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2025**


Assets		30-Jun-25	30-Jun-24
<b>Current assets</b>	<b>Notes</b>	<b>Kshs.</b>	<b>Kshs.</b>
Cash and cash equivalents (Operations)	24(a)	145,089,525	188,625,765
Cash and cash equivalents (Projects & Agency)	24(b)	154,116,420	114,797,560
Receivables from exchange transactions	25(a)	886,077,333	325,433,947
Receivables from Non-exchange transactions	25(b)	-	128,730,183
Inventories	26	43,165,726	40,684,861
		<b>1,228,449,004</b>	<b>798,272,316</b>
<b>Non-current assets</b>			
Property, Plant and Equipment	27	1,343,147,366	1,389,596,169
Work in Progress (WIP)	28	251,623,735	200,740,676
Biological Assets	29	28,284,289	24,589,898
		<b>1,623,055,390</b>	<b>1,614,926,743</b>
<b>Total assets</b>		<b>2,851,504,394</b>	<b>2,413,199,060</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade payables from exchange transactions	30(a)	238,931,921	87,032,592
Other payables from students transactions	30(b)	248,282,082	238,948,843
Other payables from payroll dues	30(c)	401,792,532	199,719,251
Accruals & Provisions	31	157,951,021	111,261,165
Research Fund Accounts	32	112,350,018	80,621,530
UoESO Fund Accounts	33	10,377,475	8,577,463
Agent Liability Accounts	34	2,418,050	242,527
<b>Total liabilities</b>		<b>1,172,103,099</b>	<b>726,403,371</b>
<b>Net assets</b>		<b>1,679,401,295</b>	<b>1,686,795,689</b>
Capital Reserves		1,483,766,124	1,498,590,207
Revenue Reserves - Surplus/ (Deficit)		195,635,172	188,205,480
<b>Total net assets and liabilities</b>		<b>1,679,401,295</b>	<b>1,686,795,687</b>

The Financial Statements set out on pages 1 to 5 were signed on behalf of Council on:


.....

  
**Prof. Thomas K. Cheruiyot**  
 Vice-Chancellor

Date..... 10/09/25

  
**CPA. Fredrick C. Rutto**  
 Finance Officer

Date..... 10/09/2025  
 ICPAK. No. 10559

  
**Dr. Ismail Buro Hassan**  
 Chairman of Council

Date..... 10/9/2025



**16. STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 30 JUNE, 2025**

	Capital Reserve	Revenue Reserves	Total
	Kshs	Kshs	Kshs
Balance as at 1 July 2024	1,502,448,966	243,530,939	1,745,979,905
Capital Grants	10,965,324	-	10,965,324
Surplus/(deficit) for the period	-	(57,711,857)	(57,711,857)
Prio years adjustments	-	(12,437,685)	(12,437,685)
Transfer of depreciation from capital fund to retained earnings	(14,824,083)	14,824,083	-
<b>Balance as at 30 June 2024</b>	<b>1,498,590,207</b>	<b>188,205,480</b>	<b>1,686,795,687</b>
Capital Grants	-	-	-
Surplus/(deficit) for the period	-	11,615,547	11,615,547
Prio years adjustments	-	(19,009,939)	(19,009,939)
Transfer of depreciation from capital fund to retained earnings	(14,824,083)	14,824,083	-
	<b>1,483,766,124</b>	<b>195,635,172</b>	<b>1,679,401,295</b>

**Capital Reserves**

Capital reserves relate to accumulated funds received as capital grants from the Exchequer and those generated internally for physical and infrastructural development purposes in each year.

Prior Year adjustment of **Kshs.18.98 million** relates to adjustments for Student debtors and Creditors which relates to prior years which were adjusted after analysis and confirmations as well as other prior year corrections.

Transfer of Capital depreciation adjustment to other income of **Kshs.14.82 million** represents depreciation amount on buildings transferred from work in progress upon completion constructed from Capital grants from Government written off gradually over the life of these buildings.



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**17. STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE, 2025**

	Note	30-Jun-25	30-Jun-24
		Kshs.	Kshs.
<b>Cash flows from operating activities</b>			
<b>Receipts</b>			
Exchequer Grants (Recurrent)		896,353,395	1,302,725,011
Tuition, Scholarships & HELB Income		1,298,713,704	877,383,656
Administrative and Related Fees		195,411,200	166,218,959
Graduation Fees		10,636,905	11,413,500
Accommodation Fees		13,295,960	11,516,274
Income Generating Activities Income		22,968,191	13,250,353
Research Administrative Fees		3,623,866	5,016,577
Other Income		11,914,682	8,561,667
		<b>2,452,917,903</b>	<b>2,396,085,997</b>
<b>Payments</b>			
Staff Remuneration Costs		1,780,744,278	1,730,293,856
Staff Gratuity and Pension Contributions		153,676,818	165,956,629
Staff and Student Welfare		124,842,463	127,290,519
Chancellors Expenses		-	182,100
Council Expenses		28,242,979	20,957,618
Administration and Central Services Expenses		29,581,564	83,468,592
Academic, Research & Student Affairs Expenses		90,434,320	113,718,354
Planning, Research & Extension Expenses		47,557,439	33,339,330
Support Services		158,046,585	96,010,103
Finance Expenses		824,970	1,047,469
		<b>2,413,951,417</b>	<b>2,372,264,569</b>
<b>Changes in Payables</b>			
Refundable Deposits from Customers		12,423,639	4,543,574
Donor Research Grants		31,728,488	25,679,664
UoESO Fund Accounts		1,800,012	212,550
Agent Liability Accounts		2,175,523	242,527
<b>Net cash flows from operating activities</b>		<b>87,094,148</b>	<b>54,499,743</b>
<b>Cash flows from investing activities</b>			
Purchase of property, plant, equipment and intangible assets		(40,585,568)	(22,216,743)
Increase in work in progress (WIP)		(50,883,059)	(47,612,450)
Decrease/(Increase) in Capital Deptn. Adjustment		-	-
<b>Net cash flows used in investing activities</b>		<b>(91,468,627)</b>	<b>(69,829,193)</b>
<b>Cash flows from financing activities</b>			
Government Capital grants		-	10,965,324
<b>Net cash flows used in financing activities</b>		<b>-</b>	<b>10,965,324</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>(4,374,479)</b>	<b>(4,364,126)</b>
Cash and cash equivalents at the beginning	24	303,580,425	307,944,551
Cash and cash equivalents at the end	24	<b>299,205,946</b>	<b>303,580,425</b>

*Notes to the financials in pages 7 to 39 form an integral part of the financial statements.*



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**18. STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS AS AT 30 JUNE 2025**

	2024/2025 Approved Original Budget	2024/2025 Revision	2024/2025 Approved Revised Budget (RB)	Actual on Comparable Basis (ACB)	Performance Difference (EB- ACB)	Explntn material variance
	<u>Kshs</u>	<u>Kshs</u>		<u>Kshs</u>	<u>Kshs</u>	<u>Kshs</u>
<b>Revenue</b>						
Exchequer Grants (Recurrent)	605,684,612	161,938,600	767,623,212	767,623,212	(0)	0%
Tuition, Scholarships & HELB In	1,617,724,286	246,171,291	1,863,895,577	1,846,998,400	(16,897,177)	-1%
Administrative and Related Fees	180,206,090	16,989,010	197,195,100	193,626,400	(3,568,700)	-2%
Graduation Fees	9,362,339	2,277,661	11,640,000	10,636,905	(1,003,095)	-9%
Accommodation Fees	12,995,513	1,004,487	14,000,000	13,295,960	(704,040)	-5%
Income Generating Activities Inco	5,063,708	13,683,340	18,747,048	26,499,919	7,752,871	41% (a)
Research Administrative Fees	4,656,642	(942,770)	3,713,872	3,623,866	(90,006)	-2%
Other Income	7,947,376	2,100,947	10,048,323	11,914,682	1,866,359	19% (b)
<b>Total income</b>	<b>2,443,640,567</b>	<b>443,222,565</b>	<b>2,886,863,132</b>	<b>2,874,219,344</b>	<b>(12,643,788)</b>	<b>0%</b>
<b>Expenses</b>						
Staff Remuneration Costs	1,679,783,576	272,214,268	1,951,997,844	1,940,640,763	11,357,081	1%
Staff Gratuity and Pension Contrib	170,122,237	24,000,000	194,122,237	195,764,714	(1,642,476)	-1%
Staff and Student Welfare	114,474,926	13,506,534	127,981,460	126,948,350	1,033,110	1%
Chancellors Expenses	1,440,000	-	1,440,000	-	1,440,000	100% (c)
Council Expenses	24,884,606	2,402,666	27,287,272	28,265,859	(978,587)	-4%
Administration and Central Servic	104,478,595	6,600,438	111,079,033	105,932,616	5,146,417	5%
Academic, Research & Student Af	134,335,011	37,493,386	171,828,397	169,006,008	2,822,389	2%
Planning, Research & Extension E	34,627,453	16,403,488	51,030,941	48,282,587	2,748,354	5%
Support Services	114,062,640	46,036,983	160,099,623	159,149,192	950,431	1%
Finance Expenses	1,033,083	-	1,033,083	824,970	208,113	20% (d)
Depreciation Expenses	64,398,440	24,564,801	88,963,241	87,034,372	1,928,870	2%
<b>Total expenditure</b>	<b>2,443,640,567</b>	<b>443,222,564</b>	<b>2,886,863,131</b>	<b>2,861,849,429</b>	<b>25,013,702</b>	<b>1%</b>
<b>Surplus for the period</b>	<b>-</b>	<b>0</b>	<b>0</b>	<b>12,369,914</b>	<b>12,369,914</b>	<b>0%</b>
Capital Expenditure	129,578,374	13,102,136	142,680,510	50,883,059	91,797,451	64%
<b>Capital Adjusted Surplus for tl</b>	<b>(65,179,934)</b>	<b>(13,102,136)</b>	<b>(53,717,269)</b>	<b>48,521,226</b>	<b>(102,238,495)</b>	<b>190%</b>



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1. **Budget Notes on commentary on significant underutilization (below 90% of utilization) and any overutilization (IPSAS 24.14) for Recurrent Income and Expenditure**
  - (a) **IGA's Income:** - Profits increased as a result of focused efforts by the University especially on Farm & Guest House.
  - (b) **Other Income:** -These were mainly interest from banks which were not anticipated.
  - (c) **Chancellor Expenses:** - Anticipated activities did not take place as planned due to delay in appointment of the Chancellor.
  - (d) **Finance:** - Less transactions due to delay in funds release from UFB & HELB.
  
2. **Budget Reconciliation for explanations of changes between the original and final budget, indicating whether the difference is due to reallocations or other causes. (IPSAS 24.29)**

	Description of Particulars	Amount in Kshs
	Actual Surplus Amounts as per the statement of Budget	12,369,914
1	Reallocation differences	286,836,032
	Closing Cash and Cash Equivalent as per the statement of Cash flows	299,205,946



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### 19. NOTES TO THE FINANCIAL STATEMENTS

#### 1. General Information

University of Eldoret is established by and derives its authority and accountability from the Universities Act 2012. Awarded Charter on 11<sup>th</sup> February 2013 by the then President of the Republic of Kenya His Excellency Mwai Kibaki and became the 14<sup>th</sup> public University in Kenya. The Entity is wholly owned by the Government of Kenya and is domiciled in Kenya. The Entity's principal activity includes:

1. Teaching, Research and Technology Innovations
2. Corporate social responsibility and Promotion of social fairness
3. Cooperation with Government in the planned development of university education
4. Advisory and consultancy services

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

The financial statements have been prepared on a historical cost basis for 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 University of Eldoret accounting policies. The areas involving a higher degree of judgement or complexity, or where assumptions and estimates are significant to the financial statements, are disclosed in Note 5 of these financial statements.

The financial statements have been prepared and presented in Kenya Shillings, which is the functional and reporting currency of the University. *The* financial statements have been prepared in accordance with the PFM Act, Universities Act 2012, and International Public Sector Accounting Standards (IPSAS). The



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accounting policies adopted have been consistently applied to all the years presented.

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

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

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

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

Standard	Effective date and impact
IPSAS 43: Leases	Applicable 1st January 2025 The standard sets out the principles for the recognition, measurement, presentation, and disclosure of leases. The objective is to ensure that lessees and lessors provide relevant information in a manner that faithfully represents those transactions. This information gives a basis for users of financial statements to assess the effect that leases have on the financial position, financial performance and cashflows of an Entity. The new standard requires entities to recognise, measure and present information on right of use assets and lease liabilities. State the expected impact of the standard to the Entity if relevant.
IPSAS 44: Non- Current Assets Held for Sale and Discontinued Operations	Applicable 1st January 2025 The Standard requires, Assets that meet the criteria to be classified as held for sale to be measured at the lower of carrying amount and fair value less costs to sell and the depreciation of such assets to cease and: Assets that meet the criteria to be classified as held for sale to be presented separately in the statement of financial position and the results of discontinued operations to be presented separately in the statement of financial performance. State the expected impact of the standard to the Entity if relevant
IPSAS 45: Property	<i>Applicable 1<sup>st</sup> January 2025</i> The standard supersedes IPSAS 17 on Property, Plant and Equipment. IPSAS 45 has additional guidance/ new guidance for



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Standard	Effective date and impact:
Plant and Equipment	<p>heritage assets, infrastructure assets and measurement. Heritage assets were previously excluded from the scope of IPSAS 17 in IPSAS 45, heritage assets that satisfy the definition of PPE shall be recognised as assets if they meet the criteria in the standard. IPSAS 45 has an additional application guidance for infrastructure assets, implementation guidance and illustrative examples. The standard has clarified existing principles e.g. valuation of land over or under the infrastructure assets, under- maintenance of assets and distinguishing significant parts of infrastructure assets.</p> <p><i>State the expected impact of the standard to the Entity if relevant</i></p>
IPSAS 46: Measurement	<p><b><i>Applicable 1<sup>st</sup> January 2025</i></b></p> <p>The objective of this standard was to improve measurement guidance across IPSAS by:</p> <ul style="list-style-type: none"> <li>i. Providing further detailed guidance on the implementation of commonly used measurement bases and the circumstances under which they should be used.</li> <li>ii. Clarifying transaction costs guidance to enhance consistency across IPSAS.</li> <li>iii. Amending where appropriate guidance across IPSAS related to measurement at recognition, subsequent measurement and measurement related disclosures.</li> </ul> <p>The standard also introduces a public sector specific measurement bases called the current operational value.</p> <p><i>State the expected impact of the standard to the Entity if relevant</i></p>

**Early Adoption of Standards**

The university did not early – adopt any new or amended standards in year 2024/2025. This was mainly because these standards do not affect any of its operations, hence was not required to adopt



#### 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) **Basis of Preparation and Form of Presentation**

The Financial Statements are prepared in accordance with International Public Sector Accounting Standards (IPSAS) pursuant to section 194(1) of Public Finance Management Act, 2012 following the gazette notice No.94 which was to take effect from 30<sup>th</sup> June, 2014. The financial statements are presented in Kenya Shilling (Kshs.) and amounts are rounded to the nearest one shilling. The financial statements are prepared on an accrual basis while the cash flow statement is prepared using the direct method.

(b) **Revenue recognition**

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

*Transfers from other government entities*

Revenues from non-exchange transactions with other government entities are measured at fair value and recognized on obtaining control of the asset (cash, goods, services and property) if the transfer is free from conditions and it is probable that the economic benefits or service potential related to the asset will flow to the University and can be measured reliably.

ii) **Revenue from exchange transactions**

*Tuition Income*

Income from students in terms of tuition and other related charges is recognized as it accrues unless collectability is in doubt. Recurrent Exchequer grants from the government are recognized as income in the period in which they relate.

*Rendering of services*

The University 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 approved semester dates in an academic year.

*Sale of goods*

Revenue from the sale of goods is recognized when the significant risks and rewards of ownership have been transferred to the buyer, usually on delivery of the goods and when the amount of revenue can be measured reliably and it is



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probable that the economic benefits or service potential associated with the transaction will flow to the University.

#### **(c) Budget information**

The annual budget is prepared on the accrual basis, that is, all planned costs and income are presented in a single statement to determine the needs of the University. As a result of the adoption of the accrual basis for budgeting purposes, there are no basic, timing or differences that would require reconciliation between the actual comparable amounts and the amounts presented as a separate additional financial statement in the statement of comparison of budget and actual amounts.

#### **(d) Property, plant and equipment**

The assets are recognized on the historical cost basis of accounting. 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 University 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 as expenses as it is 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.

Amortization of Lease hold Land has been written off over the remaining lease period of **81 years** effective from June 2015 when assets were handed over to University of Eldoret from Moi University following the issuance of Charter.

The annual depreciation rates based on straight line in use are:

Building	2%
Furniture, Fittings, Plant and equipment	12.5%
Motor Vehicles	25%
Computers	33.3%
Library Books	10%
Software	33.3%



**(e) Receivables**

Receivables are stated at their fair values. A provision for impairment is recognized in the Income and Expenditure statement in the year when the recovery of the amount is in doubt.

**(f) Biological Assets**

These are farm animals mainly livestock and agricultural crops and are recorded in the balance sheet at their estimated market value.

**(g) Trade and Other Payables**

Trade and other payables are classified at their fair value net of transactions costs and include accounts payable and unpaid wages/salaries.

**(h) 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. After initial recognition, inventory is measured at the lower of cost and net realizable value. However, to the extent that a class of inventory is distributed or deployed at no charge or for a nominal charge, that class of inventory is measured at the lower of cost and current replacement cost. Inventories are recognized as an expense when deployed for utilization or consumption in the ordinary course of operations of the University.

**(i) Contingent liabilities**

***Litigation***

In the ordinary course of business, the University is a defendant in various litigations and claims. Although there is no assurance, the University believes based on information currently available that the ultimate resolution of these proceedings and claims is not likely to have a material adverse effect on the operations of the university. The cases are pending determination by the courts and some being considered for out of court settlement and it is therefore, not practical to determine the timing and final amounts (if any). Due to the nature of the cases, detailed disclosure has not been made.



**(j) Nature and Purpose of Reserves**

The University creates and maintains reserves to comply with specific requirements. Consequently the University maintains Capital and Revenue reserves as required under the statutes.

**(k) Changes in Accounting Policies and Estimates**

The University does not recognize the effects of changes in accounting policy retrospectively. The effects of changes in accounting policy are therefore, applied prospectively since retrospective application is impractical.

**(l) Employee benefits**

**Retirement benefit plans**

The University does not operate separate pension and provident fund schemes for eligible employees since the employees are still members of the Moi University Pension and Provident fund schemes. The assets of Moi University Pension and provident fund are held in separate trustee administered funds that are funded collectively by Moi University, University of Eldoret and the employees through their contributions.

In addition, the University also makes statutory contributions to the National Social Security Fund. The rates of contributions to the fund are determined by relevant legislations. The University's contributions to the above schemes are charged to the statement of financial performance as part of the staff costs.

**(m) Foreign currency transactions**

Transactions in foreign currencies are initially accounted for at the ruling rate of exchange on the date of the transaction.

**(n) Related Party Transactions**

The university would define 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 university or vice versa. The National Treasury as a Government entity provides regularly policy guidelines and budgetary support.

In the period, the Government approved a budget of **Kshs.767.23 million** for recurrent expenditure purposes was received under the printed estimates. These amounts are reflected in the statement of financial performance and statement of

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changes in equity respectively. Further, members of key management are regarded as related parties and these comprise the council members and senior managers.

	2024/2025	2023/2024
	Kshs	Kshs
<b>Transactions with related parties</b>		
<b>a) Sales to related parties</b>		
Others-Interest income from deposits	2,888,728	2,338,963
<b>Total</b>	<b>2,888,728</b>	<b>2,338,963</b>
<b>b) Purchases from related parties</b>		
Purchases of electricity from KPLC	33,052,707	30,099,123
Purchases of watter from govt service providers-ELDOWAS	8,263,177	7,524,781
<b>Total</b>	<b>41,315,884</b>	<b>37,623,904</b>
<b>c) Grants from the Government</b>		
Grants from National Govt	767,623,212	1,442,420,518
<b>Total</b>	<b>767,623,212</b>	<b>1,442,420,518</b>
<b>d) Expenses incurred on behalf of related party</b>		
Payments for services for internet (Kenet)	14,103,760	13,062,854
<b>Total</b>	<b>14,103,760</b>	<b>13,062,854</b>
<b>e) Key management compensation</b>		
Council's Emoluments	27,221,859	21,162,598
Compensation to key management	62,396,063	64,029,801
<b>Total</b>	<b>89,617,922</b>	<b>85,192,399</b>



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**(o) Cash and Cash equivalents**

Cash and Cash equivalents comprise of cash in hand and demand deposits and other short-term highly liquid investments those are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**(p) Comparative figures**

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

**(q) Significant Judgments and Sources of Estimation Uncertainty**

The preparation of the University'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.

Based on their own judgment, management has made estimates and assumptions as specified below:

***Estimates and Assumptions***

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

- i) The condition of the asset based on the assessment of experts employed by the University



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- ii) The nature of the asset, its susceptibility and adaptability to changes in technology and processes
  - iii) The nature of the processes in which the asset is deployed
  - iv) Availability of funding to replace the asset
  - v) Changes in the market in relation to the asset
- (r) **Subsequent Events**

The new **Financial Model** is a new challenge to the university. The financial model may not have affected the financial statements but creates uncertainties in the operating environment. The economy has been destabilized by rising prices driven in part by fuel cost and depreciating Kenya shilling. Further, the economy is still recovering from Covid-19 and the impact is reflected in the financial statements for the year ended 30<sup>th</sup> June 2023. These events collectively have the potential to impact on the university's going concern position, with a potential risk of technical insolvency. To remain sustainable in the short run, the management has considered drastic cost reduction measures and proposes scaling down operation where practically possible. Other measures to improve sustainability include payroll trimming efforts.

(s) **Financial Risk Management Disclosures**

The University has an integrated risk management framework/strategy. The University's approach to risk management is based on risk governance structures, risk identification, measurement, monitoring and reporting. The risk management structure and systems are reviewed regularly to ensure they are in tandem with the micro and macro environment, regulatory guidelines, industry practice, market conditions as well as the services offered.

The University's core business involves major engagements with financial transactions and processes which pose certain risks as outlined below: -

**Credit risk**

The university has exposure to credit risk relating to student fee debtors. This arises from challenges relating to payments of fees from students under privately sponsored students programme (PSSP), needy cases under the government sponsored students programme (GSSP) and postgraduates. Management has assessed and made a provision for doubtful debts in the financial statements.



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However, the university has mitigated this by encouraging students to seek funding from CDF, county governments bursaries and other sponsors. The amounts presented in the statement of financial position are net of allowances for doubtful receivables, estimated by the Entity's management based on prior experience and their assessment of the current economic environment.

### *Liquidity Risk*

Liquidity risk is the risk that the University will not have sufficient financial resources to meet its obligations when they fall due or will have to do so at excessive costs. This risk can arise from mismatches in the timing of cash flows from revenue and capital/operational outflows, assets and liabilities according to their maturity profiles and can occur where cash flow streams have been discontinued. Funding risk arises when the necessary liquidity to fund non-liquid asset positions cannot be met at expected terms and when required.

The objective of the liquidity and funding management is to ensure that all foreseeable operational, capital and loan commitment expenditure can be met under both normal and stressed conditions and the mismatch is controlled in line with allowable risk levels.

The University has adopted an overall balance sheet approach which consolidates all sources and uses of funds, while aiming to maintain a balance between liquidity, cash flows and interest rate considerations. The University's liquidity and funding management process includes: -

- i) Projecting cash flows and considering the cash required and optimizing the short-term requirements as well as the long-term funding,
- ii) Maintaining balance sheet liquidity ratios,
- iii) Maintaining/soliciting for a diverse range of funding sources with adequate back up facilities,

The University's liquidity position has been unfavorable due to low funding from Exchequer mainly emanating from challenges the Government had in meeting its revenue targets. The University's main primary source of revenue receipts is from the Exchequer. Thus, Management has been pursuing for enhanced funding as well as pursuing additional sources of revenue through privately sponsored student programmes.



***Market Risk***

Market risk is the risk that the fair value of future cash flows of financial instruments will fluctuate because of changes in foreign exchange rates, prices and interest rates. The objective of market risk management policy is to protect and enhance the Statements of Financial Position and performance by managing and controlling market risk exposures within acceptable parameters. The University is exposed to the following market risks: -

- i) ***Currency Risk:*** - The currency risk is minimal as most of cash and cash equivalents held with banks are dominated in Kenya Shillings.
- ii) ***Interest Rate Risk:*** - The University's financial condition may be adversely affected as a result of changes in interest rate levels. The interest rate risk is minimal as the University does not have any borrowings.

***Operational Risk***

Operational risk is the risk of direct or indirect loss arising from a wide variety of causes associated with the University's processes, personnel, technology and infrastructure and from external factors other than credit, market and liquidity risks such as legal and regulatory requirements and generally acceptable standards of corporate behavior. However, the new **Funding Model** is a new risk that has brought uncertainty in the sector. While the university management is still consulting of the funding model, all indications point to hiccups in its implementation. The University seeks to ensure that key operational risks are managed in a timely and effective manner through a framework of policies, procedures and tools to identify, assess, monitor and report such risks. The impact of rising costs is still evolving and it may adversely affect operational cost putting them beyond reach.

The Collective Bargaining Agreements (CBAs) 2017-2021 which was negotiated, signed and registered on 3<sup>rd</sup> July, 2020 represent a serious risk to the university. The actual cost of the CBA 2017-2021 was objected by the SRC subsequent to registration at the court. However, the court delivered a ruling on 15<sup>th</sup> January, 2021, in which the Employment and Labour Relations Court held that **Kshs. 8.8 billion** allocated by the National Treasury on the advice of the SRC is not adequate to implement the CBAs in the public universities for 2017 - 2021 CBA cycle. The court further directed SRC, to work together with IPUCCF implementation Committee, the Ministry of Education and Treasury to make provision for the additional budgetary allocation necessary for implementation of the CBAs. This judgement has not been honoured by the Government by way of sufficient



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budgetary provisions to fully implement the CBAs, causing disquiet and poor labour relations in public universities. While we are aware that the Government through the Office of the Attorney General has filed a Notice of Appeal, there is no evidence that stay of execution orders have been obtained.

Further, the judgement has caused confusion in the sector and has resulted in varied modes of implementation depending on financial ability and sustainability assessment by individual university. This position has created labour relations problems in the university, with the staff demanding full implementation as per the judgement. The university management feels that sustainability of the CBAs without adequate budgetary provision will constraint the university leading to financial distress, including failing to remit statutory obligation, deficit budgets and therefore pending bills.

The primary responsibility for the development and implementation of controls to address operational risk is assigned to the University Council, University Management Board and the internal audit function. The responsibility is supported by the development of overall standards for the management of operational risk in the following areas: -

- i) Requirements for appropriate segregation of duties, including the independent authorization of transactions;
- ii) Requirements for the reconciliation and monitoring of financial transactions;
- iii) Compliance with regulatory and legal requirements;
- iv) Documentation of controls and procedures;
- v) Requirements for the yearly assessment of operational risks faced and the adequacy of controls and procedures to address the risks identified;
- vi) Requirement for the reporting of operational losses and proposed remedial action;
- vii) Training and professional development;
- viii) Regular internal and external audits;
- ix) Ethical and business standards; and
- x) Risk mitigation, including insurance where it is effective.

Operational risks are documented in various policy documents and are managed by the Internal Audit function established to spearhead and coordinate risk management activities. The measures taken include proactively identifying, analyzing and mitigating risks in all facets of the institution.



***Compliance and Regulatory Risk***

Compliance and regulatory risk include the risk of non-compliance with regulatory requirements. The University has complied with all externally imposed requirements throughout the year mainly from Commission for University Education (CUE) and Ministry of Education.

**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. State all judgements, estimates and assumptions made:

**Estimates and assumptions.**

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

**Useful lives and residual value**

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

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



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#### Provisions

Provisions were raised and management determined an estimate based on the information available. Additional disclosure of these estimates of provisions is included in Note 40. Provisions are measured at the management's best estimate of the expenditure required to settle the obligation at the reporting date and are discounted to present value where the effect is material.

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

#### Note 6 - Exchequer Grants

Particulars	30-Jun-25 Ksh	30-Jun-24 Ksh
Exchequer Grants (Recurrent)	767,623,212	1,431,455,194
<b>Totals</b>	<b>767,623,212</b>	<b>1,431,455,194</b>

Name of The Entity Sending The Grant	Amount recognized to Statement of Financial performance. *	Amount recognised in capital fund.	Total transfers FY2024/2025	Comparative FY2023/2024
	KShs	KShs	KShs	KShs
State Department of University Education	767,623,212	-	767,623,212	1,431,455,194
<b>Total</b>	<b>767,623,212</b>	<b>-</b>	<b>767,623,212</b>	<b>1,431,455,194</b>

#### Exchequer Grants

Exchequer grants received from the government are recognized as Income in the period in which it relates, as approved in the Printed Estimates with Kshs.767.52 million received in FY 2024/2025.



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**Note 7 : - Tuition Income**

<u>Particulars</u>	<u>30-Jun-25</u> Ksh	<u>30-Jun-24</u> Ksh
Tuition, Scholarships & HELB Income	1,845,131,700	925,096,605
Collaborating fees	1,866,700	523,400
<b>Totals</b>	<b>1,846,998,400</b>	<b>925,620,005</b>

**Note 8 : - Administrative and Related Fees**

<u>Particulars</u>	<u>30-Jun-25</u> Ksh	<u>30-Jun-24</u> Ksh
Student ID Fees	2,238,700	1,530,200
Registration	2,360,100	1,601,200
Examinations Fees	21,674,000	17,986,600
Activity Fees	16,871,050	14,046,150
Student Medical Fees	28,115,300	23,391,000
Library Fees	28,126,000	23,382,200
Field Trips	14,657,000	15,231,100
Field Attachment	14,826,000	14,221,000
Teaching Practice Fees	22,543,000	20,559,400
Computer Fees	105,000	167,500
Thesis Fees	5,888,500	4,086,109
Supervision	5,153,000	4,314,900
Re-marking Charges	13,000	42,000
Amenity	14,064,800	11,696,400
Special Project	1,031,000	15,000
Field Course	6,950	-
ICT Fee	14,648,000	12,009,000
Workshop Practice	914,000	735,000
Other Student Related Income	391,000	389,200
<b>Totals</b>	<b>193,626,400</b>	<b>165,403,959</b>

Tuition fees increased to KShs.1.85 billion due to increase in the number of enrolled students and the implementation of the student-based funding model which came with a significant increase in programme fee. Similarly, administrative and related fees increased to Kshs. 193.63 million because of increase in enrolled students.



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**Note 9 : - Graduation Fees**

Particulars	30-Jun-25 Ksh	30-Jun-24 Ksh
Graduation Fees	10,636,905	11,413,500
<b>Totals</b>	<b>10,636,905</b>	<b>11,413,500</b>

**Note 10 : - Accommodation Income**

Particulars	30-Jun-25 Ksh	30-Jun-24 Ksh
Accommodation Fees	13,295,960	11,516,274
<b>Totals</b>	<b>13,295,960</b>	<b>11,516,274</b>

**Note 11(a) : - IGA Income**

Particulars	30-Jun-25 Ksh	30-Jun-24 Ksh
Farm Income	45,332,950	21,786,574
Catering Income	5,281,993	3,085,091
Hire of Motor Vehicles	3,245,827	72,210
Guest House	13,619,681	3,199,725
Bookshop Sales	160,916	684,182
Fisheries	922,225	172,300
Conference & Workshops	1,011,336	753,466
Library Income	396,198	240,358
Rent Income	1,641,956	1,190,450
Sale of seedlings	334,351	143,940
EIA	704,800	2,443,725
Other IGA Income	3,080,628	4,716,204
<b>Totals</b>	<b>75,732,861</b>	<b>38,488,224</b>

IGA Income increased by **Kshs. 37.20** million mainly because of positive turn around in revenue for farm, hire of motor vehicle and Guest house enterprises. Farm Income increased due to seed contract farming where the prices are good compared to commercial maize farming. Guest house performance is attributed to the revamping and renovations of the accommodation wing which enabled hosting of visitors from Life university thus profit spike. The university also hosted a number of conferences and workshops with guest house being service providers for this event.



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**Note 11(b) : - IGA Expenses**

<b>Particulars</b>	<b>30-Jun-25</b>	<b>30-Jun-24</b>
	<b>Ksh</b>	<b>Ksh</b>
Farm Expenses	34,049,369	21,148,137
Catering Expenses	5,491,861	5,097,538
Hire of Motor Vehicles Expenses	1,972,720	-
Guest House Expenses	5,554,798	1,717,817
Bookshop Expenses	-	295,035
Fisheries Expenses	-	568,300
Conference & Workshops Expenses	250,000	-
EIA Expenses	1,009,789	1,777,100
Other IGA Expenses	904,406	1,198,841
<b>Totals</b>	<b>49,232,942</b>	<b>31,802,768</b>

**Note 11 : - Net IGA Income**

<b>Particulars</b>	<b>30-Jun-25</b>	<b>30-Jun-24</b>
	<b>Ksh</b>	<b>Ksh</b>
Farm Income	11,283,582	638,437
Catering Income	(209,868)	(2,012,447)
Hire of Motor Vehicles	1,273,107	72,210
Guest House	8,064,883	1,481,908
Bookshop Sales	160,916	389,147
Fisheries	922,225	(396,000)
Conference & Workshops	761,336	753,466
Library Income	396,198	240,358
Rent Income	1,641,956	1,190,450
Sale of seedings	334,351	143,940
EIA	(304,989)	666,625
Other IGA Income	2,176,222	3,517,363
<b>Net Total IGA Income</b>	<b>26,499,919</b>	<b>6,685,457</b>

Generally, IGA income improved, although Catering recorded a loss of **Kshs.209,868** which is an improvement from a loss of **Kshs.2,012,447** in the previous year.



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**Note 12 : -Research Administrative Fees**

<b>Particulars</b>	<b>30-Jun-25</b>	<b>30-Jun-24</b>
	<b>Ksh</b>	<b>Ksh</b>
Research Administrative Fees	3,623,866	5,016,577
<b>Totals</b>	<b>3,623,866</b>	<b>5,016,577</b>

**Note 13 : - Other Income**

<b>Particulars</b>	<b>30-Jun-25</b>	<b>30-Jun-24</b>
	<b>Ksh</b>	<b>Ksh</b>
Application Fees	2,259,552	1,159,674
Fines & Penalties	928,728	907,076
Miscelaneuos Income	2,888,728	5,054,756
Referral/Supplementary	5,837,674	1,440,162
<b>Totals</b>	<b>11,914,682</b>	<b>8,561,667</b>

The University received funds from various research activities during the period. However, not all funds received attract 10% administrative fee. Research administrative fee decreased slightly owing to moderate inflow of research projects funds that attract the 10% administrative fees which is a source of income to the University. Miscellaneous income reduced because of earned interest income from fee collection accounts during the period.

Other income recorded a slight increase from application fees from prospective students and referral/supplementary exams administered during the year.



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**Note 14(a) : - Staff Remuneration Costs**

Particulars	30-Jun-25 Ksh	30-Jun-24 Ksh
Personal Emoluments	1,218,047,639	1,153,511,177
House Allowances	366,055,220	378,317,699
Other Personal Allowances	68,271,201	63,897,090
Commuter Allowances	113,662,755	119,331,542
Passage & Leave Allowance	5,156,506	5,032,930
Contracted Employees	23,418,827	13,660,181
Part Time Claims	120,070,270	98,765,940
Housing Levy Expense	25,958,347	26,021,565
<b>Totals</b>	<b>1,940,640,763</b>	<b>1,858,538,123</b>

**Note 14(b) : - Staff Gratuity & Pension Contributions**

Particulars	30-Jun-25 Ksh	30-Jun-24 Ksh
Gratuity & Pension Contributions	195,764,714	178,975,142
<b>Totals</b>	<b>195,764,714</b>	<b>178,975,142</b>

**Note 15: - Staff and Student Welfare**

Particulars	30-Jun-25 Ksh	30-Jun-24 Ksh
Medical Expenses	92,321,452	107,608,277
Inter University Games & Other Students activities	14,235,070	10,350,686
Purchase of Uniforms & Clothing	3,728,665	2,296,960
Public Celebrations & Staff Welfare	9,016,413	2,821,703
Students Welfare & Other Activities	6,977,251	5,001,281
Staff Waivers	669,500	1,317,500
<b>Totals</b>	<b>126,948,350</b>	<b>129,396,407</b>

Staff remuneration costs increased compared to previous year due to the implementation of the National CBA 2021\_2025 in December 2021 and payment of arrears for the months of September to November 2024.

This implementation also pushed the expense on Affordable Housing Levy and pension since the amount payable is a percentage of basic salary.

Other personal allowance expense decreased during the year as a result of stoppage of the allowances for a number of staff.



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**Note 16(a) : - Chancellors Expenses**

<b>Particulars</b>	<b>30-Jun-25 Ksh</b>	<b>30-Jun-24 Ksh</b>
Chancellors Expenses	-	182,100
<b>Totals</b>	<b>-</b>	<b>182,100</b>

**Note 16(b) : - Council Expenses**

<b>Particulars</b>	<b>30-Jun-25 Ksh</b>	<b>30-Jun-24 Ksh</b>
Sitting Allowance	9,269,600	7,225,600
Travelling and Accomodation	13,711,316	11,398,664
Meals & Refreshments	1,008,310	1,105,799
Other Council Expenses	3,232,633	1,250,435
Council Chair Honoraria	1,044,000	1,044,000
<b>Totals</b>	<b>28,265,859</b>	<b>22,024,498</b>

Chancellors' activities reduced compared to last year hence the decrease in this expense. Similarly, Council expenses increased due full membership of Council meetings based on Council Almanac during the year.

The council held a total of 66 meetings comprising ordinary meetings including the excess which were fully approved as per Mwongozo guidelines by the Cabinet Secretary Ministry of Education.

These meetings are elaborated under 8. Corporate Governance Statement in the Annual Report Page xxxvi to xli.



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**Note 17 : - Administration and Central Services Expenses**

Particulars	30-Jun-25 Ksh	30-Jun-24 Ksh
Transport Fuel Expenses	15,360,274	11,431,898
Travelling & Accomodation	10,327,853	7,498,423
External Travelling & Accomodation	2,736,894	1,935,610
Postal & Telegrams	313,712	318,330
Telephone Expenses	4,837,905	4,609,192
Purchase of Stationary	9,618,324	6,494,256
Audit Fees Expenses	912,000	912,000
Insurance Expenses	23,079,720	28,423,280
Legal Expenses	5,836,100	422,200
Security Services	8,620,196	7,777,160
ISO & Quality Assurance Expenses	3,239,379	4,337,150
Contigent Expenses	-	100,000
ERP Sytem Manteinance Expenses	4,744,988	4,291,740
Official Running Expenses	3,206,752	3,342,595
Recruitment & Training Expenses	7,344,967	5,737,198
Public Health Expenses - COVID 19	1,097,795	1,466,773
Show, Marketing Expenses & Agribusiness Trade Fair	4,655,758	3,888,703
<b>Totals</b>	<b>105,932,616</b>	<b>92,986,506</b>

Administrative expenses increased compared to previous year from Kshs 92.99 million to Kshs 105.93 million. Similarly transport and fuels cost increased due to the volatile fuel pricing experienced during the period under review. Security expenses increased as the university outsourced this function since it a non-core function of the university.



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**Note 18 : - Academic, Research & Student Affairs Expenses**

<b>Particulars</b>	<b>30-Jun-25</b>	<b>30-Jun-24</b>
	<b>Ksh</b>	<b>Ksh</b>
Teaching Practice & Field Attachment	35,035,441	32,098,460
Conference Expenses	3,419,691	1,599,089
External Examiners	6,096,210	6,985,571
Internet Services	14,103,760	13,063,854
Deans, Senate Committees & Confrence Expenses	14,519,123	7,837,764
Graduation Expenses	9,807,827	10,308,093
Library Expenses	835,942	569,600
Library Periodicals & Journals	2,173,750	1,906,508
Teaching material expenses	13,197,324	4,218,845
Academic Field Trips	16,007,337	10,431,779
Examination Expenses	10,263,578	4,722,396
Postgraduate Supervision	10,150,824	10,750,113
Printing & Publications	1,068,000	1,169,500
Advertising & Publicity	8,672,901	6,957,864
Admission & Registration Expenses	23,654,301	11,229,790
<b>Totals</b>	<b>169,006,008</b>	<b>123,849,226</b>

Teaching practice and field attachment as well as Academic Field Trips expenses remained relatively the same as compared with the previous year because there was no change fee structure on charges relating to these activities. However, there was a slight increase in academic fieldtrips due to field trip carried forward from the previous financial year.

Deans, Senate Committees & Conferences expenses increased slightly due to curriculum programme reviews and development of new programs.



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**Note 19 : - Planning, Research & Extension Expenses**

<b>Particulars</b>	<b>30-Jun-25</b>	<b>30-Jun-24</b>
	<b>Ksh</b>	<b>Ksh</b>
Performance Contracting	13,892,911	6,407,221
Strategic Plan & Master Plan Design	5,232,794	6,460,138
University Outreach Programme & Exhibition	2,157,970	2,304,160
University Funded Research Expenses	15,538,603	9,032,149
Innovation & Intellectual Property	3,970,969	1,625,000
Resource Mobilization	2,471,470	3,694,500
Linkages & Partnership	1,257,870	796,360
Projects Feasibility Study Expenses	3,760,000	3,744,950
<b>Totals</b>	<b>48,282,587</b>	<b>34,064,478</b>

Research activities slightly increased as the university funded research programmes were scaled up so as to train staff and attract more funds through research activities. The establishment of modern tree nursery to support the government BETA agenda in climate conservation led to the increase in the resource mobilization vote head.



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**Note 20 : - Support Services**

<b>Particulars</b>	<b>30-Jun-25</b>	<b>30-Jun-24</b>
	<b>Ksh</b>	<b>Ksh</b>
Utilities (Electricity, Water & Conservancy)	41,315,884	37,623,904
Payment of Rent & Rates	16,765,260	16,251,630
Maintenance of Catering & Hostel Facilities	25,351,539	2,821,119
Cleaning Materials & Detergents	11,973,956	9,126,737
Maintainace of Plant, Furniture & Equipment	3,218,746	1,612,119
Maintenance of Computers	4,229,098	2,619,210
Maintenance of Buildings & Stations	26,938,559	10,557,807
Contract Services & Subscriptions	2,779,668	2,781,176
Maintenance of Water Suppliers & Sewerage	9,932,234	2,726,323
Maintenance of Playgrounds & Parks	10,272,012	5,130,317
Newspapers	-	712,000
Maintenance of Motor Vehicles	6,372,236	5,150,368
<b>Totals</b>	<b>159,149,192</b>	<b>97,112,710</b>

Support services expenses increased compared to previous year due to increase in maintenance expenses on dilapidated catering & hostel facilities as well as buildings & stations as major repairs were carried. The high cost of electricity and the completion of school of business & economics contributed to the increase in utilities expenses for the period under review. Water rates also increased during the year under review.



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**Note 21 : - Finance Expenses**

Particulars	30-Jun-25 Ksh	30-Jun-24 Ksh
Bank Charges & Commissions	824,970	1,047,469
<b>Totals</b>	<b>824,970</b>	<b>1,047,469</b>

**Note 22: - Armotization & Depreciation Expenses**

Particulars	30-Jun-25 Ksh	30-Jun-24 Ksh
Armotization of Land	1,975,309	1,975,309
Depreciation Buildings	34,887,651	34,887,651
Depreciation Motor Vehicles	5,610,000	5,610,000
Depreciation Computers and Assesories	10,411,847	9,383,353
Depreciation Furniture and Fittings	7,038,597	7,903,158
Depreciation plant and Equipment	13,973,347	13,891,037
Depreciation Software	6,574,493	6,343,151
Depreciation Library Books	6,563,163	6,737,191
<b>Totals</b>	<b>87,034,407</b>	<b>86,730,850</b>

**Note 23:- Other Gains/(Losses)**

Particulars	30-Jun-25 Ksh	30-Jun-24 Ksh
Gain/(Loss) on Biological Assets	(450,777)	(3,086,222)
Increase/(Decrease) in Provision for Bad Debts	11,343,533	1,562,351
Gain/(Loss) on Foreign Exchange Transactions	(1,537,883)	852
Gain/(Loss) on Disposal of Assets	(8,600,506)	-
<b>Totals</b>	<b>754,368</b>	<b>(1,523,019)</b>

Depreciation was increased following transfer of school of business & economics, perimeter fence phase VI & VII and acquisition of plant & equipment respectively.



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### Note 24 (a) : - Cash and Cash Equivalents (Operations)

Particulars	30-Jun-25 Ksh	30-Jun-24 Ksh
NBK-Main Account-0102107332500	44,413,487	21,555,920
NBK-Capital Development Account-0102107332501	8,687,034	10,504,459
Co-operative Bank (Fees Collection)-01129183170000	14,836,401	53,102,453
Co-operative Bank (Farm Account)-01129183170001	5,570,142	1,949,545
Equity Bank (Fees Collection)-0300297338822	22,477,100	31,686,905
Kenya Commercial Bank (Fees Collection)	26,646,948	31,838,915
Standard Chartered Bank Fee Collection Account-010281	6,446,091	6,406,091
Equity-Capital Development	12,643,670	20,944,178
KCB University of Eldoret -Town Campus (1184162174)	2,928,167	10,637,297
Petty Cash account	34	-
PC-External Account	440,452	-
<b>Totals</b>	<b>145,089,525</b>	<b>188,625,765</b>

### Note 24 (b) : - Cash and Cash Equivalents (Projects & Agency)

Particulars	30-Jun-25 Ksh	30-Jun-24 Ksh
Standard Chartered Bank (Kshs) Research Account	104,950,280	74,247,795
Standard Chartered Bank (Euro) Research Account	46,366,294	40,522,382
Standard Chartered Bank (Kshs-Edulink) Research Account	12,008	12,008
Co-operative Bank (UESO) Account 01134674384700	461,666	15,375
<b>Totals</b>	<b>154,116,420</b>	<b>114,797,560</b>

There was decrease in bank balances as a result delay in release of student scholarships and tuition loans and acquisition of assets/maintenance activities.

The aggregate balance in university accounts amounted to **Kshs.145.09 million** (Including **Kshs.12.64 million** held for payment of 10% retention monies to contractors) and **Kshs.154.12 million** held in trust for research grants.



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**Note 25(a) : - Receivables from Exchange Transaction**

Particulars	30-Jun-25	30-Jun-24
	Ksh	Ksh
Student Debtors	890,879,661	323,702,993
Provision for Bad Debts	(17,817,593)	(6,474,060)
	<b>873,062,068</b>	<b>317,228,933</b>
Staff Imprests	-	2,032,000
General Debtors	7,490,698	648,448
Deposit with Service Providers	5,524,567	5,524,567
<b>Totals</b>	<b>886,077,333</b>	<b>325,433,947</b>

**Note 25(b) : - Receivables from Non-Exchange Transaction**

Particulars	30-Jun-25	30-Jun-24
	Ksh	Ksh
Exchequer Grants Receivable	-	128,730,183
<b>Totals</b>	<b>-</b>	<b>128,730,183</b>

**Note 26 : - Inventories**

Particulars	30-Jun-25	30-Jun-24
	Ksh	Ksh
Lab Chemicals	5,083,394	2,060,393
Games Materials	6,770,606	3,725,115
Bookshop Books	1,572,463	1,569,768
Dry Food	485,127	572,950
Clinical Drugs	4,974,495	2,126,386
Consumables	21,083,144	23,814,894
Building Materials	3,196,497	6,815,356
<b>Totals</b>	<b>43,165,726</b>	<b>40,684,861</b>

**Student Debtors Ageing**

Period	30-Jun-25		30-Jun-24	
	Kshs	%	Kshs	%
1 - 92 Days	227,347,774.00	26%	63,850,930.00	20%
93 - 184 Days	417,845,112.66	47%	28,182,413.00	9%
185 - 275 Days	7,942,614.00	1%	7,318,361.00	2%
276 - 366 Days	15,228,844.00	2%	15,681,443.00	5%
More Than 366 Days	222,515,316.50	25%	208,669,846.00	64%
<b>Total</b>	<b>890,879,661.16</b>	<b>100%</b>	<b>323,702,993.00</b>	<b>100%</b>

Student debtors increased significantly in the current financial year mainly as a result of delayed release of student tuition loans and scholarships as show in the



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table below and significant increase in student programme fees. Provision for bad debts has been retained at 2% of outstanding debt as in previous financial years.

Cash Flow Analysis for Fourth Quarter (April to June 2025) as at 30.06.2025

<u>Description &amp; Requirements</u>	<u>Expected</u>	<u>Received</u>	<u>Balance</u>
<u>Expected Cashinflows</u>	<u>Kshs</u>	<u>Kshs</u>	<u>Kshs</u>
Capitation	100,947,436	100,947,436	-
CBA Areas	161,928,600	161,928,600	-
HELB	287,904,310	28,000,000	259,904,310
UFB	439,557,330	175,500,000	264,057,330
Household	270,649,109	120,359,758	150,289,351
<b>Totals</b>	<b>1,260,986,785</b>	<b>586,735,794</b>	<b>674,250,991</b>



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Note 27 : Property, plant and equipment

	Land	Buildings	Motor Vehicles	Computers/ Accessories	Furniture & Fittings	Plant & Equipment	SoftWare	Library Books	Totals
Cost	K.Shs	K.Shs	K.Shs	K.Shs	K.Shs	K.Shs	K.Shs	K.Shs	K.Shs
At 1 July 2023	160,000,000	1,378,325,771	194,057,242	142,273,178	142,986,690	120,562,101	18,012,000	69,661,308	2,225,878,291
Additions 23/24	-	-	-	1,783,900	1,904,260	17,492,083	1,036,500	-	22,216,743
Trasfers from W.I.P 23/24	-	366,056,778	-	-	-	3,000,000	-	-	369,056,778
At 1 July 2024	160,000,000	1,744,382,550	194,057,242	144,057,078	144,890,950	141,054,184	19,048,500	69,661,308	2,617,151,812
Additions 24/25	-	-	-	8,926,540	5,636,700	19,549,436	675,000	5,797,892	40,585,568
Disposals 24/25	-	-	(24,602,380)	-	-	-	-	-	(24,602,380)
At 30 June 2025	160,000,000	1,744,382,550	169,454,862	152,983,618	150,527,650	160,603,620	19,723,500	75,459,200	2,633,135,000
<b>ACCUMULATED DEPRECIATION</b>									
At 1 July 2023	24,062,934	570,838,941	178,159,741	126,642,141	114,267,907	87,018,440	6,003,400	33,831,290	1,140,824,793
Armotization 23/24	1,975,309	-	-	-	-	-	-	-	1,975,309
Depreciation 23/24	-	34,887,651	5,610,000	9,383,353	7,903,158	13,891,037	6,343,151	6,737,191	84,755,541
At 1 July 2024	26,038,242	605,726,592	183,769,741	136,025,494	122,171,065	100,909,477	12,346,551	40,568,481	1,227,555,643
Armotization 24/25	1,975,309	-	-	-	-	-	-	-	1,975,309
Depreciation 24/25	-	34,887,651	5,610,000	10,411,847	7,038,597	13,973,347	6,574,493	6,563,163	85,059,098
Disposals 24/25	-	-	(24,602,380)	-	-	-	-	-	(24,602,380)
At 30 June 2025	28,013,551	640,614,243	164,777,361	146,437,341	129,209,661	114,882,824	18,921,044	47,131,644	1,289,987,669
Net book values									
At 30th June 2025	131,986,449	1,103,768,307	4,677,501	6,546,277	21,317,989	45,720,796	802,456	28,327,556	1,343,147,331
At 30th June 2024	133,961,758	1,138,655,958	10,287,501	8,031,584	22,719,886	40,144,706	6,701,949	29,092,827	1,389,596,169

The University uses Cost Model approach as provided by IPSAS 17. Assets worth Kshs.40.6 million were procured shown as additions 2024/2025 and depreciation amounting to Kshs.87.03 million provided for the same period based on the rates in the notes, less assets depreciated to zero value.

**Note 28: Work-In-Progress**

Particulars	30-Jun-25 Ksh	PPE Transfer Ksh	Additions Ksh	30-Jun-24 Ksh
W.I.P CCTV Installation	9,015,444	-	-	9,015,444
W.I.P Ampitheater Block	242,608,291	-	50,883,059	191,725,232
<b>Totals</b>	<b>251,623,735</b>	<b>-</b>	<b>50,883,059</b>	<b>200,740,676</b>

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**Note 29:- Biological Assets**

Particulars	30-Jun-25 Ksh	30-Jun-24 Ksh
Maize	7,479,845	6,574,039
Wheat	(0)	2,585,147
Horticulture(Cabbage&Managu)	74,600	156,507
Dairy Livestock	14,662,300	13,357,600
Pigs	-	171,500
Trees	1,973,630	606,540
Fish	798,915	1,138,565
Dorper Sheep	1,915,000	-
Dairy Goats	1,380,000	-
<b>Totals</b>	<b>28,284,289</b>	<b>24,589,898</b>

**Note 30 (a) :- Trade Payables**

Particulars	30-Jun-25 Ksh	30-Jun-24 Ksh
Trade Creditors	167,072,529	38,529,102
With-Holding Tax	(16,205)	(16,205)
Rent Payable	2,786,713	2,786,713
Capital Creditors	35,071,549	1,071,549
Commissioner of Domestic Taxes	4,005,629	4,005,629
Retention (Contractor)	25,888,641	36,972,686
VAT Taxes	3,965,965	3,526,018
Customer Prepayments	157,100	157,100
<b>Totals</b>	<b>238,931,921</b>	<b>87,032,592</b>

Description	Current FY2024/2025		Current FY2023/2024	
	KShs	% of the Total	KShs	% of the Total
Under one year	142,087,266	59%	15,017,698	17%
1-2 years	47,404,766	20%	8,567,179	10%
2-3 years	8,220,605	3%	7,037,061	8%
Over 3 years	41,219,284	17%	56,410,655	65%
<b>Total</b>	<b>238,931,921</b>		<b>87,032,592</b>	

There was a deliberate effort to pay off outstanding bills to comply with performance contracting requirements and the presidential directive. However, trade payables increased as a result of pending payments to contractors and suppliers.



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### Note 30 (b) :- Other Payables - Students

Particulars	30-Jun-25 Ksh	30-Jun-24 Ksh
Prepaid Fees (Students)	144,052,386	142,030,118
Caution Money	22,921,463	21,136,663
HELB-Loan Students	11,428,330	13,537,640
HELB-Bursaries Students	178,000	178,000
CDF- Constituency Development Fund	23,179,545	21,788,445
Sponsorships	25,371,120	24,078,648
Unallocated Fee	12,469,708	12,907,608
Universities Funding Board	8,681,530	3,291,720
<b>Totals</b>	<b>248,282,082</b>	<b>238,948,843</b>

### Note 30 (c) :- Other Payables - Payroll

Particulars	30-Jun-25 Ksh	30-Jun-24 Ksh
Net Pay	11,768,466	11,700,000
PAYE	142,043,850	49,594,722
NSSF	4,469,744	-
Bank Loans	-	28,619,930
Staff Insurance	31,352	1,251,633
SACCOS	2,303,412	6,383,473
WELFARES	-	351,600
PENSION	59,491,145	17,403,249
UNION DUES	-	1,624,080
Salary Recovery	-	744
Legal Attachments	-	18,000
Part Time Lecturers	159,141,988	73,879,163
Endowment Fund Trust	-	74,200
Housing Levy Payable	21,568,908	8,818,457
SOCIAL HEALTH INSURANCE FUND	1,153,666	-
<b>Totals</b>	<b>401,792,532</b>	<b>199,719,251</b>

Description	Current FY2024/2025		Current FY2023/2024	
	KShs	% of the Total	KShs	% of the Total
Ageing analysis:				
Under one year	362,720,814	90%	199,719,251	100%
1-2 years	39,071,718	10%	-	0%
2-3 years	-	0%	-	0%
Over 3 years	-	0%	-	0%
<b>Total</b>	<b>401,792,532</b>		<b>199,719,251</b>	

There was a slight increase in students' payables as a result of the balances in the University funding board control account which records scholarships received in



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favour of students and have not been posted to the student ledgers because of mismatching student details.

Payroll payables increased due delayed cashflow challenges arising from delayed remittance of students' tuition loans and scholarships.

**Note 31 :- Accruals and Provisions**

<b>Particulars</b>	<b>30-Jun-25</b>	<b>30-Jun-24</b>
	<b>Ksh</b>	<b>Ksh</b>
Provision for Audit Fees	4,275,000	4,275,000
Payroll Recoveries	4,633,391	4,722,791
Accrued Expenses	147,985,310	102,110,588
Refundable Deposits from Customers	1,056,820	152,786
<b>Totals</b>	<b>157,951,021</b>	<b>111,261,165</b>

**Note 32 :Research Fund Account**

<b>Particulars</b>	<b>30-Jun-25</b>	<b>30-Jun-24</b>
	<b>Ksh</b>	<b>Ksh</b>
Donor Funded Research Receipts	113,392,018	88,770,563
Donor Funded Research Disbursements	(1,042,000)	(8,149,032)
<b>Totals</b>	<b>112,350,018</b>	<b>80,621,530</b>

**Note 33 : UoESO Fund Account**

<b>Particulars</b>	<b>30-Jun-25</b>	<b>30-Jun-24</b>
	<b>Ksh</b>	<b>Ksh</b>
UoESO Funds Receipts	(5,000)	45,000
UOESO	728,200	2,037,500
UoESO Income & Disbursements	9,654,275	6,494,963
<b>Totals</b>	<b>10,377,475</b>	<b>8,577,463</b>

**Note 34 : Agent Liability Accounts**

<b>Particulars</b>	<b>30-Jun-25</b>	<b>30-Jun-24</b>
	<b>Ksh</b>	<b>Ksh</b>
Endowment Fund Account	2,418,050	242,527
<b>Totals</b>	<b>2,418,050</b>	<b>242,527</b>

Research projects are fund received/disbursed for faculty members and post graduate students research activities funded by different bodies both local and internal for the research work. UOESO is account for student Organization activities managed by the students based on their Constitution.



**Note 35: Cash Generated from Operation**

Description	30-Jun-25	30-Jun-24
	Kshs	Kshs
Surplus for the year before tax	11,615,547	(57,711,857)
<b>Adjusted for:</b>		
Depreciation	87,034,372	86,730,850
Changes in Biological Assets	(3,694,391)	(3,086,222)
Opening Balances	(157,100)	(9,646,216)
Prio years adjustments	(19,009,939)	(2,791,469)
Contribution to provisions	46,689,857	11,995,420
<b>Working capital adjustments</b>		
Increase in inventory	(2,480,864)	13,356,985
Increase in receivables	(431,913,202)	(196,836,608)
Increase in deferred income	-	-
Increase in payables	389,676,631	183,354,995
Increase in payments received in advance	9,333,240	29,133,865
<b>Net cash flow from operating activities</b>	<b>87,094,150</b>	<b>54,499,743</b>



## Other Disclosures

### a) Litigation Management

There are other various legal cases brought against the Group which are pending determination by the courts. It is not practicable to determine the timing and ultimate liabilities (if any) that may crystallise upon resolution of the pending cases. However, management has made appropriate provisions in respect of the cases. Due to the nature and sensitivity of these cases, detailed disclosures have not been made for each case.

Legal action arises from normal course of business with third parties or employees. Strict adherence to contractual terms and continuous consultation with legal counsel on matters likely to result into litigation is encouraged.

## Salient Highlights

### 1<sup>st</sup> Quarter

There was an upward adjustment in the estimated potential liability arising from the arbitration matter **Arcon Works v. University of Eldoret**, which concerns the construction of the University amphitheatre. This revision followed a comprehensive legal analysis of the University's position and a re-evaluation of the possible exposure based on the claims advanced and the nature of the dispute.

### 2<sup>nd</sup> Quarter

#### **Eldoret ELRC No. E029 of 2020 – Daniel Simatwa v. University of Eldoret**

Judgment was entered in favour of the University on **24th November 2024**. The Claimant had instituted an employment claim seeking general damages, which was dismissed in its entirety.

#### **Eldoret High Court Civil Suit No. 10 of 2016 – Caroline Chepkosgei Birgen v. University of Eldoret**

The Plaintiff sought declaratory reliefs against the University. The Court dismissed the suit with costs and entered judgment in favour of the University. The matter is currently pending taxation of costs.

#### **Eldoret Constitutional Petition No. 13 of 2020 – Gabriel Turic Dak v. Eldoret College of Professional Studies & University of Eldoret**

This was a constitutional petition seeking declarations of rights. Judgment was entered against the 1st Respondent (Eldoret College of Professional Studies) and

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in favour of the 2nd Respondent, the University of Eldoret. The matter is pending taxation of costs.

### 3<sup>rd</sup> Quarter.

During the third quarter, the following two matters were withdrawn by the Claimant and Petitioner, respectively, with no orders as to costs. Accordingly, the matters are deemed settled and are marked as concluded:

1. **Bungoma Chief Magistrate's Court Civil Case No. 246B of 2023** (formerly Kimilili CMCC No. 221 of 2022): *Mzee Ndiwa Michael v. STI & 3 Others*
2. **Nyamira High Court Constitutional Petition No. E007 of 2024**: *Hon. Stephen Mogaka & 46 Others v. Commission for University Education & 20 Others*

### 4<sup>th</sup> Quarter

During the 4<sup>th</sup> quarter the office was engaged in defending the suits already filed against the University, with the matters proceeding in various Courts on diverse dates. Liability crystalized in the Eldoret ELRC No. E003 of 2023.

Judgment was delivered in favour of the University in *MCELRC No. EE027 of 2023 - Benjamin Talam v. University of Eldoret*, wherein the employment-related claim was dismissed with costs awarded to the University.

### b) Compliance with laws, regulations and standards

Higher education is highly regulated, and the Legal Office is charged with the responsibility of ensuring compliance with applicable laws, regulations, standards and protocols. The office thus seeks to ensure compliance with applicable laws and regulations and avails regular reports on legal matters to the University Management. For the 2024/2025 FY the office did not record any material departures from required compliance.

### c) Agreements/Memorandum of Understandings (MOUs)

During the 2024/2025 FY, Agreements/MOUs were drafted and/or reviewed and executed with various partners. During the year, the Legal Department reviewed (10) memorandums. The MOUs were mainly on collaborations in research, teaching, capacity building, sharing of facilities, exchange of staff and students.



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### d) Legal Advice

During the FY 2024/2025 the Legal Office when called upon and in other instances *suo motu* provided advice to Council, University Management Board and various departments, with the aim of minimizing/eliminating legal challenges to the University.

### e) Alternative Dispute Resolution Mechanism

For the financial year 2024/2025 the legal office has robustly made the move towards Alternative Dispute Resolution as a way of minimizing legal costs associated with Court process, it is anticipated that in subsequent years' litigation will be largely avoided.



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### 20. APPENDICES

#### APPENDIX I: PROGRESS ON FOLLOW UP OF AUDITOR RECOMMENDATIONS

The following is the summary of issues raised by the External Auditor, and management comments that were provided to the auditor. We have nominated focal persons to resolve the various issues as shown in Table 14 below with the associated time frame within which we expect the issues to be resolved.

Reference No. on the external audit Report	Issue/ Observations from Auditor	Management comments	Focal Point person to resolve the issue (Name and designation)	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
1.0	Retention (Contractor)	10% Retention Money is Retained at Capital Projects Bank Account at National Bank after it was approved by Council.	Prof. Thomas Cheruiyot Vice Chancellor	resolved	2023/2024 FY
2.0	Outstanding Imprest and General Debtors	These are unconditional funds from NRF given to postgraduate students. This has since been accounted except KShs. 1,042,000 for two students.	Prof. Thomas Cheruiyot Vice Chancellor	Partially resolved	2023/2024 FY
3.0	Loss from Income Generating Units (IGU)	Report of taskforce formed by management has implemented during the year and this reduced the loss. We recorded KShs.6.7 million surplus as compared to previous years KShs. 3.1 million.	Prof. Thomas Cheruiyot Vice Chancellor	Partially resolved	2023/2024 FY
4.0	Unsupported Students Debtors	Reconciliation was done but we will address with a new acquisition/or development of a new ERP.	Prof. Thomas Cheruiyot Vice Chancellor	Partially resolved	2023/2024 FY




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Reference No. on the external audit Report	Issue/ Observations from Auditor	Management comments	Focal Point person to resolve the issue (Name and designation)	Status: (Resolved /Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
5.0	Unsupported other payables from students	Analysis is been done to identify beneficiaries and a decision will be made.	Prof. Thomas Cheruiyot Vice Chancellor	Partially resolved	2023/2024 FY
6.0	Lack of Ownership	Transfer documents are being followed with Moi University. Disposal is also underway for unserviceable vehicles.	Prof. Thomas Cheruiyot Vice Chancellor	Partially resolved	2023/2024 FY
7.0	Delayed Completion of Construction works	Amphitheatre were delayed because of inadequate budget provision. Currently its stalled and under arbitration process.	Prof. Thomas Cheruiyot Vice Chancellor	Partially resolved	2023/2024 FY
8.0	Acting Positions and allowances	We confirmed heads for some departments while others are being addressed.	Prof. Thomas Cheruiyot Vice Chancellor	Partially resolved	2023/2024 FY
9.0	Non-Compliance with the National Cohesion and Integration Act, 2008	This is an historical issue that the university has been addressing progressively.	Prof. Thomas Cheruiyot Vice Chancellor	Partially resolved	2023/2024 FY
10.0	Long Outstanding Debtors	Long outstanding debtors was addressed (Aging Analysis)	Prof. Thomas Cheruiyot Vice Chancellor	resolved	2023/2024 FY



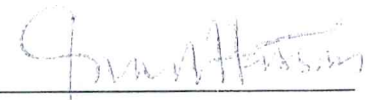
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Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Focal Point person to resolve the issue (Name and designation)	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
11.0	Trade payables pending for over 90 days	We have unresolved conflict with the medical service providers which is being addressed.	Prof. Thomas Cheruiyot Vice Chancellor	Partially resolved	2023/2024 FY



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Prof. Thomas Cheruiyot,  
Vice Chancellor



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Dr. Ismail Buro Hassan  
Chairman of Council



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**APPENDIX II: PROJECTS IMPLEMENTED BY THE ENTITY AND THEIR STATUS OF COMPLETION**

**Note 36 (a) : Projects Details**

Project title	Number	Donor	Period/ duration	Donor commitment	Separate donor reporting	Comments
1. School of Education Amphitheater Complex		GOK	2017 - 2022	373,000,000	no	
2. CCTV Installation		Internal	2022 - 2022	9,000,000	no	

**Note 36 (b): Status of Projects Completion**

Project	Total Project Cost	Total expended to date	Completion % to date	Budget	Actual per quarter	Sources
1. School of Education Amphitheater Complex	373,000,000	242,608,291	65%	15,000,000	-	GOK
2. CCTV Installation	9,000,000	9,015,444	100%	530,000	-	Internal
<b>Totals</b>	<b>382,000,000</b>	<b>251,623,735</b>	<b>-</b>	<b>15,530,000</b>	<b>-</b>	

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APPENDIX III: INTER-ENTITY TRANSFER

I. APPENDIX 2: INTER-ENTITY TRANSFERS

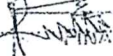
ENTITY NAME:		UNIVERSITY OF ELDORET		
<b>Break down of Transfers from the State Department of Education</b>				
FY 24/25				
<b>a. Recurrent Grants</b>				
	Bank Statement	Amount (KShs)	FY to which the amounts relate	
State Department University Education	12.08.2024	50,473,718	2024/25	
State Department University Education	11.09.2024	50,473,718	2024/25	
State Department University Education	08.10.2024	50,476,718	2024/25	
State Department University Education	08.11.2024	50,473,718	2024/25	
State Department University Education	05.12.2024	50,473,718	2024/25	
State Department University Education	06.01.2025	50,473,718	2024/25	
State Department University Education	07.01.2025	50,473,718	2024/25	
State Department University Education	10.02.2025	50,473,718	2024/25	
State Department University Education	13.03.2025	50,473,718	2024/25	
State Department University Education	10.04.2025	50,473,718	2024/25	
State Department University Education	02.05.2025	50,473,718	2024/25	
State Department University Education	12.06.2025	50,473,718	2024/25	
State Department University Education	27.06.2025	161,928,600.00	2024/25	
	<b>Total</b>	<b>767,616,215</b>		
<b>b. Development Grants</b>				
	Bank Statement	Amount (KShs)	FY to which the amounts relate	
State Department University Education				
	<b>Total</b>	<b>-</b>		
<b>c. Direct Payments</b>				
	Bank Statement	Amount (KShs)	FY to which the amounts relate	
		-		
		-		
		-		
	<b>Total</b>	<b>-</b>		
<b>d. Donor Receipts</b>				
	Bank Statement	Amount (KShs)	FY to which the amounts relate	
		-		
		-		
		-		
	<b>Total</b>	<b>-</b>		

The above amounts have been communicated to and reconciled with the parent Ministry

Finance Officer  
University of Eldoret

Head of Accounting Unit  
MOEST

Sign.....

  
 FINANCE OFFICER  
 University of Eldoret

Sign.....

