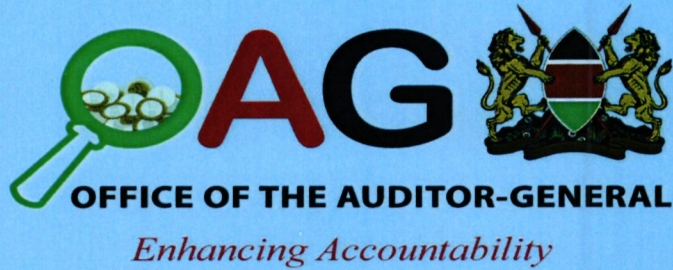


REPUBLIC OF KENYA



PARLIAMENT  
OF KENYA  
LIBRARY

THE NATIONAL ASSEMBLY PAPERS LAID	
<b>REPORT:</b> 20 FEB 2023	DAY: Tuesday
TABLED BY:	Leader of the Majority Party (LOM)
CLERK AT TABLE:	Izofu Mwale

**THE AUDITOR-GENERAL**

**ON**

**CHUKA TECHNICAL AND VOCATIONAL  
COLLEGE**

**FOR THE YEAR ENDED  
30 JUNE, 2021**



---

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**30<sup>TH</sup> JUNE 2021**

---

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

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

---

Table of Contents

I.	KEY ENTITY INFORMATION AND MANAGEMENT .....	ii
II.	THE BOARD OF GOVERNORS .....	iv
III.	MANAGEMENT TEAM .....	vii
IV.	CHAIRMAN'S STATEMENT .....	viii
V.	REPORT OF THE PRINCIPAL.....	ix
VI.	STATEMENT OF PERFORMANCE AGAINST PREDETERMINED OBJECTIVES.....	xi
VII.	CORPORATE GOVERNANCE STATEMENT .....	xiv
VIII.	MANAGEMENT DISCUSSION AND ANALYSIS .....	xvi
IX.	ENVIRONMENTAL AND SUSTAINABILITY REPORTING .....	xvii
X.	REPORT OF THE BOARD OF GOVERNORS.....	xix
XI.	STATEMENT OF BOARD OF GOVERNORS' RESPONSIBILITIES .....	xx
XII.	REPORT OF THE INDEPENDENT AUDITOR ON THE CHUKA TECHNICAL AND VOCATIONAL COLLEGE. ....	xxi
XIII.	STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2021 .....	1
XIV.	STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2021 .....	2
XV.	STATEMENT OF CHANGES IN NET ASSET FOR THE YEAR ENDED 30 JUNE 2021 ...	3
XVI.	STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2021.....	4
XVII.	STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS FOR THE YEAR ENDED 30 JUNE 2021.....	5
XVIII.	NOTES TO THE FINANCIAL STATEMENTS.....	6
	APPENDIX 1: PROGRESS ON FOLLOW UP OF AUDITOR RECOMMENDATIONS .....	47
	APPENDIX II: PROJECTS IMPLEMENTED BY THE ENTITY.....	48
	APPENDIX III: INTER-ENTITY TRANSFERS.....	50
	APPENDIX IV: RECORDING OF TRANSFERS FROM OTHER GOVERNMENT ENTITIES .....	51
	APPENDIX V: LIST OF PROPERTY, PLANT AND EQUIPMENT.....	52

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

**I. KEY ENTITY INFORMATION AND MANAGEMENT**

**(a) Background information**

Chuka Technical and Vocation College is a public registered institution under the Technical and Vocational Education and Training Act (No29of 2013).It was registered in December 2017 and opened its doors in January 2018.

**(b) Principal Activities**

The principal activity/mission of the *college* is to provide quality technical vocational education and training and innovation to trainees for industrial revolution.

**(c) Key Management**

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

Board of Governors/ Management etc;  
Accounting officer/ Principal  
Management

**(d) Fiduciary Management**

The key management personnel who held office during the financial year ended 30th June 2021 and who had direct fiduciary responsibility were:

No.	Designation	Name
1.	Principal	Daniel M Mugambi
2.	Registrar	<i>Daniel Mutegi Kajita</i>
3	Dean of students	<i>Caroline Mwendwa Kiambi</i>
4	Finance officer	Gerald M Rugendo
5	Procurement officer	Nelly Karwitha

**(e) Fiduciary Oversight Arrangements**

Name of the Committee	Members
Executive Committee	<ol style="list-style-type: none"> <li>1. Justus m. kanga – Chairperson</li> <li>2. Daniel mugambi– Secretary</li> <li>3. Evelyne Gitonga Member</li> <li>4. Samuel Gachie- Member</li> </ol>
Finance ,Audit & Development Committee	<ol style="list-style-type: none"> <li>1. Evelyne Gitonga – Chairperson</li> <li>2. Robert Ngaile- Member</li> <li>3. Lazarus Migua – Member</li> <li>4. Daniel Mugambi – Secretary</li> </ol>
Academic & HR Committee	<ol style="list-style-type: none"> <li>1. Dr. Monica Gitonga - Chairperson</li> <li>2. Daniel mugambi- Secretary</li> <li>3. Frashiah Mwebia- Member</li> <li>4. Samuel Gachie- Member</li> </ol>

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

**KEY ENTITY INFORMATION AND MANAGEMENT (Continued)**

**(f) Entity Headquarters**

Chuka Technical and Vocation College  
Along Chuka-Kaanwa Road  
P.O. Box 753-60400,  
Chuka, Kenya.

**(g) Entity Contacts**

Telephone :( 254)0717694181/o732996053  
E-mail:[chukatechnical@gmail.com](mailto:chukatechnical@gmail.com).  
Website: [www.chukatechnical.co.ke](http://www.chukatechnical.co.ke)

**(h) Entity Bankers**

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

Equity Bank  
P.O. Box 75104-00200 Nairobi,  
Tel:020-2262000 Fax:2737276  
Mobile:0763063000  
Email:[info@equitybank.co.ke](mailto:info@equitybank.co.ke)

**(i) Independent Auditors**




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

**(j) Principal Legal Adviser**




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

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**



**II. THE BOARD OF GOVERNORS**

No.	Member	Details
1.	 <p>Mr. Justus Mwitika Kanga</p> <p>MBA – Strategic Management &amp; BBA Banker</p>	<p>Born in 1975, Has a master in business Administration- Strategic Management &amp; BBA. 23 Years of experience in banking sector and private business. Currently a Chairman of BOG and Executive committee.</p>
2.	 <p>Mr Daniel M Mugambi</p> <p>BSc. Electrical &amp; Electronics Engineering.</p>	<p>Born in 1962. has 25 years in education sectors. Principal and Secretary B.O.G</p>
3.	 <p>Mr. Samuel Gachie Mwangi</p> <p>MBA – MIS option &amp; BA.</p>	<p>Born in 1969, Has a 12 years in Private Business sector. Currently a Member of BOG and in Executive committee.</p>


**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

4.	 Ms. Evelyne Karimi Gitonga B.COM Finance option & CPA K	Born in 1991, Has a. 4 Years banking Sector. Currently a Member of BOG and in Executive committee. Credit control consultant
5.	 Mr. Lazarus Njagi Migua B.Tech. Electrical & Communication Engineering.	Born in 1960, Has a 25 years in public sector and private business. Currently a Member of BOG. B.Tech. Electrical & Communication Engineering
6.	 Mr. Robert Kassuki Ngaile MBA – Finance option & BSc. Agricultural Economics	Born in 1969, Has 22 Years in private company. Currently a Member of BOG.
7.		Born in 1969, Has 12 Years Agricultural sector and private consultancy. Currently a Member of BOG.





**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

	 <p>Mrs. Fresiah Wangechi Mwebia</p> <p>MSc. Environmental Studies &amp; BSc. Agriculture.</p>	
8.	 <p>Dr Monica Gitonga</p> <p>PHD – Clinical Psychology &amp; MA – Counselling Psychology.</p>	Born in 1956, Has 14 Years Private sector. Currently a Member of BOG

**III. MANAGEMENT TEAM**

No.	Member/ Director	Details
1.	<p>Eng Daniel M Mugambi</p>  <p>BSc. Electrical &amp; Electronics Engineering</p>	Principal
2.	<i>Daniel Mutegi Kajita</i>	Registrar

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

	 BSc. Civil Engineering	
3.	Caroline Mwendwa Kiambi  R BSc.of science in information Technology	Dean of students
4.	Gerald Mwangi  CPA	Accountant
5.	Nelly Karwitha  Diploma in Supply chain managements	Procurement Officer

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

**V. CHAIRMAN'S STATEMENT**

I am pleased to present the annual report and financial statement of Chuka Technical and Vocation College for the year ended 30<sup>th</sup> June 2021.

The demand for TVET programmes in the country has continued to rise prompting the institution to continually introduce academic programme that respond to the demand of the market. The objective of the board is to position the Chuka TVC main programmes within the context of the market requirements, cost rationalisation, equity and customer satisfaction.

During the financial period, key achievements were realized, these are

Increased student's enrolment

Substantial physical infrastructure

Established collaboration with the sister institutions.

Participated in various KATTI activities at both the regional and national levels.

During this financial year, financial commitment was geared towards developing, approving implementation of the first college strategic plan which sets out the process of putting up various structures suited to give support to academic programmes being the core function of the institution.

The college received operation grants, HELB loans /bursary and GoK capitation for the college trainees'. These funding has enabled the college Acquire tools and small equipment for plumbing that will make it go –a-long way in ensuring that trainees are equipped with relevant skills therefore increasing their marketability.

The college has witnessed significant growth of the college assets that has promoted a good training environment for both trainers and trainees. In this regard, I wish to thank the members of the board who have provided useful insight to the college management making it possible to collectively make progress. The board is pleased with efforts of the Chuka TVC key management personnel to ensure prudent management of resources.

I thank the government for its financial support so far that has made it possible to implement the Chuka tvc functions and programmes.

I finally, wish to thank all stake holders for their continued support and dedication, even as we together strive to achieve greater heights of excellence.

**JUSTUS MWITI KANGA**



Board Member

**DATE: 14/09/2021**

**CHAIRMAN BOARD OF GOVERNORS**

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

**V. REPORT OF THE PRINCIPAL**

Presented herein is the annual report and financial statement of Chuka Technical and Vocation College for the year ended 30<sup>th</sup> June 2021 as per requirements of the Public Finance Management Act of 2012 and public audit act, 2003.

In accordance with the accrual bases of accounting method under the international public sector accounting standard (IPSAS), the College had a revenue of Kshs.29,446,515 and the expenditure of Kshs.15,483,829 resulting to a surplus of Kshs. 13,962,686 which increased the reserve in the financial position.

The institution aims at diversification of revenue streams through and by initiating the following measures;

- a. Lobby for more financial support from government to finance in the development of the proposed projects.
- b. Aggressive marketing of the college programme to increase trainee's enrolment
- c. Establishing income generating activities and strengthening the existing ones
- d. Collaborate with industries agencies for innovations funding

The population by 30<sup>th</sup> June 2021 was 437 students from 418 at the beginning of the financial year which represent 5% growth.

This financial year, the learning of trainees was interrupted due to the outbreak of COVID 19 Epidemic internationally which also lead to failure of the 2020/2021 budget implementation.

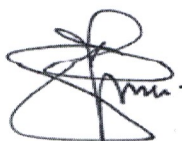
The institution also carried out key stakeholders' analysis that identifies the changing needs to ensure cooperation and support in the achievement of her mission.

On behalf of the management and staffs of Chuka tvc, i take this opportunity to thank the Board of the Governors for the support accorded to the key management and for its visionary direction in development of the college.

I appreciate the support from the GoK through -out the year under review though we appeal for more support especially for the purpose of establishing suitable facilities required towards becoming the TVET of choice for trainers in Kenya and beyond.

I thank all the staffs and trainees of Chuka tvc for their continued cooperation in this challenging but noble task of building the college and I look forward to the same cooperation and enthusiastic participation in 2020-2021 financial year.

**ENG DANIEL M MUGAMBI**



**DATE: 15/09/2021**

**PRINCIPAL**

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

**VI. STATEMENT OF PERFORMANCE AGAINST PREDETERMINED OBJECTIVES**

Section 81 Subsection 2 (f) of the Public Finance Management Act, 2012 requires the Accounting officer to 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.

*Chuka TVC* has 5 strategic pillars and objectives within its Strategic Plan for the FY 2018/2019-2022/2023. These strategic pillars are as follows:

- Pillar 1: Governance
- Pillar 2: Access and Equity
- Pillar 3: Physical Infrastructure
- Pillar 4: Training and Research
- Pillar 5: Collaboration

*Chuka TVC* develops its annual work plans based on the above 5 pillars. Assessment of the Board's performance against its annual work plan is done on a quarterly basis. The *Chuka TVC* achieved its performance targets set for the FY 2020/2021 period for its 5 strategic pillars, as indicated in the diagram below:

<b>Strategic Pillar</b>		<b>Objective</b>	<b>Key Performance Indicators</b>	<b>Activities</b>	<b>Achievements</b>
Pillar 1:	Governance	Improve institutional corporate governance	-Developed Policies  - Competent leaders  - Competent Finance and Procurement officers	-Review all institutional policies to align with the strategic plan. -Carry out capacity building for the Top Management and the Staff on leadership. -Carry out Benchmarking on leadership, finance, procurement and curriculum implementation. -Develop and issue Job	-Reviewed policies  -Capacity building for staff undertaken  -Benchmarking carried out

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

				descriptions to all staff in the institute.	
			-Job descriptions developed		-Staff Job descriptions developed
		Mobilize financial resource to fund strategic plan	-Proposals  - Income generating activities enhanced	-Prepare and present proposals per year for funding to the government through the MoE -Enhance income generating activities	-More funding for the Institute
Pillar 2:	Access and equity	Increase student enrollment	Student enrollment increased	-Marketing through advertisements, use of posters and brochures, -Participation in trade fairs and exhibitions and one on one meeting. -Introduce new programme -Sensitize students and parents on various avenues of funding -Capacity building and training of staff	-Increased student population and branding of the Institution

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

		Promote equity on the programs offered in the institute		-Sensitization on the programs offered in the institute -Industrial exposure through educational trips	
Pillar 3:	Physical Infrastructure	Improve and expand Institutional Infrastructure	-Workshops, lecture rooms and ICT infrastructure improved	-Complete the electrical mechanical workshop -Equip the library -Equip all the academic departments -Maintain current infrastructure in good condition -Construct a tuition block with a library and ICT lab. -Construct a food and beverage complex -Acquire additional 2 acres of land -Construct a tuition block funded by the board	-Good learning environment
Pillar 4:	Training and research	Introduce new academic programs	Increased learning programs	-Establish general agriculture program -Establish at least 2 CBET curriculum	-Increased student population

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

		Streamline curriculum-based research	Projects undertaken and written	-Assign trainee's supervisors during research project writing -Purchase research guide books -Establish research coordinator office	-Well coordinated project writing process
		Enhance innovation	-Innovations developed	-Participate during innovation competitions -Patenting of innovations	- students acquire more knowledge
Pillar 5:	Collaboration	Enhance collaboration with the industry	-Signed MoU's	-Sensitization on skills offered at the institute -Sign MoUs -Timely feedback -Timely information- Competent personnel handl	- Cordial relationship with industries

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

**II. CORPORATE GOVERNANCE STATEMENT**

Chuka TVC is committed to exhibiting best practices in all aspects of corporate governance as guided by the provisions of the Education Act (Cap 211). This Act provide guidance on effective leadership, governance and management of public resources controlled by the Board of Governor.

**i) The Board of Governor**

This is the governing body of the Chuka TVC. The Board comprises eight members as disclosed in pages 4 to 5. The Board of Governor is constituted taking into account requirements of the sector, diversity of skills, age, value addition, gender, academic qualifications and experience necessary to help achieve the College goals and objectives. The Board of Governor is appointed by the Cabinet Secretary for Education. As the governing body of the Chuka TVC, the Board, have a responsibility of maintaining a sound system of internal controls that support the achievement of policies, aims and objectives, whilst safeguarding the public and other Colleges resources. The Chuka tvc board of Governor is vested with powers and authority from the provisions of the Education Act (Cap 211). In discharging its mandate, the Board is guided by the Act to effectively fulfil its corporate governance responsibility towards its stakeholders. In addition, it has adopted Guidelines on Corporate Governance developed by the Commission for Technical and Vocational Education.

The Chuka tvc board of Governor is also the executive governing body responsible for the academic policy and strategic direction of the College, including its external relations, and for the Administration of the College. The Board is responsible for the management of the College's finances and assets, in accordance with the Public Financial Management Act, 2012 and Public Financial regulations of 2015.

**Meetings of the board of Governor**

The meetings of the council are held at least once every quarter in a Financial Year.

**Council Committees**

To promote smooth running of its affairs, certain functions of the board of Governor are delegated to its committees which report to the board of Governor. These Committees include the following:

- i) Executive Committee.
- ii) Finance, Audit & Development Committee.
- iii) Academic & Human Resources Management Committee.

All Committees of the Board of Governor have an appointed chairperson. The decisions and recommendations of these committees are formally reported to the Board of Governor.

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

**Remuneration of the Board of Governor**

The members of the Board of Governor, other than the Principal (the secretary to the board), do not receive a salary. They are however paid a sitting allowance for every meeting attended at the rate of Ksh. 12,000 per sitting.

**Corporate Governance Training**

During the financial year 2020/2021 there was A TVETA /MOE capacity building in Meru town on corporate governance for the chairperson board of governor.

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

**VIII. MANAGEMENT DISCUSSION AND ANALYSIS**

As a result of preparation of final financial statements for the year ended 30<sup>th</sup> June 2021, in accordance with the accrual bases of accounting method under the international public sector accounting standard (IPSAS) the College had an income of Kshs. 29,446,515 and the expenditure of Kshs. 15,483,829 resulting to a surplus of Kshs. 13,962,686 which increase the reserve in the financial position.

This financial year, the learning of trainees was interrupted due to the outbreak of COVID 19 Epidemic internationally which also lead to failure of the 2020/2021 budget implementation.

Below is the table of the keys projects that were proposed and strategized from previous financial year but only a few implemented due to financial shortage and government failure to respond on development grant in various key projects. The project below attempted and used part of fund from trainee's fees.

S/No	CAPITAL PROJECTS	CURRENT STATUS JULY 2018	PROJECTED COMPLETION DATE	BUDGET/KSH
1.	Construction of a masonry Shed	Started and complete	30 <sup>th</sup> April 2018	150,000
2.	Acquire tools and small equipment for plumbing, building and Civil engineering	A few acquired	30 <sup>th</sup> April 2018	200,000
3.	Increasing enrollment through marketing and advertisements	Started	Continuous	1,000,000
4.	Enhance security by putting grill on window to offices and stores and Workshops	Part of it done	30 <sup>th</sup> April 2018	200,000
5.	Develop and review Policies	Started	30 <sup>th</sup> June 2018	500,000
6.	ICT infrastructure (Website, WIFI, LAN and installation of CCTV)	Quarterly complete	30 <sup>th</sup> August 2018	400,000
7.	Installation of computers tables for Computer Labs	complete	30 <sup>th</sup> August 2018	120,000
8.	20 Computer lab Chairs and 50 office and visitors chairs	50% implemented	31 <sup>st</sup> December 2018	200,000
9.	Acquire 100 additional Lecture Chairs	50% implemented	30 <sup>th</sup> December 2018	350,000
10	Establishing a library(Acquire library furniture Reading tables and chairs, book shelves)	Not Started	30 <sup>th</sup> July 2019	4,000,000
11	Gutters and roof catchment and reservoirs	Not started	30 <sup>th</sup> August 2019	1,000,000
12	Fencing and Gate	50% implemented	31 <sup>st</sup> July 2019	6,000,000
13	Security surveillance system	Not started	30 <sup>th</sup> July 2019	300,000
14	Water harvesting and water storage	Not started	31 <sup>st</sup> December 2019	2,500,000

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

15	Construction of 10 semi-permanent lecture rooms	90% complete	30 <sup>th</sup> September 2019	3,600,000
16	Construction of 10 permanent lecture rooms	Not started	30 <sup>th</sup> June 2020	18,000,000
17	Develop a master plan	Initial Stage	31 <sup>ST</sup> December 2020	200,000
18	Construction of Building and Civil Engineering Workshops	Not started	30 <sup>th</sup> July 2021	30,000,000
19	Training Materials	Started	Continuous	4,000,000

**IX. ENVIRONMENTAL AND SUSTAINABILITY REPORTING**

Chuka tvc exists to transform lives. This is our purpose; the driving force behind everything we do. It's what guides us to deliver our strategy, which is founded on 5 pillars: putting the customer/Citizen first, delivering relevant goods and services, and improving operational excellence. Below is a brief highlight of our achievements in each pillar

**Sustainability strategy and profile**

Chuka tvc has established several strategies to ensure sustainability of its programs amidst many challenges facing the management. The Board has engaged collaborations with the National Government through MoE under the State Department of Vocational and Technical Training for policy direction and funding on major projects. In addition; we have also enhance collaborations with the County Government through the CDF of Igambangombe Sub-County for students' sponsorships and community mobilization in development activities. Chuka tvc will strive to acquire additional land for expansion of the institute and identity.

The management has aggressively invested in the installation Management Information Software for efficiency and effectiveness in management process and data processing. In addition, we are refurbishing the institute website for marketing and for effective communication to all our stakeholders. Marketing of courses both locally and nationally to attract trainees to equip them with hand on skills for employability and self-employment. The institute's location in a low settlement area with adverse cold climatic weather conditions has affected its growth. The management is committed to continual improvement of the face of the institute by, paving the pathways to improve cleanliness as well securing the facility by proper fencing.

**Environmental performance**

The management has implemented policy on planting of trees under the green economy for sustainable environment. In addition, we have improved our environment by planting flowers along designated pathways and gardens for general aesthetics. The Institute disposes its wastes appropriately both the WC waste and waste waters through the sewerage system. Adequate sanitation areas with hand wash have been provided for maintenance of hygiene. Provision of clean water for consumption and for general cleaning through collaborations

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

with water companies in the locality. Need for increase water reservoirs and connectivity for treated water systems to prevent water borne diseases.

**Employee welfare**

The management recruits BoG staff both trainers and support staff equity based on the need. The recruitment is guided by an MoU which details the terms and references of engagement of staff. The management observes integrity, professionalism, gender and disability inclusivity, as well as stakeholder involvement. The Board has developed staff establishment and career Progression policy for Chuka tvc BoG staff. We undertake annual staff appraisal and training Needs assessment to establish gap for capacity building. Chuka tvc Occupational Safety and Health Act of 2007, (OSHA) regulations by providing protection clothing to our staff while on duty.

**Market place practices-**

Chuka tvc has outlined its efforts to:

- a) Responsible competition practice.  
Has continually sensitized both staff and students on corruption prevention matters. The service charter in English and Swahili has clearly been displayed at the main gate and at strategic service points such as the The institute upholds section 6 of the constitution of Kenya for all of the officers while on duty. The management customer care office, library, registrar's office, dean's office, Guidance and counselling office, dining hall and procurement office.
- b) Responsible Supply chain and supplier relations – The management implement the Public Procurement and Disposal Act of 2012 and its Regulations of 2016 in all its procurement for goods, services and contracts.
- c) Chuka tvc advertises our training programs through our website, the media, door to door marketing strategies through the Local administration and Personal selling through good examination performance and quality services and customer focus.
- d) Product stewardship - Our customer rights and interests have been safe guarded by clear communications to our customers through relevant offices the dean's office. We also provide newsletters to convey crucial and authentic information to our customers. We used authorized communication channels the official addresses, mobile numbers and emails.

**Corporate Social Responsibility / Community Engagements**

Chuka tvc engages in social corporate responsibility activities by provision of face masks to the local administration nearby. We also visit children's homes in our locality through the Christian movement in the institute and support them with food and clothing. We undertake annual cleaning up of the Kaanua Market and its environs and sensitize them on the government policies in relation to access to TVET courses, Procurement opportunities among others.

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

**X. REPORT OF THE BOARD OF GOVERNORS**

The Board members submit their report together with the audited financial statements for the year ended June 30, 2021 which show the state of the *Chuka TVC*'s affairs.

**Principal activities**

The principal activities of the Chuka TVC ;

- a. To conduct training at tertiary level in technical and vocational education and training fields.
- b. To determine curricula appropriate for training of the various manpower category and specialization required by the labour market through careful selection of available syllabi from local or international institutions recognized by the Ministry of Education (MoE).
- c. To foster linkages with industry and other institutions for the promotion of quality and relevant training.
- d. To promote and inculcate Entrepreneurial skills and culture within the institute's staff and students.
- e. To conduct Applied Research.
- f. To undertake income-generating activities through production, consultancy and tailor-made short courses, in-service courses, equipment and facility hiring and hospitality services to compliment Government grants and fees revenue.

**Results**

The results of the Chuka Tvc for the year ended June 2021 are set out on page 1 to 5

**BOARD OF GOVERNORS**

The members of the Board who served during the year are shown on page iv. During the year no one have resigned.

**Auditors**

The Auditor General is responsible for the statutory audit of the *Chuka TVC* in accordance with Article 229 of the Constitution of Kenya and the Public Audit Act 2015 or Certified Public Accountants were nominated by the Auditor General to carry out the audit of the *Chuka TVC* for the year/period ended June 30, 2021 in accordance to section 23 of the Public Audit Act, 2015 which empowers the Auditor General to appoint an auditor to audit on his behalf.

By Order of the Board

ENG DANIEL M MUGAMBI



DATE: 15/09/2021

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

**XI. STATEMENT OF BOARD OF GOVERNORS MEMBERS' RESPONSIBILITIES**

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

The Board members are responsible for the preparation and presentation of the *college's* financial statements, which give a true and fair view of the state of affairs of the *college* for and as at the end of the financial year ended on June 30, 2021. This responsibility includes: (i) maintaining adequate financial management arrangements and ensuring that these continue to be effective throughout the reporting period; (ii) maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the entity; (iii) designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial statements, and ensuring that they are free from material misstatements, whether due to error or fraud; (iv) safeguarding the assets of the *college*; (v) selecting and applying appropriate accounting policies; and (vi) making accounting estimates that are reasonable in the circumstances.

The Board members accept responsibility for the *college's* financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates, in conformity with International Public Sector Accounting Standards (IPSAS), and in the manner required by the PFM Act, 2012 and Technical and Vocational Education and Training Act, 2013. The Board members are of the opinion that the *college's* financial statements give a true and fair view of the state of *college's* transactions during the financial year ended June 30, 2021, and of the *college's* financial position as at that date. The Board members further confirm the completeness of the accounting records maintained for the *college*, which have been relied upon in the preparation of the *college's* financial statements as well as the adequacy of the systems of internal financial control.

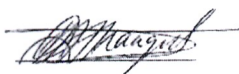
Nothing has come to the attention of the Board members to indicate that the *college* will not remain a going concern for at least the next twelve months from the date of this statement.

**Approval of the financial statements**

The *Chuka TVC's* financial statements were approved by the Board on 15/09/2021 and signed on its behalf by:

**JUSTUS MWITI KANGA**

**ENG DANIEL M MUGAMBI**



Signature.....

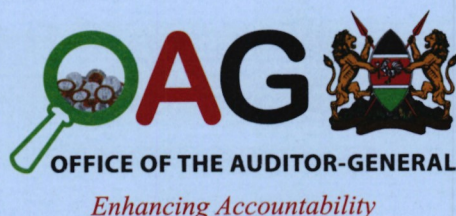
Signature.....

Chairperson of the Board

Principal

# REPUBLIC OF KENYA

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



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

## **REPORT OF THE AUDITOR-GENERAL ON CHUKA TECHNICAL AND VOCATIONAL COLLEGE FOR THE YEAR ENDED 30 JUNE, 2021**

---

### **PREAMBLE**

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

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

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

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

### **REPORT ON THE FINANCIAL STATEMENTS**

#### **Qualified Opinion**

I have audited the accompanying financial statements of Chuka Technical and Vocational College set out on pages 1 to 47, which comprise of the statement of financial position as at 30 June, 2021, and the statement of financial performance, statement of changes in net assets, statement of cash flows and statement of comparison of budget and actual

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

In my opinion, except for the 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 Chuka Technical and Vocational College as at 30 June, 2021, and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Accrual Basis) and comply with the Technical and Vocational Education and Training Act, 2013.

### **Basis for Qualified Opinion**

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

Review of the financial Statements revealed the following anomalies;

- i. The statement of financial position reflects an amount of Kshs.500,000 under receivables from non-exchange transactions and nil comparative balance. However, Note 28 to the financial statements reflects a balance of Kshs.3,342,500 for the same item which was also not included in the previous year's audited financial statements. In addition, supporting documents such as ledgers and schedules were not provided for audit to support the revised opening balance.
- ii. The statement of financial position reflects property, plant and equipment balance of Kshs.1,448,498 which as disclosed in Note 31 to the financial statements includes an amount of Kshs.1,044,144 in respect to additions during the year. However, the statement of cash flows reflects a nil balance with respect to cash flows from investing activities and the disclosure in Note 34 does not include the additions as trade payables. In addition, the Management did not provide procurement records including requisition, tender documents, tender opening and tender evaluation committee minutes, letter of contract award, inspection and acceptance committee report, invoice and delivery notes to confirm the nature, number and value of assets procured. It has not been explained how the additions were financed.
- iii. The statement of financial position and the disclosure in Note 34 on trade and other payables from exchange transactions reveals that Management did not provide for Kshs.100,000 audit fees in the current financial year. Further, it was noted that the entity had not paid or provided for audit fees for the two previous financial years totalling to Kshs.200,000. The payables amount in the financial statements is therefore understated by Kshs.300,000.

In the circumstances, the accuracy of the balances in the statement of financial position could not be confirmed.

#### **2. Unsupported Receivables from Exchange Transactions**

The statement of financial position and Note 27(a) to the financial statements reflects a balance of Kshs.3,319,751 in respect of student fees receivables. However, the College

did not provide for audit a schedule detailing the dates when the income (fees) was recognized and there was no ageing analysis for student debtors of Kshs.3,319,751. In addition, the student debtors increased from Kshs.1,486,831 to Kshs.3,319,751 an increase of Kshs.1,832,920 or 123% of previous year's balance. The huge increase in the student debtor's receivables may be an indication of a lack of effective debt collection strategies.

In the circumstances, the accuracy of receivables from exchange transactions balance could not be confirmed.

### **3. Unrecognized Value of Land and Buildings**

The statement of financial position and Note 31 to the financial statements reflects a balance of Kshs.1,448,498 in respect of net book value for property, plant and equipment as at 30 June, 2021. However, the value for land and buildings was reflected as nil whereas physical verification revealed that the institution occupies a piece of land measuring 13.68 hectares and has buildings that had not been valued. Further, review of a land search done by Management dated 6 June, 2018 revealed that the piece of land was registered in the name of Tharaka Nithi County Government. Although Management indicated that the process of transferring the land to the College was ongoing, documents in support of the process such as agreement and allotment letter were not provided for audit.

In the circumstances, the completeness, ownership and valuation of property, plant and equipment could not be confirmed.

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

#### **Key Audit Matters**

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

#### **Other Matter**

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

The statement of comparison of budget and actual amounts reflects an approved receipts budget of Kshs.144,282,324 and actual receipts of Kshs.29,446,515 resulting to a budget shortfall of Kshs.114,835,809 or 80% of the budget. Similarly, the statement reflects an approved budgeted expenditure of Kshs.144,282,324 and actual expenditure of Kshs.14,949,651 resulting to an under expenditure of Kshs.129,332,673 or 90% of the budget. No explanation was provided for both the under funding and under absorption of funds.

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

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

### **Conclusion**

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

### **Basis for Conclusion**

#### **1. Expired Term of Board of Governors**

The statement of financial performance and Note 17 to the financial statements reflects an amount of Kshs.558,668 relating to remuneration of Directors. However, review of the records revealed that the term of the Board Members ended on 8 January, 2021 but they remained in office till 19 July, 2021 incurring an expenditure of Kshs.129,334.

Further, the Principal convened a nomination meeting for the Board of Governors on 26 November, 2020 less than three months before the lapse of the term of Board Members contrary to the guidelines issued the Ministry of Education under Circular No. Ref No. MST/DTE/7/1/34 dated 27<sup>th</sup> November, 2013 which requires that the Principal should convene a panel at least six months before the expiry of the existing board or council.

In the circumstances, the Management is in breach of law and the regularity of the Director's remuneration of Kshs.129,334 could not be confirmed.

#### **2. Employee Costs**

The statement of financial performance and Note 16 to the financial statements reflects an amount Kshs.4,049,390 in respect to employee costs. However, the College did not have an approved salary structure and staff establishment. This is contrary to Section C 2(1) of the Human Resource Policies and Procedures Manual for the Public Service, 2016 which stipulates that public service salary structure will be based on the grading levels spelt out in the various career progression guidelines. Further, review of the management and governance structure revealed that the College had not formulated a Human Resource Policy that would guide on the human resources management.

In the circumstances, the basis for determining the salaries of staff members could not be confirmed and Management is in breach of law.

#### **3. Failure to Obtain Authority to Open a Bank Account**

The statement of financial position and Note 26 to the financial statements reflects Kshs.18,395,207 in respect to cash and cash equivalents. Review of the cash book and bank reconciliation statements for Equity Bank (Capitation Account) reflected a bank

balance of Kshs.7,224,018 as at 30 June, 2021. However, authority to open and operate a bank account at Equity Bank was not provided for audit. This is contrary to Section 28(1) of the Public Finance Management Act, 2012 which stipulates that The National Treasury shall authorize the opening, operating and closing of bank accounts and sub-accounts for all National Government entities per regulations made under this Act.

#### **4. Fixed Assets Register**

The statement of financial position reflects a balance of Kshs.1,448,498 in respect to property, plant and equipment. However, review of the fixed asset register revealed that critical information such as location of the assets, description, respective cost and serial numbers were not indicated in the register.

Further, physical verification of the assets revealed that the assets were not tagged for ease of identification and movement contrary Section 139(1) of the Public Finance Management (National Government) Regulations, 2015, which requires that the Accounting Officer ensures proper control systems exist for assets and that preventative mechanisms are in place to eliminate theft, security threats, losses, wastage and misuse.

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

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

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

#### **Conclusion**

As required by Section 7(1)(a) of the Public Audit Act, 2015, based on the audit procedures performed, except for 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 overall governance were not effective.

#### **Basis for Conclusion**

##### **1. Lack of Internal Audit Department**

Review of the College records revealed that an internal audit unit had not been established as at 30 June, 2021. This is contrary to Section 73(1)(a) of the Public Finance Management Act, 2012 which stipulates that the entity should ensure that it has appropriate arrangements in place for conducting internal audit according to the guidelines of the Accounting Standards Board.

In the circumstance, the existence and effectiveness of internal controls could not be confirmed.

## **2. Lack of Risk Management Policy**

Review of the college's internal controls revealed that the college did not have a Risk Management Policy, a framework for management of risks and has not documented assessed risks and control measures. This is contrary to Section 165 of the Public Finance Management (National Government) Regulations, 2015 which states that the Accounting Officer shall ensure that the National Government entity develops risk management strategies, which include fraud prevention mechanism, system of risk management and internal controls.

In the absence of a Risk Management Policy, effectiveness of the College's risk management strategies could not be confirmed.

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 system of internal control, risk management and overall governance were operating effectively, in all material respects. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

### **Responsibilities of Management and those Charged with Governance**

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

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

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

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

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

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

The audit objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error, and to issue an auditor's report that includes my opinion in accordance with the provisions of Section 48 of the Public Audit Act, 2015 and submit the audit report in compliance with Article 229(7) of the Constitution. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISSAIs will always detect a material misstatement and weakness when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

In addition to the audit of the financial statements, a compliance audit is planned and performed to express a conclusion about whether, in all material respects, the activities, financial transactions and information reflected in the financial statements are in compliance with the authorities that govern them and that public resources are applied in an effective way, in accordance with the provisions of Article 229(6) of the Constitution and submit the audit report in compliance with Article 229(7) of the Constitution.

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

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the applicable basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the College's ability to continue to sustain its services. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my audit report. However, future events or conditions may cause the College to cease to continue to sustain its services.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information and business activities of the College to express an opinion on the financial statements.
- Perform such other procedures as I consider necessary in the circumstances.

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

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

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

**Nairobi**

**09 September, 2022**

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

**XIII. STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2021**

	Notes	2020-2021	2019-2020
		Kshs	Kshs
<b>Revenue from non-exchange transactions</b>			
Transfers from the National Government – grants/ gifts in kind	6(a)	15,672,500	10,520,948
Grants from donors and development partners	7	0	0
Transfers from other levels of government	8	0	0
Public contributions and donations	9	0	0
		15,672,500	10,520,948
<b>Revenue from exchange transactions</b>			
Rendering of services- Fees from students	10(a)	13,774,015	9,538,203
Sale of goods	11	0	0
Rental revenue from facilities and equipment	12	0	0
Finance income - external investments	13	0	0
Other income	14	0	0
<b>Revenue from exchange transactions</b>		<b>13,774,015</b>	<b>9,538,203</b>
<b>Total revenue</b>		<b>29,446,515</b>	<b>20,059,151</b>
<b>Expenses</b>			
Use of goods and services	15	8,215,056	7,983,193
Employee costs	16	4,049,390	4,796,925
Remuneration of Governors	17	558,668	286,000
Depreciation and amortization expense	18	534,178	334,817
Repairs and maintenance	19	2,126,537	3,270,830
Contracted services	20	0	0
Grants and subsidies	21	0	0
Finance costs	22	0	0
<b>Total expenses</b>		<b>15,483,829</b>	<b>16,671,765</b>
<b>Other gains/(losses)</b>		0	0
Gain on sale of assets	23	0	0
Unrealized gain on fair value of investments	24	0	0
Impairment loss	25	0	0
<b>Total other gains/(losses)</b>		0	0
<b>Net Surplus for the year</b>		<b>13,962,686</b>	<b>3,387,386</b>
Attributable to:			
Surplus/(deficit) attributable to minority interest		0	0
Surplus attributable to owners of the controlling entity		0	0

The notes set out on pages 6 to 46 form an integral part of the Annual Financial Statements.

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

**XIV. STATEMENT OF FINANCIAL POSITION AS AT 30 June 2021**

	Notes	2020-2021 Kshs	2019-2020 Kshs
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	26	18,395,207	6,306,524
Current portion of receivables from exchange transactions	27(a)	3,319,751	1,486,831
Receivables from non-exchange transactions	28	500,000	-
Inventories	29	2,241,899	2,052,869
Investments	30	0	0
		<b>24,456,857</b>	<b>9,846,224</b>
<b>Non-current assets</b>			
Property, plant and equipment	31	1,448,498	938,532
Investments	30	0	0
Intangible assets	32	0	0
Investment property	33	0	0
Long term receivables from exchange transactions	27(b)	0	0
		<b>1,448,498</b>	<b>938,532</b>
<b>Total assets</b>		<b>25,905,355</b>	<b>10,784,756</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables from exchange transactions	34	2,717,093	2,696,249
Refundable deposits from customers	35	244,000	151,075
Current Provisions	36	0	0
Finance lease obligation	37	0	0
Current portion of borrowings	41	0	0
Deferred income	38	0	0
Employee benefit obligation	39	0	0
Payments received in advance		0	0
		<b>2,961,093</b>	<b>2,847,324</b>
<b>Non-current liabilities</b>			
Non-current employee benefit obligation	39	0	0
Non-current provisions	40	0	0
Borrowings	41	0	0
Service concession liability	42	0	0
Deferred tax liabilities	49	0	0
		0	0
<b>Total liabilities</b>		<b>2,961,093</b>	<b>2,847,324</b>
<b>Net assets</b>		0	0
Reserves		0	0
Accumulated surplus		20,626,769	6,664,083
Capital Fund		2,317,493	1,273,349
<b>Total net assets and liabilities</b>		<b>25,905,355</b>	<b>10,784,756</b>

The Financial Statements set out on pages 01 to 05 were signed on behalf of the Institute Board of Governors by:



**Chairman of Board of Governors**

Date: 15/09/2021.



**Finance Officer**  
ICPAK No

Date 15/09/2021



**Principal**

Date: 15/09/2021

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

**XV. STATEMENT OF CHANGES IN NET ASSET FOR THE YEAR ENDED 30 JUNE 2021**

	Revaluation reserve	Fair value adjustment reserve	Retained earnings	Capital/Development Grants/Fund	Total
At July 1, 2019	0	0	3,276,697		3,276,697
Revaluation gain	0	0	0	0	0
Fair value adjustment on quoted investments	0	0	0	0	0
Total comprehensive income	0	0	3,387,386		3,387,386
Capital/Development grants received during the year	0	0	0	1,273,349	1,273,349
Transfer of depreciation/amortisation from capital fund to retained earnings	0	0	0	0	0
<b>At June 30, 2020</b>	<b>0</b>	<b>0</b>	<b>6,664,083</b>	<b>1,273,349</b>	<b>7,937,432</b>
At July 1, 2020	0	0	6,664,083	1,273,349	7,937,432
Revaluation gain	0	0	0	0	0
Fair value adjustment on quoted investments	0	0	0	0	0
Total comprehensive income	0	0	13,962,686		13,962,686
Capital/Development grants received during the year	0	0	0	1,044,144	1,044,144
Transfer of depreciation/amortisation from capital fund to retained earnings	0	0	0	0	0
<b>At June 30, 2021</b>	<b>0</b>	<b>0</b>	<b>20,626,769</b>	<b>2,317,493</b>	<b>22,944,262</b>

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

**XVI. STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2021**

		2020-2021	2019-2020
	Note	Kshs	Kshs
<b>Cash flows from operating activities</b>			
<b>Receipts</b>			
Transfers from other Government entities/Govt. grants	6(c)	15,172,500	10,520,948
Public contributions and donations	9	0	0
Rendering of services- Fees from students	10(b)	11,821,336	9,538,203
Sale of goods	11	0	0
Rental revenue from facilities and equipment	12	0	0
Finance income	13	0	0
Refundable deposit	35 (b)	99,500	0
<b>Total Receipts</b>		<b>27,093,336</b>	<b>20,059,151</b>
<b>Payments</b>			
Compensation of employees	16	4,049,390	4,796,925
Use of goods and services	15	8,215,056	7,983,193
Remuneration of Governors	17	558,668	286,000
Repairs and maintenance	19	2,126,537	3,270,830
Employee advances	34 (ii)	55,000	0
Grants and subsidies paid	21	0	0
<b>Total Payments</b>		<b>15,004,651</b>	<b>16,336,948</b>
<b>Net cash flows from operating activities</b>		<b>9,246,185</b>	<b>3,722,203</b>
<b>Cash flows from investing activities</b>			
Purchase of property, plant, equipment and intangible assets		0	2,124,174
Proceeds from sale of property, plant and equipment	23	0	0
Decrease in non-current receivables		0	0
Increase in investments		(0)	(0)
<b>Net cash flows used in investing activities</b>		<b>(0)</b>	<b>(0)</b>
<b>Cash flows from financing activities</b>			
Proceeds from borrowings		0	0
Repayment of borrowings		(0)	(0)
Increase in deposits		0	0
<b>Net cash flows used in financing activities</b>		<b>(0)</b>	<b>(0)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>12,088,685</b>	<b>5,846,377</b>
Cash and cash equivalents at 1 JULY 2020	26	6,306,522	460,147
<b>Cash and cash equivalents at 30 JUNE 2021</b>	26	<b>18,395,207</b>	<b>6,306,524</b>

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

**XVII. STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS FOR THE YEAR ENDED 30 JUNE 2021**

	Original budget		Adjustments		Final budget		Actual on comparable basis		Performance difference		Utilisation Difference	
	2020-2021	Kshs	2020-2021	Kshs	2020-2021	Kshs	2020-2021	Kshs	2020-2021	Kshs	2020-2021	%
<b>Revenue</b>												
Transfers from other Govt entities Govt grants	89,156,294		(0)		89,156,294		15,672,500		73,483,794			82%
Public contributions and donations	0		(0)		0		0		0			0
Rendering of services- Fees from students	55,126,030		(0)		55,126,030		13,774,015		41,352,015			75%
Sale of goods	0		-		0		0		0			0
Finance Income	0		-		0		0		0			0
Other Income	0		-		0		0		0			0
Gains on disposal, rental income and agency fees	0		0		0		0		0			0
<b>Total income</b>	<b>144,282,324</b>		<b>(0)</b>		<b>144,282,324</b>		<b>29,446,515</b>		<b>114,835,809</b>			<b>80%</b>
<b>Expenses</b>												
Compensation of employees	11,000,640		-		11,000,640		4,049,390		6,951,250			63%
Use of Goods and services	39,109,390		(0)		39,109,390		8,215,056		30,894,334			79%
Remuneration of Board of Governors	1,460,000		(0)		1,460,000		558,668		901,332			62%
Repairs and maintenance	3,556,000		(0)		3,556,000		2,126,537		1,429,463			40%
Grants and subsidies paid	89,156,294		-		89,156,294		0		89,156,294			100%
<b>Total expenditure</b>	<b>144,282,324</b>		<b>(0)</b>		<b>144,282,324</b>		<b>14,949,651</b>		<b>129,332,673</b>			<b>90%</b>
<b>Surplus for the period</b>							<b>0</b>		<b>(14,496,864)</b>			<b>0</b>

**Budget notes**

1. Movement is due to proposed project grants not yet received but only capitation received in our accounts
2. Movement is due to Covid 19 Epidemic hence resulting to high variance compared to the budgeted.
3. Movement is due to no response from government on proposed capital expenditure.

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

**XVIII. NOTES TO THE FINANCIAL STATEMENTS**

**1. GENERAL INFORMATION**

Chuka tvc is established by and derives its authority and accountability from TVET Act. Of 2013. The Institute is wholly owned by the Government of Kenya and is domiciled in Kenya. The Institute's principal activity is Technical and vocational training.

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

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

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

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

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**3. ADOPTION OF NEW AND REVISED STANDARDS**

- i. Relevant new standards and amendments to published standards effective for the year ended 30 June 2021.**

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

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**ii. New and amended standards and interpretations in issue but not yet effective in the year ended 30 June 2021.**

<b>Standard</b>	<b>Effective date and impact:</b>
<b>IPSAS 41:</b> Financial Instruments	<p><b>Applicable: 1<sup>st</sup> January 2023:</b> The objective of IPSAS 41 is to establish principles for the financial reporting of financial assets and liabilities that will present relevant and useful information to users of financial statements for their assessment of the amounts, timing and uncertainty of an Chuka tvc's future cash flows. IPSAS 41 provides users of financial statements with more useful information than IPSAS 29, by:</p> <ul style="list-style-type: none"> <li>•Applying a single classification and measurement model for financial assets that considers the characteristics of the asset's cash flows and the objective for which the asset is held;</li> <li>•Applying a single forward-looking expected credit loss model that is applicable to all financial instruments subject to impairment testing; and</li> <li>•Applying an improved hedge accounting model that broadens the hedging arrangements in scope of the guidance. The model develops a strong link between an Chuka tvc's risk management strategies and the accounting treatment for instruments held as part of the risk management strategy.</li> </ul>
<b>IPSAS 42:</b> Social Benefits	<p><b>Applicable: 1<sup>st</sup> January 2023</b> The objective of this Standard is to improve the relevance, faithful representativeness and comparability of the information that a reporting entity provides in its financial statements about social benefits. The information provided should help users of the financial statements and general-purpose financial reports assess:</p> <ul style="list-style-type: none"> <li>(a) The nature of such social benefits provided by the Chuka tvc;</li> <li>(b) The key features of the operation of those social benefit schemes; and</li> <li>(c) The impact of such social benefits provided on the Chuka tvc's financial performance, financial position and cash flows.</li> </ul>
Amendments to Other IPSAS resulting from IPSAS 41, Financial Instruments	<p><b>Applicable: 1st January 2023:</b></p> <ul style="list-style-type: none"> <li>a) Amendments to IPSAS 5, to update the guidance related to the components of borrowing costs which were inadvertently omitted when IPSAS 41 was issued.</li> <li>b) Amendments to IPSAS 30, regarding illustrative examples on hedging and credit risk which were inadvertently omitted when IPSAS 41 was issued.</li> <li>c) Amendments to IPSAS 30, to update the guidance for accounting for financial guarantee contracts which were inadvertently omitted when IPSAS 41 was issued.</li> <li>d) Amendments to IPSAS 33, to update the guidance on classifying financial instruments on initial adoption of accrual basis IPSAS which were inadvertently omitted when IPSAS 41 was issued.</li> </ul>

**iii. Early adoption of standards**

The Chuka tvc did not early – adopt any new or amended standards in year 2021.

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**a) Revenue recognition**

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

**Transfers from other government entities**

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

**ii) Revenue from exchange transactions**

**Rendering of services**

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

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

**Sale of goods**

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

**Interest income**

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

**Dividends**

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

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**a) Revenue recognition (Continued)**

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

**Rental income**

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

**b) Budget information**

The original budget for FY 2020/2021 was approved by the Board on 18/07/2020. Subsequent revisions or additional appropriations were made to the approved budget in accordance with specific approvals from the appropriate authorities. The additional appropriations are added to the original budget by the entity upon receiving the respective approvals in order to conclude the final budget.

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

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

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

**c) Taxes**

***Current income tax***

The Chuka tvc is exempt from paying taxes as per schedule *of the Act*.

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**c) Taxes (continued)**

*Sales tax/ Value Added Tax*

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

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

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

**d) Investment property**

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

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

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

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

**e) Property, plant and equipment**

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

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**f) Leases**

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

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

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

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

**g) Intangible assets**

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

**h) Research and development costs**

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

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

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

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

impairment annually with any impairment losses recognized immediately in surplus or deficit.

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**i) Financial instruments**

*Financial assets*

*Initial recognition and measurement*

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

*Loans and receivables*

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

*Held-to-maturity*

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

*Impairment of financial assets*

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

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**i) Financial instruments (Continued)**

*Financial assets (Continued)*

*Impairment of financial assets (Continued)*

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

*Financial liabilities*

*Initial recognition and measurement*

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

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

*Loans and borrowing*

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

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

**i) Inventories**

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

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

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

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**i) Inventories (Continued)**

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

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

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

**j) Provisions**

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

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

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

***Contingent liabilities***

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

***Contingent assets***

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

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**k) Nature and purpose of reserves**

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

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

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

**m) Employee benefits**

**Retirement benefit plans**

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

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

**n) Foreign currency transactions**

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

**o) Borrowing costs**

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

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

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**p) Related parties**

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

**q) Service concession arrangements**

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

**r) Cash and cash equivalents**

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

**s) Comparative figures**

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

**t) Subsequent events**

There have been no events subsequent to the financial year end with a significant impact on the financial statements for the year ended June 30, 2021.

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

**5. SIGNIFICANT JUDGMENTS AND SOURCES OF ESTIMATION UNCERTAINTY**

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

**Estimates and assumptions**

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

**Useful lives and residual values**

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

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

**Provisions**

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

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.

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**6. (a) TRANSFERS FROM NATIONAL GOVERNMENT MINISTRIES**

Description	2020-2021	2019-2020
	KShs	KShs
<b>Unconditional grants</b>		
Capitation grants	15,172,500	10,520,948
Operational grant	500,000	0
Other grants	0	0
	<b>15,672,500</b>	<b>10,520,948</b>
<b>Conditional grants</b>		
Library grant	0	0
Hostels grant	0	0
Administration block grant	0	0
Laboratory grant	0	0
Learning facilities grant	0	0
Other organizational grants	0	0
<b>Total government grants and subsidies</b>	<b>15,672,500</b>	<b>10,520,948</b>

**(b) TRANSFERS FROM MINISTRIES, DEPARTMENTS AND AGENCIES**

Name of the Entity sending the grant	Amount recognized to Statement of Comprehensive Income KShs	Amount deferred under deferred income KShs	Amount recognised in capital fund.	Total grant income during the year	2019-2020
			KShs	KShs	KShs
TVET Ministry/State Department	15,672,500	0	0	15,672,500	10,520,948
Ministry	-	0	0	0	0
<b>Total</b>	<b>15,672,500</b>	<b>0</b>	<b>0</b>	<b>15,672,500</b>	<b>10,520,948</b>

**(c) TRANSFERS FROM NATIONAL GOVERNMENT MINISTRIES (Banked)**

Description	2020-2021	2019-2020
	KShs	KShs
Capitation grant	15,172,500	10,520,948
Operational grant	0	0
	0	0
<b>Total</b>	<b>15,172,500</b>	<b>10,520,948</b>

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**7. GRANTS FROM DONORS AND DEVELOPMENT PARTNERS**

Description	2020-2021	2019-2020
	KShs	KShs
JICA- Research grant	0	0
World Bank grants	0	0
In-kind Donations	0	0
Other grants	0	0
<b>Total grants from development partners</b>	<b>0</b>	<b>0</b>

**Reconciliations of grants from donors and development partners**

Description	2020-2021	2019-2020
	KShs	KShs
<b>Balance unspent at beginning of year</b>	<b>0</b>	<b>0</b>
Current year receipts	0	0
Conditions met - transferred to revenue	0	0
<b>Conditions to be met - remain liabilities</b>	<b>0</b>	<b>0</b>

**8. TRANSFERS FROM OTHER LEVELS OF GOVERNMENT**

Description	2020-2021	2019-2020
	KShs	KShs
	0	0
Transfer from County	0	0
Transfer from University	0	0
Transfer from institute	0	0
<b>Total Transfers</b>	<b>0</b>	<b>0</b>

**9. PUBLIC CONTRIBUTIONS AND DONATIONS**

Description	2020-2021	2019-2020
	KShs	KShs
Public donations	0	0
Donations from local leadership	0	0
Donations from religious institutions	0	0
Donations from alumni	0	0
Other donations	0	0
<b>Total donations and sponsorships</b>	<b>0</b>	<b>0</b>

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**10. (a) RENDERING OF SERVICES (INVOICED TRAINEES FEE)**

Description	2020-2021	2019-2020
	KShs	KShs
Tuition fees	9,303,767	6,887,222
Activity fees	0	32,390
Industrial attachment fees	0	0
Examination fees	3,481,041	2,193,111
Library fees	0	5,100
Facilities and materials-Attachment fee	154,400	34,000
Registration fees	483,600	386,380
Student welfare	321,207	0
Tender fee	30,000	0
<b>Total revenue from the rendering of services</b>	<b>13,774,015</b>	<b>9,538,203</b>

**10. (b) RENDERING OF SERVICES (TRAINEES FEE BANKED)**

Description	2020-2021	2019-2020
	KShs	KShs
Tuition fee	10,605,593	6,958,712
Examination fees	428,143	2,193,111
Student welfare	239,400	-
Registration fees	518,200	386,380
Tender fee	30,000	-
<b>Total cash revenue from the rendering of services</b>	<b><u>11,821,336</u></b>	<b><u>9,538,203</u></b>

**11. SALE OF GOODS**

Description	2020-2021	2019-2020
	KShs	KShs
<b>Sale of goods</b>		
Sale of books	0	0
Sale of publications	0	0
Sale of farm produce	0	0
Cafeteria	0	0
Other(include in line with your organisation)	0	0
<b>Total revenue from the sale of goods</b>	<b>0</b>	<b>0</b>

**12. HIRE OF FACILITIES AND EQUIPMENT**

Description	2020-2021	2019-2020
	KShs	KShs
Hire of facilities and equipment		
Contingent rental	0	0
operating lease revenue	0	0

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

<b>Total</b>	<b>0</b>	<b>0</b>
--------------	----------	----------

**13. FINANCE INCOME**

Description	2020-2021	2019-2020
	KShs	KShs
Cash investments and fixed deposits	0	0
Interest income from Treasury Bills	0	0
Interest income from Treasury Bonds	0	0
Interest from outstanding debtors	0	0
<b>Total finance income</b>	<b>0</b>	<b>0</b>

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**14. OTHER INCOME**

Description	2020-2021	2019-2020
	KShs	KShs
Insurance recoveries	0	0
Consultancy fees	0	0
Income from sale of tender	0	0
Services concession income	0	0
Reimbursements and refunds	0	0
Graduation fees	0	0
<b>Total other income</b>	<b>0</b>	<b>0</b>

**15. USE OF GOODS AND SERVICES**

Description	2020-2021	2019-2020
	KShs	KShs
Teaching and learning materials	4,123,373	4,536,688
Industrial attachment costs	34,600	0
Electricity and Water	474,808	389,905
Water	0	0
Security	432,000	396,000
Professional and Consultancy services	0	0
Subscriptions	212,705	141,000
Advertising	0	0
Examination fees	0	599,250
Audit fees	0	0
Catering, Conferences, and delegations	0	0
Travelling and accommodation	418,474	414,330
Fuel and oil	0	0
Insurance	14,284	76,580
Legal expenses	0	0
Licenses and permits	0	0
Postage	0	0

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

Printing and stationery	272,289	0
Hire charges	0	0
Rent expenses	0	0
Skills development levies	0	0
Telephone expenses	0	0
Internet expenses	0	0
Training expenses	0	0
Administration expenses	1,776,853	1,429,440
Activities expenses	425,420	0
Student welfare expenses	30,250	0
<b>Total good and services</b>	<b>8,215,056</b>	<b>7,983,193</b>

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**16. EMPLOYEE COSTS**

	2020-2021	2019-2020
	KShs	KShs
Salaries and wages	3,459,010	3,998,366
Employee related costs - contributions to pensions and medical aids/NHIF	139,300	152,800
Employee Sacco expenses	0	127,125
Employee PAYE to kra	0	33,594
Overtime payments	0	0
Performance and other bonuses	0	0
Social contributions (NSSF)	451,080	485,040
<b>Employee costs</b>	<b>4,049,390</b>	<b>4,796,925</b>

**17. REMUNERATION OF GOVERNORS**

Description	2020-2021	2019-2020
	KShs	KShs
Chairman's Honoraria	0	0
BOG emoluments	558,668	286,000
Other allowances	0	0
<b>Total director emoluments</b>	<b>558,668</b>	<b>286,000</b>

**18. DEPRECIATION AND AMORTIZATION EXPENSE**

Description	2020-2021	2019-2020
	KShs	KShs
Property, plant and equipment	534,178	334,817
Intangible assets	0	0
Investment property carried at cost	0	0
<b>Total depreciation and amortization</b>	<b>534,178</b>	<b>334,817</b>

**19. REPAIRS AND MAINTENANCE**

Description	2020-2021	2019-2020
	KShs	KShs
Property	0	0
Investment property – earning rentals	0	0
Equipment and machinery	0	0
Vehicles	0	0
Furniture and fittings	0	0
Computers and accessories	0	0
Bog projects and other college maintenance	2,126,537	3,270,830
<b>Total repairs and maintenance</b>	<b>2,126,537</b>	<b>3,270,830</b>

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**20. CONTRACTED SERVICES**

<b>Description</b>	<b>2020-2021</b>	<b>2019-2020</b>
	<b>KShs</b>	<b>KShs</b>
Actuarial valuations	0	0
Investment valuations	0	0
Property valuations	0	0
<b>Total contracted services</b>	<b>0</b>	<b>0</b>

**21. GRANTS AND SUBSIDIES**

<b>Description</b>	<b>2020-2021</b>	<b>2019-2020</b>
	<b>KShs</b>	<b>KShs</b>
Community development	0	0
Education initiatives and programs	0	0
Social development	0	0
Community trust	0	0
Sporting bodies	0	0
<b>Total grants and subsidies</b>	<b>0</b>	<b>0</b>

**22. FINANCE COSTS**

<b>Description</b>	<b>2020-2021</b>	<b>2019-2020</b>
	<b>KShs</b>	<b>KShs</b>
Borrowings (amortized cost)*	0	0
Finance leases (amortized cost)	0	0
Unwinding of discount	0	0
Interest on Bank overdrafts	0	0
Interest on loans from commercial banks	0	0
<b>Total finance costs</b>	<b>0</b>	<b>0</b>

**23. GAIN ON SALE OF ASSETS**

<b>Description</b>	<b>2020-2021</b>	<b>2019-2020</b>
	<b>KShs</b>	<b>KShs</b>
	0	0
Property, plant and equipment	0	0
Intangible assets	0	0
Other assets not capitalised	0	0
<b>Total gain on sale of assets</b>	<b>0</b>	<b>0</b>

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**24. UNREALIZED GAIN ON FAIR VALUE INVESTMENTS**

Description	2020-2021	2019-2020
	KShs	KShs
Investments at fair value	0	0
<b>Total gain</b>	<b>0</b>	<b>0</b>

**25. IMPAIRMENT LOSS**

Description	2020-2021	2019-2020
	KShs	KShs
Property, plant and equipment	0	0
Intangible assets	0	0
<b>Total impairment loss</b>	<b>0</b>	<b>0</b>

**26. CASH AND CASH EQUIVALENTS**

Description	2020-2021	2019-2020
	KShs	KShs
Current account	18,120,792	6,121,291
On - call deposits	0	0
Fixed deposits account	0	0
Staff car loan/ mortgage	0	0
Cash in hand	274,415	185,233
<b>Total cash and cash equivalents</b>	<b>18,395,207</b>	<b>6,306,524</b>

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**26 (a). DETAILED ANALYSIS OF CASH AND CASH EQUIVALENTS**

<b>Financial institution</b>	<b>Account number</b>	<b>2020-2021 KShs</b>	<b>2019-2020 KShs</b>
<b>a) Current account</b>			
Equity Bank, (Fee Account)	0140262845461	8,111,274	2,144,158
Equity Bank (Capitation Account)	0210275926204	10,009,518	3,977,133
<b>Sub- total</b>		<b>18,120,792</b>	<b>6,121,291</b>
<b>b) On - call deposits</b>			
Kenya Commercial bank		0	0
Equity Bank – etc		0	0
<b>Sub- total</b>		<b>0</b>	<b>0</b>
<b>c) Fixed deposits account</b>			
Kenya Commercial bank		0	0
Bank B		0	0
<b>Sub- total</b>		<b>0</b>	<b>0</b>
<b>d) Staff car loan/ mortgage</b>			
Kenya Commercial bank		0	0
Bank B		0	0
<b>Sub- total</b>		<b>0</b>	<b>0</b>
<b>e) Others(specify)</b>			
Cash in transit		0	0
cash in hand		274,415	185,233
Mobile Money account		0	0
<b>Sub- total</b>		<b>274,415</b>	<b>185,233</b>
<b>Grand total</b>		<b>18,395,207</b>	<b>6,306,524</b>

**27. RECEIVABLES FROM EXCHANGE TRANSACTIONS**

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

<b>Description</b>	<b>2020-2021 KShs</b>	<b>2019-2020 KShs</b>
<b>Current receivables</b>		
Student debtors	3,319,751	1,486,831
Rent debtors	0	0
Consultancy debtors	0	0
Other exchange debtors	0	0
Less: impairment allowance	0	0
<b>Total current receivables</b>	<b>3,319,751</b>	<b>1,486,831</b>

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

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

Description	2020-2021	2019-2020
	KShs	KShs
<b>Non-current receivables</b>		
Refundable deposits	0	0
Advance payments	0	0
Public organizations	0	0
Less: impairment allowance	0	0
<b>Total</b>	<b>0</b>	<b>0</b>
Current portion transferred to current receivables	0	0
<b>Total non-current receivables</b>	<b>0</b>	<b>0</b>
<b>Total receivables</b>	<b>0</b>	<b>0</b>

**27 (c) Reconciliation for Impairment Allowance on Receivables from Exchange Transactions**

Description	2020-2021	2019-2020
	KShs	KShs
At the beginning of the year	0	0
Provisions during the year	0	0
Recovered during the year	0	0
Write offs during the year	0	0
At the end of the year	<b>0</b>	<b>0</b>

**28. RECEIVABLES FROM NON-EXCHANGE TRANSACTIONS**

Description	2020-2021	2019-2020
	KShs	KShs
<b>Current receivables</b>		
Capitation grants*	0	0
Recurrent Grants	500,000	0
Undisbursed donor funds	0	0
Other debtors (non-exchange transactions)	0	0
Less: impairment allowance	0	0
<b>Total current receivables</b>	<b>500,000</b>	<b>3,342,500</b>

**28 (b) Reconciliation for Impairment Allowance on Receivables from Non-Exchange Transactions**

Description	2020-2021	2019-2020
	KShs	KShs
At the beginning of the year	0	0
Additional provisions during the year	0	0
Recovered during the year	0	0
Written off during the year	0	0
At the end of the year	<b>0</b>	<b>0</b>

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**29. INVENTORIES**

Description	2020-2021	2019-2020
	KShs	KShs
Administration Department	284,892	188,880
Mechanical Departments	1,059,803	1,063,703
Building Department	213,241	339,511
Business Department	96,081	81,794
Agriculture Department	9,850	11,017
Games and Sports Department	290,878	250,284
Kitchen Department	113,485	107,145
Cleaning Department	22,094	10,535
Electrical Department	151,575	0
<b>Total inventories at the lower of cost and net realizable value</b>	<b>2,241,899</b>	<b>2,052,869</b>

**30. INVESTMENTS**

Description	2020-2021	2019-2020
	KShs	KShs
<b>a) Investment in Treasury bills and bonds</b>		
<b>Financial institution</b>		
CBK	0	0
CBK	0	0
<b>Sub- total</b>	<b>0</b>	<b>0</b>
<b>b) Investment with Financial Institutions/ Banks</b>		
Bank	0	0
Bank	0	0
<b>Sub- total</b>	<b>0</b>	<b>0</b>
<b>c) Equity investments (specify)</b>		
Equity/ shares in company	0	0
<b>Sub- total</b>	<b>0</b>	<b>0</b>
<b>Grand total</b>	<b>0</b>	<b>0</b>

**d) Shareholding in other entities**

For investments in equity share listed under note 30 (c) above, list down the equity investments under the following categories:

Name of entity where investment is held	No of shares			Nominal value of shares	Fair value of shares	Fair value of shares
	Direct shareholding	Indirect shareholding	Effective shareholding			
	%	%	%			
None	0	0	0	0	0	0

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)  
31. PROPERTY, PLANT AND EQUIPMENT**

	Land and Buildings	Motor vehicles	Furniture and fittings	Computers	Other Assets (Specify)	Plant and equipment	Capital Work in progress	Total
	2.50% Shs	25% Shs	12.50% Shs	33% Shs	Shs	25% Shs	Shs	Shs
<b>Cost</b>								
At 1 July 2019	0	0	0	206,000		1,067,349		1,273,349
Additions	0	0	0	0	0	0	0	0
Disposals	(0)	(0)	0	0	(0)	0	(0)	(0)
Transfers/adjustments	0	(0)	0	(0)	(0)	0	0	(0)
<b>At 30<sup>th</sup> June 2020</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>206,000</b>	<b>0</b>	<b>1,067,349</b>	<b>0</b>	<b>1,273,349</b>
Additions	0	0	495,000	2,500	0	546,644	0	1,044,144
Disposals	(0)	0	0	0	(0)	0	(0)	(0)
Transfer/adjustments	(0)	0	0	(0)	(0)	0	0	(0)
<b>At 30<sup>th</sup> June 2021</b>	<b>0</b>	<b>0</b>	<b>495,000</b>	<b>208,500</b>	<b>0</b>	<b>1,613,993</b>	<b>0</b>	<b>2,317,493</b>
<b>Depreciation and impairment</b>								
At 1 July 2019	(0)	(0)	(0)	(0)	(0)	0	(0)	(0)
Depreciation	0	0	0	67,980	0	266,837	0	(0)
Impairment	(0)	0	0	0	(0)	0	0	(0)
<b>At 30 June 2020</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>67,980</b>	<b>0</b>	<b>266,837</b>	<b>0</b>	<b>334,817</b>
Depreciation	(0)	(0)	61,875	68,805	0	403,498.25	0	534,178
Disposals	0	0	0	0	0	0	0	0
Impairment	(0)	(0)	0	0	(0)	0	0	(0)
Transfer/adjustment	0	(0)	(0)	0	(0)	0	(0)	0
<b>At 30<sup>th</sup> June 2021</b>	<b>0</b>	<b>0</b>	<b>61,875</b>	<b>136,785</b>	<b>-</b>	<b>670,335</b>	<b>-</b>	<b>868,995</b>
<b>Net book values</b>								
At 30 <sup>th</sup> June 2020	0	0	0	138,020	0	800,512	0	938,532
At 30 <sup>th</sup> June 2021	0	0	433,125	71,715	-	943,658	-	1,448,498

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**Valuation**

Land and buildings were valued by independent valuer on basis of valuation. These amounts were adopted on.

**31 (b) Property, Plant and Equipment at Cost**

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

	<b>Cost</b>	<b>Accumulated Depreciation</b>	<b>NBV</b>
	<b>Kshs</b>	<b>Kshs</b>	<b>Kshs</b>
Land	0	0	0
Buildings	0	0	0
Plant and machinery	0	0	0
Motor vehicles, including motorcycles	0	0	0
Computers and related equipment	208,500	136,785	71,715
Office equipment, furniture, and fittings	2,108,993	732,210	1,376,783
<b>Total</b>	<b><u>2,317,493</u></b>	<b><u>868,995</u></b>	<b><u>1,448,498</u></b>

**32. INTANGIBLE ASSETS-SOFTWARE**

<b>Description</b>	<b>2020-2021</b>	<b>2019-2020</b>
	<b>KShs</b>	<b>KShs</b>
<b>Cost</b>		
<b>At beginning of the year</b>	0	0
Additions	0	0
<b>At end of the year</b>	0	0
Additions–internal development	0	0
<b>At end of the year</b>	0	0
<b>Amortization and impairment</b>		
<b>At beginning of the year</b>	0	0
Amortization	0	0
<b>At end of the year</b>	0	0
Impairment loss	0	0
<b>At end of the year</b>	0	0
<b>NBV</b>	<b>0</b>	<b>0</b>

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**33. INVESTMENT PROPERTY**

Description	2020-2021	2019-2020
	KShs	KShs
<b>At beginning of the year</b>	<b>0</b>	<b>0</b>
Additions	0	0
Disposal during the year	0	0
Depreciation	0	0
Impairment	0	0
<b>At end of the year</b>	<b>0</b>	<b>0</b>

**34. TRADE AND OTHER PAYABLES FROM EXCHANGE TRANSACTIONS**

Description	2020-2021	2019-2020
	KShs	KShs
(i)Trade payables	0	0
(ii)Fees paid in advance	2,662,093	1,724,463
(ii)Employee advances	55,000	0
(ii)undistributed bursary	0	12,900
(ii)Other payables /undistributed helb	0	958,886
<b>Total trade and other payables</b>	<b>2,717,093</b>	<b>2,696,249</b>

**35. (a) REFUNDABLE DEPOSITS FROM CUSTOMERS/STUDENTS- INVOICED**

Description	2020-2021	2019-2020
	KShs	KShs
Consumer deposits	0	75
Caution money	244,000	151,000
Other refundable deposits	0	0
<b>Total deposits</b>	<b>244,000</b>	<b>151,075</b>

**35. (b) REFUNDABLE DEPOSITS FROM CUSTOMERS- ACTUAL BANKED**

Description	2020-2021	2019-2020
	KShs	KShs
Consumer deposits	0	0
Caution money	99,500	0
Other refundable deposits	0	0
<b>Total deposits</b>	<b>99,500</b>	<b>0</b>

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

**36. CURRENT PROVISIONS**

Description	Leave provision	Bonus provision	Gratuity Provisions	Other provision	Total
	KShs	KShs	KShs	KShs	KShs
<b>Balance at the beginning of the year</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Additional Provisions	0	0	0	0	0
Provision utilised	(0)	(0)	(0)	(0)	(0)
Change due to discount and time value for money	(0)	(0)	(0)	(0)	(0)
Transfers from non -current provisions	0	0	0	0	0
<b>Total provisions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**37. FINANCE LEASE OBLIGATION**

Description	2020-2021	2019-2020
	KShs	KShs
<b>At the start of the year</b>	<b>0</b>	<b>0</b>
Discount interest on lease liability	0	0
Paid during the year	(0)	(0)
<b>At end of the year</b>	<b>0</b>	<b>0</b>

**Maturity Analysis**

Period	Amount
Year 1	0
Year 2	0
Year 3	0
Year 4	0
Year 5 and onwards	0
Less: Unearned interest	(0)
	<b>0</b>

**Analysed as:**

Description	Amount
Current	0
Non- Current	0

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

<b>Total</b>	<b>0</b>
--------------	----------

**38. DEFERRED INCOME**

Description	2020-2021	2019-2020
	KShs	KShs
National government	0	0
International funders	0	0
Public contributions and donations	0	0
<b>Total deferred income</b>	<b>0</b>	<b>0</b>

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

The deferred income movement is as follows:

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

**39. EMPLOYEE BENEFIT OBLIGATIONS**

Description	Defined benefit plan	Post-employment medical benefits	Other Provisions	2020-2021	2019-2020
	KShs	KShs	KShs	KShs	KShs
Current benefit obligation	0	0	0	0	0
Non-current benefit obligation	0	0	0	0	0
<b>Total employee benefits obligation</b>	0	0	0	0	0

**Retirement benefit Asset/ Liability**

The entity operates a defined benefit scheme for all full-time employees from July 1, 2021. The scheme is administered by while are the custodians of the scheme. The scheme is based on percentage of salary of an employee at the time of retirement.

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

	2020-2021	2019-2020
	Kshs	Kshs
Discount rates	0%	0%
Future salary increases	0%	0%
Future pension increases	0%	0%
Mortality (Pre- retirement)	0%	0%
Mortality (Post- retirement)	0%	0%
Withdrawals	0	0
Ill health	0	0
Retirement	0	0

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**Recognition of Retirement Benefit Asset/ Liability**

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

	2020-2021	2019-2020
Description	Kshs	Kshs
The return on defined plan assets	0	0
Actuarial gains/ losses arising from changes in demographic assumptions	0	0
Actuarial gains/ losses arising from 0020 changes in financial assumptions	0	0
Actuarial gains and losses arising from experience adjustments	0	0
Others (Specify)	0	0
Adjustments for restrictions on the defined benefit asset	0	0
<b>Remeasurement of the net defined benefit liability (asset)</b>	<b>0</b>	<b>0</b>

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

	2020-2021	2019-2020
Description	Kshs	Kshs
Present value of defined benefit obligations(a)	0	0
Fair value of plan assets(b)	(0)	(0)
Funded Status(=a-b)	<b>0</b>	<b>0</b>
Restrictions on asset recognised	0	0
Others	0	0
Net Asset or liability arising from defined benefit obligation	<b>0</b>	<b>0</b>

The Chuka tvc also contributes to the statutory National Social Security Fund (NSSF). This is a defined contribution scheme registered under the National Social Security Act. The Chuka tvc's obligation under the scheme is limited to specific contributions legislated from time to time and is currently at KShs.2,160 per employee per month. Other than NSSF the Chuka tvc has no other defined contribution scheme operated by Pension Fund. Employees contribute 6% while employers contribute 6% of basic salary. Employer contributions are recognised as expenses in the statement of financial performance within the period they are incurred.

CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021

NOTES TO THE FINANCIAL STATEMENTS (Continued)

40. NON-CURRENT PROVISIONS

Description	Long service leave	Bonus Provision	Gratuity	Other Provisions	Total
	KShs		KShs	KShs	KShs
Balance at the beginning of the year	0	0	0	0	0
Additional Provisions	0	0	0	0	0
Provision utilised	(0)	(0)	(0)	(0)	(0)
Change due to discount and time value for money	0	0	0	0	0
Less: Current portion	(0)	(0)	(0)	(0)	(0)
<b>Total deferred income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

(NB: The current portion deducted in this note should tie to line on current portion transferred from non-current provisions under note 34)

41. BORROWINGS

Description	2020-2021	2019-2020
	KShs	KShs
Balance at beginning of the year	0	0
External borrowings during the year	0	0
Domestic borrowings during the year	0	0
Repayments of external borrowings during the year	(0)	(0)
Repayments of domestic borrowings during the year	(0)	(0)
Balance at end of the year	<b>0</b>	<b>0</b>

41 a) ANALYSIS OF EXTERNAL AND DOMESTIC BORROWINGS

	2020-2021	2019-2020
	KShs	KShs
<b>External Borrowings</b>		
Dollar denominated loan from organization'	0	0
Sterling Pound denominated loan from organization'	0	0
Euro denominated loan from organization'	0	0
<b>Domestic Borrowings</b>		
Kenya Shilling loan from KCB	0	0
Kenya Shilling loan from Barclays Bank	0	0
Kenya Shilling loan from Consolidated Bank	0	0
<b>Total balance at end of the year</b>	<b>0</b>	<b>0</b>

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**41 b) BREAKDOWN OF LONG- AND SHORT-TERM BORROWINGS**

<b>Description</b>	<b>2020-2021</b>	<b>2019-2020</b>
	<b>KShs</b>	<b>KShs</b>
Short term borrowings(current portion)	0	0
Long term borrowings	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

**42. SERVICE CONCESSION ARRANGEMENTS**

<b>Description</b>	<b>2020-2021</b>	<b>2019-2020</b>
	<b>KShs</b>	<b>KShs</b>
Fair value of service concession assets recognized under PPE	0	0
Accumulated depreciation to date	(0)	0
Net carrying amount	<u>0</u>	0
Service concession liability at beginning of the year	0	0
Service concession revenue recognized	(0)	(0)
Service concession liability at end of the year	<b>0</b>	<b>0</b>

**43. CASH GENERATED FROM OPERATIONS**

	<b>2020-2021</b>	<b>2019-2020</b>
	<b>KShs</b>	<b>KShs</b>
<b>Surplus for the year before tax</b>		
<b>Adjusted for:</b>		
Depreciation	0	0
Non-cash grants received	(0)	(0)
Contributed assets	(0)	(0)
Impairment	0	0
Gains and losses on disposal of assets	(0)	(0)
Contribution to provisions	0	0
Contribution to impairment allowance	0	0
Finance income	(0)	(0)
Finance cost	0	0
<b>Working Capital adjustments</b>		
Increase in inventory	(0)	(0)
Increase in receivables	(0)	(0)
Increase in deferred income	0	0
Increase in payables	0	0
Increase in payments received in advance	0	0
<b>Net cash flow from operating activities</b>	<b>0</b>	<b>0</b>

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**44. FINANCIAL RISK MANAGEMENT**

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

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

**(i) Credit risk**

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

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

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

	<b>Total amount Kshs</b>	<b>Fully performing Kshs</b>	<b>Past due Kshs</b>	<b>Impaired Kshs</b>
<b>At 30 June 2020</b>				
Receivables from exchange transactions	1,486,831	1,486,831	0	0
Receivables from non-exchange transactions	0	0	0	0
Bank balances	6,306,524	6,306,524	0	0
<b>Total</b>	<b>7,793,355</b>	<b>7,793,355</b>	<b>0</b>	<b>0</b>
<b>At 30 June 2021</b>			0	0
Receivables from exchange transactions	3,319,751	3,319,751	0	0
Receivables from non-exchange transactions	500,000	500,000	0	0
Bank balances	18,395,207	18,395,207	0	0
<b>Total</b>	<b>22,214,958</b>	<b>22,214,958</b>	<b>0</b>	<b>0</b>

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**44. FINANCIAL RISK MANAGEMENT (Continued)**

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

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

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

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

**(ii) Liquidity risk management**

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

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

	Less than 1 month	Between 1-3 months	Over 5 months	Total
	Kshs	Kshs	Kshs	Kshs
<b>At 30 June 2020</b>				
Trade payables	2,696,249	0	0	2,696,249
Current portion of borrowings	0	0	0	0
Refundable Deposits from Customers	151,075	0	0	151,075
Deferred income	0	0	0	0
Employee benefit obligation	0	0	0	0
<b>Total</b>	<b>2,847,324</b>	<b>0</b>	<b>0</b>	<b>2,847,324</b>
<b>At 30 June 2021</b>		0		
Trade payables	2,717,093	0	0	2,717,093
Current portion of borrowings	0	0	0	0
Refundable Deposits from Customers	244,000	0	0	244,000
Deferred income	0	0	0	0
Employee benefit obligation	0	0	0	0
<b>Total</b>	<b>2,961,093</b>	<b>0</b>	<b>0</b>	<b>2,961,093</b>

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**44. FINANCIAL RISK MANAGEMENT (Continued)**

**(iii) Market risk**

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

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

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

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

**a) Foreign currency risk**

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

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

	<b>Ksh</b>	<b>Other currencies</b>	<b>Total</b>
	<b>Kshs</b>	<b>Kshs</b>	<b>Kshs</b>
<b>At 30 June 2021</b>			
Financial assets (investments, cash, debtors)	0	0	0
Liabilities			
Trade and other payables	0	0	0
Borrowings	0	0	0
Net foreign currency asset/(liability)	<b>0</b>	<b>0</b>	<b>0</b>

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

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**44. FINANCIAL RISK MANAGEMENT (Continued)**

(iii) Market risk (Continued)

a) Foreign currency risk (Continued)

	Ksh	Other currencies	Total
	Kshs	Kshs	Kshs
<b>At 30 June 20121</b>			
Financial assets(investments, cash ,debtors)	0	0	0
Liabilities			
Trade and other payables	0	0	0
Borrowings	0	0	0
Net foreign currency asset/(liability)	<b>0</b>	<b>0</b>	<b>0</b>

**Foreign currency sensitivity analysis**

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

	Change in currency rate	Effect on Profit before tax	Effect on equity
	Kshs	Kshs	Kshs
<b>2020</b>			
Euro	10%	0	0
USD	10%	0	0
<b>2021</b>			
Euro	10%	0	0
USD	10%	0	0

b) Interest rate risk

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

*Management of interest rate risk*

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

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**44 FINANCIAL RISK MANAGEMENT (Continued)**

(iii) Market risk (Continued)

b) Interest rate risk(continued)

*Sensitivity analysis*

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

Using the end of the year figures, the sensitivity analysis indicates the impact on the statement of comprehensive income if current floating interest rates increase/decrease by one percentage point as a decrease/increase of KShs (2016: KShs ). A rate increase/decrease of 5% would result in a decrease/increase in profit before tax of KShs (2020 – KShs )

**iv) Capital Risk Management**

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

	2020-2021	2019-2020
	Kshs	Kshs
Revaluation reserve	0	0
Retained earnings	13,962,686	3,387,386
Capital reserve	0	0
<b>Total funds</b>	<b>13,962,686</b>	<b>3,387,386</b>
Total borrowings	0	0
Less: cash and bank balances	(18,395,207)	(6,306,524)
Net debt/(excess cash and cash equivalents)	4,432,521	(2,919,138)
<b>Gearing</b>	<b>32%</b>	<b>-86%</b>

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**45. RELATED PARTY BALANCES**

**Nature of related party relationships**

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

**Government of Kenya**

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

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

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

	2020-2021	2019-2020
	Kshs	Kshs
<b>Transactions with related parties</b>		
<b>a) Sales to related parties</b>		
Sales of electricity to Govt agencies	0	0
Rent Income from govt. agencies	0	0
Water sales to Govt. agencies	0	0
Others (Specify)	0	0
<b>Total</b>	<b>0</b>	<b>0</b>
<b>b) Purchases from related parties</b>		
Purchases of electricity from KPLC & water from govt service providers	474,808	389,905
Purchase of water from govt service providers	0	0
Rent expenses paid to govt agencies	0	0
Training and conference fees paid to govt. agencies	0	0
Others (specify)	0	0
<b>Total</b>	<b>474,808</b>	<b>389,905</b>
<b>b) Grants /Transfers from the Government</b>		
Grants from National Govt-capitation	15,172,500	10,520,948
Grants from National Govt-recurrent fund	500,000	0
Donations in kind	0	0
<b>Total</b>	<b>15,672,500</b>	<b>10,520,948</b>
<b>c) Expenses incurred on behalf of related party</b>		
Payments of salaries and wages for employees	0	0
Payments for goods and services for	0	0
<b>Total</b>		
<b>d) Key management compensation</b>		
BOG' emoluments	558,668	286,000
Compensation to key management	0	0
<b>Total</b>	<b>558,668</b>	<b>286,000</b>

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**46. SEGMENT INFORMATION**

**47. CONTINGENT ASSETS AND CONTINGENT LIABILITIES**

**Contingent Assets**

	2020-2021	2019-2020
	Kshs	Kshs
<b>Contingent assets</b>		
Insurance reimbursements	0	0
Assets arising from determination of court cases	0	0
Reimbursable indemnities and guarantees	0	0
Others (Specify)	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

**Contingent Liabilities**

	2020-2021	2019-2020
	Kshs	Kshs
<b>Contingent liabilities</b>	0	0
Court case xxx against the entity	0	0
Bank guarantees in favour of subsidiary	0	0
Contingent liabilities arising from contracts including PPPs	0	0
Others (Specify)	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

*(Give details)*

**48. CAPITAL COMMITMENTS**

<b>Capital commitments</b>	2020-2021	2019-2020
	Kshs	Kshs
Authorised for	0	0
Authorised and contracted for	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**49. DEFERRED TAX LIABILITY**

Deferred tax is calculated on all temporary differences under the liability method using the enacted tax rate, currently 30%. The net deferred tax liability at year end is attributable to the following items:

	20xx-20xx	20xx-20xx
	Kshs	Kshs
Accelerated capital allowances	0	0
Unrealised exchange gains/(losses)	0	0
Revaluation surplus	0	0
Tax losses carried forward	(0)	(0)
Provisions for liabilities and charges	(0)	(0)
<b>Net deferred tax liability/(asset)</b>	<b>0</b>	<b>0</b>
The movement on the deferred tax account is as follows:		
Balance at beginning of the year	0	0
Credit to revaluation reserve	(0)	(0)
Under provision in prior year	0	0
Income statement charge/(credit)	0	0
Balance at end of the year	0	0

**50. EVENTS AFTER THE REPORTING PERIOD**

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

**51. ULTIMATE AND HOLDING ENTITY**

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

**52. CURRENCY**

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

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

**APPENDIX 1: 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.

<b>Reference No. on the external audit Report</b>	<b>Issue / Observations from Auditor</b>	<b>Management comments</b>	<b>Status: (Resolved / Not Resolved)</b>	<b>Timeframe: (Put a date when you expect the issue to be resolved)</b>
		The College has been audited before but external audit Report not yet released. Hence no issue to follow up on auditor recommendations		

Accounting Officer

ENG DANIEL M MUGAMBI



**Date:15/09/2021**

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

**APPENDIX II: PROJECTS IMPLEMENTED BY THE ENTITY**

**Projects**

Projects implemented by the College Funded by development partners

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

**Status of Projects Completion**

	Project	Total project Cost	Total expended to date	Completion % to date	Budget	Actual	Sources of funds
1	Construction of a Pumping Shed	150,000		Started and complete	150,000		AIA
2	Acquire tools and small equipment for plumbing, building and Civil engineering	200,000		A few acquired	200,000		AIA
3	Increasing enrollment through marketing and advertisements	1,000,000		Started	1,000,000		AIA
4	Enhance security by putting grill on window to offices and stores and Workshops	200,000		Part of it done	200,000		AIA
5	Develop and review Policies	500,000		Started	500,000		AIA
6	ICT infrastructure (Website, WIFI, LAN and installation of CCTV)	400,000		Quarterly complete	400,000		AIA
7	Installation of computers tables for Computer Labs	120,000		complete	120,000		AIA

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

8	20 Computer lab Chairs and 50 office and visitors chairs	200,000		50% implemented	200,000		AIA
9	Acquire 100 additional Lecture Chairs	350,000		50% implemented	350,000		AIA
10	Establishing a library(Acquire library furniture Reading tables and chairs, book shelves)	4,000,000		Not Started	4,000,000		AIA
11	Gutters and roof catchment and reservoirs	1,000,000		Not started	1,000,000		AIA
12	Fencing and Gate	6,000,000		Quarterly complete	6,000,000		AIA
13	Security surveillance system	300,000		Not started	300,000		AIA
14	Water harvesting and water storage	2,500,000		Not started	2,500,000		AIA
15	Construction of 10 semi-permanent lecture rooms	3,600,000		50% implemented	3,600,000		AIA
16	Construction of 10 permanent lecture rooms	18,000,000		Not started	18,000,000		AIA
17	Develop a master plan	200,000		Not started	200,000		AIA
18	Construction of Building and Civil Engineering Workshops	30,000,000		Not started	30,000,000		AIA
19	Training Materials	4,000,000		Started	4,000,000		AIA

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

**APPENDIX III: INTER-ENTITY TRANSFERS**

ENTITY NAME:		CHUKA TECHNICAL AND VOCATIONAL COLLEGE		
Break down of Transfers from the State Department of TVET				
<b>FY 2020/2021</b>				
<b>a.</b>	<b>Recurrent Grants</b>			
		<b><u>Bank Statement Date</u></b>	<b><u>Amount (KShs)</u></b>	<b><u>Indicate the FY to which the amounts relate</u></b>
i	Capitation Grants	03/07/2020	3,000,000	3 <sup>rd</sup> Qtr FY 2019/2020
		06/11/2020	3,120,000	1 <sup>st</sup> Qtr FY 2020/2021
		29/03/2021	3,090,000	3 <sup>rd</sup> Qtr FY 2020/2021
		23/06/2021	3,120,000	2 <sup>nd</sup> Qtr FY 2020/2021
		09/07/2021	2,842,500	4 <sup>th</sup> Qtr FY 2020/2021
ii	Recurrent Grants	13/07/2021	500,000	4 <sup>th</sup> Qtr FY 2020/2021
		<b>Total</b>	<b>15,672,500</b>	
<b>b.</b>	<b>Development Grants</b>			
		<b><u>Bank Statement Date</u></b>	<b><u>Amount (KShs)</u></b>	<b><u>Indicate the FY to which the amounts relate</u></b>
			00	
			00	
			00	
		<b>Total</b>	<b>00</b>	
<b>c.</b>	<b>Direct Payments</b>			
		<b><u>Bank Statement Date</u></b>	<b><u>Amount (KShs)</u></b>	<b><u>Indicate the FY to which the amounts relate</u></b>
			00	
			00	
			00	
		<b>Total</b>	<b>00</b>	
<b>d.</b>	<b>Donor Receipts</b>			
		<b><u>Bank Statement Date</u></b>	<b><u>Amount (KShs)</u></b>	<b><u>Indicate the FY to which the amounts relate</u></b>
			00	
			00	
			00	
		<b>Total</b>	<b>00</b>	

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

Finance Manager



Chuka Tvc

Head of Accounting Unit

TVET Ministry

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

**APPENDIX IV: RECORDING OF TRANSFERS FROM OTHER GOVERNMENT ENTITIES**

Name of the MDA/Donor Transferring the funds	Date received as per bank statement	Nature: Recurrent/Development/Others	Total Amount - KES	Where Recorded/recognized					Total Transfers during the Year
				Statement of Financial Performance	Capital Fund	Deferred Income	Receivables	Others - must be specific	
Ministry of Education	03/07/2020	Recurrent	3,000,000	3,000,000	0	0	0	0	3,000,000
Ministry of Education	06/11/2020	Recurrent	3,120,000	3,120,000	0	0	0	0	3,120,000
Ministry of Education	29/03/2021	Recurrent	3,090,000	3,090,000	0	0	0	0	3,090,000
Ministry of Education	23/06/2021	Recurrent	3,120,000	3,120,000	0	0	0	0	3,120,000
Ministry of Education	09/07/2021	Recurrent	2,842,500	2,842,500	0	0	2,842,500	0	2,842,500
Ministry of Education	13/07/2021	Recurrent	500,000	500,000	0	0	500,000	0	500,000
<b>Total</b>			<b>15,672,500</b>	<b>15,672,500</b>	<b>0</b>	<b>0</b>	<b>3,342,500</b>	<b>0</b>	<b>15,672,500</b>

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

**APPENDIX V: FIXED ASSET REGISTER FY 2020-2021(NOT YET VALUED)**

	DEPARTMENT/SECTION	FIXED ASSET REGISTER FY 2020-2021	ITEM NO	QUANTITY	UNIT PRICE	MAX POWER OF EACH EQUIPMENT/WEIGHT	TOTAL POWER (KAV)	ASSET LOCATION	SERIAL No
	Mechanical engineering and surveying								
1		MEL001.TL.1	DRAWING TOOL	10				PLUMBING CLASS 8	CTVC/PLB/01
2		MEL001.TL.2	DRAWING TOOL	10				PLUMBING CLASS 8	CTVC/PLB/02
3	mechanics								
4		MEL002.EQ.1	MULTIFUNCTION MATERIAL TESTING DEVICE	1		4.7	4.7	MECHANICAL CLASSROOM	CTVC/MCH/03
5		MEL002.EQ.2	FITTER TRAINING TABLE	20				MECHANICAL CLASSROOM	CTVC/MCH/04
6		MEL002.TL.1	FITTER OPERATION TOOL KIT	20				MECHANICAL CLASSROOM	CTVC/MCH/05
7		MEL002.TL.2	BENCH DRILL	4		0.37	1.48	MECHANICAL CLASSROOM	CTVC/MCH/06

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

8		MEL002.TL.3	GRINDER	2		0.3	0.6	MECHANICAL CLASSROOM	CTVC/MCH/07
9		MEL002.TL.4	TABLE VICE	20				MECHANICAL CLASSROOM	CTVC/MCH/08
10		MEL002.TL.5	GAUGE BLOCK(83)	2				MECHANICAL CLASSROOM	CTVC/MCH/09
11		MEL002.TL.6	GAUGE BLOCK(38)	2				MECHANICAL CLASSROOM	CTVC/MCH/10
12		MEL002.TL.7	BUBBLE INCLINOMETER	5				MECHANICAL CLASSROOM	CTVC/MCH/11
13	<b>CONVENTIONAL MACHINING TRAINING</b>								
14		MEL003.EQ.1	GENERAL LATHE	8		7.93	63.4	MECHANICAL CLASSROOM	CTVC/MCH/12
15		MEL003.EQ.2	GENERAL VERTICAL MILLING MACHINE	1		10	10	MECHANICAL CLASSROOM	CTVC/MCH/13
16		MEL003.EQ.3	UNIVERSAL MILLING MACHINE	1		10	10	MECHANICAL CLASSROOM	CTVC/MCH/14
17		MEL003.EQ.4	GENERAL CYLINDRICAL GRINDER	1		8.98	8.975	MECHANICAL CLASSROOM	CTVC/MCH/15
18		MEL003.EQ.5	SURFACE GRINDER	1		9	9	MECHANICAL CLASSROOM	CTVC/MCH/16
19		MEL003.TL.1	BENCH DRILL	2		0.55	1.1	MECHANICAL CLASSROOM	CTVC/MCH/17

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

20		MEL003.TL.2	HYDRAULIC LIFTER	1					MECHANICAL CLASSROOM	CTVC/MCH/18
21		MEL003.TL.3	BAND SAWING MACHINE	1	3		3		MECHANICAL CLASSROOM	CTVC/MCH/19
22		MEL003.TL.4	CUTTING MACHINE	2	2.2		4.4		MECHANICAL CLASSROOM	CTVC/MCH/20
23		MEL003.TL.5	SANDER	2	0.75		1.5		MECHANICAL CLASSROOM	CTVC/MCH/21
24		MEL003.TL.6	WORKING TABLE	8					PLUMBING CLASS 8	CTVC/PLB/22
25		MEL003.TL.7	HYDRAULIC FORK LIFT	2					MECHANICAL CLASSROOM	CTVC/MCH/23
26		MEL003.TL.8	CUTTING TOOLS	1					MECHANICAL CLASSROOM	CTVC/MCH/24
27		MEL003.TL.9	ELECTRIC SOLDERING IRON	4	0.08		0.3		MECHANICAL CLASSROOM	CTVC/MCH/25
28		MEL003.TL.10	SOLDER WIRE	10					MECHANICAL CLASSROOM	CTVC/MCH/26
29		MEL003.TL.11	LIFTING BELT	2					MECHANICAL CLASSROOM	CTVC/MCH/27
30		MEL003.TL.12	HANDRING SMALL TANK	4					ADMINISTRATION BLOCK	CTVC/MCH/28
31		MEL003.TL.13	JACK	2					STORE ROOM 27	CTVC/STR/29
32		MEL003.TL.14	TOOL CABINET	15					MECHANICAL CLASSROOM	CTVC/MCH/30
33		MEL003.TL.15	FILE CABINET	8					PRINCIPALS OFFICE,	CTVC/PRINC/31

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

34		MEL003.TL.16	COMMODITY SHELVES	10					SECRETARY OFFICE ,ACCOUNTS AND REGISTRARS OFFICE.	CTVC/PROC/ 32
35		MEL003.TL.17	VERNIER CALIPER 0- 150MM	50					PROCUREMENT OFFICE AND ACCOUNTS OFFICE	CTVC/STR/3 3
36		MEL003.TL.18	DEPTHOMET ER0-200MM	10					STORE ROOM 27	CTVC/STR/3 4
37		MEL003.TL.19	MICROMETE R 0-25MM	50					STORE ROOM 27	CTVC/STR/3 5
38		MEL003.TL.20	MICROMETE R 25-50MM	50					STORE ROOM 27	CTVC/STR/3 6
39		MEL003.TL.21	MICROMETE R 50-75MM	50					STORE ROOM 27	CTVC/STR/3 7
40		MEL003.TL.22	MICROMETE R 75-100MM	10					STORE ROOM 27	CTVC/STR/3 8
41		MEL003.TL.23	DIALGAGE	50					STORE ROOM 27	CTVC/STR/3 9
42		MEL003.TL.24	MEDIUM TEMPERATURE BOX TYPE RESISTANCE FURNANCE	1	15	15			MECHANICAL CLASSROOM	CTVC/MCH/ 40

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

43		MEL003.TL.25	HIGH TEMPERATURE BOX TYPE RESISTANCE FURNANCE	1		22	22		MECHANICAL CLASSROOM	CTVC/MCH/41
44		MEL004.EQ.1	CNC LATHE MACHINE	2		7.82	7.82		MECHANICAL CLASSROOM	CTVC/MCH/42
45		MEL004.EQ.2	CNC CENTER	1		20	20		MECHANICAL CLASSROOM	CTVC/MCH/43
46		MEL004.EQ.3	AIR COMPRESSOR	1		4.4	4.4		MECHANICAL CLASSROOM	CTVC/MCH/44
47		MEL004.EQ.4	COMPUTER	20		0.21	0.21		COMPUTER LAB 1	CTVC/LAB/45
48		MEL004.EQ.5	COMPUTER DESK	20					COMPUTER LAB 1	CTVC/LAB 1/46
49		MEL004.EQ.6	CAD	21					COMPUTER LAB 1	CTVC/LAB 1/47
50		MEL004.EQ.7	UPS	20					COMPUTER LAB 1	CTVC/LAB/48
51		MEL004.TL.1	PROJECTOR	1		0.24	0.235		COMPUTER LAB 1	CTVC/LAB 1/49
52		MEL004.TL.2	COMPUTER	1		0.21	0.21		COMPUTER LAB 1	CTVC/LAB/50
53		MEL003.TL.3	UPS	1					COMPUTER LAB 1	CTVC/LAB 1/51
54		MEL003.TL.4	COMPUTER UPS TEACHERS DESK	1					COMPUTER LAB 1	CTVC/LAB 1/52

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

55		MEL003.TL.5	SPARE PARTS	1SET				COMPUTER LAB 1	CTVC/LAB1/53
56		MEL003.TL.6	CONSUMABLE PARTS	1SET				COMPUTER LAB 1	CTVC/LAB 1/54
57		X6132	UNIVERSAL MILLING MACHINE	1				MECHANICAL CLASSROOM	CTVC/MCH/55
58		4113	BENCH DRILL	2				MECHANICAL CLASSROOM	CTVC/MCH/56
59		QKG150A	ANGLE BOARD VISE	1				MECHANICAL CLASSROOM	CTVC/MCH/57
60		B=136	ANGLE BOARD VISE	1				MECHANICAL CLASSROOM	CTVC/MCH/58
61		X5032	GENERAL VERTICAL MILLING MACHINE	1				MECHANICAL CLASSROOM	CTVC/MCH/59
62		4113	BENCH DRILL	2				MECHANICAL CLASSROOM	CTVC/MCH/60
63		320MM	ROTARY TABLE	1				MECHANICAL CLASSROOM	CTVC/MCH/61
64		VMCL 850T	CNC CENTRE	1				MECHANICAL CLASSROOM	CTVC/MCH/62
65			MULTI FUNCTION MATERIAL TESTING DEVICE	1				MECHANICAL CLASSROOM	CTVC/MCH/63
66			TENSION CLAMP	1				MECHANICAL CLASSROOM	CTVC/MCH/64



**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

77				DRILL AIR COMPRESSOR	1					CLASSROOM	76
78				HYDRAULIC FORKLIFT	2					MECHANICAL CLASSROOM	CTVC/MCH/ 77
79				JACK	2					MECHANICAL CLASSROOM	CTVC/MCH/ 78
80				FITTER TRAINING TABLE BEAM	4					MECHANICAL CLASSROOM	CTVC/MCH/ 79
81				CURTAIN	1					MECHANICAL CLASSROOM	CTVC/MCH/ 80
82		Q25,1000MM		NYLON STICK	125KG					MECHANICAL CLASSROOM	CTVC/MCH/ 81
83		Q60,1000MM		NYLON STICK	75KG					MECHANICAL CLASSROOM	CTVC/MCH/ 82
84		Q16		CARBON ALLOY ROUND STEEL	62.6KG					MECHANICAL CLASSROOM	CTVC/MCH/ 83
85		Q18		CARBON ALLOY ROUND STEEL	153KG					MECHANICAL CLASSROOM	CTVC/MCH/ 84
86		Q20		CARBON ALLOY ROUND STEEL	0.25T					MECHANICAL CLASSROOM	CTVC/MCH/ 85
87		Q30		CARBON ALLOY	0.75T					MECHANICAL CLASSROOM	CTVC/MCH/ 86
										MECHANICAL CLASSROOM	CTVC/MCH/ 87

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

88																	MECHANICAL CLASSROOM	CTVC/MCH/88
89																	MECHANICAL CLASSROOM	CTVC/MCH/89
90																	MECHANICAL CLASSROOM	CTVC/MCH/90
91																	MECHANICAL CLASSROOM	CTVC/MCH/91
92																	MECHANICAL CLASSROOM	CTVC/MCH/92
93																	MECHANICAL CLASSROOM	CTVC/MCH/93
94																	MECHANICAL CLASSROOM	CTVC/MCH/94
95																	MECHANICAL CLASSROOM	CTVC/MCH/95
96																	MECHANICAL CLASSROOM	CTVC/MCH/96
97																	MECHANICAL CLASSROOM	CTVC/MCH/97
98																	MECHANICAL CLASSROOM	CTVC/MCH/98
99																	MECHANICAL CLASSROOM	CTVC/MCH/99

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

100	150	GREEN GRINDING WHEEL	5					MECHANICAL CLASSROOM	CTVC/MCH/100
101	150	WHITE GRINDING WHEEL	5					MECHANICAL CLASSROOM	CTVC/MCH/101
102		PROJECTOR	1					STORE ROOM 27	CTVC/STR/102
103	1000MM	TRIPOD	1					MECHANICAL CLASSROOM	CTVC/MCH/103
104		DRAWING TOOLS	10					PLUMBING CLASS 8	CTVC/PLB/104
105	300*300	FITTER TRAINING TABLE -- LEGS	5					PLUMBING CLASS 8	CTVC/PLB/105
106		STEAK PLATE	20					MECHANICAL CLASSROOM	CTVC/MCH/106
107		DRAWING PAPER	100					MECHANICAL CLASSROOM	CTVC/MCH/107
108		DRAWING TOOLS	10					MECHANICAL CLASSROOM	CTVC/MCH/108
109	0-25MM	MICROMETE R	50					MECHANICAL CLASSROOM	CTVC/MCH/109
110	25-50MM	MICROMETE R	50					MECHANICAL CLASSROOM	CTVC/MCH/110
111		DIAGAGE	50					MECHANICAL CLASSROOM	CTVC/MCH/111
112	50-75MM	MICROMETE R	50					MECHANICAL CLASSROOM	CTVC/MCH/112

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

113		75-100MM	MICROMETER	10					MECHANICAL CLASSROOM	CTVC/MCH/113
114		200MM	BUBBLE INCLINOMETER	5					MECHANICAL CLASSROOM	CTVC/MCH/114
115		320	UNIVERSAL MEASURE	20					MECHANICAL CLASSROOM	CTVC/MCH/115
116		0-15MM	VERNIER CALIPER	50					STORE ROOM 27	CTVC/STR/116
117		0-200MM	DEPTHOMETER	10					STORE ROOM 27	CTVC/STR/117
118			GAUGE BLOCK	2					MECHANICAL CLASSROOM	CTVC/MCH/118
119			GAUGE BLOCK	2					MECHANICAL CLASSROOM	CTVC/MCH/119
120			SCRIBER	20					STORE ROOM 27	CTVC/STR/120
121		150	METAL RULER	20					MECHANICAL CLASSROOM	CTVC/MCH/121
122		250	SQUARE	20					MECHANICAL CLASSROOM	CTVC/MCH/122
123		5*100	MONKEY WRENCH	20					MECHANICAL CLASSROOM	CTVC/MCH/123
124		5*100	SLOT TYPE SCREW DRIBER	20					MECHANICAL CLASSROOM	CTVC/MCH/124
125		250	CROSS HEAD SCREWDRIVER	20					MECHANICAL CLASSROOM	CTVC/MCH/125
126			SCRIBING	20					MECHANICAL	CTVC/MCH/

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

127			COMPASS							CLASSROOM	126
			SAW BOW	20						MECHANICAL CLASSROOM	CTVC/MCH/CLASSROOM 127
128			OPEN SPANNER	20						STORE ROOM	CTVC/STR/1 28
129			FLAT CHISEL ANVIL	20						STORE ROOM	CTVC/STR/1 29
130		200	FLAT FILE	20						STORE ROOM	CTVC/STR/1 30
131		6	WIRE CUTTER	20						STORE ROOM	CTVC/STR/1 31
132		1.5P	HAMMER	20						STORE ROOM	CTVC/STR/1 32
133			NEEDLE FILE	20						STORE ROOM	CTVC/STR/1 33
134		M6	THREADING DIE	20						STORE ROOM	CTVC/STR/1 34
135		M10	THREADING DIE	20						STORE ROOM	CTVC/STR/1 35
136		M12	THREADING DIE	20						STORE ROOM	CTVC/STR/1 36
137		5	TWIST DRILL	20						STORE ROOM	CTVC/STR/1 37
138		8.5	TWIST DRILL	20						STORE ROOM	CTVC/STR/1 38
139		10.2	TWIST DRILL	20						STORE ROOM	CTVC/STR/1 39
140		M6	SCREW TAP	20						STORE ROOM	CTVC/STR/1 40
141		M10	SCREW TAP	20						STORE ROOM	CTVC/STR/1

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

142		M12		SCREW TAP	20					27	STORE ROOM 27	CTVC/STR/I 42
143		20		DIE HANDLE	20					27	STORE ROOM 27	CTVC/STR/I 43
144		30		DIE HANDLE	20					27	STORE ROOM 27	CTVC/STR/I 44
145		38		DIE HANDLE	20					27	STORE ROOM 27	CTVC/STR/I 45
146		230		TAP WRENCH	20					27	STORE ROOM 27	CTVC/STR/I 46
147				SHARP NOSE PLIERS	20					27	STORE ROOM 27	CTVC/STR/I 47
148				DOUBLE CALIPER	20					27	STORE ROOM 27	CTVC/STR/I 48
149				SOLDER WIRE	10					27	STORE ROOM 27	CTVC/STR/I 49
150		80W		ELECTRIC SOLDERING IRON	4					27	STORE ROOM 27	CTVC/STR/I 50
151		40		WIRE BRUSH	20						MECHANICAL CLASSROOM	CTVC/MCH/ 151
152				RUBBER	100						STORE ROOM 27	CTVC/STR/I 52
153				KNIFE	40						STORE ROOM 27	CTVC/STR/I 53
154				PENCIL	100						STORE ROOM 27	CTVC/STR/I 54
155				PLUG	21						STORE ROOM 27	CTVC/STR/I 55

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

156			DRAWING TOOLS	10					PLUMBING CLASS 8	CTVC/PLB/1 56
157	300		SURFACE GAUGE	20					PLUMBING CLASS 8	CTVC/PLB/1 57
158			SAW	20					MECHANICAL CLASSROOM	CTVC/MCH/ 158
159	MT500		UPS	21					COMPUTER LAB 1	CTVC/LAB1/ 159
160	250		GREEN GRINDING WHEEL	5					MECHANICAL CLASSROOM	CTVC/MCH/ 160
161	250		WHITE GRINDING WHEEL	5					MECHANICAL CLASSROOM	CTVC/MCH/ 161
162	62W-7101		NUT	2					MECHANICAL CLASSROOM	CTVC/MCH/ 162
163	62W-7102		NUT	2					MECHANICAL CLASSROOM	CTVC/MCH/ 163
164	62W610BM/B		NUT	2					MECHANICAL CLASSROOM	CTVC/MCH/ 164
165	52K713		NUT	2					MECHANICAL CLASSROOM	CTVC/MCH/ 165
166	62W-7239		POSITIONING PLATE	1					MECHANICAL CLASSROOM	CTVC/MCH/ 166
167			BRUSH SEAT	1					MECHANICAL CLASSROOM	CTVC/MCH/ 167
168			LAMP HOLDER	1					MECHANICAL CLASSROOM	CTVC/MCH/ 168
169	3143A		ADJUSTING RING	1					MECHANICAL CLASSROOM	CTVC/MCH/ 169

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

170	3139	SEALER	1				MECHANICAL CLASSROOM	CTVC/MCH/ 170
171	62W6295	BASE PLATE	1				MECHANICAL CLASSROOM	CTVC/MCH/ 171
172	JDSI-D210-100	ELECTRICAL CABINET LOCK	1				MECHANICAL CLASSROOM	CTVC/MCH/ 172
173	LX1-11K	TRAVEL SWITCH	1				MECHANICAL CLASSROOM	CTVC/MCH/ 173
174	LX3-11K	TRAVEL SWITCH	1				MECHANICAL CLASSROOM	CTVC/MCH/ 174
175	BYD-131	TRAVEL SWITCH	1				MECHANICAL CLASSROOM	CTVC/MCH/ 175
176	LAY3-22ZS /21	SCRAM BUTTON	1				MECHANICAL CLASSROOM	CTVC/MCH/ 176
177	ZPQIV-1 100V 10A	SILICON RECTIFIER	1				MECHANICAL CLASSROOM	CTVC/MCH/ 177
178	TK500VAC 0.1 UF 200	SINGLE ARE QUENCHER	1				MECHANICAL CLASSROOM	CTVC/MCH/ 178
179	3TB44-22	CONTRACTO R	1				MECHANICAL CLASSROOM	CTVC/MCH/ 179
180	3TB40-22	CONTRACTO R	1				MECHANICAL CLASSROOM	CTVC/MCH/ 180
181	H3Y-2	TIME RELAY	1				MECHANICAL CLASSROOM	CTVC/MCH/ 181
182	3VU-1340- 1MN00,20A	DISCONNECT OR	1				MECHANICAL CLASSROOM	CTVC/MCH/ 182
183	3VU-1340- 1MN00,0.6A	DISCONNECT OR	1				MECHANICAL CLASSROOM	CTVC/MCH/ 183
184	3VU-1340-	DISCONNECT	1				MECHANICAL	CTVC/MCH/ 184

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

		1MN00,5A	OR						CLASSROOM	184
185		HZ10-60A/3J	MAIN POWER SWITCH	1					MECHANICAL CLASSROOM	CTVC/MCH/185
186		62W4290	BRUSH CORE	4					MECHANICAL CLASSROOM	CTVC/MCH/186
187		BIDL-11-355	FRictionAL LINING	10					MECHANICAL CLASSROOM	CTVC/MCH/187
188		BIDL-11-356	FRictionAL LINING	10					MECHANICAL CLASSROOM	CTVC/MCH/188
189		62W-6228	SLIDING BLOCK	2					MECHANICAL CLASSROOM	CTVC/MCH/189
190		3172A	NUT	1					MECHANICAL CLASSROOM	CTVC/MCH/190
191		62W7158	KEY	1					MECHANICAL CLASSROOM	CTVC/MCH/191
192		62W6195A	KEY	1					MECHANICAL CLASSROOM	CTVC/MCH/192
193		62W7156	RING	1					MECHANICAL CLASSROOM	CTVC/MCH/193
194		1.6*10*40Q81-1	SPRING	10					MECHANICAL CLASSROOM	CTVC/MCH/194
195		62W6191	SPRING	10					MECHANICAL CLASSROOM	CTVC/MCH/195
196		62W7266	SPRING	2					MECHANICAL CLASSROOM	CTVC/MCH/196
197		5GT-82A	ARC INTERNAL TOOTH BELT	1					MECHANICAL CLASSROOM	CTVC/MCH/197
198		M16,M12	UNIVERSAL FIXTURE	1					MECHANICAL CLASSROOM	CTVC/MCH/198

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

199		Q6,Q10	AIR TUBE	1					MECHANICAL CLASSROOM	CTVC/MCH/199
200		5GT-824	ARC INTERNAL TOOTH BELT	1					MECHANICAL CLASSROOM	CTVC/MCH/200
201		30*62*15	ANGULAR CONTACT BEARING	2					MECHANICAL CLASSROOM	CTVC/MCH/201
202		950 C	MEDIUM TEMPERATURE BOX TYPE RESISTANCE FURNACE	1					MECHANICAL CLASSROOM	CTVC/MCH/202
203			TABLE VICE	10					MECHANICAL CLASSROOM	CTVC/MCH/203
204			FITTER TRAINING TABLE - LEGS	2					MECHANICAL CLASSROOM	CTVC/MCH/204
205			FITTER TRAINING TABLE - BEAM	7					MECHANICAL CLASSROOM	CTVC/MCH/205
206		1300 C	HIGH TEMPERATURE BOX-TYPE RESISTANCE FURNACE	1					MECHANICAL CLASSROOM	CTVC/MCH/206
207			SILICON CARBIDE	2					MECHANICAL CLASSROOM	CTVC/MCH/207

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

208											MECHANICAL CLASSROOM	CTVC/MCH/208
					4	ROD SILICON CARBIDE ROD CLAMP AND CONNECTOR						
209					1	THERMOCOUPLE					MECHANICAL CLASSROOM	CTVC/MCH/209
210					2	FAST MELT INSURANCE					MECHANICAL CLASSROOM	CTVC/MCH/210
211					1	POWER MODULE					MECHANICAL CLASSROOM	CTVC/MCH/211
212					2	FAST MELT INSURANCE					MECHANICAL CLASSROOM	CTVC/MCH/212
213					1	K TYPE THERMOCOUPLE					MECHANICAL CLASSROOM	CTVC/MCH/213
214					10	RESISTANCE TAPE MAGNET NAIL					MECHANICAL CLASSROOM	CTVC/MCH/214
215					1	POWER MODULE					MECHANICAL CLASSROOM	CTVC/MCH/215
216					4	FITTER TRAINING TABLE- LEGS					PLUMBING CLASS 8	CTVC/PLB/216
217					7	FITTER TRAINING TABLE-BEAM					PLUMBING CLASS 8	CTVC/PLB/217
218					10	TABLE VICE					PLUMBING	CTVC/PLB/218



**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

230			FITTER TRAINING TABLE - DESKTOP	20					STAFFROOM	CTVC/STA/2 30
231		T=10MM,500*100 0MM	PLASTIC PLATE	24					MECHANICAL CLASSROOM	CTVC/MCH/ 231
232		T=20MM,500*100 0MM	PLASTIC PLATE	11					MECHANICAL CLASSROOM	CTVC/MCH/ 232
233			COMPUTER HOST	21					COMPUTER LAB 2	CTVC/LAB 2/233
234			COMPUTER MONITER	21					COMPUTER LAB 2	CTVC/LAB2/ 234
235			LIFTING BELT	2					MECHANICAL CLASSROOM	CTVC/MCH/ 235
236			CDE6240A/10 00 CONVENTIONAL LATHE	1					MECHANICAL CLASSROOM	CTVC/MCH/ 236
237			3 JAW CHUCK	1					MECHANICAL CLASSROOM	CTVC/MCH/ 237
238			STEADY REST	1					MECHANICAL CLASSROOM	CTVC/MCH/ 238
239			FOLLOWER REST	1					MECHANICAL CLASSROOM	CTVC/MCH/ 239
240			OIL GUN	1					MECHANICAL CLASSROOM	CTVC/MCH/ 240
241			CENTER	1					MECHANICAL CLASSROOM	CTVC/MCH/ 241
242			CENTER SLEEVE	1					MECHANICAL CLASSROOM	CTVC/MCH/ 242

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

243			TOOLS	1					MECHANICAL CLASSROOM	CTVC/MCH/243
244			FOUNDATION BOLT	1					MECHANICAL CLASSROOM	CTVC/MCH/244
245			FUSE	1					MECHANICAL CLASSROOM	CTVC/MCH/245
246			ANTI-VIBRATION PAD	1					MECHANICAL CLASSROOM	CTVC/MCH/246
247			LIVE CENTER	1					MECHANICAL CLASSROOM	CTVC/MCH/247
248			CHUCK GUARD	1					MECHANICAL CLASSROOM	CTVC/MCH/248
249			FALT BED CNC LATHE	1					MECHANICAL CLASSROOM	CTVC/MCH/249
250			3 JAW CHUCK	1					MECHANICAL CLASSROOM	CTVC/MCH/250
251			BANNER	1					STORE ROOM 27	CTVC/STR/251
252			BANNER	1					STORE ROOM 27	CTVC/STR/252
253			BANNER	1					STORE ROOM 27	CTVC/STR/253
254			OIL PUMP	1					PLUMBING CLASS 8	CTVC/PLB/254
255			CABINET KEY	2					SECRETARY OFFICE	CTVC/SEC/255
256			PAD	6					MECHANICAL CLASSROOM	CTVC/MCH/256
257			ARC TOOTH	2					MECHANICAL	CTVC/MCH/257

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

258												CLASSROOM	257
												MECHANICAL CLASSROOM	CTVC/MCH/258
259												MECHANICAL CLASSROOM	CTVC/MCH/259
												MECHANICAL CLASSROOM	CTVC/MCH/260
261												MECHANICAL CLASSROOM	CTVC/MCH/261
262												MECHANICAL CLASSROOM	CTVC/MCH/262
263												MECHANICAL CLASSROOM	CTVC/MCH/263
264												MECHANICAL CLASSROOM	CTVC/MCH/264
265												MECHANICAL CLASSROOM	CTVC/MCH/265
266												MECHANICAL CLASSROOM	CTVC/MCH/266
267												MECHANICAL CLASSROOM	CTVC/MCH/267
268												MECHANICAL CLASSROOM	CTVC/MCH/268
269												MECHANICAL CLASSROOM	CTVC/MCH/269
270												MECHANICAL CLASSROOM	CTVC/MCH/270

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

271												MECHANICAL CLASSROOM	CTVC/MCH/ 271
272						2						MECHANICAL CLASSROOM	CTVC/MCH/ 272
273						2						MECHANICAL CLASSROOM	CTVC/MCH/ 273
274						18						MECHANICAL CLASSROOM	CTVC/MCH/ 274
275						20						MECHANICAL CLASSROOM	CTVC/MCH/ 275
276						2						MECHANICAL CLASSROOM	CTVC/MCH/ 276
277						2						MECHANICAL CLASSROOM	CTVC/MCH/ 277
278						2						MECHANICAL CLASSROOM	CTVC/MCH/ 278
279						3						MECHANICAL CLASSROOM	CTVC/MCH/ 279
280						2						MECHANICAL CLASSROOM	CTVC/MCH/ 280
281						2						MECHANICAL CLASSROOM	CTVC/MCH/ 281
282						2						MECHANICAL CLASSROOM	CTVC/MCH/ 282
283						4						MECHANICAL CLASSROOM	CTVC/MCH/ 283
284						2						MECHANICAL CLASSROOM	CTVC/MCH/ 284

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

285					2	TURBINE OPEN THE UPPER PART OF THE NUT				MECHANICAL CLASSROOM	CTVC/MCH/ 285
286					2	BUSHING				MECHANICAL CLASSROOM	CTVC/MCH/ 286
287					3	BUSHING				MECHANICAL CLASSROOM	CTVC/MCH/ 287
288					3	BUSHING				MECHANICAL CLASSROOM	CTVC/MCH/ 288
289					2	BUSHING				MECHANICAL CLASSROOM	CTVC/MCH/ 289
290					2	BUSHING				MECHANICAL CLASSROOM	CTVC/MCH/ 290
291					2	SPLINE BUSHING				MECHANICAL CLASSROOM	CTVC/MCH/ 291
292					2	TOOL HOLDER SCREWS				MECHANICAL CLASSROOM	CTVC/MCH/ 292
293					4	FOUR-JAW CHUCK				MECHANICAL CLASSROOM	CTVC/MCH/ 293
294					1	FLATE PLATE				MECHANICAL CLASSROOM	CTVC/MCH/ 294
295					1	PULL THE PLATE				MECHANICAL CLASSROOM	CTVC/MCH/ 295
296					1	SWITCH BOARD				MECHANICAL CLASSROOM	CTVC/MCH/ 296
297					4	FAST PUSH BUTTON				MECHANICAL CLASSROOM	CTVC/MCH/ 297
298					4	EMERGENCY				MECHANICAL	CTVC/MCH/ 298

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

299										CLASSROOM	298
					4	THREE JAW CHUCK				MECHANICAL CLASSROOM	CTVC/MCH/ 299
300					16	EMERGENCY STOP SWITCH				MECHANICAL CLASSROOM	CTVC/MCH/ 300
301					2	QUICK RELEASE SWITCH				MECHANICAL CLASSROOM	CTVC/MCH/ 301
302					4	HANGING WHEEL				MECHANICAL CLASSROOM	CTVC/MCH/ 302
303					32	SMALL KNIFE NAIL				MECHANICAL CLASSROOM	CTVC/MCH/ 303
304					2	MOTOR BELT				MECHANICAL CLASSROOM	CTVC/MCH/ 304
305					1	OPEN NUTS				MECHANICAL CLASSROOM	CTVC/MCH/ 305
306					4	COOLING WATER PIPES				MECHANICAL CLASSROOM	CTVC/MCH/ 306
307					16	QUICK MOVE HANDLE				MECHANICAL CLASSROOM	CTVC/MCH/ 307
308					1	TRANSFORM ER				MECHANICAL CLASSROOM	CTVC/MCH/ 308
309					4	CONTACTOR				MECHANICAL CLASSROOM	CTVC/MCH/ 309
310					4	THERMAL RELAY				MECHANICAL CLASSROOM	CTVC/MCH/ 310
311					10	FUSE CORE				MECHANICAL CLASSROOM	CTVC/MCH/ 311
312					4	SPRING				MECHANICAL	CTVC/MCH/ 312

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

313						4	STEEL BALL					CLASSROOM	312
												MECHANICAL CLASSROOM	CTVC/MCH/ 313
314						4	CHUCK WRENCH					MECHANICAL CLASSROOM	CTVC/MCH/ 314
315						4	WORK LIGHT (LED)					MECHANICAL CLASSROOM	CTVC/MCH/ 315
316						1	SURFACE GRINDING MACHINE			3780		MECHANICAL CLASSROOM	CTVC/MCH/ 316
317						1	WHEEL BALANCING ARBOR			4		MECHANICAL CLASSROOM	CTVC/MCH/ 317
318						1	NUT			1		MECHANICAL CLASSROOM	CTVC/MCH/ 318
319						1	SOCKET SPANNER			1		MECHANICAL CLASSROOM	CTVC/MCH/ 319
320						1	CLIP BRUSHER			0.5		MECHANICAL CLASSROOM	CTVC/MCH/ 320
321						1	SLEEVE NUT			0.6		MECHANICAL CLASSROOM	CTVC/MCH/ 321
322						1	SOCKET SPANNER			0.2		MECHANICAL CLASSROOM	CTVC/MCH/ 322
323						1	HANDLE			0.3		MECHANICAL CLASSROOM	CTVC/MCH/ 323
324						1	WHEEL FLANGE			12		MECHANICAL CLASSROOM	CTVC/MCH/ 324
325						1	LEVELING WEDGE			40		MECHANICAL CLASSROOM	CTVC/MCH/ 325
326						2	FOUNDATIO			3.5		MECHANICAL CLASSROOM	CTVC/MCH/ 326

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

327			N BOLTS	1				90		CLASSROOM	326
			COOLANT SYSTEM							MECHANICAL CLASSROOM	CTVC/MCH/ 327
328			ELECTRICAL MAGNETIC CHUCK	1				350		MECHANICAL CLASSROOM	CTVC/MCH/ 328
329			WHEEL DRESSER	1				1		MECHANICAL CLASSROOM	CTVC/MCH/ 329
330			WHEEL BALANCING STAND	1				30		MECHANICAL CLASSROOM	CTVC/MCH/ 330
331			SPANNER	1				0.2		MECHANICAL CLASSROOM	CTVC/MCH/ 331
332			BALANCING BLOCK	5				0.1		MECHANICAL CLASSROOM	CTVC/MCH/ 332
333			SCREW	5				0.2		MECHANICAL CLASSROOM	CTVC/MCH/ 333
334			CYLINDRICAL GRINDING MACHINE	1				3700		MECHANICAL CLASSROOM	CTVC/MCH/ 334
335			COOLANT TANK	1				90		MECHANICAL CLASSROOM	CTVC/MCH/ 335
336			OPEN STANDY REST	1				20		MECHANICAL CLASSROOM	CTVC/MCH/ 336
337			GRINDING WHEEL DRESSER	1				4		MECHANICAL CLASSROOM	CTVC/MCH/ 337
338			GRINDING WHEEL	2				12		MECHANICAL CLASSROOM	CTVC/MCH/ 338

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

339							1		6		MECHANICAL CLASSROOM	CTVC/MCH/339
340							2		1		MECHANICAL CLASSROOM	CTVC/MCH/340
341							1		0.5		MECHANICAL CLASSROOM	CTVC/MCH/341
342							1		1		MECHANICAL CLASSROOM	CTVC/MCH/342
343							1		2		MECHANICAL CLASSROOM	CTVC/MCH/343
344							1		5		MECHANICAL CLASSROOM	CTVC/MCH/345
345							2		1		MECHANICAL CLASSROOM	CTVC/MCH/346
346							2		0.5		MECHANICAL CLASSROOM	CTVC/MCH/347
347							1		2		MECHANICAL CLASSROOM	CTVC/MCH/348
348							1		11		MECHANICAL CLASSROOM	CTVC/MCH/349
349							1		15		MECHANICAL CLASSROOM	CTVC/MCH/350

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

350				LENGTHENIN G SPINDLE	2			0.5		MECHANICAL CLASSROOM	CTVC/MCH/ 351
351				INTERNAL GRINDING WHEEL	2			0.3		MECHANICAL CLASSROOM	CTVC/MCH/ 352
352				HIGH SPEED TRANSMISSI ON PING TAPE	3			0.2		MECHANICAL CLASSROOM	CTVC/MCH/ 353
353				EXTERNAL CIRCULAR GRINDING WHEEL	2			11		MECHANICAL CLASSROOM	CTVC/MCH/ 354
354				HEX HEAD SCREW	2			0.2		MECHANICAL CLASSROOM	CTVC/MCH/ 355
355				HEX NUT PRESSURE	1			0.1		MECHANICAL CLASSROOM	CTVC/MCH/ 356
356				COVER	1			1		MECHANICAL CLASSROOM	CTVC/MCH/ 357
357				DIAL THE BLOCK	1			0.5		MECHANICAL CLASSROOM	CTVC/MCH/ 358
358				HEX NUT SCREWS	1			0.2		MECHANICAL CLASSROOM	CTVC/MCH/ 359
359				STERN FRAME NUTS WRENCH	1			0.5		MECHANICAL CLASSROOM	CTVC/MCH/ 360
360				WITH SLOT ROUND NUT ONLY HEAD WRENCH	1			0.5		MECHANICAL CLASSROOM	CTVC/MCH/ 361

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

361			MOTOR PULLEY	1			1				MECHANICAL CLASSROOM	CTVC/MCH/362
362			FLANGE	1			1				MECHANICAL CLASSROOM	CTVC/MCH/363
363			BUSH	1			2				MECHANICAL CLASSROOM	CTVC/MCH/364
364			WEDGES	11			3				MECHANICAL CLASSROOM	CTVC/MCH/365
365			INT. GRINDING COOLANT PROTECTION	1			1				MECHANICAL CLASSROOM	CTVC/MCH/366
366			WATER-PROOF SCREEN	1			1				MECHANICAL CLASSROOM	CTVC/MCH/367
367			<b>ADMINISTRATION</b>									
368			Board room tables	1							BOARD ROOM	CTVC/BDR/368
369			Board room chairs	10							BOARD ROOM	CTVC/BDR/369
370			Principal's office desk	1							Principal's office	CTVC/PRINC/370
371			Principals executive seat	1							Principal's office	CTVC/PRINC/371
372			Filing cabinet	1							Principal's office	CTVC/PRINC/372
373			Computer table	1							Principal's office	CTV/PRINC/273
374			Fire proof compact safe	1							Principal's office	CTVC/PRINC/374

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

375			Bookshelf	1					Principal's office	CTVC/PRINC/375
376			Visitors chair	6					Principal's office	CTV//PRINC/376
377			Staffroom writing tables trainer chairs	10					Staffroom	CTVC/STA/377
378			Teacher desk with drawer seal stamp	10					Staffroom	CTVC/STA/378
379			photocopier machine	1	9000				Principal's office	CTV//PRINC/390
380			Classrooms training chair with table	1	206000				secretary office	CTVC/SEC/399
381			tecnno water tank 10000ltrs	80					Classrooms	CTVC/STA/380
382			Dumpy level complete set	1					OUT SIDE	CTVC/STR/393
383			Die stock set	1	71000					
384			pipe bender	2						
385			wheelbalow	1						
386										
387										
388										

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

389			inverter	1	1500 0			STORE ROOM 27	CTVC/STR/3 92
390			techo water tank 1000ltrs	1	7100 0			OUT SIDE	CTVC/STR/3 93
391			Electric drill machines 13mm	3	9800			STORE ROOM 27	CTVC/STR/3 94
392			welding machine 500 ups	1	4400 0			STORE ROOM 27	CTVC/STR/3 95
393			welding machine 300 ups	1	3500 0			STORE ROOM 27	CTVC/STR/3 96
394			welding kit complete with cylinder and trolley	1	9800 0			STORE ROOM 27	CTVC/STR/3 97
395			grinder 9 inch	1	1600 0			STORE ROOM 27	CTVC/STR/3 98
396			brower	1	2500			STORE ROOM 27	CTVC/STR/4 00
397									
	<b>GAMES AND SPORTS ITEMS</b>								
398			javeline 600g	1	2427 6			STORE ROOM 27	CTVC/STR/3 84
399			javeline 800g	1	2648 3			STORE ROOM 27	CTVC/STR/3 85
400			shortput 4 kg	1	2330			STORE ROOM 27	CTVC/STR/3 86
401			shortput 7kg	1	3505			STORE ROOM	CTVC/STR/3

**CHUKA TECHNICAL AND VOCATIONAL COLLEGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2021**

402			discuss 1 kg	1	2104		27	87
403			discuss 1.75kgs	1	3302		STORE ROOM 27	CTVC/STR/3 88
404	<b>LAND AND BUILDINGS</b>							
405			land	33 acres				
406			Administration block					
407			semi permanent classroom	5 classes				
408			Permanent ablution block	1 block				
409			semi permanet ablution block	1 block				
410			Masonry workshop	2 Rooms				
411			Concrete post fencing	1				
412			Hand washing units	1				

