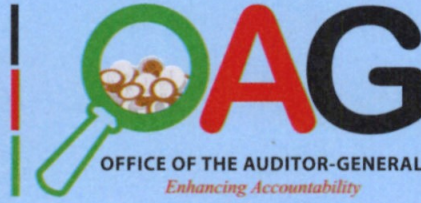


REPUBLIC OF KENYA



REPORT

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MERCY CHUMO

THE AUDITOR-GENERAL

ON

**CHANZEYWE TECHNICAL AND VOCATIONAL
COLLEGE**

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



CHANZEYWE TECHNICAL AND VOCATIONAL COLLEGE.

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 2025

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

CHANZEYWE TECHNICAL AND VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2025

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1. Acronyms and Definition of Key Terms

A. Acronyms

BOG	Board of Governors
ICPAK	Institute of Certified Public Accountants of Kenya
IPSAS	International Public Sector Accounting Standards
PFM	Public Finance Management
PSASB	Public Sector Accounting Standards Board
CTVC	Chanzeywe Technical and Vocational College
CDACC	Curriculum Development, Accreditation and Certification Council
CBET	Competence Based Education and Training
KNEC	Kenya National Examinations Council
TVC	Technical and Vocational College
TVET	Technical Vocational Education and Training
ICT	Information Communication Technology
HELB	Higher Education Loan Board.
TVETA	Technical Vocational Education and Training Authority.
ERP	Enterprise Resource Planning
FIRM	Finance Infrastructure and Resource Management
ERTA	Education, Research & Training and administration.
KUMEA	Kujenga Maisha East Africa
AHL	Affordable Housing Levy
PAYE	Pay As You Earn
NG-CDF	National Government Constituency Development Fund
NEMA	National Environment Management Authority
ECL	Expected Credit Loss
IGA	Income Generating Activity

B. Definition of Key Terms

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

Comparative Year- Means the prior period.

2. Key Entity Information and Management

(a) Background information

Chanzeywe TVC was incorporated/established under the TVET Act/ 2013Act section 20(1) on 28th January 2021. The entity is domiciled in Kenya and has no branches. The college is under the Ministry of Education, State Department for TVET. The college has 10 admitting departments: Computing and Informatics, Hospitality and Tourism, Liberal studies, Electrical and Electronics Engineering, Building and Civil Engineering, Business Studies and Entrepreneurship, Mechanical and Automotive engineering, Applied Sciences, Agriculture and Environmental Science, Fashion Design and Cosmetology. The college has 31 teaching and 7 non-teaching staff and a student population of 1050 on the TVET MIS as at 30th June 2025.

(b) Principal Activities

College vision Statement

To be a centre of excellence in technical innovation, training and research.

College Mission Statement

To train responsible, innovative, skilled, and knowledgeable manpower for the Kenyan economy and beyond.

College Motto

Training for quality skills

Core Values

Professionalism, Accountability, Integrity, Transparency and Equity.

(c) Key Management

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

- Board of Governors
- Accounting officer/ Principal
- Heads of Department

(d) Fiduciary Management

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

SN.	Designation	Name
1.	Principal	Mr. Moses Omuga Mayoya
2.	Deputy Principal Administration (from 26 th January 25)	Dr. Sirima, Lornah Carolyne Nakera
3	Deputy Principal (up to 26 th April 2025)	Mr. Fredrick Isigi
4	Deputy Principal Academics (From 26 th April 2025)	Mr. Kennedy Owouth Ngili
5	Registrar	Mr. Ernest Makanga Amukoa
6	Dean of Students	Mr. Martin Ndezwa Lisamadi
7	Accountant	Mr. Patrick Ochoka Muganda

(e) Fiduciary Oversight Arrangements

1. Audit Committee activities

- Annual audit - where CTVC will conduct at least one audit during each calendar year.
- Continues audit - in lieu of performing annual audit, the college may adopt/arrange discrete continuous internal/external audit and such audit will be entrenched in the minute of the board.
- Fiduciary audit committee - it will consist of 3 members and the TVET County Director Vihiga where the internal auditor shall be the secretary. The principal is not a member of this committee and a member of any other sub-committee of the BOG shall not be a member.

2. Development partner oversight activities.

- Budgeting
- Memorandum of understanding drafting
- Revision of the budget
- Reporting- narrative and financial
- Verification

3. Other oversight activities.

- Third party information
- News from state controller of unclaimed funds, retirement, agencies, vendors, reports, career opportunities, intergovernmental and community affairs.

4. Kenya Revenue Authority

5. Office of Auditor General

6. National Social Security Fund

7. TVET Directorate – State Department for TVET in the Ministry of Education.

(f) CTVC Headquarters

P.O. Box 413-50310

VIHIGA

(g) CTVC Contacts

Telephone: (254) 740932743

E-mail: chanzeywetvc@gmail.com

Website: www.chanzeywetechnical.ac.ke

(h) CTVC Bankers

Kenya commercial Bank - Mbale branch

P.O Box 1123 - 50300

Maragoli.

(i) Independent Auditors

Auditor-General

Office of Auditor General

Anniversary Towers, Institute Way

P.O. Box 30084 - 00100

Nairobi.

(j) Principal Legal Adviser

The Attorney General

State Law Office








Harambee Avenue

P.O. Box 40112 - 00200


Nairobi.

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3.The Board of Governors

<i>SN.</i>	<i>Member/ Director</i>	<i>Details</i>
1.	 Ms Judith Adhiambo Oduge	Date of Birth 1971 Key qualifications; LLB Bachelor of Laws CPS Certified Public Secretary. Work experience: Over 25 years in Legal and Corporate Governance. BOG Chairperson.
2.	 CPA Charles Omega	Date of Birth;1960 Key qualifications;B.COM, ICPAK, FCIarb Work experience; Over 25 years in Financial Management, and corporate Governance. Chairperson: Finance Infrastructure and Resource Mobilization Committee.
3.	 Dr. Jerusa Rose Awinja Oluhano	Date of Birth;1988 Key qualification; MSc in Public Health Work experience; 13 years Chairperson Audit and Risk management committee
4.	 Dr. Nurwin Fozia Rajab	Date of Birth;1975 Key qualifications; PHD Procurement and Supply Chain. Work experience; Over 15 years Chairperson Education, Research & Training and administration.
5.	 Eg. Josphat Amadi Ogwero	Date of birth: 1961 Key qualifications; Bachelor of Technology in Civil and Structural Engineering. Work Experience: 25 years Member: Engineering.
6.	 Mr. Geoffrey Achola Ambubi	Date of birth :1985 Key qualifications; MBA Strategic Management Work experience: Over 10 years Member: I.C. T
7.	 Mr. Samuel Nang'ame Mmata	Date of birth: 1953 Key qualifications: Bed Arts Work experience: Over 35 years Vihiga County Governor's Representative

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8.	 Mr. Moses Omuga Mayoya	Date of Birth; 1979 Key qualifications; Bed Sc - Math and Physics Work experience; 21 years Member; FIRM, ERTA and B.O.G secretary.
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4. Key Management Team

<i>SN.</i>	<i>Member/ Director</i>	<i>Details</i>
1.	Mr. Moses Omuga Mayoya	Principal
2.	Dr. Lonah, Sirima Carolyne Nakera Date of Birth; 1969 Key Qualifications; Phd Educational Planning & Management work experience; 30years	Deputy Principal Administration
3.	Mr Kennedy Owouth Date of Birth; 1972 Key Qualifications; Msc Vocational Education work experience; 27 years	Deputy Principal Academics
4.	Mr Patrick Ochoka Date of Birth; 1973 Key Qualifications; CPA Part 3, Section 5 work experience; 25 years	Accountant
5.	Mr. Ernest Makanga Amukoa Date of Birth; 1989 Key Qualifications; Bachelor of Technology in Civil Engineering. work experience; 9 years	Registrar
6.	Mr. Martin Ndezwa Date of Birth; 1984 Key Qualifications; Diploma in Food & Beverage work experience; 3years	Dean of Students

5. Chairperson's Statement

On behalf of the Board of Governors of Chanzeywe Technical and Vocational College (CTVC), I am pleased to present this statement for the financial year ended 30th June 2025. This period has been marked by significant achievements in governance, academic performance, infrastructure development, and stakeholder engagement, all anchored in our commitment to delivering quality technical and vocational training.

The Board successfully held all its scheduled quarterly meetings during the year, both at committee and full board levels, to provide effective policy direction and oversight. This proactive engagement has ensured that institutional operations remain aligned with our mandate, national TVET reforms, and the principles of accountability and transparency. We maintained full compliance with statutory reporting requirements to all relevant bodies, including the Technical and Vocational Education and Training Authority (TVETA), the National Treasury, and other oversight agencies.

In the 20th Cycle of the Performance Contract for FY 2023/2024, the College attained a composite score of 2.9115, demonstrating steady institutional progress.

KNEC external assessment results continue to validate the College's strong academic performance:

- 80% – July 2022
- 82% – November 2022
- 79% – July 2023
- 83.33% – November 2023
- 83% – November 2024
- 83.3% – March 2025 (inaugural CDACC assessment)

This consistency reflects the dedication of our management, trainers, and trainees in achieving academic excellence.

Additionally, 36 Competency-Based Education and Training (CBET) courses have been accredited by TVETA, and all programs have been modularized in compliance with State Department for TVET requirements. The institution's human resource capacity was further enhanced with the recruitment of five (5) additional trainers by the Public Service Commission during the year.

The Strategic Plan 2023/2024 – 2027/2028 continues to guide our development priorities, with implementation progressing well. Focus areas include curriculum enhancement, industry linkages, infrastructure expansion, and digital transformation.

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The College's Enterprise Resource Planning (ERP) system remains a key driver of efficiency and service delivery. The recent launch of the Student and Trainees Portal has greatly minimized long queues at service points, enabled paperless transactions, and improved the overall service experience for learners and staff.

The Board values its partnerships, which have brought tangible benefits to the College:

- VVF – sponsoring some of our trainees.
- KUMEA – funding the construction of a water tank and an ablution block.

In fulfilling our corporate social responsibility, CTVC partnered with KUMEA to offer free training facilities to local farmers, supporting skills development and community empowerment.

The Board remains optimistic about the College's trajectory. In the coming year, we will focus on expanding our infrastructure, deepening industry collaborations, enhancing staff training, and sustaining high academic performance. Our goal is to position Chanzeywe TVC as a centre of excellence in skills training, contributing meaningfully to Kenya's Bottom-up Economic Transformation Agenda.

I wish to express my sincere gratitude to my fellow Board members for their dedication, the Principal and staff for their professionalism, our trainees for their hard work, and our partners for their continued support. Special thanks go to the Ministry of Education, the State Department for TVET, and the National Treasury and Vihiga County Government for their guidance and resource support. Together, we will continue to advance the mission of Chanzeywe Technical and Vocational College and equip our trainees with the skills to thrive in an evolving economy.

¶ 

Name: Judith Adhiambo Oduge
BOG chairperson

6. Report of the Senior Principal

Chanzeywe Technical and Vocational College is located in Vihiga Constituency in Vihiga County. It is registered and licensed by TVET Authority under section 20(1) of the TVET Act, 2013 Registration No: TVETA/Public/TVC/0014/2021. The college offers a wide range of courses under 10 academic departments. Trainees are admitted for courses at Diploma (Level 6), Craft Certificate (level 5), Artisan (Level 4) and Level 3. The colleges' primary objective is to equip trainees with competencies and occupational skills that would not only make them self-reliant but also enable them compete in the challenging job market.

The college depends on government funding (HELB and Capitation) as the major source of revenue. Occasionally delays in the release of the funds affect the service delivery. This report highlights the key achievements, challenges, and progress made by Chanzeywe Technical and Vocational College (CTVC) in delivering on its mandate.

The college sustained commendable performance in external assessments, demonstrating the dedication of both staff and trainees. We continued to implement Competency-Based Education and Training (CBET) across all programmes, ensuring that the delivery of training meets the standards set by the State Department for TVET. Our commitment to quality has been reinforced through the modularization of all courses offered.

During the year, CTVC successfully obtained accreditation for 36 CBET courses by the Technical and Vocational Education and Training Authority (TVETA). This has broadened the scope of opportunities available to our trainees, enabling them to align their skills with labour market needs.

We were privileged to receive an additional five trainers from the Public Service Commission (PSC), further strengthening our teaching capacity. Continuous professional development initiatives were undertaken to keep our trainers abreast of evolving industry trends and instructional methodologies.

The implementation of the 2023/24–2027/28 Strategic Plan remains on course. We have prioritised infrastructure enhancement, ICT integration, and quality assurance mechanisms to ensure that CTVC remains competitive and relevant in the TVET sector.

The ERP system continued to streamline our operations, with the newly introduced Student and Trainees Portal significantly reducing queues at service points and enabling a largely paperless service environment. This efficiency has enhanced both staff productivity and the overall trainee experience.

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Our partnerships with stakeholders such as VVF and KUMEA have had a tangible impact. VVF sponsored several needy trainees, while KUMEA supported the construction of a water tank and an ablution block. Furthermore, CTVC offered free training facilities to local farmers through a partnership with KUMEA, in line with our commitment to social corporate responsibility.

The College complied with all statutory reporting requirements to regulatory bodies, including TVETA, the National Treasury, and other oversight agencies. This underscores our commitment to transparency, accountability, and good governance.

CTVC continues to build on its gains while addressing emerging challenges. Our focus remains on equipping trainees with market-relevant skills, strengthening partnerships, and sustaining institutional growth. I extend my appreciation to the Board of Governors, staff, trainees, and partners for their collective effort in making this progress possible.

Moses Omuga Mayoya

Signature:

Senior Principal/Secretary BOG

PRINCIPAL
CHANZEYWE TECHNICAL & VOCATIONAL COLLEGE
P. O. Box 413-50310, VIHIGA
Email: chanzeywetvc@gmail.com
DATE: 30/10/25 SIGN:

7. Statement of Performance against Predetermined Objectives

Chanzeywe TVC has 5 strategic issues within current Strategic Plan for the FY 2024- FY 2025. These strategic pillars are as follows:

- i. Academic excellence
- ii. Resource mobilization
- iii. ICT and Infrastructure
- iv. Sustainability
- v. Governance and Management

Chanzeywe TVC develops its annual work plans based on the above 5 strategic issues. Assessment of the Board’s performance against its annual work plan is done on a quarterly basis. The college achieved its performance targets set for the FY 2024/2025 period for its 5 strategic issues/pillar as indicated in the diagram below:

Strategic Pillar	Objective	Key Performance Indicators	Activities	Achievements
1.0 Academic Excellence	1.1 To promote access to quality education and training	- Number of new approved courses introduced. - Number of trainees who have successfully completed industrial attachment.	- Assessment -Accreditation -Assessment of trainees on industrial attachment	-36 CBET courses accredited. 56 Trainees
	1.2 To increase trainee enrolment.	-% increase in the trainee enrolment.	-Marketing -Sensitization meetings -Admission	105%
	1.3 To improve trainee welfare	-Number of extra curricula activities supported.	- Ball games -Athletics	- 4 ball games activities

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		- Number of workshops to capacity build the elected trainee leaders	-Training of the student's council.	-One training organized.
2.0 Resource mobilization	2.1 To strengthen fee collection.	% Decrease in the pending fees arrears.	-Fees collection	- Collected 8.5 million from student debtors during YR
3.0 ICT and Infrastructure	3.1 To integrate ICT in management.	-Number of processes Automated on the ERP.	-Admissions - Examinations -procurement -Student finance -Trainer/ Trainee portal	- 6 Processes Automated.
	3.2 Physical infrastructure development.	-Physical Water Facilities -Physical Generator.	-Water Harvesting. -Acquired Generator.	4 Tanks 1 Generator that serves the Administration during power outages.
4.0 Sustainability	4.1 To enhance financial sustainability	-% expenditures approved in millions	-Approved budget of 25 million.	-Actual spent 19,847,968
	4.2 To Strengthen Human Resources	-Number of BOG staff on the college payroll.	-Employment and offer of contract.	-26 Teaching -7 non-teaching
	4.3 To contribute to environmental sustainability.	- Number of water tanks	-Servicing the already acquired tanks.	4 Tanks
5.0 Governance	5.1 To enhance efficiency and	-Number of BOG meetings.	- quarterly Meetings	-All quarterly meetings Held.

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and Management	effectiveness in management at the college. 5.2 To establish and approve relevant collaborations and partnerships.	-Number of administrative workshops. - Number of MOUs	-Finance and Procurement officers. workshop. -Signing of MOU's	-3 Workshops 1 MOU signed.
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8. Corporate Governance Statement

Chanzeywe Technical and Vocational College believes in good corporate governance. The Board of Governors provides leadership through oversight, review and guidance whilst setting the strategic direction. The BOG is the primary decision-making body for all matters considered as material to the service.

The BOG has the appropriate mix of skills, knowledge and experience members to perform its oversight role effectively and efficiently.

Board meetings are held quarterly as per Mwongozo guidelines and the TVET Act 2013 and they have formal schedules of matters especially reserved for deliberation. The college ensures that it provides the necessary resources and expertise to the BOG to assist the ministry in their decision-making and as such, they are regularly consulted on key policy matters.

General Responsibilities

The BOG has a duty to the people of Kenya to ensure that the Chanzeywe Technical and Vocational College achieves its objectives efficiently and in compliance with PFM Act, 2012, TVET Act 2013, and all other laws related to their duties.

Statutory powers of the BOG include:

- i. To ensure that proper management structure is in place and the management maintains the corporate integrity, reputation and responsibility.
- ii. To monitor and evaluate the implementation of strategies, policies and management plans of the college.
- iii. To constantly review the viability and financial sustainability of the college.
- iv. To ensure that college complies with all the relevant laws.

Risk management and Internal Controls.

The BOG has overall responsibility for the establishment and oversight of the BOG risk management frameworks. The Risk Management Policies are established to identify and analyse the risk faced by the college and to set appropriate risk limits and controls, and monitor adherence to these limits. Risk Management policies and systems are reviewed regularly to reflect changes in operating conditions, legislation and services offered. Subsequently, the college identifies and manages risk through in-house risk review enhanced by compliance, internal and external audits.

The college has put in place a system of internal controls with defined, financial and operational controls to ensure that resources are safeguarded, transactions authorized,

validated and reported in line with International Public-Sector Accounting and other treasury and ministry circulars and guidelines.

Conflict of Interest

All BOG members are under a duty to avoid conflict of Interest. This entails not engaging directly or indirectly in any business that competes or conflicts with the college business.

The Board has established a robust process requiring members to disclose their business interest for the college to know and have them in records.

Compliance

The Board confirms that the college has resources to continue operating for the foreseeable future. For this reason, it continues to adopt the on-going Concern basis when preparing the financial statement.

This Board is satisfied that the College as to the best of their knowledge complied with all relevant laws and conducted its affairs in accordance with the law in particular to the PFM Act 2012 and TVET Act 2013

9. Management Discussion and Analysis

The college operational and financial performance

The college realised a surplus of Ksh 44,047,898 as at 30th June 2025 after charging depreciation on non-current Assets Ksh 2,202,169.

The surplus position is mainly due increase in student population (as per the admission book) from 750 as at beginning of financial year to 1540 as at 30th June 2025. All fees from those admitted in the year have been accrued, thus a total Ksh 62,587,443 (Previous year Ksh 18,230,685). Increased enrolment was as result of vigorous marketing exercise by management.

- No Provision has been made for bad and doubtful debts,
- Total capitations received for 233 students for the period amount to Ksh 4,290,650 against our projection of Ksh 12 million (400 students @30000). Reduction /Delays by SDTVET to release both capitation and Grants funds have continued affecting our operations.
- Recurrent Grants for quarter 3 and 4 remain unpaid as at 30th June 2025 amounting to Ksh 1Million
- The SDTVET has not released over Ksh 11.9 million as scholarships awarded to students in the FY 2024/2025

Compliance with statutory requirements

Chanzeywe Technical and Vocational College paid all its statutory requirements in terms of NSSF, NHIF, PAYE, AHL and TVETA (Quality Assurance Fees)

The college is operating under legal framework under public sector requirements such as;

- Technical and vocational Education and Training Act, 2013
- The Constitution of Kenya ,2010
- Public Finance Management Act,2012
- International Public Sector Accounting Standards
- Public Procurement and Asset Disposal Act, 2015
- All other relevant laws in its operations (regular circulars from treasury and ministry of education)

The college has also internal policies in its operation. These policies are in line with all the relevant laws stated above and only direct the specific operations on how tasks are handled.

These policies are;

- Strategic Plan

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- Finance management policy
- Finance Procedure Manuals
- Risk Management Policy
- Academic policy
- Human Resource policy
- BOG Charter
- ICT policy
- Quality Assurance Policy
- Audit Risk Management Charter
- Procurement and Assets Disposal Policy

Material arrears and financial obligations

The college had fees arrears owed by students totalling to Ksh 63,359,576.

Pending bills due to supplier's amount to Ksh 4, 212,075 as at 30th June 2025

The college financial probity and Governance issues.

The college is governed by a BOG appointed by the Cabinet Secretary Ministry of Education who is independent overseers of the running of the college. They hold quarterly meetings to discuss management affairs of the college. The full BOG has sub committees who also meet quarterly to oversee operations in their respective areas.

The Board oversees the financial operations of the Chanzeywe Technical and Vocational College through its subcommittee on Finance, Infrastructure and Resource Mobilization Committee. (FIRM)

Major risk facing the entity.

The major risk facing the college is the credit risk which arises from complete failure of student's ability to pay fees. Furthermore, the government capitation has been delaying or not remitted for some quarters leading to the trainees being invoiced.

Other risks are liquidity that is associated with the college being unable to meet its short-term obligations due to cash flow problems and the risk associated with competition from other institutions in the same education industry.



By order of the Board
Moses Omuga Mayoya

SENIOR PRINCIPAL/SECRETARY BOG

PRINCIPAL
CHANZEYWE TECHNICAL & VOCATIONAL COLLEGE
P. O. Box 413-50310, VIHIGA
Email: chanzeywetvc@gmail.com
DATE: 30/10/25 SIGN: 

10. Environmental and Sustainability Reporting Statement

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

Sustainability strategy and profile

CTVC is a public tertiary institution that receives student fees and government grants. These funds are used to pay operating costs and training needs of the college. Procurement is done for goods, skills and services. The procurement process of capital items is reported to the Board during our meetings. The college also receives funding from NG-CDF and Vibrant Village Foundation. To this end CTVC will make projections and budgets that will attract funding from other entities. The college will begin IGA once equipment is in the workshops for proper scaling up.

Environmental performance

NEMA has given the college an annual Environmental Audit Report (NEMA/EA/VHG/5/2/192/2023). The college also has a valid Public Health Certificate.

Employee welfare

The college received Deputy Principal Administration in February 2025 and a new Deputy Academics in April 2025.

The college has a total of 31 employees. 24 teaching staff and 7 non-teaching staff. (16 male and 15 female employees)

Market place practices-

a) Responsible competition practice.

Chanzeywe Technical and Vocational College (TVC) is committed to upholding the principles of fairness, integrity, and accountability in its operations. The College continues to implement responsible competition practices that align with national laws, good governance standards, and the expectations of our stakeholders.

All procurement processes at Chanzeywe TVC strictly adhere to the provisions of the Public Procurement and Asset Disposal Act. Tenders are openly advertised, with clear evaluation criteria communicated to all interested bidders. The opening of tenders is conducted

transparently, in the presence of bidders or their representatives, to ensure fairness and equal opportunity.

The College has developed a Service Charter, available in both English and Kiswahili, to guide service delivery. The charter outlines the standards of service expected and the rights and obligations of both the institution and its stakeholders. It is displayed prominently at strategic points within the College, while an audio version is accessible through the institution's official website. This ensures inclusivity and accessibility to all stakeholders. To enhance efficiency and transparency, the College has implemented an Enterprise Resource Planning (ERP) system. The system has streamlined operations, allowing for automation of key processes and provision of self-service platforms to trainees and staff. This has reduced manual handling, minimized errors, and improved turnaround time in service delivery. The College has established an Office of the Ombudsman, which provides an impartial avenue for addressing grievances. The office reports to the Commission on Administrative Justice (CAJ), thereby ensuring accountability, impartiality, and adherence to administrative justice in handling complaints.

Cashless Payments

As part of financial accountability reforms, the College is in the process of installing a bank integration system to facilitate cashless payments. This initiative will reduce risks associated with cash handling, improve efficiency in financial management, and align with government directives on digital transactions.

In summary, through open tendering, transparent service standards, automation, grievance redress mechanisms, and adoption of cashless payments, Chanzeywe TVC continues to demonstrate its commitment to responsible competition practices and improved service delivery.

b) Responsible Supply chain and supplier relations

Chanzeywe TVC is committed to maintaining high standards of integrity, transparency, and accountability in all its business engagements. The College recognizes that ethical and responsible business practices are central to building trust with stakeholders, including suppliers, service providers, and development partners.

The College values its suppliers as critical partners in service delivery. Contracts are honored as agreed, with clear terms and conditions to ensure mutual accountability. Payment obligations are respected in line with the Public Finance Management (PFM) Act and

government regulations, ensuring that suppliers receive timely settlements for goods and services delivered.

Chanzeywe TVC strives to ensure financial discipline by adhering to approved budgetary allocations and payment schedules. Delays are minimized through proper planning, prudent financial management, and continuous monitoring of supplier commitments. This promotes confidence among stakeholders and sustains a healthy working relationship with suppliers. The College upholds the principle of fairness by ensuring that all procurement of goods and services is conducted competitively and transparently. Open tendering and quotation processes are applied in accordance with the Public Procurement and Asset Disposal Act. This guarantees equal opportunities for all qualified suppliers and ensures value for money in every transaction.

Through these measures, Chanzeywe TVC demonstrates its commitment to good business practices, fostering long-term partnerships with suppliers, safeguarding public resources, and ensuring that procurement and financial operations align with national laws and institutional values of integrity and accountability

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

Chanzeywe TVC upholds strong ethical values in its marketing, outreach, and sensitization practices. The institution recognizes that clear, honest, and responsible communication is essential in maintaining public trust, attracting trainees, and sustaining long-term partnerships with stakeholders.

The College ensures that all publicity and marketing content is factual, realistic, and consistent with the actual academic, training, and infrastructural capacity. Programs and opportunities are presented as they are, avoiding misleading information or overstatements. Through brochures, official website updates, social media briefs, and press releases, the College provides stakeholders with accurate, up-to-date information about courses, admissions, and institutional activities. This transparency ensures that trainees and parents can make well-informed decisions.

The College respects cultural, religious, and gender diversity in its outreach activities. Communications are framed in a socially responsible manner, avoiding stereotypes, discrimination, or exclusionary practices, thus ensuring inclusivity and fairness.

Chanzeywe TVC regularly engages the community and stakeholders through consultative forums, barazas, and open days. The College also maintains a consistent presence in local

media and digital platforms, where it shares updates and sensitization messages in an ethical and respectful manner.

All institutional communication avoids harmful, offensive, or anti-social messaging. Instead, the College promotes positive values of integrity, professionalism, innovation, and responsibility, in line with national education goals.

Through these efforts, Chanzeywe TVC demonstrates its commitment to ethical marketing and responsible outreach practices. This ensures public confidence, enhances institutional reputation, and strengthens the bond between the College, its trainees, and the wider community.

d) Product stewardship or Awareness Creation

Chanzeywe Technical and Vocational College (TVC) is committed to safeguarding the rights and interests of its stakeholders, including trainees, staff, suppliers, and members of the public. The College ensures that its operations are guided by fairness, transparency, accountability, and respect for human dignity.

The College places the health and safety of trainees, staff, and visitors as a top priority. Adequate safety measures are implemented in workshops, laboratories, and training facilities. Regular fire drills, first aid access, and compliance with occupational safety guidelines ensure a safe learning environment.

The College provides accurate and adequate information to its stakeholders regarding available services, academic programs, government-related services (such as Social Health Authority and NSSF guidance), and application support for critical documents (such as IDs, passports, logbooks, and utility connections). This enables stakeholders to make informed choices and access essential services with ease.

The College maintains clear channels for addressing grievances. The Office of the Ombudsman provides an independent mechanism for complaint resolution, and unresolved matters are escalated to the Commission on Administrative Justice. This ensures fairness, impartiality, and confidence in the resolution process.

Chanzeywe TVC upholds strict measures to safeguard the privacy and confidentiality of trainee, staff, and stakeholder data. The College complies with the Data Protection Act by securing personal records within its ERP system and ensuring access is limited to authorized personnel only.

The College is committed to creating awareness among trainees and staff about their rights as citizens, including the right to peaceful assembly, representation when arrested, and

whistleblower protection. Civic education sessions and outreach programs are occasionally conducted to empower trainees to exercise their rights responsibly.

Through these efforts, Chanzeywe TVC demonstrates its commitment to protecting consumer rights and citizens' interests. By promoting health and safety, ensuring access to adequate information, establishing fair redress mechanisms, and safeguarding personal data, the College fosters trust, accountability, and inclusivity in all its operations.

Corporate Social Responsibility / Community Engagements

Chanzeywe Technical and Vocational College (TVC) recognizes Corporate Social Responsibility (CSR) as an integral part of its co-mandate of providing technical training, skills development, and community empowerment. In the year under review, the College undertook several CSR initiatives that were aligned with its mission of empowering the youth and serving the local community. These activities not only enhanced the image of the institution but also had a measurable positive impact on society.

In collaboration with NGAO leaders within the Subcounty, the College launched an environmental awareness drive and planted over 2,000 trees within the institution and surrounding community. The initiative promoted environmental conservation, improved the local ecosystem, and enhanced awareness of climate change mitigation practices among students and community members.

The College conducted community sensitization forums to promote awareness of Technical and Vocational Education and Training (TVET) opportunities, government sponsorship programs, and youth empowerment initiatives. This was mainly during the NGAO Barazas, Funeral services, during public Holiday events, Academic days in institutions around the college. More students from the local community enrolled in our TVET programs, resulting in an increase in access to affordable and relevant training opportunities.

The College collaborated with the Vihiga County health department based at Lyanaginga Health Center to conduct health and safety campaigns focusing on hygiene, reproductive health, and HIV/AIDS awareness for trainees and staff of CTVC. This led to improved health awareness among the youth, reduced stigma around health challenges, and promoted safer practices in the CTVC community.

11. Report of the Board of Governors

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

Principal activities

The principal activities of the entity are

- To train responsible, innovative, skilled, and knowledgeable manpower for the Kenyan economy and beyond.
- To carry out research that will provide solutions to the technological challenges,

Results

The results of the entity for the year ended 30th June 2025 are set out on page 1 to 5

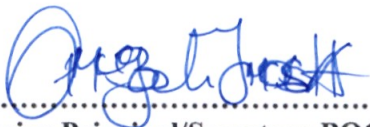
Board of Governors

The members of the Board who served during the year are shown on page (Viii).

Auditors

The Auditor General is responsible for the statutory audit of Chanzeywe Technical and Vocational College in accordance with Article 229 of the Constitution of Kenya and the Public Audit Act 2015.

By Order of the Board



.....
Senior Principal/Secretary BOG

Date:

PRINCIPAL
CHANZEYWE TECHNICAL & VOCATIONAL COLLEGE
P. O. Box 413-50310, VINDIGA
Email: chanzeywetvc@gmail.com
DATE: 30/10/25 SIGN: 

12. Statement of Board of Governors Responsibilities

Section 81 of the Public Finance Management Act, 2012 and section 29 of schedule 2 of the Technical and Vocational Education and Training Act, 2013 - require the BOG members to prepare financial statements in respect of that college, which give a true and fair view of the state of affairs of the college at the end of the financial year/period and the operating results of the college for that year/period. The 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.

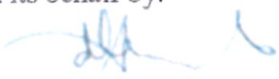
The Board members are responsible for the preparation and presentation of the college financial statements, which give a true and fair view of the state of affairs of the college for and as at the end of the financial year (period) ended on June 30, 2025. This responsibility includes: (i) maintaining adequate financial management arrangements and ensuring that these continue to be effective throughout the reporting period, (ii) maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the 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.

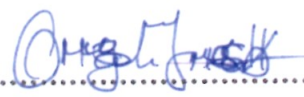
The Board members accept responsibility for the college financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates, in conformity with International Public Sector Accounting Standards (IPSAS), and in the manner required by the PFM Act, 2012 and the TVET Act 2013) –. The Board members are of the opinion that the college financial statements give a true and fair view of the state of college transactions during the financial year ended June 30, 2025, and of the college 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.

In preparing the financial statements, the Principal has assessed the college ability to continue as a going concern Nothing has come to the attention of the BOG 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 college financial statements were approved by the Board on 22nd August 2025 and signed on its behalf by:


.....
Name: Judith Adhiambo Oduge
BOG Chairperson


.....
Name: Moses Omuga Mayoya
Senior Principal/Secretary BOG

PRINCIPAL
CHANZEYWE TECHNICAL & VOCATIONAL COLLEGE
P. O. Box 413-50310, VIHIGA
Email: chanzeywetvc@gmail.com
DATE: 28/10/25 SIGN: 

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 CHANZEYWE TECHNICAL AND VOCATIONAL COLLEGE FOR THE YEAR ENDED 30 JUNE, 2025

PREAMBLE

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

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

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Chanzeywe Technical and Vocational College set out on pages 1 to 56, which comprise of the statement of financial position as at 30 June, 2025, and the statement of financial performance, statement of changes in net assets, statement of cash flows and statement of

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

In my opinion, except for the 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 Chanzeywe Technical and Vocational College at 30 June, 2025 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Accrual Basis) and comply with the Technical, Vocational Education and Training Act, 2013 and the Public Finance Management Act, 2012.

Basis for Qualified Opinion

1. Property, Plant and Equipment

The statement of financial position and as disclosed in Note 32 to the financial statements reflects a balance of Kshs.56,860.368 in respect of property, plant and equipment. However, as previously reported, the balance excludes undetermined value of parcel of land number South Maragoli/569 measuring 2 hectares owned by the College and whose ownership documents were not provided for audit review.

In the circumstances, the accuracy, ownership and completeness of the property, plant and equipment balance of Kshs.56,860,368 could not be confirmed.

2. Long Outstanding Current Portion of Receivables for Exchange

Note 27(a) to the financial statements reflect a balance of Kshs.63,359,576 in respect of current portion of receivables for exchange which includes long outstanding receivables amounting to Kshs.19,722,076 or 31% which have remained uncollected for over one (1) year. The recoverability remains doubtful and no provision has been provided.

In the circumstances, the recoverability of the long outstanding receivables amounting to Kshs.19,722,076 could not be confirmed.

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

Emphasis of Matter

Budget Control and Performance

The statement of comparison between the budget and actual amounts reflects final revenue budget and the actual receipts on a comparable basis were Kshs.39,279,150

and Kshs.21,359,282 respectively resulting to under-funding of Kshs.17, 919,868 or 46% of the approved budget.

Similarly, the College expended Kshs.21,352,180 against an approved final expenditure budget of Kshs.39,279,150 resulting in under-utilization of Kshs.17,926,970 or 46% of the approved expenditure budget.

The significant under-funding and under-expenditure adversely affected the implementation of planned activities and may have negatively impacted the quality and timeliness of service delivery to the public.

My opinion is not modified in respect of this matter.

Key Audit Matters

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

Other Matter

Unresolved Prior Year Matters

In the prior year's audit report, several issues were raised under the Report on Financial Statements and Report on Lawfulness and Effectiveness in Use of Public Resources. Review of the status during audit of the College in 2024/2025 revealed that the following four (4) issues remained unresolved:

S/NO	Financial Year	Audit Issue
1	2023-2024	Unsupported Inventory Balance
2	2023-2024	Property, Plant and Equipment
3	2023-2024	Budget Control and Performance
4	2023-2024	Non-compliance with law on ethnic Composition

Other Information

The Management is responsible for the Other Information set out on page iv to xxvii which comprise of Key Entity Information and Management, The Board of Governors, Key Management Team, Chairman's Statement, Report of the Senior Principal, Statement of Performance Against Predetermined Objectives, Corporate Governance Statement, Management Discussion and Analysis, Environmental and Sustainability Reporting, Report of the Board of Directors and Statement of Board of Governors Responsibilities.

In connection with my audit on the College's financial statements, my responsibility is to read the Other Information and in doing so, consider whether the Other Information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If based on the work I have

performed, I conclude that there is a material misstatement of this Other Information, I am required to report that fact. I have nothing to report in this regard.

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

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

1. Non-Compliance with Law on Ethnic Composition

During the year under review, the total number of employees at the College was twenty- seven (27) out of which twenty-one (21) or 78% were members of the same ethnic community. This is contrary to Section 7(1) and (2) of the National Cohesion and Integration Act, 2008 all public establishments shall seek to represent the diversity of the people of Kenya in the employment of staff and no public establishment shall have more than one third of its staff from the same ethnic community.

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

2. Unlicensed Trainers

Review of sampled personal files for the trainers in different departments revealed that five (5) trainers were not licensed by the Technical and Vocational Education and Training Authority (TVETA). This is contrary to Section 23(1) of the Technical and Vocational Education and Training Act, 2013 which states that any person who intends to become a trainer in an institution shall apply for licensing and registration by the Board in accordance with the provisions of this Act. In addition, the board has not maintained a register of particulars of licensed trainers.

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

3. Irregularity Engagement of Temporary Trainers

Review of the staff appointment letters revealed that some staff (trainers) were engaged for more than three (3) continuous months without conversion of casual employment to term contract. This was contrary to Section 37(1) (a) and (b) of Employment Act, 2007 which requires that where a casual employee works for a number of working days amounting in the aggregate to the equivalent of three months

or more, the contract of service of the casual employee shall be deemed to be one where wages are paid monthly.

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

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

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

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

Basis for Conclusion

Failure to Tag the Acquired Assets

The statement of financial position reflects a balance of Kshs.56,860,368 in respect of property plant and equipment, which as disclosed in Note 32 to the financial statement includes an addition of Kshs.430,000 and Kshs.874,500 in respect of a server and furniture respectively. A verification of the physical assets in the month of October, 2025 revealed that most of the assets were yet to be tagged to monitor and track the assets.

In the circumstances, effectiveness of controls on the College's assets 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 systems of internal controls, risk Management and overall governance were operating effectively in all material respects. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

Responsibilities of the Management and Board of Management

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Public Sector Accounting Standards Accrual Basis and for maintaining effective internal controls as Management determines is necessary to enable the preparation of financial statements that are free

from material misstatement, whether due to fraud or error and for its assessment of the effectiveness of internal controls, risk management and governance.

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

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

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

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


Auditor-General's Responsibilities for the Audit

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

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

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

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


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

03 December, 2025

CHANZEYWE TECHNICAL AND VOCATIONAL COLLEGE

Annual Report and Financial Statements for the year ended 30th June 2025

14. Statement of Financial Performance for the Year Ended 30 June 2025

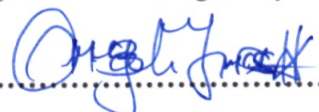
	Notes	2024/2025	2023/2024
		Kshs	Kshs
Revenue from Non-Exchange transactions			
Transfers from other National Government entities	6	1,499,483	2,000,000
Grants from donors and development partners	7	00	00
Transfers from other levels of government	8	00	00
Public contributions and donations	9	00	00
		1,499,483	2,000,000
Revenue from Exchange transactions			
Rendering of services- fees from students	10	62,587,443	18,230,685
Examination	10 c	3,457,870	1,022,230
Sale of goods	11	00	00
Rental revenue from facilities and equipment	12	00	00
Finance income	13	00	00
Miscellaneous income	14	43,055	220,000
		66,088,368	19,472,915
Total Revenue		67,587,851	21,472,915
Expenses			
Use of goods and services	15 a	14,961,517	8,236,967
Employee costs	16 a	3,995,755	3,160,353
Board /Council Expenses	17	869,111	1,302,440
Depreciation and amortization expense	18	2,202,169	1,473,457
Repairs and maintenance	19	1,505,604	311,880
Contracted services	20	00	00
Grants and subsidies	21	00	00
Finance costs	22	5,797	10,624
		23,539,953	14,495,721
Other Gains/(Losses)			
Gain on sale of assets	23	00	00
Gain/ Loss on fair value of investments	24	00	00
Impairment loss	25	(00)	(00)
		00	00
Total Other Gains/(Losses)		00	00
Net surplus/(deficit) for the year		44,047,898	6,977,194

The Financial Statements set out on pages 1 to 8 were signed by



Chairperson of Board

Date



Senior Principal

Date


 CHANZEYWE TECHNICAL AND VOCATIONAL COLLEGE
 30 OCT 2025
 ACCOUNTANT
 P. O. BOX 413-50310, VIHIGA

Accountant

Date

PRINCIPAL
 CHANZEYWE TECHNICAL & VOCATIONAL COLLEGE
 P. O. Box 413-50310, VIHIGA
 Email: chanzeywetvc@gmail.com
 DATE: 30/10/25 SIGN: 

CHANZEYWE TECHNICAL AND VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2025

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

Description	Notes	2024/2025	2023/2024
		Kshs	Kshs
Assets			
Current Assets		00	00
Cash and cash equivalents	26	7,103	11,831
Current portion of receivables from exchange transactions	27(a)	63,359,576	17,071,903
Receivables from non-exchange transactions	28	00	00
Inventories	29	3,200,128	2,531,860
Staff Advances	29a	21,500	00
Investments in financial assets	30	00	00
Prepayments	31	00	00
Total Current Assets		66,588,307	19,615,594
Non-Current Assets			
Long term receivables from exchange transactions	27(b)	00	00
Investments	30	00	00
Property, plant, and equipment	32	56,860,368	57,151,979
Intangible assets	33	1,213,940	1,820,000
Investment property	34	00	00
Biological Assets	35	00	00
Total Non-Current Assets		58,074,308	58,971,979
Total Assets (A)		124,662,615	78,587,573
Liabilities			
Current Liabilities			
Trade and other payables from exchange transactions	36	4,212,075	2,289,373
Refundable deposits from customers	37	73,500	66,500
Current provisions	38	00	00
Finance lease obligation	39	00	00
Deferred income	40	00	00
Employee benefit obligation	41	532,449	435,007
Payments received in advance	42	00	00
Current portion of borrowings	43	00	00
Social Benefits	46	00	00
Total Current Liabilities		4,818,024	2,790,880
Non-Current Liabilities			
Finance lease obligation	39	00	00
Deferred income	40	00	00
Non-Current Employee Benefit Obligation	41	00	00

CHANZEYWE TECHNICAL AND VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2025


Description	Notes	2024/2025	2023/2024
		Kshs	Kshs
Non- Current Borrowings	43	00	00
Non-Current Provisions	44	00	00
Service Concession Liability	45	00	00
Social benefits	46	00	00
Total non- current liabilities		00	00
Total Liabilities (B)		4,818,024	2,790,880
Net Assets (A-B)		119,844,591	75,796,693
Represented By:			
Revaluation Reserves		00	00
Accumulated Surplus		59,142,691	15,094,793
Capital Fund		60,701,900	60,701,900
Net Assets		119,844,591.	75,796,693

The Financial Statements set out on pages 1 to 8 were signed by:



BOG Chairperson

Date



Senior Principal

Date

PRINCIPAL
 CHANZEYWE TECHNICAL & VOCATIONAL COLLEGE
 P. O. Box 413-50310, VIHIGA
 Email: chanzeywetvc@gmail.com
 DATE: 30/10/25 SIGN: 

Accountant

Date




CHANZEYWE TECHNICAL AND VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2025

16. Statement of Changes in Net Asset for the Year Ended 30 June 2025

Description	Revaluation reserve	Accumulated Fund	Capital Grants/Fund	Total
At July 1, 2023				
Revaluation gain	00	00	00	00
Surplus/(deficit) for the year	00	15,094,793	00	15,094,793
Capital grants received during the year	00	00	60,701,900	60,701,900
Transfer of depreciation/amortisation from capital fund to Retained earnings	(00)	(00)	(00)	(00)
At June 30, 2024	0	15,094,793	60,701,900	75,796,693
At July 1, 2024				
Revaluation gain	00	00	00	00
Surplus/(deficit) for the year	00	44,047,898	00	44,047,898
Capital grants received during the year	00	00	00	00
Transfer of depreciation/amortisation from capital fund to Retained earnings	(00)	(00)	(00)	(00)
At June 30, 2025	00	59,142,691	60,701,900	119,844,591

1. Capital Fund Comprises the initial cost of Building (Ksh 57,500,000), Furniture and Fittings from mentor Institution (Sigalagala) of Ksh 2,344,400 computers donated from Safaricom worth Ksh 400,000 and Donation from KUMEA for construction Water tank and Ablution block Ksh 457,500.

CHANZEYWE TECHNICAL AND VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2025

17. Statement of Cash Flows for the Year Ended 30 June 2025

Description		2024/2025	2023/2024
	Note	Kshs	Kshs
Cash flows from operating activities			
Receipts			
Transfers from other National Government entities – Recurrent Grants	6	1,499,483	2,000,000
Grants from donors and development partners		00	00
Transfers from other levels of government – Vihiga County & Other Ward Bursaries	10(a)	658,000	00
Capitations	10(a)	4,290,650	3,737,827
Scholarship	10(a)	4,211,255	00
HELB	10(a)	6,894,536	7,362,082
Rendering of services- fees from students			
Parent Obligation	10(a)	1,134,586	974,869
Examination		2,628,386	1,022,230
Public contributions and donations		00	00
Sale of goods		00	00
Rental revenue from facilities and equipment		00	00
Finance income		00	00
Miscellaneous income	14	30,555	220,000
Total Receipts		21,347,451	15,317,008
Payments			
Use of goods and services	15 (b)	12,930,013	7,795,644
Employee costs	16 (b)	4,016,821	2,744,905
Board Expenses	17	869,111	1,302,440
Payment for pending bills / Accrued salaries		1,410,050	1,312,098
Purchase of Stores		46,980	703,340
Repairs and maintenance		768,704	311,880
Bank Charges		6,001	10,624
Contracted services		00	00
Grants and subsidies		00	00
Total Payments		20,047,680	14,180,931
Net Cash Flows from operating activities	47	1,299,771	1,136,077
Cash flows from investing activities			
Purchase of property, plant, equipment and intangible assets	10 (b)	(1,304,500)	(1,612,740)
Proceeds from sale of property, plant and equipment		00	00
Net cash flows used in investing activities		(1,304,500)	(1,612,740)

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Description		2024/2025	2023/2024
	Note	Kshs	Kshs
Cash flows from financing activities			
Proceeds From Borrowing		00	00
Repayment Of Borrowings		(00)	(00)
Net cash flows used in financing activities		(00)	(00)
Net Increase/(Decrease) in Cash and Cash equivalents		00	(00)
Cash and Cash equivalents at 1 JULY 2024	26	11,831	488,495
Cash and Cash equivalents at 30 JUNE 2025	26	7,102	11,832

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

Description	Original budget	Adjustments	Final budget	Actual on comparable basis	Performance difference	Utilization Difference
	Kshs	Kshs	Kshs	Kshs	Kshs	%
	a	b	c=(a+b)	d	e=(c-d)	f=d/c*100
Budget carryovers from the previous year*	-	00	00	11,831	00	00
Receipts						
Transfers from other National Government entities	2,000,000	(00)	2,000,000	1,499,483	(500,517)	(25%)
Grants from donors and development partners	00	(00)	00	00	00	00
Transfers from other levels of government	00	(00)	00	00	00	00
Public contributions and donations	00	(00)	00	00	00	00
Rendering of services- fees from students	36,979,150	(00)	36,979,150	19,817,413	(17,161,737)	(46%)
Sale of goods	00	(00)	00	00	00	00
Rental revenue from facilities and equipment	00	(00)	00	00	00	00
Finance income	00	(00)	00	00	00	00
Miscellaneous Income	300,000	(00)	300,000	30,555	(269,445)	(89%)
Total Receipts	39,279,150	(00)	39,279,150	21,359,282	(17,919,868)	(46%)
Payments						
Use of goods and services	14,547,960	(00)	14,547,960	15,155,747	(607,787)	(4%)
Employee costs	7,416,560	(00)	7,416,560	4,016,821	3,399,739	46%
Board Expenses	3,282,000	(00)	3,282,000	869,111	2,412,889	74%
Depreciation	00	(00)	00	00	00	00%
Contracted services	00	(00)	00	00	00	00
Grants and subsidies	00	(00)	00	00	00	00
Finance Charges	72,000	(00)	72,000	6,001	65,999	86%
Total Expenditure Payments	25,318,520	(00)	25,318,520	20,047,680	5,270,840	21%
Capital Expenditure Payments	13,960,630	00	13,960,630	1,304,500	12,656,130	
Surplus/Deficit	00	00	00	7,102		

Budget Reconciliation

	Description of Particulars	Amount in Kshs
	Actual Surplus Amounts as per the statement of Budget	(4,729)
1	Opening Cash and Cash equivalent as per cash flow	11,831
2	Reason for differences	00
3	Reason for differences	00
4	Reason for differences	00
	Closing Cash and Cash Equivalent as per the statement of Cash flows	7,102

19. Notes to the Financial Statements

1. General Information

Chanzeywe College is established by and derives its authority and accountability from TVET Act 2013. The college is wholly owned by the Government of Kenya and is domiciled in Kenya. The college principal activity is to centre of excellence in technical, innovation training and research.

2. Statement of Compliance and Basis of Preparation

The financial statements have been prepared on a historical cost basis except for the measurement at re-valued amounts of certain items of property, plant and equipment, marketable securities and financial instruments at fair value, impaired assets at their estimated recoverable amounts and actuarially determined liabilities at their present value. The preparation of financial statements in conformity with International Public Sector Accounting Standards (IPSAS) allows the use of estimates and assumptions. It also requires management to exercise judgment in the process of applying the college 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 1-. The financial statements have been prepared and presented in Kenya Shillings, which is the functional and reporting currency of the college. The values are rounded off to the nearest shilling. The financial statements have been prepared in accordance with the PFM Act, the State Corporations Act, the TVET Act 2013, and International Public Sector Accounting Standards (IPSAS). The accounting policies adopted have been consistently applied to all the years presented.

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3. Adoption of New and Revised Standards

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

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

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

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

Standard	Effective date and impact:
IPSAS 43: Leases	<i>Applicable 1st January 2025</i> The standard sets out the principles for the recognition, measurement, presentation, and disclosure of leases. The objective is to ensure that lessees and lessors provide relevant information in a manner that faithfully represents those transactions. This information gives a basis for users of financial statements to assess the effect that leases have on the financial position, financial performance and cashflows of an Entity. The new standard requires entities to recognise, measure and present information on right of use assets and lease liabilities. Not applicable to Chanzeywe TVC
IPSAS 44: Non- Current Assets Held for Sale and Discontinued Operations	<i>Applicable 1st January 2025</i> The Standard requires, Assets that meet the criteria to be classified as held for sale to be measured at the lower of carrying amount and fair value less costs to sell and the depreciation of such assets to cease and: Assets that meet the criteria to be classified as held for sale to be presented separately in the statement of financial position and the results of discontinued operations to be presented separately in the statement of financial performance. Not applicable to Chanzeywe TVC
IPSAS 45: Property Plant and Equipment	<i>Applicable 1st January 2025</i> The standard supersedes IPSAS 17 on Property, Plant and Equipment. IPSAS 45 has additional guidance/ new guidance for heritage assets, infrastructure assets and measurement. Heritage assets were previously excluded from the scope of IPSAS 17 in IPSAS 45, heritage assets that satisfy the definition of PPE shall be recognised as assets if they meet the criteria in the standard. IPSAS 45 has an additional application guidance for infrastructure assets, implementation guidance and illustrative examples. The standard has clarified existing principles e.g. valuation of land over or under the infrastructure assets, under- maintenance of assets and distinguishing significant parts of infrastructure assets.

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	This standard does not affect the college since, no heritage assets
IPSAS 46: Measurement	<p><i>Applicable 1st January 2025</i></p> <p>The objective of this standard was to improve measurement guidance across IPSAS by:</p> <ol style="list-style-type: none"> i. Providing further detailed guidance on the implementation of commonly used measurement bases and the circumstances under which they should be used. ii. Clarifying transaction costs guidance to enhance consistency across IPSAS. iii. Amending where appropriate guidance across IPSAS related to measurement at recognition, subsequent measurement and measurement related disclosures. <p>The standard also introduces a public sector specific measurement bases called the current operational value.</p> <p>It will affect the how inventories/are valued in the financial statements.</p>
IPSAS 47: Revenue	<p><i>Applicable 1st January 2026</i></p> <p>This standard supersedes IPSAS 9- Revenue from exchange transactions, IPSAS 11 Construction contracts and IPSAS 23 Revenue from non- exchange transactions. This standard brings all the guidance of accounting for revenue under one standard. The objective of the standard is to establish the principles that an entity shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flow arising from revenue transactions.</p> <p>State the expected impact of the standard to the Entity if relevant</p>
IPSAS 48: Transfer Expenses	<p><i>Applicable 1st January 2026</i></p> <p>The objective of the standard is to establish the principles that a transfer provider shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of expenses and cash flow arising from transfer expense transactions. This is a new standard for public sector entities geared to provide guidance to entities that provide transfers on accounting for such transfers.</p> <p>State the expected impact of the standard to the Entity if relevant</p>
IPSAS 49: Retirement Benefit Plans	<p><i>Applicable 1st January 2026</i></p> <p>The objective is to prescribe the accounting and reporting requirements for the public sector retirement benefit plans which provide retirement to public sector employees and other eligible participants. The standard sets the financial statements that should be presented by a retirement benefit plan.</p> <p>It will affect the college is staff members are put on PP terms</p>
IPSAS 50: Exploration For & Evaluation of Mineral Resources	<p><i>Applicable 1st January 2027</i></p> <p>The objective of this Standard is to specify the financial reporting for the exploration for and evaluation of mineral resources. The Standard requires:</p> <ol style="list-style-type: none"> i. Limited improvements to existing accounting practices for exploration and evaluation expenditures.

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	<p>ii. Entities that recognize exploration and evaluation assets to assess such assets for impairment in accordance with this Standard and measure any impairment in accordance with IPSAS 26.</p> <p>iii. Disclosures that identify and explain the amounts in the entity's financial statements arising from the exploration for and evaluation of mineral resources and help users of those financial statements understand the amount, timing and certainty of future cash flows from any exploration and evaluation assets recognized.</p> <p>Will not affect the college</p>
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iii. Early adoption of standards

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

4. Summary of Significant Accounting Policies

a) Revenue recognition

i) Revenue from non-exchange transactions

Transfers from other government entities

Revenues from non-exchange transactions with other government entities are measured at fair value and recognized on obtaining control of the asset (cash, goods, services and property) if the transfer is free from conditions and it is probable that the economic benefits or service potential related to the asset will flow to the entity and can be measured reliably. To the extent that there is a related condition attached that would give rise to a liability to repay the amount, the amount is recorded in the statement of financial position and realised in the statement of financial performance over the useful life of the assets that have been acquired using such funds.

ii) Revenue from exchange transactions

Rendering of services

The college recognizes revenue from rendering of services by reference to the stage of completion when the outcome of the transaction can be estimated reliably. The stage of completion is measured by reference to labour hours incurred to date as a percentage of total estimated labour hours. Where the contract outcome cannot be measured reliably, revenue is recognized only to the extent that the expenses incurred are recoverable.

Sale of goods

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

Interest income

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

Rental income

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

b) Budget information

The original budget for FY 2024/2025 was approved by the Board on *19th October 2023*. No subsequent revisions or additional appropriations were made to the approved budget. No additional appropriations are added to the original budget. Accordingly, the college did not record additional appropriations of the FY 2024/2025 budget following the Board's approval. The College's budget is prepared on a different basis to the actual income and expenditure disclosed in the financial statements. The financial statements are prepared on accrual basis using a classification based on the nature of expenses in the statement of financial performance, whereas the budget is prepared on cash basis. The amounts in the financial statements were recast from the accrual basis to the cash basis and reclassified by presentation to be on the same basis as the approved budget. A comparison of budget and actual amounts, prepared on a comparable basis to the approved budget, is then presented in the statement of comparison of budget and actual amounts. In addition to the Basis difference, adjustments to amounts in the financial statements are also made for differences in the formats and classification schemes adopted for the presentation of the financial statements and the approved budget. A statement to reconcile the actual amounts on a comparable basis included in the statement of comparison of budget and actual amounts and the actuals as per the statement of Cashflows has been presented.

c) Taxes

Current income tax

The College is paying the following statutory payments.

PAYE

AHL

Sales tax/ Value Added Tax

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

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

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

d) Investment property

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

e) Property, plant and equipment

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

f) Leases

Finance leases are leases that transfer substantially the entire risks and benefits incidental to ownership of the leased item to the college. Assets held under a finance lease are capitalized at the commencement of the lease at the fair value of the leased property or, if lower, at the present value of the future minimum lease payments. The college also recognizes the associated lease liability at the inception of the lease. The liability recognized is measured as the present value of the future minimum lease payments at initial recognition. Subsequent to initial recognition, lease payments are apportioned between finance charges and reduction of the lease liability to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized as finance costs in surplus or deficit. An asset held under a finance lease is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the Entity will obtain ownership of the asset by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term. Operating leases are leases that do not transfer substantially all the risks and benefits incidental to ownership of the leased item to the Entity. Operating lease payments are recognized as an operating expense in surplus or deficit on a straight-line basis over the lease term.

g) Intangible assets

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

h) Biological Assets

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

i) Research and development costs

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

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

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

j) Financial instruments

IPSAS 41 addresses the classification, measurement and de-recognition of financial assets and financial liabilities, introduces new rules for hedge accounting and a new impairment model for financial assets. The entity does not have any hedge relationships and therefore the new hedge

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accounting rules have no impact on the Company's financial statements. (amend as *appropriate*). A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. At initial recognition, the entity measures a financial asset or financial liability at its fair value plus or minus, in the case of a financial asset or financial liability not at fair value through surplus or deficit, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

Financial assets

Classification

The entity classifies its financial assets as subsequently measured at amortised cost, fair value through net assets/ equity, or fair value through surplus and deficit on the basis of both the entity's management model for financial assets and the contractual cash flow characteristics of the financial asset. A financial asset is measured at amortized cost when the financial asset is held within a management model whose objective is to hold financial assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding. A financial asset is measured at fair value through net assets/ equity if it is held within the management model whose objective is achieved by both collecting contractual cashflows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. A financial asset shall be measured at fair value through surplus or deficit unless it is measured at amortized cost or fair value through net assets/ equity unless an entity has made an irrevocable election at initial recognition for particular investments in equity instruments.

Subsequent measurement

Based on the business model and the cash flow characteristics, the entity classifies its financial assets into amortized cost or fair value categories for financial instruments. Movements in fair value are presented in either surplus or deficit or through net assets/ equity subject to certain criteria being met.

Amortized cost

Financial assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest, and that are not designated at fair value through surplus or deficit, are measured at amortized cost. A gain or loss on an instrument that is subsequently measured at amortized cost and is not part of a hedging relationship is recognized in profit or loss when the asset is de-recognized or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

Fair value through net assets/ equity

Financial assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through net assets/ equity. Movements in the carrying amount are taken through net assets, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in surplus/deficit. Interest income from these financial assets is included in finance income using the effective interest rate method.

Fair value through surplus or deficit

Financial assets that do not meet the criteria for amortized cost or fair value through net assets/equity are measured at fair value through surplus or deficit. A business model where the entity manages financial assets with the objective of realizing cash flows through solely the sale of the assets would result in a fair value through surplus or deficit model.

Trade and other receivables

Trade and other receivables are recognized at fair values less allowances for any uncollectible amounts. Trade and other receivables are assessed for impairment on a continuing basis. An estimate is made of doubtful receivables based on a review of all outstanding amounts at the year-end.

Impairment

The entity assesses, on a forward-looking basis, the expected credit loss ('ECL') associated with its financial assets carried at amortized cost and fair value through net assets/equity. The entity recognizes a loss allowance for such losses at each reporting date. Critical estimates and significant judgments made by management in determining the expected credit loss (ECL) are set out in *Note xx*.

Financial liabilities

Classification

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

k) Inventories

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

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

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

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

Inventories (Continued)

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

l) Provisions

Provisions are recognized when the college has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits or service potential will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Where the college expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of financial performance net of any reimbursement.

Contingent liabilities

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

Contingent assets

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

m) Social Benefits

Social benefits are cash transfers provided to i) specific individuals and/or households that meet the eligibility criteria, ii) mitigate the effects of social risks and iii) Address the need of society as a whole. The entity recognises a social benefit as an expense for the social benefits scheme at the same time that it recognises a liability. The liability for the social benefit scheme is measured at the best estimate of the cost (the social benefit payments) that the entity will incur in fulfilling the present obligations represented by the liability.

n) Nature and purpose of reserves

The college creates and maintains reserves in terms of specific requirements. Revaluation reserve, to take into account the value of assets when they are valued.

o) Changes in accounting policies and estimates

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

p) Employee benefits

Retirement benefit plans

The college provides retirement benefits for its employees and directors. Defined contribution plans are post-employment benefit plans under which an 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.

q) Foreign currency transactions

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

r) 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.

s) Related parties

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

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t) Service concession arrangements

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

u) 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.

v) Comparative figures

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

w) Subsequent events

There have been no events subsequent to the financial year end with a significant impact on the financial statements for the year ended June 30, 2025.

5. Significant Judgments and Sources of Estimation Uncertainty

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

Estimates and assumptions.

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

Useful lives and residual values

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

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

Provisions

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

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

Depreciation.

It's the policy of the college to depreciate its assets on written down values as follows.

Building	2%
Machinery	12.5%
Furniture and Fitting	12.5%
Motor Vehicle	25%

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Computers 33.3%

Loose tools 50%

6. Transfers from other National Government entities

Description	2024/2025	2023/2024
	Kshs	Kshs
Unconditional Grants		
Capitation Grants	00	00
Operational Grant	1,499,483	2,000,000
Development grants	00	00
Other Grants	00	00
Total unconditional Grants	1,499,483	2,000,000
Conditional Grants amortised/ recognised in revenue		
Library Grant	00	00
Hostels Grant	00	00
Administration Block Grant	00	00
Laboratory Grant	00	00
Learning Facilities Grant	00	00
Other Organizational Grants	00	00
Total Government Grants and Subsidies	00	00

(a) Transfers from other Government entities (Categorized)

Name of the Entity Sending The Grant	Amount recognized to Statement of Financial performance *	Amount deferred under deferred income	Amount recognised in capital fund.	Total grant income during the year	Comparative FY
	Kshs	Kshs	Kshs	Kshs	Kshs
State Department For Tvet	1,499,483	00	00	1,499,483	2,000,000
XX Ministry	00	00	00	00	00
Total	1,499,483	00	00	1,499,483	2,000,000

7. Grants from Donors and Development Partners

Description	2024/2025	2023/2024
	Kshs	Kshs
JICA- Research Grant	00	00
World Bank Grants	00	00

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In-Kind Donations	00	00
Donations transferred to revenue-conditions met	00	00
Other Grants (specify)	00	00
Total Grants from Development Partners	00	00

(a) Reconciliations of grants from donors and development partners

Description	2024/2025	2023/2024
	Kshs	Kshs
Balance unspent at beginning of year	00	00
Current year receipts	00	00
Conditions Met - Transferred to Revenue	00	00
Conditions Yet To Be Met - Remain Liabilities	00	00

8. Transfers from Other Levels of Government

Description	2024/2025	2023/2024
	Kshs	Kshs
Transfer from County XX	00	00
Transfer from XX University	00	00
Transfer from XX Institute	00	00
Total Transfers	00	00

9. Public Contributions and Donations

Description	2024/2025	2023/2024
	Kshs	Kshs
Public Donations	00	00
Donations from Local Leadership	00	00
Donations from Religious Institutions	00	00
Donations from Alumni	00	00
Other Donations	00	00
Total Donations and Contributions	00	00

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10. Rendering of Services

Description	2024/2025	2023/2024
	Kshs	Kshs
TUITION FEES	33,359,387	15,846,037
P. EMOLUMENTS	9,016,650	829,920
EWC	3,392,580	251,740
LTT	3,594,590	260,030
RMI	3,446,500	211,195
ADMIN / REG FEES	518,200	119,212
ATTACHMENT AND MEDICAL	101,000	73,500
ACTIVITY FEES	3,439,500	200,395
STUDENT ID	440,500	500
STUDENT UNION	64,012	39,476
DEVELOPMENT	2,618,619	205,170
KUCCPS REGISTRATION	1,337,000	193,510
TVETA FEES	406,800	00
STUDENT WELFARE	857,400	00
ARREAS	(5,295)	00
Total Revenue from The Rendering of Services	62,587,443	18,230,685

10 a. rendering of services (Receipts during the year)

Description	2024/2025	2023/2024
	Kshs	Kshs
Capitations	4,290,650	3,737,827
Scholarships	4,211,254	00
Higher Education Loans Board	6,894,536	7,362,082
NG-CDF and Other Bursaries	658,000	00
Parents Obligations-	1,134,586	974,869
- Examination	2,628,386	1,022,230
- Other income	30,555	220,000
TOTAL	19,847,967	13,317,008

10 (b) Purchase of property, plant, equipment and intangible assets

Description	2024/2025	2023/2024
	Kshs	Kshs
Student Beds	467,500	00
Student Chairs	407,000	00
Computer Sever	430,000	00
TOTAL	1,304,500	00

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10 c Examination fees

Description	2024/2025	2023/2024
	Kshs	Kshs
Examination fees	3,457,870	1,022,230
TOTAL	3,457,870	1,022,230

11. Sale of Goods

Description	2024/2025	2023/2024
	Kshs	Kshs
Sale of Books	00	00
Sale of Publications	00	00
Sale of Farm Produce	00	00
Cafeteria sales	00	00
Other sales (specify)	00	00
Total Revenue from Sale of Goods	00	00

12. Rental revenue from facilities and equipment

Description	2024/2025	2023/2024
	Kshs	Kshs
Hire of Facilities and Equipment	00	00
Contingent Rentals	00	00
Operating Lease Revenue	00	00
Others (specify)	00	00
Total	00	00

13. Finance Income

Description	2024/2025	2023/2024
	Kshs	Kshs
Cash investments and fixed deposits	00	00
Interest income from treasury bills	00	00
Interest income from treasury bonds	00	00
Interest from outstanding debtors	00	00
Others (specify)	00	00
Total finance income	00	00

14. Miscellaneous Income

Description	2024/2025	2023/2024
	Kshs	Kshs
Insurance recoveries	00	00

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Consultancy fees	00	00
Income from sale of tender	00	00
Services concession income	00	00
VVF Income	00	210,500
Admission Fees	21,550	00
Computer packages	5,500	9,500
Miscellaneous Income	8,350	00
Sale of Mandazi	7,655	00
Total other income	43,055	220,000

15. (a) Use of Goods and Services

Description	2024/2025	2023/2024
	Kshs	Kshs
Teaching and learning materials	3,797,431	863,612
EWC	220,424	155,000
Activity	897,070	563,065
Travelling and Accommodation	1,409,755	1,680,266
Administrative Expenses	1,123,753	998,701
Student Council	151,807	26,540
Marketing and Publicity	785,526	467,471
Printing and Stationary	638,649	345,125
Training	662,700	88,934
Capacity Building	00	82,914
Telephone Expenses	201,428	180,971
Cleaning Materials	91,720	94,486
Student Union	24,170	55,510
Farm Cost	11,101	00
Security	432,000	428,000
Examination Fees	3,532,321	1,794,339
Insurance / Attachment	91,930	259,333
KUCCPS Registration	181,401	152,700
Performance Contracting	163,010	00
Guiding and Counselling	3,560	00
KATTI Subscription	150,000	00
Student Welfare	294,321	00
Staff Welfare	97,440	00
Total good and services	14,961,517	8,236,967

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15 (b) Rendering of Services (cash flow)

Description	2024/2025	2023/2024
	Kshs	Kshs
Teaching and learning materials	2,648,696	714,012
EWC	220,424	155,000
Activity	876,230	563,065
Travelling and Accommodation	1,409,755	1,680,266
Administrative Expenses	1,189,201	998,701
Student Council	494,098	82,050
Marketing and Publicity	785,526	467,471
Printing and Stationary	470,350	281,585
Training	662,700	88,934
Capacity Building	00	82,914
Telephone Expenses	201,428	180,971
Cleaning Materials	60,920	94,486
Admin cost	14,300	00
Farm Cost	11,101	00
Security	360,000	356,000
Examination Fees	2,718,400	1,794,339
Insurance / Attachment	248,113	103,150
KUCCPS Registration	181,401	152,700
Performance Contracting	163,010	00
Guiding and Counselling	3,560	00
KATTI Subscription	150,000	00
Supplies	50,000	00
Staff Welfare	10,800	00
Total good and services	12,930,013	7,795,644

16. (a) Employee Costs

Description	2024/2025	2023/2024
	Kshs	Kshs
Salaries and wages	3,980,755	3,160,353
Training	15,000	00
Employee Costs	3,995,755	3,160,353

(b) Employee cost (Cash flow)

Description	2024/2025	2023/2024
	Kshs	Kshs
Salaries and wages	3,656,604	2,744,905

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Staff Advance	11,000	00
Statutory payments	264,644	00
Accrued salaries and Refund	84,573	00
Employee Costs	4,016,821	2,744,905

17. Board Expenses

Description	2024/2025	2023/2024
	Kshs	Kshs
Sitting Allowances	494,106	1,302,440
Subsistence	83,750	00
Meals and Accommodation	51,845	00
Honorarium	50,000	00
Training and Workshop	189,410	00
Total	869,111	1,302,440

18. Depreciation and Amortization expense

Description	2024/2025	2023/2024
	Kshs	Kshs
Property, plant and equipment		
Computers	212,568	120,490
Furniture and Fittings	301,510	270,597
Buildings	1,082,031	1,082,371
Intangible Assets	606,060	00
Total depreciation and amortization	2,202,169	1,473,458

19. Repairs and Maintenance

Description	2024/2025	2023/2024
	Kshs	Kshs
Furniture and fittings	950,504	311,880
Buildings	555,100	00
Computers and accessories	00	00
Total Repairs and Maintenance	1,505,604	311,880

20. Contracted Services

Description	2024/2025	2023/2024
	Kshs	Kshs
Actuarial valuations	00	00
Investment valuations	00	00

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Property valuations	00	00
Other (specify)	00	00
Total contracted services	00	00

21. Grants and Subsidies

Description	2024/2025	2023/2024
	Kshs	Kshs
Community Development	00	00
Education Initiatives and Programs	00	00
Social Development	00	00
Social benefits expenses	00	00
Community Trust	00	00
Sporting Bodies	00	00
Others (<i>specify</i>)	00	00
Total Grants and Subsidies	00	00

22. Finance Costs

Description	2024/2025	2023/2024
	Kshs	Kshs
Bank Charges	5,797	10,624
Total	5,797	10,624

23. Gain On Sale of Assets

Description	2024/2025	2023/2024
	Kshs	Kshs
Property, Plant and Equipment	00	00
Intangible Assets	00	00
Other Assets not capitalised	00	00
Total Gain on Sale of Assets	00	00

24. Gain/(loss) on Fair Value Investments

Description	2024/2025	2023/2024
	Kshs	Kshs
Fair value on equity investments	00	00

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Fair value arising from investment property	00	00
Fair value arising from biological assets	00	00
Fair value- other financial assets (specify)	00	00
Total Gain	00	00

25. Impairment Loss

Description	2024/2025	2023/2024
	Kshs	Kshs
Property, Plant and Equipment	00	00
Intangible Assets	00	00
Total Impairment Loss	00	00

26. Cash and Cash Equivalents

Description	2024/2025	2023/2024
	Kshs	Kshs
Current Account	6,445	11,267
Cash on Hand	658	564
Total Cash and Cash Equivalents	7,103	11,831

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26 (a). Detailed Analysis of Cash and Cash equivalents

Financial Institution	Account number	2024/2025	2023/2024
		Kshs	Kshs
a) Current Account			
Kenya Commercial Bank		6445	11267
Equity Bank, etc.		00	00
Sub- Total		6445	11267
b) On - Call Deposits			
Kenya Commercial Bank		00	00
Equity Bank – etc.		00	00
Sub- Total		00	00
c) Fixed Deposits Account			
Kenya Commercial Bank		00	00
Bank B		00	00
Sub- Total		00	00
d) Staff Car Loan/ Mortgage			
Kenya Commercial Bank		00	00
Bank B		00	00
Sub- Total		00	00
e) Others (Specify)			
Cash in Transit		00	00
Cash in Hand		658	564
Mobile Money account		00	00
Sub- Total		658	564
Grand Total		7,103	11,831

27. Receivables from Exchange transactions

27 (a) Current Receivables from Exchange transactions

Description	2024/2025	2023/2024
	Kshs	Kshs
Current Receivables		
Student Debtors	63,359,576	17,071,903
Rent Debtors	00	00
Consultancy Debtors	00	00
Less: Impairment Allowance	(00)	(00)
Total Current Receivables	63,359,576	17,071,903

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27 (b) Long- term Receivables from Exchange transactions

Description	2024/2025	2023/2024
	Kshs	Kshs
Non-Current Receivables		
Refundable Deposits	00	00
Advance Payments	00	00
Public Organizations	00	00
Less: Impairment Allowance	(00)	(00)
Total	00	00
Current Portion Transferred to Current Receivables	00	00
Total Non-Current Receivables	00	00
Total Receivables	00	00

27 (c) Ageing Analysis of Receivables from Exchange transactions

Description	2024/2025		2023/2024	
	Kshs	% of the total	Kshs	% of the total
	2024/2025	% of the total	Comparative FY2023/2024	% of the total
Less than 1 year	43,637,500	69%	11,096,736	65%
Between 1- 2 years	17,968,382	28%	5,292,289	31%
Between 2-3 years	1,753,694	3%	682,876	4%
Over 3 years	00	%	00	%
Total (a+b)	63,359,576	%	17,071,903	%

27 (d) Reconciliation for impairment Allowance on Receivables from Exchange Transactions

Description	2024/2025	2023/2024
	Kshs	Kshs
At the beginning of the year	00	00
Provisions during the year	00	00
Recovered during the year	(00)	(00)
Write offs during the year	(00)	(00)
At the end of the year	00	00

28. Receivables from Non-Exchange transactions

Description	2024/2025	2023/2024
	Kshs	Kshs
Current Receivables		
Capitation Grants*	00	00
Transfers from Other Govt. entities	00	00

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Undisbursed Donor Funds	00	00
Other Debtors (Non-Exchange Transactions)	00	00
Less: Impairment Allowance	(00)	(00)
Total Current Receivables	00	00

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

Description	2024/2025		2023/2024	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	00	%	00	%
Between 1- 2 years	00	%	00	%
Between 2-3 years	00	%	00	%
Over 3 years	00	%	00	%
Total	00	%	00	%

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

Description	2024/2025	2023/2024
	Kshs	Kshs
At the beginning of the year	00	00
Additional provisions during the year	00	00
Recovered during the year	(00)	(00)
Written off during the year	(00)	(00)
At the end of the year	00	00

29. Inventories

Description	2024/2025	2023/2024
	Kshs	Kshs
Consumable stores	00	00
Food and Beverage	803,088	486,393
Building and Civil Eng Dept	1,005,140	976,980
Electrical stores	946,798	602,545
Hair Dressing Fashion and Design	58,502	58,502
Games	215,400	236,240
ICT Department	171,200	171,200
Less: Impairment allowance	00	00
Total Inventories at lower of Cost and Net Realizable Value	3,200,128	2,531,860

Detailed disclosure on inventories

	2024/2025	2023/2024
Opening balance	2,531,860	1,828,520

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Additional Inventory in the year	668,268	703,340
Closing balance	3,200,128	2,531,860

29 (a) .Staff Advances

These are salary advanced to staff recoverable from monthly dues.

	2024/2025	2023/2024
Opening balance	00	00
Additional Advances in the year	21,500	00
Closing balance	21,500	00

30. Investments in financial assets

Description	2024/2025	2023/2024
	Kshs	Kshs
a) Investment in Treasury Bills and Bonds		
Financial Institution		
CBK	00	00
CBK	00	00
Sub- Total	00	00
b) Investment with Financial Institutions/ Banks		
Bank X	00	00
Bank Y	00	00
Sub- Total	00	00
c) Equity Investments (<i>Specify</i>)		
Equity/ Shares in Company Xxx	00	00
Sub- Total	00	00
Grand Total	00	00

d) Shareholding in other entities

For investments in equity shares 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				Fair Value of Shares	Fair Value of Shares
	Direct Shareholding	Indirect Shareholding	Effective Shareholding	Nominal Value of Shares	2024/2025	2023/2024

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	%	%	%	Kshs	Kshs	Kshs
Entity A	00	00	00	00	00	00
Entity B	00	00	00	00	00	00
	00	00	00	00	00	00

31. Prepayments

Description	2024/2025	2023/2024
	Kshs.	Kshs.
Insurance	00	00
Rent	00	00
Water	00	00
Internet	00	00
Others (<i>Specify</i>)	00	00
Total	00	00

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32. Property, Plant and Equipment

Cost	Land	Buildings	Motor vehicles	Furniture and fittings	Computers	Plant and equipment	Loose tools & Equip	Capital Work in progress	Total
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Depreciation Rate		2%	25%	12.5%	33.3%	12.5%	50%		
At 1 July 2023	00	57,500,000	00	3,124,150	755,120	00	6,393	00	61,385,663
Additions	00	1,065,390	00	517,900	397,000	00	00	00	1,980,290
Disposals	00	00	00	00	00	00	00	00	00
Transfers/Adjustments	00	00	00	00	00	00	00	00	00
Revaluation	00	00	00	00	00	00	00	00	00
At 30th June 2024	00	58,565,390	00	3,642,050	1,152,120	00	6,393	00	63,365,953
Additions	00	00	00	874,500	430,000	00	00	00	1,304,500
Disposals	00	00	00	00	00	00	00	00	00
Transfer/Adjustments	00	00	00	00	00	00	00	00	00
Revaluation	00	00	00	00	00	00	00	00	00
At 30th June 2025	00	58,565,390	00	4,516,550	1,582,120	00	6,393	00	64,670,453
Depreciation And Impairment									
At 1 Jun 2024	00	4,463,831	00	1,229,972	513,780	00	6,393	00	6,213,976
Depreciation	00	1,082,031	00	301,510	212,568	00	00	00	1,596,109
Disposals	00	00	00	00	00	00	00	00	00
Impairment	00	00	00	00	00	00	00	00	00
At 30 Jun 2025		5,545,862	00	1,531,482	726,348	00	6,393	00	7,810,085
Net Book Values									
At 30th Jun 2025	00	53,019,528	00	2,985,068	855,772	00	00	00	56,860,368
At 30th Jun 2024	00	54,101,559	00	2,412,078	638,341	00	00	00	57,151,978

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Notes to the Financial Statements (Continued)

Valuation

As per National Treasury guidelines, Land and buildings were identified and was not valued.

32 (b) Property, Plant and Equipment at Cost

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

Description	Cost	Accumulated Depreciation	NBV
	Kshs	Kshs	Kshs
Land	00	00	00
Buildings	58,565,390	5,545,862	53,019,528
Plant And Machinery	00	00	00
Motor Vehicles including Motorcycles	00	00	00
Loose Tools	6,393	6,393	00
Computers and Related Equipment	1,582,120	726,348	855,772
Office Equipment, Furniture, And Fittings	4,516,550	1,531,482	2,985,068
Total	64,670,453	7,810,085	56,860,368

33. Intangible Assets

Description	2024/2025	2023/2024
	Kshs	Kshs
Cost		
At beginning of the year	1,820,000	00
Additions	00	1,820,000
At end of the year	1,820,000	1,820,000
Additions—internal development	00	00
At end of the year	1,820,000	1,820,000
Amortization and impairment		
At beginning of the year	00	00
Amortization	606,060	00
At end of the year	606,060	00
Impairment loss	00	00
At end of the year	606,060	00
NBV	1,213,940	1,820,000

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34. Investment Property

Description	2024/2025	2023/2024
	Kshs	Kshs
At beginning of the year	00	00
Additions	00	00
Disposal during the year	00	00
Depreciation	00	00
Impairment	00	00
Gain or loss on fair value- if fair value is elected	00	00
At end of the year	00	00

35. Biological Assets

	2024/2025	2023/2024
	Kshs	Kshs
Trees in a plantation forest	00	00
Animals: Dairy Cattle, Pigs, Sheep	00	00
Others (Specify)	00	00
Total	00	00

36. Trade and Other Payables

Description	2024/2025		2023/2024	
	Kshs		Kshs	
Trade payables	4,212,075		2,289,373	
Accrued salaries	532,449		435,007	
Total Trade and Other Payables	4,744,524		2,724,380	
Ageing analysis:	2024/2025	% of the Total	2023/2024	% of the Total
Under one year	4,726,524	99.6%	2724388	100%
1-2 years	18,000	0.4%	00	0
2-3 years	00	%	00	0
Over 3 years	00	%	00	0
Total (to tie to totals above)	4,744,524	100%	2,724,388	100%

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37. Refundable Deposits from Customers/Students

Description	2024/2025		2023/2024	
	Kshs		Kshs	
Consumer deposits	00		00	
Caution money	73,500		66,500	
Other refundable deposits	00		00	
Total Deposits	73,500		66,500	
Ageing analysis:	2024/2025	% of the Total	2023/2024	% of the Total
Under one year	7,000	10%	00	%
1-2 years	66,500	90%	66,500	100%
2-3 years	00	%	00	0%
Over 3 years	00	%	00	0%
Total (to tie to totals deposits above)	73,500	100%	66,500	100%

38. Current Provisions

Description	Leave provision	Bonus provision	Gratuity Provision	Other provision	Total
	Kshs	Kshs	Kshs	Kshs	Kshs
Balance at The Beginning of The Year	00	00	00	00	00
Additional Provisions	00	00	00	00	00
Provision Utilised	00	00	00	00	00
Change Due to Discount and Time Value for Money	00	00	00	00	00
Transfers From Non -Current Provisions	00	00	00	00	00
Total Provisions	00	00	00	00	00

39. Finance Lease Obligation

Description	2024/2025		2023/2024	
	Kshs		Kshs	
At the start of the year	00		00	
Discount interest on Lease Liability	00		00	
Paid during the year	00		00	
At end of the year	00		00	

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Maturity Analysis

Period	Amount
	Kshs
Year 1	00
Year 2	00
Year 3	00
Year 4	00
Year 5 and onwards	00
Less: Unearned Interest	00
Total	00

Analysed as:

Description	Amount
	Kshs
Current	00
Non- Current	00
Total	00

40. Deferred Income

Description	2024/2025	2023/2024
	Kshs	Kshs
National Government	00	00
International Funding Bodies	00	00
Public Contributions and Donations	00	00
Total Deferred Income	00	00

The deferred income movement is as follows:

Description	National government	International funders/ donors	Public contributions and donations	Total
	Kshs	Kshs	Kshs	Kshs
Balance brought forward	00	00	00	00
Additions during the year	00	00	00	00
Transfers to capital fund	00	00	00	00
Transfers to income statement	00	00	00	00
Other transfers	00	00	00	00
Balance carried forward	00	00	00	00

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Analysed as:

Description	Amount
	Kshs
Current	00
Non- Current	00
Total	00

41. Employee Benefit Obligations

Description	Defined benefit plan	Post-employment medical benefits	Net Salaries	2024/2025	2023/2024
	Kshs	Kshs	Kshs	Kshs	Kshs
Current Benefit Obligation	00	00		532, 449	435,007
Non-Current Benefit Obligation	00	00	00	00	00
Total Employee Benefits Obligation	00	00	00	532, 449	435,007

Retirement benefit Asset/ Liability

The entity operates a defined benefit scheme for all full-time employees from July 1, 2023. The scheme is administered by NSSF while NSSF board of Trustee are the custodians of the scheme. The scheme is based on 6 percentage of salary of an employee at the time of retirement.

An actuarial valuation to fulfil the financial reporting disclosure requirements of IPSAS 39 has not carried out as at 30th June 2025 on this basis the present value of the defined benefit obligation and the related current service cost and past service cost were measured using the Projected Unit Credit Method. The principal assumptions used for the purposes of valuation are as follows:

Description	2024/2025	2023/2024
	Kshs	Kshs
Discount Rates	x%	x%
Future Salary Increases	x%	x%
Future Pension Increases	x%	x%
Mortality (Pre- Retirement)	x%	x%
Mortality (Post- Retirement)	x%	x%
Withdrawals	xx	xx
Ill Health	xx	xx
Retirement	xx years	xx years

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Recognition of Retirement Benefit Asset/ Liability

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

Description	2024/2025	2023/2024
	Kshs	Kshs
The return on defined plan assets	00	00
Actuarial gains/ losses arising from changes in demographic assumptions	00	00
Actuarial Gains/ Losses Arising from Changes in Financial Assumptions	00	00
Actuarial gains and losses arising from experience adjustments	00	00
Others (<i>specify</i>)	00	00
Adjustments for restrictions on the defined benefit asset	00	00
Re measurement of the net defined benefit liability (asset)	00	00

b) Amounts recognised in the Statement of Financial Position

Description	2024/2025	2023/2024
	Kshs	Kshs
Present value of defined benefit obligations(a)	00	00
Fair value of plan assets(b)	00	00
Funded status(=a-b)	00	00
Restrictions on asset recognised	00	00
Others (<i>specify</i>)	00	00
Net asset or liability arising from defined benefit obligation	00	00

The college also contributes to the statutory National Social Security Fund (NSSF). This is a defined contribution scheme registered under the National Social Security Act. The entity's obligation under the scheme is limited to specific contributions legislated from time to time and is currently at Kshs.6% of Basic salary per employee per month.

42. Payments received in advance.

Description	2024/2025		2023/2024	
	Kshs		Kshs	
Fees received in advance	00		00	
Others (Specify)	00		00	
Total	00		00	
Ageing analysis:	2024/2025	% of the Total	2023/2024	% of the Total
Under one year	00	%	00	%
1-2 years	00	%	00	%
2-3 years	00	%	00	%
Over 3 years	00	%	00	%
Total	00	%	00	%

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43. Borrowings

Description	2024/2025	2023/2024
	Kshs	Kshs
Balance at beginning of the year	00	00
External borrowings during the year	00	00
Domestic borrowings during the year	00	00
Repayments of external borrowings during the year	00	00
Repayments of domestic borrowings during the year	00	00
Balance at end of the year	00	00

43 a) Analysis of External and Domestic Borrowings

Description	2024/2025	2023/2024
	Kshs	Kshs
External borrowings		
Dollar denominated loan from 'xx organization'	00	00
Sterling pound denominated loan from 'yyy organization'	00	00
Euro denominated loan from zzz organization'	00	00
Domestic borrowings	00	00
Kenya shilling loan	00	00
Total balance at end of the year	00	00

43 b) Breakdown of Long and Short-Term Borrowings

Description	2024/2025	2023/2024
	Kshs	Kshs
Short Term Borrowings (Current Portion)	00	00
Long Term Borrowings	00	00
Total	00	00

44. Non-Current Provisions

Description	Long service leave	Bonus Provision	Gratuity	Other Provisions	Total
	Kshs	Kshs	Kshs	Kshs	Kshs
Balance at the beginning of the year	00	00	00	00	00
Additional Provisions	00	00	00	00	00
Provision utilised	00	00	00	00	00
Change due to discount and time value for money	00	00	00	00	00
Less: Current portion	00	00	00	00	00
Total deferred income	00	00	00	00	00

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45. Service Concession Arrangements

Description	2024/2025	2023/2024
	Kshs	Kshs
Fair value of service concession assets recognized under PPE	00	00
Accumulated depreciation to date	00	00
Net carrying amount	00	00
Service concession liability at beginning of the year	00	00
Service concession revenue recognized	00	00
Service concession liability at end of the year	00	00

46. Social Benefit Liabilities

Description	2024/2025	2023/2024
	Kshs	Kshs
Health social benefit scheme	00	00
Unemployment social benefit scheme	00	00
Orphaned and vulnerable benefit scheme	00	00
People Living with disabilities benefit scheme	00	00
Elderly social benefit scheme	00	00
Bursary social benefits	00	00
Total	00	00
	00	00
Current social benefits	00	00
Non- current social benefits	00	00
Total (tie to totals above)	00	00

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47. Cash generated from operations.

Surplus for the year before tax	2024/2025	2023/2024
	Kshs	Kshs
Adjusted for:	44,047,898	6,977,194
Depreciation	2,202,169	1,473,457
Non-Cash grants received	(00)	(00)
Contributed assets	(00)	(1,730,050)
Impairment	00	00
Gains and Losses on Disposal of Assets	(00)	(00)
Contribution to provisions	00	00
Contribution to impairment allowance	00	00
Finance Income	(00)	(00)
Finance Cost	00	00
Working Capital Adjustments		
Increase in Inventory	(668,268)	(703,340)
Increase in Receivables	(46,309,173)	(6,155,907)
Increase in Deferred Income	00	00
Increase in Payables	2,027,144	1,274,723
Increase in Payments received in advance	00	00
Net Cash Flow from Operating Activities	1,299,770	1,136,077

48. Financial Risk Management

The college 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

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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:

Description	Total amount Kshs	Fully performing Kshs	Past due Kshs	Impaired Kshs
At 30 June 2024				
Receivables from exchange transactions	17,071,904	17,071,904	00	00
Receivables from non-exchange transactions	00	00	00	00
Bank balances	11,831	11,831	00	00
Total	17,083,735	17,083,735	00	00
At 30 June 2025			00	00
Receivables from exchange transactions	63,359,576	63,359,576	00	00
Receivables from non-exchange transactions	00	00	00	00
Bank balances	7,103	7,103	00	00
Total	63,366,679	63,366,679	00	00

Financial risk management (continued)

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

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

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

(ii) Liquidity risk management

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

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.

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Description	Less than 1 month	Between 1-3 months	Over 5 months	Total
	Kshs	Kshs	Kshs	Kshs
At 30 June 2024				
Trade Payables	00	2,271,373	18,000	2,289,373
Current Portion Of Borrowings	00	00	00	00
Provisions	00	00	00	00
Deferred Income	00	00	00	00
Employee Benefit Obligation	00	00	00	00
Total	00	2,271,373	18,000	2,289,373
At 30 June 2025				
Trade Payables	197,965	2,285,367	1,728,743	4,212,075
Current Portion of Borrowings	00	00	00	00
Provisions	00	00	00	00
Deferred Income	00	00	00	00
Employee Benefit Obligation	00	00	00	00
Total	197,965	2,285,367	1,728,743	4,212,075

(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

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conversion at the time of payment is done using the prevailing exchange rate. The carrying amount of the entity's foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows:

Description	In Kshs	Other currencies	Total
	Kshs	Kshs	Kshs
At 30 June 2024			
Financial Assets (Investments, Cash, Debtors)	00	00	00
Liabilities			
Trade and Other Payables	00	00	00
Borrowings	00	00	00
Net Foreign Currency Asset/(Liability)	00	00	00

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.

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.

u	Change in currency rate	Effect on Profit before tax	Effect on equity
	Kshs	Kshs	Kshs
20xx			
Euro	10%	00	00
Usd	10%	00	00
20xx			
Euro	10%	00	00
Usd	10%	00	00

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

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

Sensitivity analysis

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

Using the end of the year figures, the sensitivity analysis indicates the impact on the statement of comprehensive income if current floating interest rates increase/decrease by one percentage point as a decrease/increase of Kshs xxx (20XX: Kshs xxx). A rate increase/decrease of 5% would result in a decrease/increase in profit before tax of Kshs xxx (20XX – Kshs xxx)

iv) Capital Risk Management

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

Description	2024/2025	2023/2024
	Kshs	Kshs
Revaluation Reserve	00	00
Retained Earnings	59,142,691	15,094,793
Capital Reserve	60,701,900	60,701,900
Total Funds	119,844,591	75,796,693
Total Borrowings	00	00
Less: Cash and Bank Balances	(7,102)	(11,831)
Net Debt/ (Excess Cash and Cash Equivalents)	00	00
Gearing	00%	00%

49. 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 College, holding 100% of the college'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;

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- iii) Key management;
- iv) Board of directors;

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

Description	2024/2025	2023/2024
	Kshs	Kshs
Transactions with Related Parties		
a) Sales to related parties		
Sales of electricity to govt agencies	00	00
Rent income from govt. agencies	00	00
Water sales to govt. agencies	00	00
Others (<i>specify</i>)	00	00
Total	00	00
B) Purchases from related parties		
Purchases of electricity from kplc	220,424	155,000
Purchase of water from govt service providers	00	00
Rent expenses paid to govt agencies	00	00
Training and conference fees paid to govt. agencies	662,700	88,934
Others (<i>specify</i>)	00	00
Total	883,124	243,934
b) Grants /Transfers from the Government		
Grants from National Govt	1,499,483	2000000
Grants from County Government	00	00
Donations in Kind	00	00
Total	1,499,483	2000000
c) Expenses incurred on behalf of related parties		
Payments of Salaries and Wages for xx Employees	00	00
Payments for Goods and Services for XX	00	00
Total		
d) Key Management Compensation		
Directors' emoluments	00	00
Compensation to Key Management	00	00
Total	00	00

50. Segment Information

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

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51. Contingent Assets and Contingent Liabilities

Contingent Assets

Description	2024/2025	2023/2024
	Kshs	Kshs
Contingent Assets		
Insurance Reimbursements	00	00
Assets arising from determination of Court Cases	00	00
Reimbursable Indemnities and Guarantees	00	00
Others (<i>Specify</i>)	00	00
Total	00	00

Contingent Liabilities

Description	2024/2025	2023/2024
	Kshs	Kshs
Contingent Liabilities	00	00
Court Case Xxx against (<i>The Entity</i>)	00	00
Bank guarantees in favour of subsidiary	00	00
Contingent liabilities arising from Contracts including PPPs	00	00
Others (<i>Specify</i>)	00	00
Total	00	00

(Give details)

52. Capital Commitments

Capital Commitments	2024/2025	2023/2024
	Kshs	Kshs
Authorised for	00	00
Authorised and Contracted for	00	00
Total	00	00

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

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53. Events After the Reporting Period

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

54. Ultimate And Holding Entity

The college an MDA under Ministry of Education. Its ultimate parent is the Government of Kenya.

55. Currency

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

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20. Appendices

Appendix 1: Implementation Status of Auditor-General Recommendations

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

Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
1	Unsupported Inventory Balance	At the time of Audit the college had not provided a reconciled inventory values. We eventually computed/reconciled stock balances submitted as required.		-
2	Property Plant and Equipment. Value of Land Not included	The College floated tenders to service providers. Valuation of all college is expected to be done at the end of 3 rd quarter Fy 2024/2025		-
3	Budgetary Control and Performance	Underfunding /underperformance were as a result of the college not achieving the intended student enrolment. Underperformance was a result of GOK not releasing capitations as anticipated.		
4	Noncompliance with Law on Ethnic Composition	Employment of trainers is domiciled at the state Department for TVET and we only receive trainers who are posted to the institution and their ethnicity is beyond our control.		

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Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)

Moses Omuga Mayoya

Name: Moses Omuga Mayoya
 Senior Principal/Secretary BOG
 Date:

PRINCIPAL
 CHANZEYWE TECHNICAL & VOCATIONAL COLLEGE
 P. O. Box 413-50310, VIHIGA
 Email: chanzeywetvc@gmail.com
 DATE: 30/10/25 SIGN: *Moses Omuga Mayoya*

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Appendix II: Projects Implemented by Chanzeywe Technical and Vocational college

Projects

Projects implemented by the State MDA 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						
2						

Status of Projects completion

	Project	Total project Cost	Total expended to date	Completion % to date	Budget	Actual	Sources of funds
1							
2							
3							

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Appendix III- Inter- Entity Confirmation Letter

Name of transferring entity State Department for Tvet

Name of beneficiary entity Chanzeywe Technical and Vocational College

Confirmation of amounts received by Chanzeywe technical and Vocational College as at 30 th June 2025					
Reference Number	Date Disbursed	Recurrent (A)	Development (B)	Total (C)=(A+B)	Remarks
CTVC/ADM/2024	22.7.2024	499,828	00	499,828	
CTVC/ADM/2024	04.10.2024	499,828	00	499,828	
CTVC/ADM/2025	21.01.2025	499,828	00	499,828	
Total		1,499,484		1,499,484	

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

Head of Accounts Department - Disbursing Entity:
 Name Sign Date

Head of Accounts Department - Beneficiary Entity:
 Name Moses Omuga Mayoya Sign *Moses Omuga Mayoya* Date *30/10/25*

CHANZEYWE TECHNICAL & VOCATIONAL COLLEGE
 P. O. Box 413-50310, VIHIGA
 Email: chanzeywetvc@gmail.com
 DATE: 30/10/25 SIGN: *Moses Omuga Mayoya*

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Appendix IV: Reporting of Climate Relevant Expenditures

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

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Appendix V: Reporting on Disaster Management Expenditure

Column I	Column II	Column III	Column IV	Column V	Column VI	Column VII
Programme	Sub-programme	Disaster Type	Category of disaster related Activity that require expenditure reporting (response/recovery/mitigation/preparedness)	Expenditure item	Amount (Kshs.)	Comments