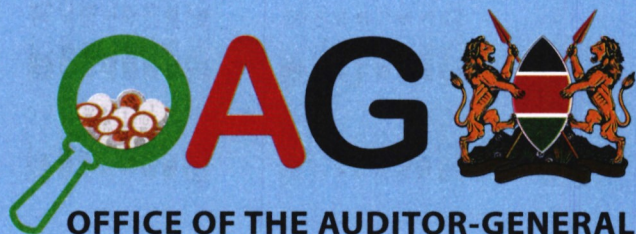


REPUBLIC OF KENYA



Enhancing Accountability

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REPORT

THE NATIONAL ASSEMBLY

DATE: 09 AUG 2023

WED

TABLED
BY: **OF**

CLERK-AT
THE TABLE:

Hon Owen Baya, MP
Deputy Leader, majority party
Ahmed Kadhi

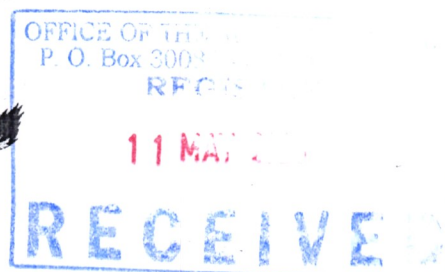
THE AUDITOR-GENERAL

ON

**WITHUR VOCATIONAL TRAINING
CENTRE**

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

Revised Template: 30th June 2022



WITHUR VOCATIONAL TRAINING CENTRE

ANNUAL REPORT AND FINANCIAL STATEMENTS

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

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

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I. Key Entity Information and Management**(a) Background information**

Withur vocational training centre is located in Upper Bwanda sub-location, Bwanda Location, Nyando Sub-County in Kisumu County. It was established in November 1985 after stakeholders carrying out needs assessment supported the idea of the project. Withur youth Polytechnic was registered on 2nd December, 1988 under the Ministry of Gender, Sports, Culture and Social Services, then the relevant Ministry under which all Youth Polytechnics fell.

In 2013, the TVET Act was formed and all institutions offering technical courses found another body. The name changed to Withur Vocational Training Centre. The institution applied for registration by TVETA under the new name (Withur Vtc) and is currently waiting for assessment to be carried out.

(b) Principal Activities**Trades Offered:**

The courses currently being offered include:

1. Building Technology (Masonry)
2. Fashion Design and Garment Making Technology
3. Hair Dressing & Beauty Therapy
4. Electrical and Electronics Technology

Vision

- Acquisition of Quality skills to the Youth

Mission

- Holistic development of the Youth in quality skills for self-reliant

Core Values

- Commitment to excellence
- Quality Training
- Innovation
- Teamwork.
- Christian Principles.

Objectives

- Production of highly skilled labour for the market.
- Ensure compliance with the Technical and Vocational Education and Training Act, 2013, and other relevant statutory and safety requirements.

(c) Key Management

Withur VTC day-to-day management is under the following key organs:

- Board of Governors
- County Directorate
- Centre Management

(d) Fiduciary Management

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

1	CECM	Mr. John Obiero Awiti
2	Chief Officer	Mrs. Peninah Onyango
3	Director	Mrs. Paschalia Ouma
4	Centre Manager	Mr. Isaiah Ogutu Okelo
5	BOG chairman	Mr. Charles Amimo

(e) Fiduciary Oversight Arrangements

- County Executive
- Audit committee activities
- Development partner oversight activities

Key Entity Information and Management (Continued)

f. Entity Headquarters

P.O.Box 18 – 40101
AHERO
KENYA

g. Entity Contacts

Tel; 0723956560
E-mail: withurvtc@gmail.com

h. Entity Bankers

Central Bank of Kenya
Haile Selassie Avenue
P.O. Box 60000

Kenya Commercial Bank Ltd.
P.O.Box 2640-40100
Kisumu

i. Independent Auditors

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

j. Principal Legal Adviser

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

II. The Council/Board of Governors

1	 Mr. Charles Amimo Kunga Chairman-Board of Governors	Mr. Charles Amimo Kunga was appointed the Chairperson of the Board of Governors in 14th September 2020. He holds a Diploma in supplies management. Has worked in a number of Government departments rising to the position of a Senior Supply chain Management Officer until his retirement in June 2019.
2	 Mr. Gilbert Onunga Finance Representative.	He is the finance Representative. Holds a diploma in supply and procurement management. Retired at the rank of a District supplies and procurement Officer in 1998
3	 Mr. Paul Kisera Owiti Industry Representative.	Industry Representative. He is a retired Agricultural Officer
4	 Mrs. Margaret Ochieng ICT Representative	ICT Representative. Has a certificate in computer studies
5	 Mrs. Dorothy Oredo Technology Representative.	Technology Representative. Vast knowledge in social work. Retired as divisional social development assistant in January 2016

6	 Mr. Maurice Rajoro Engineering Representative.	Engineering Representative. A freelance Plumber. Has a certificate in Plumber Pipe Fitter.
7	 Mr. Isaiah Okelo Secretary Board of Governors.	Secretary to the Board of Governors. Diploma Education management and a Diploma in Electrical Engineering
9	 Mr. Hezborn Ochola Ongogo Leadership and Management Representative.	Leadership and Management Representative. He is a retired P1 teacher
10	 Mrs Paschalia Ouma Director VET	Director VET
11	Mr. Samuel Oron	Sub-County Administrator

III. Management Team

1.	 Isaiah Okelo Centre Manager	Overall in charge of the centre
2.	 Hulder Anyango Odongo Deputy Centre manager	In charge of training
3.	 Evans Onyango Head of Departments.	In charge of respective departments

IV. Chairman's Statement

I feel humbled to present the Annual Report and Financial Statements of Withur vocational training centre for the financial year ended 30th June 2022. This annual report helps us to reflect on our performance for the year giving us an opportunity to identify the gaps to enable the institution make improvements.

Withur vocational training opened its doors for operation on 30th October 2020 when the board of governors were inaugurated into office. Over the years Withur VTC has continued to build on the progress that the institution has made despite being a young institution. We are in the process of developing a 5-year strategic plan aimed at providing us with a road map and strategies for further sustainable development in the future.

The five year plan will recognize the unique role that Withur VTC plays in the surrounding locality and the need to steer it further towards becoming a more accessible and diverse institution that provides unequalled skill development opportunities to the youths.

With our vision, mission and objective in mind, we are committed to providing quality and relevant skills to our trainees to align with the president's big four agenda namely;

1. Expansion of manufacturing sector
2. Affordable housing
3. Affordable health care
4. Food security

In order to achieve this, it is important for us to identify strategic areas upon which to direct our efforts and resources to mitigate the negative impact of inconsistent government funding. By taking advantage of our existing strengths and opportunities, we can expand and diversify our entrepreneurial activities and achieve a sustainable solution to our funding challenges.

CHALLENGES

Our most pressing challenges are;

- Inadequate infrastructural development.
- Inadequate staffing.
- Untimely disbursement of funds from the National and County governments, which greatly disrupt our training programs.
- Inadequate modern tools and equipment.

Future expectations

With a Strategic plan, we look forward to improving physical infrastructure of the centre and putting up key facilities for quality training

In conclusion, I take this opportunity to thank my colleagues in the Board for supporting me in providing leadership. I also commend the management and staff for working tirelessly to achieve the objectives of the centre despite the limited resources. I am confident that we will continually spare no effort to attain and surpass the targets set for the new financial year. I also appreciate the County Government of Kisumu, the community at large and all other stakeholders for supporting this newly started Vocational Training Centre.



CHARLES AMIMO

CHAIRPERSON

V. Report of the Principal

I am delighted to see our institution come to the end of financial year. The financial year 2021/2022 had its own unique challenges which were experienced. The major challenges included:

- Inadequate infrastructural development.
Lack of theory classrooms and modern workshops for training
- Inadequate staffing.
This has affected the delivery of quality training

WITHUR VOCATIONAL TRAINING CENTRE

Annual Report and Financial Statements for the year ended 30th June 2022

- Untimely disbursement of funds from the National and County governments, which greatly disrupt our training programs.
This has affected the timely procurement of goods and services as well as honouring supplier commitments.
- Inadequate modern tools and equipment.
This has compromised the quality and quantity of training.
- Lack of electricity power.
This has affected production of services such as computer related services and provision of security electricity being a key component.

Staff establishment

Withur VTC has 1 County Government-employed instructor and 3 BOG-employed instructors

S/NO.	Name	Position/trade	Employer
1	Isaiah Okelo	Manager /Electrical instructor	CGK
2	Evans Onyango	Building instructor	BOG
3	Hulder Anyango Odongo	Hair dressing instructor	BOG
4	Melvine Atieno	Fashion design instructor	BOG

There is need to have at least 2 instructors per trade for efficient delivery

Trainees Enrolment Breakdown - 2022

S/NO.	TRADE	MALE	FEMALE	TOTAL
1	Fashion Design and Garment Making Technology	-	9	9
2	Building Technology (Masonry)	6	1	7
3	Hair Dressing & Beauty Therapy	-	14	14
4	Electrical and Electronics Technology	3	1	4
Total		9	25	34

Trainees Performance-Government trade test Grade III.

YEAR	ENTRY	PASS	FAIL
2022	16	11	5

I take this opportunity to thank the board of governors, all stake holders and friends of the Institution for their unwavering support in helping us to achieve our great mission of skills development.


ISAIAH OKELO

CENTRE MANAGER

VI. Statement of Performance against Predetermined Objectives

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

WITHUR VTC has 2 strategic pillars and objectives within its Strategic Plan for the FY 2021/2022- 2024/2025. These strategic pillars are as follows:

- Pillar 1: To enrolment trainees in the institution
- Pillar 2: initiate registration process of the institution by TVET

WITHUR VTC develops its annual work plans based on the above 2 pillars. Assessment of the Board's performance against its annual work plan is done on a quarterly basis. The Institution achieved its performance targets set for the FY 2021/2022 period for its 2 strategic pillars, as indicated in the diagram below:

Pillar 1:		To enrol at least 25 trainees	34 trainees enrolled	Community Sensitization	Trainees increased by 36%
Pillar2:		To initiate institution registration process by TVET	- Registration form - Public health report - Search certificate - Staff testimonials	- Institution inspection - Land search - Staff recruitment	Process 70% complete

VII. Corporate Governance Statement

Appointment of Board of Governors members

The current Bog members were appointed in accordance with First schedule Section 28(1) (a) and the Second Schedule section 1 & 2 of TVET Act No 29 of 2013 on 14th September, 2020 Membership of the Board of Governors is as follows:

- a) a chairperson;
- b) a representative of the minister/CECM in the department responsible for technical and vocational training;
- c) a representative of the county Governor ; and

Six other persons appointed on the basis of their knowledge and experience in—

- 1) Leadership and management;
- 2) Financial management;
- 3) Technology;
- 4) Industry;
- 5) Engineering;
- 6) Information communication technology.

Responsibility of the Board of Governors

The board is responsible for;

- 1) The making of mission and vision of the centre;
- 2) Promoting the aims and objectives of the centre
- 3) Setting strategic directions for the Centre;
- 4) Monitoring performance against strategic objectives
- 5) Extending links and communication between the centre and the wider community;
- 6) Fundraising and resource mobilization;

Remuneration of the Board of Governors members

The BOG members are paid a sitting allowance for every meeting attended. The sitting allowance paid to the members is disclosed in the financial statements.

The Board of Governors meetings

The meetings of the full board are held at least three times in a financial year calendar. In order to facilitate the smooth running of its affairs, the BOG establishes such committees with the membership and with such terms of reference as it may deem fit.

VIII. Management Discussion and Analysis

The four existing departments (Electrical, Building, Fashion design and Hair dressing) were established during the financial year with the aim of offering a variety of trade areas for choice to our potential trainees, this has helped boost trainee enrolment. The departments will be housed in the same building with the engineering departments (Electrical & Building) carrying out their projects in the makeshift structures.

IX. Environmental and Sustainability Reporting Statement

WITHUR VTC exists to transform lives. This is our purpose; the driving force behind everything we do. It's what guides us to deliver our strategy, which is founded on 2 pillars: putting the customer/Citizen first, delivering relevant goods and services, and improving operational excellence. Below is a brief highlight of our achievements in each pillar

1. Environmental performance

Tree seedlings have been planted within the compound

2. Employee welfare

The staff are motivated by providing conducive environment for working

3. Community Engagements-

WITHUR VTC engages the community members as casual labourers

X. Report of the Council/Board of Governors

The Council/Board members submit their report together with the audited financial statements for the year ended June 30, 2022, which show the state of Withur Vtc affairs.

Principal activities

The principal activities of Withur Vtc is training

Results

The results of Withur Vtc for the year ended June 30 are set out on XII

Council/Board of Governors

The members of the Board /Council who served during the year are shown on page iv. The members are currently the office as their term has not expired

Auditors

The Auditor General is responsible for the statutory audit of Withur Vtc in accordance with Article 229 of the Constitution of Kenya and the Public Audit Act 2015 or XYZ Certified Public Accountants were nominated by the Auditor General to carry out the audit of the *entity* for the year/period ended June 30, 2022, in accordance to section 23 of the Public Audit Act, 2015 which empowers the Auditor General to appoint an auditor to audit on his behalf.

By Order of the Board

.....
Secretary of the Board/Council

Nairobi

Date:

XI. Statement of Board of Governors/ Council's Responsibilities

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

The council members are responsible for the preparation and presentation of the centres financial statements, which give a true and fair view of the state of affairs of Withur for and as at the end of the financial year (period) ended on June 30, 2022. This responsibility includes: (i) maintaining adequate financial management arrangements and ensuring that these continue to be effective throughout the reporting period; (ii) maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the entity; (iii) designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial statements, and ensuring that they are free from material misstatements, whether due to error or fraud; (iv) safeguarding the assets of the Withur vtc; (v) selecting and applying appropriate accounting policies; and (vi) making accounting estimates that are reasonable in the circumstances.

The council members accept responsibility for the Withur's financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates, in conformity with International Public Sector Accounting Standards (IPSAS), and in the manner required by the PFM Act, 2012 and the TVET Act of 2013. The council members are of the opinion that the entity's financial statements give a true and fair view of the state of Withur's transactions during the financial year ended June 30, 2019, and of the Withur's financial position as at that date. The council members further confirm the completeness of the accounting records maintained for Withur, which have been relied upon in the preparation of the Withur's financial statements as well as the adequacy of the systems of internal financial control.

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

Approval of the financial statements

Withur Vtc financial statements were approved by the Board on 22/07/2022 and signed on its behalf by:

.....

CHARLES AMIMO

Chairperson of the Board/Council

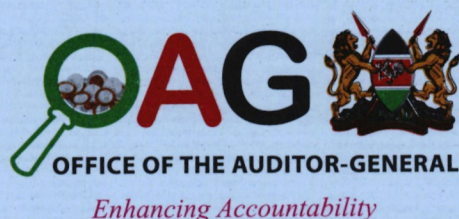
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ISAIAH OKELO

Accounting Officer/Principal

REPUBLIC OF KENYA

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



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

REPORT OF THE AUDITOR-GENERAL ON WITHUR VOCATIONAL TRAINING CENTRE FOR THE YEAR ENDED 30 JUNE, 2022

PREAMBLE

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

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

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Withur Vocational Training Centre set out on pages 1 to 54, which comprise of the statement of financial position as at 30 June, 2022 and the statement of financial performance, the statement of changes in net assets, statement of cash flows and the statement of comparison of budget and

Report of the Auditor-General on Withur Vocational Training Centre for the year ended 30 June, 2022

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 the Withur Vocational Training Centre as at 30 June, 2022, and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Accrual Basis) and comply with the Technical and Vocation Education Training Act, 2013 and the Public Finance Management Act, 2012.

Basis for Qualified Opinion

1. Inaccuracies in the Financial Statements

The financial statements provided for audit review during the year had the following inaccuracies ;

- (i) Grants were received in two tranches of Kshs.525,000 and Kshs.262,500 both totaling Kshs.787,500. However, the credit side of the trial balance does not reflect the receipts.
- (ii) The statement of comparison of budget and actual amounts reflects final receipts budget and actual on a comparable basis of Kshs.1,453,500 and Kshs.787,500 respectively resulting to an under-funding of Kshs.666,000, while the performance columns reflected Kshs.67,500.

In the circumstances, the accuracy of the financial statements could not be confirmed.

2. Irregularities in Property, Plant and Equipment

The statement of financial position and as disclosed in Note 31b to the financial statements reflects property, plant and equipment balance of Kshs.1,772,000.

However, the following anomalies were noted:

- (i) The Management did not maintain a fixed asset register showing date and cost of acquisition and depreciation charge for each asset.
- (ii) Although the assets have been in existence for one financial year, depreciation was not charged.
- (iii) Although, there is official land search revealing that the parcel of land had been reserved for Withur Polytechnic, land title deed had not been obtained.
- (iv) Land valuation report was also not provided for audit.

In addition, the rates for depreciation and impairment loss for the assets was not disclosed in the notes to the financial statements. This is contrary to paragraph 88 of IPSAS 17 which provide that the financial statements shall disclose, the depreciation method and rate used.

In the circumstances, accuracy and completeness of the balance of property, plant and equipment of Kshs.1,772,000 could not be confirmed.

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

Emphasis of Matter

Budgetary Control and Performance

The statement of comparison of budget and actual amounts reflects final receipts budget and actual on a comparable basis of Kshs.1,453,500 and Kshs.787,500 respectively resulting to an under-funding of Kshs.666,000 of the budget. Similarly, the College spent Kshs.697,545 against an approved budget of Kshs.1,453,500 resulting to an under-expenditure of Kshs.755,955 of the budget.

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

Key Audit Matters

Key audit matters are those matters that, in my professional judgment, are of most significance in the audit of the financial statements. There were not key audit matters to report in the year under review.

REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution, based on the audit procedures performed, I confirm that, nothing 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

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

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

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

Basis for Conclusion

1. Lack of Risk Management Policy

Review of the internal controls indicated that the College did not have a Risk Management Policy and therefore, had no approved processes and guidelines on how to mitigate operational, legal and financial risks as stipulated under Regulation 165 (1) of the Public Finance Management (National Government) Regulations, 2015. In addition, the College did not have a Disaster Recovery Plan.

In the circumstances, the effectiveness of risk management strategies used by the College could not be confirmed.

2. Lack of Human Resource Policy and Organization Structure

During the year under review, it was noted that the College did not have an approved human resource management policy and an organization structure which is contrary to Regulation 5(g) of the Technical and Vocational Education and Training Regulations, 2015.

In the circumstances, the effectiveness of the strategies used to manage the human resource in the College could not be confirmed.

3. Lack of Internal Audit Function and Audit Committee

Review of records revealed that the College did not have in place a functional internal audit unit to appraise the management activities and operations. Further, the College did not have an Audit Committee in place to provide oversight over financial operations and accountability.

In the circumstances, the existence of an oversight alternative plan to ensure proper monitoring 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 control, risk management and overall governance were operating effectively, in all material respects. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

Responsibilities of Management and the Board of Governors

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

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

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

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

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

Auditor-General's Responsibilities for the Audit

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

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

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

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

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

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

- Perform such other procedures as I consider necessary in the circumstances.

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

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


CPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

20 July, 2023

WITHUR VOCATIONAL TRAINING CENTRE

Annual Report and Financial Statements for the year ended 30th June 2022

XIII. Statement of Financial Performance for the year ended 30 June 2022

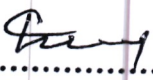
Revenue from Non-Exchange transactions		-	-
Transfers from other National Government entities	6	-	-
Grants from donors and development partners	7	-	-
Transfers from other levels of government-County Government	8	787,500.00	-
Public contributions and donations	9	-	-
		787,500.00	-
Revenue from Exchange transactions		-	-
Rendering of services- fees from students	10	-	-
Sale of goods	11	-	-
Rental revenue from facilities and equipment	12	-	-
Finance income	13	-	-
Other income	14	-	-
Revenue from Exchange transactions		-	-
Total Revenue		787,500.00	-
Expenses			
Use of goods and services	15	388,265.00	-
Employee costs	16	170,000.00	-
Board /Council Expenses	17	-	-
Depreciation and amortization expense	18	-	-
Repairs and maintenance	19	139,280.00	-
Contracted services	20	-	-
Grants and subsidies	21	-	-
Finance costs	22	-	-
Total Expenses		697,545.00	-
Other Gains/(Losses)		-	-
Gain on sale of assets	23	-	-
Unrealized gain on fair value of investments	24	-	-
Impairment loss	25	-	-
Total Other Gains/(Losses)		-	-
Net surplus for the year		89,955.00	-
Attributable to:		-	-
Surplus/(deficit) attributable to minority interest		-	-
Surplus attributable to owners of the controlling entity		-	-
		-	-

WITHUR VOCATIONAL TRAINING CENTRE

Annual Report and Financial Statements for the year ended 30th June 2022

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

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


.....

Chairman of Council/Board

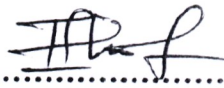
Date 3/8/22


.....

Finance Officer

ICPAK No

Date 2/8/22


.....

Principal

Date 03/08/2022

WITHUR VOCATIONAL TRAINING CENTRE

Annual Report and Financial Statements for the year ended 30th June 2022

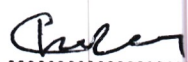
IV. Statement of Financial Position as at 30th June 2022

Assets			
Current Assets			
Cash and cash equivalents	26	89,955.00	-
Current portion of receivables from exchange transactions	27(a)	-	-
Receivables from non-exchange transactions	28	-	-
Inventories	29	-	-
Investments	30	-	-
Total Current Assets		89,955.00	-
Non-Current Assets			
Long term receivables from exchange transactions	27(b)	-	-
Investments	30	-	-
Property, plant, and equipment	31	1,772,000.00	-
Intangible assets	32	-	-
Investment property	33	-	-
		-	-
Total Non-Current Assets		-	-
Total Assets		1,861,955.00	-
Liabilities			
Current Liabilities			
Trade and other payables from exchange transactions	34	-	-
Refundable deposits from customers	35	-	-
Current provisions	36	-	-
Finance lease obligation	37	-	-
Current portion of borrowings	41	-	-
Deferred income	38	-	-
Employee benefit obligation	39	-	-
Payments received in advance		-	-
Total Current Liabilities		-	-
Non-Current Liabilities			
Finance lease obligation	37	-	-
Deferred income	38	-	-
Non-Current Employee Benefit Obligation	39	-	-
Non-Current Provisions	40	-	-

WITHUR VOCATIONAL TRAINING CENTRE**Annual Report and Financial Statements for the year ended 30th June 2022**

Borrowings	41	-	-
Service Concession Liability	42	-	-
Deferred Tax Liabilities	49	-	-
Total -Current Liabilities		-	-
Total Liabilities		-	-
Net Assets		1,861,955.00	-
Reserves		-	-
Accumulated Surplus		89,955.00	-
Capital Fund		1,772,000.00	-
Total Net Assets and Liabilities		1,861,955.00	-

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



Chairman of Council/Board

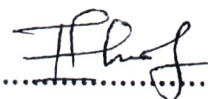
Date 3/8/22



Finance Officer

ICPAK No

Date 2/8/2022



Principal

Date 03/8/2022

VALIUN VOKALINIAI IR KAININŲ CENTRAS
Annual Report and Financial Statements for the year ended 30th June 2022

XV. Statement of Changes in Net Asset for the year ended 30 June 2022

At July 1, 2020	xxx	xxx	xxx	xxx	xxx
Revaluation gain	xxx	-	-	-	xxx
Fair value adjustment on quoted investments	-	xxx	-	-	xxx
Total comprehensive income	-	-	xxx	-	xxx
Capital/development grants received during the year	-	-	-	xxx	xxx
Transfer of depreciation/amortisation from capital fund to Retained earnings	-	-	xxx	(xxx)	-
At June 30, 2021	xxx	xxx	xxx	xxx	xxx
At July 1, 2021	xxx	xxx	xxx	xxx	xxx
Revaluation gain	xxx	-	-	-	xxx
Fair value adjustment on quoted investments	-	xxx	-	-	xxx
Total comprehensive income	-	-	89,955.00	-	89,955.00
Capital/development grants received during the year	-	-	-	1,772,000.00	1,772,000.00
Transfer of depreciation/amortisation from capital fund to Retained earnings	-	-	xxx	(xxx)	-
At June 30, 2022	xxx	xxx	89,955.00	1,772,000.00	1,861,955.00

(Note:

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

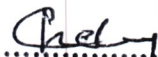
XVI. Statement of Cash Flows for the year ended 30 June 2022

Cash flows from operating activities			
Receipts			
Transfers from other government entities/govt. Grants		787,500.00	-
Public contributions and donations		-	-
Rendering of services- fees from students		-	-
Sale of goods		-	-
Rental revenue from facilities and equipment		-	-
Finance income		-	-
Other income		-	-
Total Receipts		787,500.00	-
Payments		-	-
Compensation of employees		170,000.00	-
Use of goods and services		388,265.00	-
Repairs, Maintenance & Improvement		139,280.00	-
Finance cost		-	-
Rent paid		-	-
Taxation paid		-	-
Other payments		-	-
Grants and subsidies paid		-	-
Total Payments		697,545.00	-
Net Cash Flows from operating activities	43	89,955.00	-
Cash flows from investing activities		-	-
Purchase of property, plant, equipment and intangible assets		-	-
Proceeds from sale of property, plant and equipment		-	-
Net cash flows used in investing activities		-	-
Cash flows from financing activities		-	-
Proceeds From Borrowing		-	-
Repayment Of Borrowings		-	-
Deposits receipts		-	-
Net cash flows used in financing activities		-	-
Net Increase/(Decrease) in Cash and Cash equivalents		89,955.00	-
Cash and Cash equivalents at 1 JULY	26	-	-
Cash and Cash equivalents at 30 JUNE	26	89,955.00	-

WITHUR VOCATIONAL TRAINING CENTRE

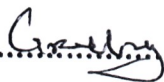
Annual Report and Financial Statements for the year ended 30th June 2022

((IPSAS 2 allows an entity to present the cash flow statement using the direct or indirect method but encourages the direct method. PSASB also recommends the use of direct method of cash flow preparation)).
The Financial Statements set out on pages xx to xx were signed by:



Chairman of Council/Board

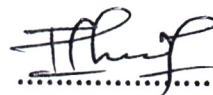
Date 3/8/22



Finance Officer

ICPAK No

Date 2/8/2022



Principal

Date 03/08/22

WITHUR VOCATIONAL TRAINING CENTRE
Annual Report and Financial Statements for the year ended 30th June 2022

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

	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022
	Kshs	Kshs	Kshs	Kshs	Kshs	%
Revenue						
Transfers from other govt entities and govt grants –Kisumu County Government.	855,000.00	-	855,000.00	787,500.00	(67,500.00)	92%
Public contributions and donations	-	-	-	-	-	-
Rendering of services- fees from students	598,500.00	-	598,500.00	-	(598,500.00)	100%
Sale of goods	-	-	-	-	-	-
Finance income	-	-	-	-	-	-
Other income	-	-	-	-	-	-
Gains on disposal, rental income and agency fees	-	-	-	-	-	-
Total Income	1,453,500.00	-	1,453,500.00	787,500.00	(67,500.00)	54%
Expenses						
Compensation of employees	399,000.00	-	399,000.00	170,000.00	229,000.00	43%
Use of goods and services	866,400.00	-	866,400.00	388,265.00	479,135.00	45%
Finance costs	-	-	-	-	-	-
Repairs and Maintenance	188,100.00	-	188,100.00	139,280.00	48,820.00	74%
Remuneration of directors	-	-	-	-	-	-
Grants and subsidies paid	-	-	-	-	-	-
Total Expenditure	1,453,500.00	-	1,453,500.00	697,545.00	755,955.00	48%
Surplus For the Period	-	-	-	89,955.00	-	-

(Budget notes)

1. Provide explanation of differences between actual and budgeted amounts (10% over/ under) IPSAS 24.14
2. Provide an explanation of changes between original and final budget indicating whether the difference is due to reallocations or other causes. (IPSAS 24.29)

XVIII. Notes to the Financial Statements

1. General Information

Withur Vocational training Centre is established by and derives its authority and accountability from TVET Act 2013. The entity is wholly owned by the Government of Kenya and is domiciled in Kenya. The entity's principal activity is training

2. Statement of Compliance and Basis of Preparation

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

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

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

Notes to the Financial Statements (Continued)

3. Adoption of New and Revised Standards

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

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

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

Standard	Effective date and impact:
IPSAS 41: Financial Instruments	Applicable: 1st January 2023: The objective of IPSAS 41 is to establish principles for the financial reporting of financial assets and liabilities that will present relevant and useful information to users of financial statements for their assessment of the amounts, timing and uncertainty of an Entity's future cash flows. IPSAS 41 provides users of financial statements with more useful information than IPSAS 29, by: • Applying a single classification and measurement model for financial assets that considers the characteristics of the asset's cash flows and the objective for which the asset is held; • Applying a single forward-looking expected credit loss model that is applicable to all financial instruments subject to impairment testing; and • Applying an improved hedge accounting model that broadens the hedging arrangements in scope of the guidance. The model develops a strong link between an Entity's risk management strategies and the accounting treatment for instruments held as part of the risk management strategy.

Standard	Effective date and impact:
	<i>(State the impact of the standard to the Entity if relevant)</i>
IPSAS 42: Social Benefits	Applicable: 1st January 2023 The objective of this Standard is to improve the relevance, faithful representativeness and comparability of the information that a reporting Entity provides in its financial statements about social benefits. The information provided should help users of the financial statements and general-purpose financial reports assess: (a) The nature of such social benefits provided by the Entity; (b) The key features of the operation of those social benefit schemes; and (c) The impact of such social benefits provided on the Entity's financial performance, financial position and cash flows. <i>(State the impact of the standard to the Entity if relevant)</i>
Amendments to Other IPSAS resulting from IPSAS 41, Financial Instruments	Applicable: 1st January 2023: a) Amendments to IPSAS 5, to update the guidance related to the components of borrowing costs which were inadvertently omitted when IPSAS 41 was issued. b) Amendments to IPSAS 30, regarding illustrative examples on hedging and credit risk which were inadvertently omitted when IPSAS 41 was issued. c) Amendments to IPSAS 30, to update the guidance for accounting for financial guarantee contracts which were inadvertently omitted when IPSAS 41 was issued. Amendments to IPSAS 33, to update the guidance on classifying financial instruments on initial adoption of accrual basis IPSAS which were inadvertently omitted when IPSAS 41 was issued. <i>(State the impact of the standard to the Entity if relevant)</i>
Other improvements to IPSAS	Applicable 1st January 2023 - IPSAS 22 Disclosure of Financial Information about the General Government Sector. Amendments to refer to the latest System of National Accounts (SNA 2008). - IPSAS 39: Employee Benefits

WITHUR VOCATIONAL TRAINING CENTRE
Annual Report and Financial Statements for the year ended 30th June 2022

Standard	Effective date and impact:
	Now deletes the term composite social security benefits as it is no longer defined in IPSAS. • IPSAS 29: Financial instruments: Recognition and Measurement Standard no longer included in the 2021 IPSAS handbook as it is now superseded by IPSAS 41 which is applicable from 1st January 2023. <i>State the impact of the standard to the Entity if relevant</i>
IPSAS 43	Applicable 1st January 2025 The standard sets out the principles for the recognition, measurement, presentation, and disclosure of leases. The objective is to ensure that lessees and lessors provide relevant information in a manner that faithfully represents those transactions. This information gives a basis for users of financial statements to assess the effect that leases have on the financial position, financial performance and cashflows of an Entity. The new standard requires entities to recognise, measure and present information on right of use assets and lease liabilities. <i>State the impact of the standard to the Entity if relevant</i>
IPSAS 44: Non- Current Assets Held for Sale and Discontinued Operations	Applicable 1st January 2025 The Standard requires, Assets that meet the criteria to be classified as held for sale to be measured at the lower of carrying amount and fair value less costs to sell and the depreciation of such assets to cease and: Assets that meet the criteria to be classified as held for sale to be presented separately in the statement of financial position and the results of discontinued operations to be presented separately in the statement of financial performance. <i>State the impact of the standard to the Entity if relevant</i>

iii. Early adoption of standards

Withur Vocational Training Centre did not early-adopt any new or amended standards in year 2022.

4. Summary of Significant Accounting Policies

a) Revenue recognition

i) Revenue from non-exchange transactions

Transfers from other government entities

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

ii) Revenue from exchange transactions

Rendering of services

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

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

Sale of goods

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

Interest income

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

Dividends

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

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

a) **Revenue recognition (Continued)**

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

Rental income

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

b) **Budget information**

The original budget for FY 2021/2022 was approved by the Council or Board on **04/08/2021**. Subsequent revisions or additional appropriations were made to the approved budget in accordance with specific approvals from the appropriate authorities. The additional appropriations are added to the original budget by the entity upon receiving the respective approvals in order to conclude the final budget. Accordingly, the entity recorded additional appropriations of xxxx on the FY 2021/2022 budget following the Council/ Board's approval.

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

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

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

c) **Taxes**

Current income tax

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

Sales tax/ Value Added Tax

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

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

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

Notes to the Financial Statements (Continued)**d) Investment property**

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

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

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

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

e) Property, plant and equipment

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

Notes to the Financial Statements (Continued)

4 Summary of Significant Accounting Policies (Continued)

f) Leases

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

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

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

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

g) Intangible assets

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

h) Research and development costs

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

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

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

During the period of development, the asset is tested for impairment annually with any impairment losses recognized immediately in surplus or deficit.

Notes to the Financial Statements (Continued)

4 Summary of Significant Accounting Policies (Continued)

i) Financial instruments

Financial assets

Initial recognition and measurement

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

Loans and receivables

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

Held-to-maturity

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

Impairment of financial assets

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

Notes to the Financial Statements (Continued)

4 Summary of Significant Accounting Policies (Continued)

i) Financial instruments (Continued)

Financial assets (Continued)

Impairment of financial assets (Continued)

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

Financial liabilities

Initial recognition and measurement

Financial liabilities within the scope of IPSAS 29 are classified as financial liabilities at fair value through surplus or deficit or loans and borrowings, as appropriate. The Entity determines the classification of its financial liabilities at initial recognition. All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings, plus directly attributable transaction costs.

Loans and borrowing

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

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

j) Inventories

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

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

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

Notes to the Financial Statements (Continued)

4 Summary of Significant Accounting Policies (Continued)

Inventories (Continued)

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

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

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

k) Provisions

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

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

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

Contingent liabilities

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

Contingent assets

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

Notes to the Financial Statements (Continued)

4 Summary of Significant Accounting Policies (Continued)

l) Nature and purpose of reserves

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

m) Changes in accounting policies and estimates

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

n) Employee benefits

Retirement benefit plans

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

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

o) Foreign currency transactions

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

p) Borrowing costs

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

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

Notes to the Financial Statements (Continued)

4 Summary of Significant Accounting Policies (Continued)

q) Related parties

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

r) Service concession arrangements

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

s) Cash and cash equivalents

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

t) Comparative figures

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

u) Subsequent events

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

Notes to the Financial Statements (Continued)

5. Significant Judgments and Sources of Estimation Uncertainty

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

Estimates and assumptions

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

Useful lives and residual values

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

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

Provisions

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

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

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

WITHUR VOCATIONAL TRAINING CENTRE
Annual Report and Financial Statements for the year ended 30th June 2022

Notes to the Financial Statements (Continued)

6. Transfers from other National Government entities

Unconditional Grants		
Capitation Grants	-	-
Operational Grant	-	-
Other Grants	-	-
	-	-
Conditional Grants		
Library Grant	-	-
Hostels Grant	-	-
Administration Block Grant	-	-
Laboratory Grant	-	-
Learning Facilities Grant	-	-
Other Organizational Grants	-	-
Total Government Grants and Subsidies	-	-

(a) Transfers from other Government entities (Categorized)

xx State Department	-	-	-	-	-
XX Ministry	-	-	-	-	-
	-	-	-	-	-
Total	-	-	-	-	-

(Ensure that the amount recorded above as having been received from the Ministry fully reconciles to the amount recorded by the sending Ministry. An acknowledgement note/receipt should be raised in favour of the sending Ministry. The details of the reconciliation have been included under appendix xxx)

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Notes to the Financial Statements (Continued)

7. Grants from Donors and Development Partners

JICA- Research Grant	-	-
World Bank Grants	-	-
In-Kind Donations	-	-
Other Grants	-	-
Total Grants from Development Partners	-	-

Reconciliations of grants from donors and development partners

Balance unspent at beginning of year	-	-
Current year receipts	-	-
Conditions Met - Transferred to Revenue	-	-
Conditions Yet To Be Met - Remain Liabilities	-	-

(Provide brief explanation for this revenue)

8. Transfers from Other Levels of Government

Transfer from Kisumu County Government	787,500.00	-
Transfer from XX University	-	-
Transfer from XX Institute	-	-
Total Transfers	787,500.00	-

9. Public Contributions and Donations

Public Donations	-	-
Donations from Local Leadership	-	-
Donations from Religious Institutions	-	-
Donations from Alumni	-	-
Other Donations	-	-
Total Donations and Contributions	-	-

(Provide brief explanation for this revenue)

WITHUR VOCATIONAL TRAINING CENTRE
Annual Report and Financial Statements for the year ended 30th June 2022

Notes to the Financial Statements (Continued)

10. Rendering of Services

Tuition Fees	-	-
Activity Fees	-	-
Industrial Attachment Fees	-	-
Examination Fees	-	-
Library Fees	-	-
Facilities And Materials	-	-
Registration Fees	-	-
Others (<i>Specify</i>)	-	-
Total Revenue from The Rendering Of Services	-	-

(Provide brief explanation for this revenue)

11. Sale of Goods

Sale of Books	-	-
Sale of Publications	-	-
Sale of Farm Produce	-	-
Cafeteria sales	-	-
Other	-	-
Total Revenue from Sale of Goods	-	-

(Provide brief explanation for this revenue)

12. Rental revenue from facilities and equipment

Hire of Facilities and Equipment	-	-
Contingent Rental	-	-
Operating Lease Revenue	-	-
Total	-	-

(Provide brief explanation for this revenue)

WITHUR VOCATIONAL TRAINING CENTRE
Annual Report and Financial Statements for the year ended 30th June 2022

Notes to the Financial Statements (Continued)

13. Finance Income

Cash investments and fixed deposits	-	-
Interest income from treasury bills	-	-
Interest income from treasury bonds	-	-
Interest from outstanding debtors	-	-
Total finance income	-	-

(Provide brief explanation for this revenue)

14. Other Income

Insurance recoveries	-	-
Consultancy fees	-	-
Income from sale of tender	-	-
Services concession income	-	-
Reimbursements and refunds	-	-
Graduation fees	-	-
Miscellaneous (<i>specify</i>)	-	-
Total other income	-	-

(NB: All income should be classified as far as possible in the relevant classes and other income should be used to recognise income not elsewhere classified).

WITHUR VOCATIONAL TRAINING CENTRE
Annual Report and Financial Statements for the year ended 30th June 2022

Notes To The Financial Statements (Continued)

15. Use Of Goods And Services

Teaching and learning materials	257,610.00	-
Industrial attachment costs	-	-
EWC/Bank Charges.	1,655.00	-
Water	-	-
Professional and consultancy services	-	-
Skills, Competitions & Exhibitions	32,500.00	-
Administrative Costs	43,000.00	-
Examination fees	-	-
Text books/Stationeries	-	-
Catering, conferences, and delegations	-	-
Travelling and accommodation	53,500.00	-
Fuel and oil	-	-
Insurance	-	-
Legal expenses	-	-
Licenses and permits	-	-
Postage	-	-
Printing and stationery	-	-
Hire charges	-	-
Rent expenses	-	-
Skills development levies	-	-
Telephone expenses	-	-
Internet expenses	-	-
Training expenses	-	-
Other (<i>specify</i>)	-	-
Total good and services	388,265.00	-

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Notes to the Financial Statements (Continued)

16. Employee Costs

Salaries and wages	170,000.00	-
Employee related costs - contributions to pensions and medical aids	-	-
Travel, motor car, accommodation, subsistence and other allowances	-	-
Housing benefits and allowances	-	-
Overtime payments	-	-
Performance and other bonuses	-	-
Social contributions	-	-
Employee Costs	170,000.00	-

17. Board/Council Expenses

Chairman's Honoraria	-	-
Directors Emoluments	-	-
Other Allowances	-	-
Other Board/Council Expenses	-	-
Total	-	-

18. Depreciation and Amortization expense

Property, plant and equipment	-	-
Intangible assets	-	-
Investment property carried at cost	-	-
Total depreciation and amortization	-	-

19. Repairs and Maintenance

General Repairs and Maintenance	139,280.00	-
Investment property – earning rentals	-	-
Equipment and machinery	-	-
Vehicles	-	-
Furniture and fittings	-	-
Computers and accessories	-	-
Total Repairs and Maintenance	139,280.00	-

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Notes to the Financial Statements (Continued)

20. Contracted Services

Actuarial valuations	-	-
Investment valuations	-	-
Property valuations	-	-
Total contracted services	-	-

21. Grants and Subsidies

Community Development	-	-
Education Initiatives and Programs	-	-
Social Development	-	-
Community Trust	-	-
Sporting Bodies	-	-
Total Grants and Subsidies	-	-

22. Finance Costs

Borrowings (Amortized Cost)*	-	-
Finance Leases (Amortized Cost)	-	-
Unwinding of Discount	-	-
Interest on Bank Overdrafts	-	-
Interest on Loans from Commercial Banks	-	-
Total Finance Costs	-	-

(*Borrowing costs that relate to interest expense on acquisition of non- current assets and do not qualify for Capitalisation as per IPSAS 5: on borrowing costs should be included under this note.)

23. Gain On Sale of Assets

Property, Plant and Equipment	-	-
Intangible Assets	-	-
Other Assets not capitalised	-	-
Total Gain On Sale of Assets	-	-

WITHUR VOCATIONAL TRAINING CENTRE
Annual Report and Financial Statements for the year ended 30th June 2022

Notes to the Financial Statements (Continued)

24. Unrealized Gain on Fair Value Investments

Investments at Fair Value	-	-
Total Gain	-	-

25. Impairment Loss

Property, Plant and Equipment	-	-
Intangible Assets	-	-
Total Impairment Loss	-	-

26. Cash and Cash Equivalents

Current Account	89,955.00	-
On - Call Deposits	-	-
Fixed Deposits Account	-	-
Staff Car Loan/ Mortgage	-	-
Others (Specify)	-	-
Total Cash and Cash Equivalents	89,955.00	-

(The amount should agree with the closing and opening balances as included in the statement of cash flows)

WITHUR VOCATIONAL TRAINING CENTRE
Annual Report and Financial Statements for the year ended 30th June 2022

Notes To The Financial Statements (Continued)

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

a) Current Account			
Kenya Commercial Bank		89,955.00	-
Equity Bank, etc.		-	-
Sub- Total		-	-
b) On - Call Deposits		-	-
Kenya Commercial Bank		-	-
Equity Bank – etc.		-	-
Sub- Total		-	-
c) Fixed Deposits Account		-	-
Kenya Commercial Bank		-	-
Bank B		-	-
Sub- Total		-	-
d) Staff Car Loan/ Mortgage		-	-
Kenya Commercial Bank		-	-
Bank B		-	-
Sub- Total		-	-
e) Others(Specify)		-	-
Cash in Transit		-	-
Cash in Hand		-	-
Mobile Money account		-	-
Sub- Total		-	-
Grand Total		89,955.00	-

Notes to the Financial Statements (Continued)

27. Receivables from Exchange transactions

27(a) Current Receivables from Exchange transactions

Current Receivables		
Student Debtors	-	-
Rent Debtors	-	-
Consultancy Debtors	-	-
Other Exchange Debtors	-	-
Less: Impairment Allowance	-	-
Total Current Receivables	-	-

27(b) Long- term Receivables from Exchange transactions

Non-Current Receivables		
Refundable Deposits	-	-
Advance Payments	-	-
Public Organizations	-	-
Less: Impairment Allowance	-	-
Total	-	-
Current Portion Transferred To Current Receivables	-	-
Total Non-Current Receivables	-	-
Total Receivables	-	-

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

At the beginning of the year	-	-
Provisions during the year	-	-
Recovered during the year	-	-
Write offs during the year	-	-
At the end of the year	-	-

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Notes to the Financial Statements (Continued)

28. Receivables from Non-Exchange transactions

Current Receivables		
Capitation Grants*	-	-
Transfers from Other Govt. entities	-	-
Undisbursed Donor Funds	-	-
Other Debtors (Non-Exchange Transactions)	-	-
Less: Impairment Allowance	-	-
Total Current Receivables	-	-

(*Receivables on capitation grants are recognised for monies received after year end but relating to the year under review).

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

At the beginning of the year	-	-
Additional provisions during the year	-	-
Recovered during the year	-	-
Written off during the year	-	-
At the end of the year	-	-

29. Inventories

Consumable stores	-	-
Maintenance stores	-	-
Health Unit stores	-	-
Electrical stores	-	-
Cleaning Materials stores	-	-
Catering stores	-	-
Total Inventories at lower of Cost and Net Realizable Value	-	-

Notes to the Financial Statements (Continued)

30. Investments

a) Investment in Treasury Bills and Bonds		
Financial Institution		
CBK		
CBK	-	-
Sub- Total	-	-
b) Investment with Financial Institutions/ Banks		
Bank X		
Bank Y	-	-
Sub- Total	-	-
c) Equity Investments (Specify)		
Equity/ Shares in Company Xxx	-	-
Sub- Total	-	-
Grand Total	-	-

d) Shareholding in other entities

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

	%	%	%	Kshs	Kshs	Kshs
Entity A	-	-	-	-	-	-
Entity B	-	-	-	-	-	-
	-	-	-	-	-	-

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Notes to the Financial Statements (Continued)

31. Property, Plant and Equipment

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Disposals	xxx	-	-	-	xxx	-	xxx	xxx	xxx
Impairment	(xxx)	(xxx)	-	-	(xxx)	-	-	(xxx)	(xxx)
Transfer/Adjustment	xxx	(xxx)	xxx	xxx	(xxx)	-	(xxx)	xxx	xxx
At 30 th June 2021	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx
Net Book Values									
At 30 th June 2021	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx
At 30 th June 2022	500,000.00	45,000.00	1,200,000.00	27,000.00	xxx	xxx	xxx	xxx	1,772,000.00

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WITHUR VOCATIONAL TRAINING CENTRE
Annual Report and Financial Statements for the year ended 30th June 2022

Notes to the Financial Statements (Continued)

Valuation

As per National Treasury guidelines, Land and buildings were identified and valued as per the National Liabilities and Management Policy and guidelines (Issued June 2020). These amounts were adopted in the financial statements on xxx.

31 (b) Property, Plant and Equipment at Cost

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

Land	500,000.00	-	-
Buildings	1,200,000.00	-	-
Plant And Machinery-Sewing Machines	27,000.00	-	-
Motor Vehicles including Motorcycles	-	-	-
Computers and Related Equipment	-	-	-
Office Equipment, Furniture, And Fittings	45,000.00	-	-
Total	1,772,000.00	-	-

32. Intangible Assets

Cost		
At beginning of the year	-	-
Additions	-	-
At end of the year	-	-
Additions-internal development	-	-
At end of the year	-	-
Amortization and impairment		
At beginning of the year	-	-
Amortization	-	-
At end of the year	-	-
Impairment loss	-	-
At end of the year	-	-
NBV	-	-

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Notes to the Financial Statements (Continued)

33. Investment Property

At beginning of the year	-	-
Additions	-	-
Disposal during the year	-	-
Depreciation	-	-
Impairment	-	-
At end of the year	-	-

(This note applies to investment property held at cost. For investment property held at fair value, changes in fair value should go through the statement of financial performance).

34. Trade and Other Payables from Exchange transactions

Trade payables	-	-
Fees paid in advance	-	-
Salary deductions	-	-
Third-Party Payments	-	-
Other Payables	-	-
Total Trade and Other Payables	-	-

35. Refundable Deposits from Customers/Students

Consumer deposits	-	-
Caution money	-	-
Other refundable deposits	-	-
Total Deposits	-	-

WITHUR VOCATIONAL TRAINING CENTRE
Annual Report and Financial Statements for the year ended 30th June 2022

Notes to the Financial Statements (Continued)

36. Current Provisions

Balance at The Beginning Of The Year	-	-	-	-	-
Additional Provisions	-	-	-	-	-
Provision Utilised	-	-	-	-	-
Change Due To Discount And Time Value For Money	-	-	-	-	-
Transfers From Non -Current Provisions	-	-	-	-	-
Total Provisions	-	-	-	-	-

37. Finance Lease Obligation

At the start of the year	-	-
Discount interest on Lease Liability	-	-
Paid during the year	-	-
At end of the year	-	-

Maturity Analysis

	Kshs
Year 1	-
Year 2	-
Year 3	-
Year 4	-
Year 5 and Onwards	-
Less: Unearned Interest	-
	-

WITHUR VOCATIONAL TRAINING CENTRE
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Notes to the Financial Statements (Continued)

Analysed as:

	Kshs
Current	-
Non- Current	-
Total	-

38. Deferred Income

-	-	-
-	-	-
-	-	-
-	-	-

The deferred income movement is as follows.

	Kshs	Kshs	Kshs	Kshs
Balance brought forward	-	-	-	-
Additions during the year	-	-	-	-
Transfers to capital fund	-	-	-	-
Transfers to income statement	-	-	-	-
Other transfers	-	-	-	-
Balance carried forward	-	-	-	-

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Analysed as:

	Kshs
Current	-
Non- Current	-
Total	-

Notes to the Financial Statements (Continued)

39. Employee Benefit Obligations

	Kshs	Kshs	Kshs	Kshs	Kshs
Current Benefit Obligation	-	-	-	-	-
Non-Current Benefit Obligation	-	-	-	-	-
Total Employee Benefits Obligation	-	-	-	-	-

Retirement benefit Asset/ Liability

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

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

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	-	-
Retirement	xx years	xx years

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Notes to the Financial Statements (Continued)

Recognition of Retirement Benefit Asset/ Liability

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

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

b) Amounts recognised in the Statement of Financial Position

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

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

WITHUR VOCATIONAL TRAINING CENTRE
Annual Report and Financial Statements for the year ended 30th June 2022

Notes To The Financial Statements (Continued)

40. Non-Current Provisions

Balance at the beginning of the year	-	-	-	-	-
Additional Provisions	-	-	-	-	-
Provision utilised	-	-	-	-	-
Change due to discount and time value for money	-	-	-	-	-
Less: Current portion	-	-	-	-	-
Total deferred income	-	-	-	-	-

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

41. Borrowings

Balance at beginning of the year	-	-
External borrowings during the year	-	-
Domestic borrowings during the year	-	-
Repayments of external borrowings during the year	-	-
Repayments of domestic borrowings during the year	-	-
Balance at end of the year	-	-

41 a) Analysis of External and Domestic Borrowings

External borrowings		
Dollar denominated loan from 'xx organization'	-	-
Sterling pound denominated loan from 'yyy organization'	-	-
Euro denominated loan from 'zzz organization'	-	-
Domestic borrowings	-	-
Kenya shilling loan	-	-
Total balance at end of the year	-	-

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Notes to the Financial Statements (Continued)

41 b) Breakdown of Long and Short-Term Borrowings

Short Term Borrowings(Current Portion)	-	-
Long Term Borrowings	-	-
Total	-	-

(NB: the total of this statement should tie to note 42 totals. Current portion of borrowings are those borrowings that are payable within one year or the next financial year. Additional disclosures on terms of borrowings, nature of borrowings, security and interest rates should be disclosed).

42. Service Concession Arrangements

Fair value of service concession assets recognized under PPE	-	-
Accumulated depreciation to date	-	-
Net carrying amount	-	-
Service concession liability at beginning of the year	-	-
Service concession revenue recognized	-	-
Service concession liability at end of the year	-	-

Notes to the Financial Statements (Continued)

43. Cash generated from operations

Adjusted for:			
Depreciation	-	-	
Non-Cash grants received	-	-	
Contributed assets	-	-	
Impairment	-	-	
Gains and Losses on Disposal of Assets	-	-	
Contribution to provisions	-	-	
Contribution to impairment allowance	-	-	
Finance Income	-	-	
Finance Cost	-	-	
Working Capital Adjustments			
Increase in Inventory	-	-	
Increase in Receivables	-	-	
Increase in Deferred Income	-	-	
Increase in Payables	-	-	
Increase in Payments received in advance	-	-	
Net Cash Flow from Operating Activities	-	-	

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

44. Financial Risk Management

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

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

(i) Credit risk

The entity has exposure to credit risk, which is the risk that a counterparty will be unable to pay amounts in full when due. Credit risk arises from cash and cash equivalents, and deposits with banks, as well as trade and other receivables and available-for-sale financial investments. Management assesses the credit quality of each customer, taking into account its financial position, past experience and other factors. Individual risk limits are set based on internal or external assessment in accordance with limits set by the directors. The amounts presented in the statement of financial position are net of allowances for doubtful receivables, estimated by

WITHUR VOCATIONAL TRAINING CENTRE
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Notes to the Financial Statements (Continued)

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:

Receivables from exchange transactions	-	-	-	-
Receivables from non-exchange transactions	-	-	-	-
Bank balances	-	-	-	-
Total	-	-	-	-
At 30 June 2022	-	-	-	-
Receivables from exchange transactions	-	-	-	-
Receivables from non-exchange transactions	-	-	-	-
Bank balances	-	-	-	-
Total	-	-	-	-

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

44. Financial Risk Management (Continued)

(i) Credit risk (continued)

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

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

WITHUR VOCATIONAL TRAINING CENTRE
Annual Report and Financial Statements for the year ended 30th June 2022

Notes to the Financial Statements (Continued)

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.

At 30 June 2021				
Trade Payables	-	-	-	-
Current Portion Of Borrowings	-	-	-	-
Provisions	-	-	-	-
Deferred Income	-	-	-	-
Employee Benefit Obligation	-	-	-	-
Total	-	-	-	-
At 30 June 2022				
Trade Payables	-	-	-	-
Current Portion Of Borrowings	-	-	-	-
Provisions	-	-	-	-
Deferred Income	-	-	-	-
Employee Benefit Obligation	-	-	-	-
Total	-	-	-	-

44. Financial Risk Management (Continued)

(iii) Market risk

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

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

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

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

Notes to the Financial Statements (Continued)

a) Foreign currency risk

The entity has transactional currency exposures. Such exposure arises through purchases of goods and services that are done in currencies other than the local currency. Invoices denominated in foreign currencies are paid after 30 days from the date of the invoice and conversion at the time of payment is done using the prevailing exchange rate. The carrying amount of the entity's foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows:

At 30 June 2022			
Financial Assets (Investments, Cash, Debtors)	-	-	-
Liabilities	-	-	-
Trade and Other Payables	-	-	-
Borrowings	-	-	-
	-	-	-
Net Foreign Currency Asset/(Liability)	-	-	-

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.

44. Financial Risk Management (Continued)

(iii) Market risk (Continued)

a) Foreign currency risk (Continued)

At 30 th June 2022			
Financial Assets (Investments, Cash, Debtors)	-	-	-
Liabilities	-	-	-
Trade and Other Payables	-	-	-
Borrowings	-	-	-
Net Foreign Currency Asset/(Liability)	-	-	-

a) Foreign currency sensitivity analysis

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

Notes to the Financial Statements (Continued)

20xx				
Euro	10%	-	-	
Usd	10%	-	-	
20xx		-	-	
Euro	10%	-	-	
Usd	10%	-	-	

b) Interest rate risk

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

Management of interest rate risk

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

44 Financial Risk Management (Continued)

(iii) Market risk (Continued)

b) Interest rate risk(continued)

Sensitivity analysis

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

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

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Notes To The Financial Statements (Continued)

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:

Revaluation Reserve	-	-
Retained Earnings	-	-
Capital Reserve	-	-
	-	-
Total Funds	-	-
Total Borrowings	-	-
Less: Cash and Bank Balances	-	-
Net Debt/(Excess Cash and Cash Equivalents)	-	-
Gearing	-	-

45. Related Party Balances

Nature of related party relationships

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

Government of Kenya

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

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

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Notes to the Financial Statements (Continued)

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

Transactions with Related Parties		
a) Sales to related parties		
Sales of electricity to govt agencies	-	-
Rent income from govt. agencies	-	-
Water sales to govt. agencies	-	-
Others (specify)	-	-
Total	-	-
B) Purchases from related parties		
Purchases of electricity from kplc	-	-
Purchase of water from govt service providers	-	-
Rent expenses paid to govt agencies	-	-
Training and conference fees paid to govt. agencies	-	-
Others (specify)	-	-
Total	-	-
b) Grants /Transfers from the Government		
Grants from National Govt	-	-
Grants from County Government	-	-
Donations in Kind	-	-
Total	-	-
c) Expenses incurred on behalf of related parties		
Payments of Salaries and Wages for xx Employees	-	-
Payments for Goods and Services for XX	-	-
Total	-	-
d) Key Management Compensation		
Directors' emoluments	-	-
Compensation to Key Management	-	-
Total	-	-

46. Segment Information

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

WITHUR VOCATIONAL TRAINING CENTRE
Annual Report and Financial Statements for the year ended 30th June 2022

Notes to the Financial Statements (Continued)

47. Contingent Assets and Contingent Liabilities

Contingent Assets

Contingent Assets		
Insurance Reimbursements	-	-
Assets arising from determination of Court Cases	-	-
Reimbursable Indemnities and Guarantees	-	-
Others (<i>Specify</i>)	-	-
Total	-	-

Contingent Liabilities

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

(Give details)

48. Capital Commitments

Capital Commitments		
Authorised for	-	-
Authorised and Contracted for	-	-
Total	-	-

(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)

WITHUR VOCATIONAL TRAINING CENTRE
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Notes to the Financial Statements (Continued)

49. Deferred Tax Liability

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

40

Accelerated Capital Allowances	-	-
Unrealised Exchange Gains/(Losses)	-	-
Revaluation Surplus	-	-
Tax Losses carried forward	-	-
Provisions for Liabilities and Charges	-	-
	-	-
Net Deferred Tax Liability/(Asset)	-	-
The movement on the deferred tax account is as follows:		
Balance at beginning of the year	-	-
Credit to revaluation reserve	-	-
Under provision in prior year	-	-
Income statement charge/(credit)	-	-
	-	-
Balance at end of the year	-	-

[In ordinary circumstances public sector entities under IPSAS are not expected to pay taxes. However, in specific cases where this is applicable an organisation is supposed to seek guidance on accounting for income taxes from IAS 12]

50. Events After The Reporting Period

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

51. Ultimate And Holding Entity

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

52. Currency

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

Annual Report and Financial Statements for the year ended 30th June 2022

XIX. Appendices

Appendix I: 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.

Guidance Notes:

Guidance Notes:

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

Name

Accounting Officer

(Enter title of Head of entity)

Date _____

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Annual Report and Financial Statements for the year ended 30th Jun, 2022

Appendix II: Projects Implemented by (The Entity)

Projects

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

1									
2	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-

Status of Projects completion

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

-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-

WITHUR VOCATIONAL TRAINING CENTRE
Annual Report and Financial Statements for the year ended 30th June 2022

Appendix III- Inter-Entity Confirmation Letter

[Insert your Letterhead]

WITHUR VOCATIONAL TRAINING CENTRE
P.O.Box 18 - 40101
AHERO, KENYA

The COUNTY GOVERNMENT OF KISUMU wishes to confirm the amounts disbursed to you as at 30th June 2022 as indicated in the table below. Please compare the amounts disbursed to you with the amounts you received and populate the column E in the table below. Please sign and stamp this request in the space provided and return it to us.

		Amounts Disbursed by [SC/SAGA/Fund] (Kshs) as at 30th June 2022				Amount Received by [beneficiary Entity] (KShs) as at 30 th June 2021 (E)		Differences (KShs) (F)=(D-E)
Reference Number	Date Disbursed	Recurrent (A)	Development (B)	Inter-Ministerial (C)	Total (D)=(A+B+C)			
1.	09 JULY 2021	525,000.00						
2.	07 JAN. 2022	262,500.00	-	-	525,000.00	-		525,000.00
			-	-	262,500.00	-		262,500.00
Total		787,500.00	-	-	787,500.00	-		787,500.00

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

Head of Accountants department of beneficiary Entity:

Name ISAIAH OGIUO OKES Sign [Signature] Date 03/08/2022

WITHUR VOCATIONAL TRAINING CENTRE
Annual Report and Financial Statements for the year ended 30th June 2022

Appendix V: Disaster Expenditure Reporting Template

Period to which this report refers (FY)	Year			Quarter		
Name of Reporting Officer						
Contact details of the reporting officer:	Email			Telephone		
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 (Ksh s.)	Comments

WITHUR VOCATIONAL TRAINING CENTRE
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Appendix VI: Operational and Financial performance

YEAR	NO. OF STUDENTS	SURPLUS/DEFICIT	CAPITATION GRANT	RATIO PER STUDENT	EXPENDITURE	CASH/BANK BALANCE
2022	35	89,955.00	787,500.00	15,000.00	697,545.00	89,955.00

WITHUR VOCATIONAL TRAINING CENTRE
Annual Report and Financial Statements for the year ended 30th June 2022

Appendix VII: Trial Balance as at 30/6/2022

WITHUR VOCATIONAL TRAINING CENTRE

TRIAL BALANCE

COUNTY GRANT ACCOUNT

AS AT 30 JUNE 2022

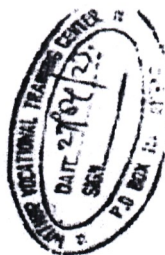
DATE	PARTICULARS	L/F	APP. EST.	DR.	CR.	COMMIT.
06-01-22	OPENING BALANCE :					
	CASH	C/B				
	BANK	C/B				
	REPAIRS, MAINTANANCE & IMPROVEMENT					
	TEXT BKS/STATIONERIES			139,280.00	171,600.00	
	TOOLS/EQUIP/IM/EM.				104,000.00	
	EW/C/BANK CHARGES			257,610.00	208,000.00	
	SKILLS, COMP & EXHIBITIONS			1,655.00	65,000.00	
	L.T&T.			32,500.00	49,400.00	
	P.E.			53,500.00	26,000.00	
	ADMINISTRATIVE			170,000.00	111,500.00	
30/6/2022	CLOSING BALANCE :			43,000.00	52,000.00	
	CASH					
	BANK					
	Total			89,955.00	787,500.00	
				787,500.00	787,500.00	

Prepared by

ACCOUNTS CLERK

Confirmed by

P/Manager



5 July 2022
13:26:15

ACCOUNT STATEMENT

Customer:
Account: 1282706942 WITHUR VOCATIONAL TRAINING CENTRE
Product Name: Public College
Statement Period: 01 JUL 2021
Balance at Period Start 0.00 KES Balance at Period End. 89,829.00 KES

TXN DATE	DESCRIPTION	VALUE DATE	MONEY OUT	MONEY IN	LEDGER BALANCE
01 JUL 2021	BALANCE B/FWD	01 JUL 2021			0.00
09 JUL 2021	Inward SWIFT Pa AT-DP C KISUMU COUNTY /RE C/01300	09 JUL 2021		525,000.00	525,000.00
16 JUL 2021	Tax Amount Due AT-DPC CHG21197L7YVJ CHG2 1197L7Y	16 JUL 2021	-21		524,979.00
16 JUL 2021	Interim Stmt Charge AT-D PC CHG21197L7YVJ CH G211	16 JUL 2021	-105		524,874.00
19 JUL 2021	Stamp Duty AT-KSM CH Q.1282706942.0000001	16 JUL 2021	-125		524,749.00
19 JUL 2021	Tax Amount Due AT-KSM CHQ.1282706942.00000 01	16 JUL 2021	-150		524,599.00
19 JUL 2021	Cost of Cheque Book AT- KSM CHQ.1282706942.0 0000	16 JUL 2021	-750		523,849.00
06 AUG 2021	Inward Cheque D CHQ1 AT-DPC CHQ No. 00000 1 KES I	06 AUG 2021	-20,000.00		503,849.00
06 AUG 2021	Inward Cheque D CHQ3 AT-DPC CHQ No. 00000 3 KES I	06 AUG 2021	-20,000.00		483,849.00
09 AUG 2021	INHouse CHQ000002 AT- DPC THOMAS ODHIAMB O OLECHE	09 AUG 2021	-5,000.00		478,849.00
25 AUG 2021	Cash Withdrawal CHQ4 I SAIAH OGUTU OKELO A T-KSM T	25 AUG 2021	-58,500.00		420,349.00
08 OCT 2021	INHouse CHQ000006 AT- DPC THOMAS ODHIAMB O OLECHE	08 OCT 2021	-5,000.00		415,349.00
08 OCT 2021	Inward Cheque D CHQ5 AT-DPC CHQ No. 00000 5 KES I	08 OCT 2021	-5,000.00		410,349.00
28 OCT 2021	Inward Cheque D CHQ7 AT-DPC CHQ No. 00000 7 KES I	28 OCT 2021	-75,000.00		335,349.00
01 NOV 2021	Cash Withdrawal CHQ00 0008 ISAIAH OGUTU OK ELO AT-	01 NOV 2021	-8,000.00		327,349.00
02 NOV 2021	Inward Cheque D CHQ9 AT-DPC CHQ No. 00000 9 KES I	02 NOV 2021	-5,000.00		322,349.00
11 NOV 2021	INHouse CHQ000010 AT- DPC THOMAS ODHIAMB O OLECHE	11 NOV 2021	-5,000.00		317,349.00
25 NOV 2021	Inward Cheque D CHQ11 AT-DPC CHQ No. 00001 1 KES	25 NOV 2021	-5,000.00		312,349.00
25 NOV 2021	INHouse CHQ000013 AT- DPC EVANS ONYANGO FT21329H	25 NOV 2021	-5,000.00		307,349.00
26 NOV 2021	INHouse CHQ000012 AT- DPC THOMAS ODHIAMB O OLECHE	26 NOV 2021	-5,000.00		302,349.00
06 DEC 2021	Tax Amount Due AT-DPC CHG213407WYZW CHG 213407WY	06 DEC 2021	-21		302,328.00
06 DEC 2021	Interim Stmt Charge AT-D PC CHG213407WYZW C HG213	06 DEC 2021	-105		302,223.00
07 JAN 2022	Inward SWIFT Pa AT-DP C KISUMU COUNTY /RE C/01300	07 JAN 2022		262,500.00	564,723.00
08 JAN 2022	Tax Amount Due AT-DPC CHG22008YFC4H CHG2 2008YFC	08 JAN 2022	-21		564,702.00



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08 JAN 2022	Interim Stmt Charge AT-D 08 JAN 2022 PC CHG22008YFC4H C HG220	-105	564,597.00
19 JAN 2022	Inward Cheque D CHQ15 19 JAN 2022 AT-DPC CHQ No. 00001 5 KES	-87,500.00	477,097.00
31 JAN 2022	INHouse CHQ000018 AT- 31 JAN 2022 DPC EVANS ONYANGO FT220313	-5,000.00	472,097.00
31 JAN 2022	INHouse CHQ000019 AT- 31 JAN 2022 DPC THOMAS ODHIAMB O OLECHE	-5,000.00	467,097.00
02 FEB 2022	Inward Cheque D CHQ16 02 FEB 2022 AT-DPC CHQ No. 00001 6 KES	-10,000.00	457,097.00
02 FEB 2022	Inward Cheque D CHQ17 02 FEB 2022 AT-DPC CHQ No. 00001 7 KES	-5,000.00	452,097.00
09 MAR 2022	INHouse CHQ000023 AT- 09 MAR 2022 DPC THOMAS ODHIAMB O OLECHE	-5,000.00	447,097.00
09 MAR 2022	INHouse CHQ000022 AT- 09 MAR 2022 DPC EVANS ONYANGO FT220688	-5,000.00	442,097.00
09 MAR 2022	INHouse CHQ000020 AT- 09 MAR 2022 DPC KISUMU COUNTY VTC FT22	-17,500.00	424,597.00
10 MAR 2022	Inward Cheque D CHQ21 10 MAR 2022 AT-DPC CHQ No. 00002 1 KES	-5,000.00	419,597.00
13 APR 2022	Tax Amount Due AT-DPC 13 APR 2022 CHG22103LW7TM CHG 22103LW7	-21	419,576.00
13 APR 2022	Interim Stmt Charge AT-D 13 APR 2022 PC CHG22103LW7TM C HG221	-105	419,471.00
13 APR 2022	Tax Amount Due AT-DPC 13 APR 2022 CHG22103LWLX7 CHG2 2103LWL	-21	419,450.00
13 APR 2022	Interim Stmt Charge AT-D 13 APR 2022 PC CHG22103LWLX7 C HG221	-105	419,345.00
14 APR 2022	Inward Cheque D CHQ24 14 APR 2022 AT-DPC CHQ No. 00002 4 KES	-5,000.00	414,345.00
19 APR 2022	INHouse CHQ000026 AT- 19 APR 2022 DPC EVANS ONYANGO FT221093	-5,000.00	409,345.00
20 APR 2022	INHouse CHQ000025 AT- 20 APR 2022 DPC THOMAS ODHIAMB O OLECHE	-5,000.00	404,345.00
06 JUN 2022	INHouse CHQ000029 AT- 06 JUN 2022 DPC EVANS ONYANGO FT221570	-5,000.00	399,345.00
06 JUN 2022	INHouse CHQ000028 AT- 06 JUN 2022 DPC THOMAS ODHIAMB O OLECHE	-5,000.00	394,345.00
07 JUN 2022	Inward Cheque D CHQ27 07 JUN 2022 AT-DPC CHQ No. 00002 7 KES	-5,000.00	389,345.00
07 JUN 2022	Inward Cheque D CHQ30 07 JUN 2022 AT-DPC CHQ No. 00003 0 KES	-95,110.00	294,235.00
07 JUN 2022	Inward Cheque D CHQ31 07 JUN 2022 AT-DPC CHQ No. 00003 1 KES	-139,280.00	154,955.00
09 JUN 2022	INHouse CHQ000033 AT- 09 JUN 2022 DPC KISUMU COUNTY VOTCA FT	-15,000.00	139,955.00
23 JUN 2022	Inward Cheque D CHQ32 23 JUN 2022 AT-DPC CHQ No. 00003 2 KES	-5,000.00	134,955.00
28 JUN 2022	Cash Withdrawal CHQ34 28 JUN 2022 isaiah ngutu okelo AT-KS M	-15,000.00	119,955.00
28 JUN 2022	INHouse CHQ000038 AT- 28 JUN 2022 DPC EVANS ONYANGO FT22179P	-5,000.00	114,955.00



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28 JUN 2022	INHouse CHQ000036 AT- 28 JUN 2022 DPC THOMAS ODHAMB O OLECHE	-5,000.00		109,955.00
29 JUN 2022	Inward Cheque D CHQ37 29 JUN 2022 AT-DPC CHQ No. 00003 7 KES	-5,000.00		104,955.00
01 JUL 2022	Inward Cheque D CHQ35 01 JUL 2022 AT-DPC CHQ No. 00003 5 KES	-15,000.00		89,955.00
05 JUL 2022	Tax Amount Due AT-DPC 05 JUL 2022 CHG221861MCR3 CHG 221861MC	-21		89,934.00
05 JUL 2022	Interim Stmt Charge AT-D 05 JUL 2022 PC CHG221861MCR3 C HG221	-105		89,829.00
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		=	=	=
	BALANCE AT PERIOD E ND:	-697,671.00	787,500.00	89,829.00

FOR: KCB BANK

CP

