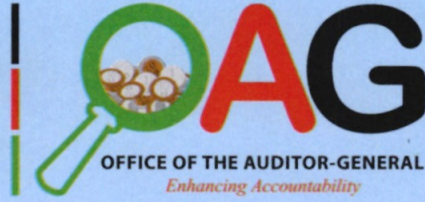



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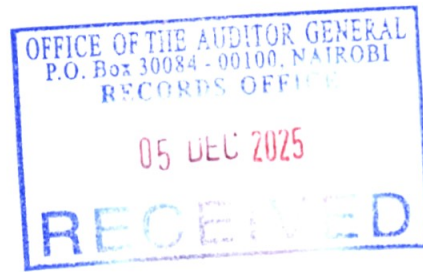
OF

THE AUDITOR-GENERAL

ON

KIRINYAGA CENTRAL TECHNICAL AND  
VOCATIONAL COLLEGE

FOR THE YEAR ENDED  
30 JUNE, 2025



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**KIRINYAGA CENTRAL TECHNICAL AND VOCATIONAL COLLEGE**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
30<sup>TH</sup> JUNE 2025**

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

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

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**1. Acronyms and Definition of Key Terms**

**A. Acronyms**

BOG	Board of Governors
ICPAK	Institute of Certified Public Accountants of Kenya
IPSAS	International Public Sector Accounting Standards
PFM	Public Finance Management
PSASB	Public Sector Accounting Standards Board
TTI	Technical Training Institute
TTC	Teacher Training College
TVC	Technical Vocational College

**B. Definition of Key Terms**

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

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

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**2. Key Entity Information and Management**

**(a) Background information**

Kirinyaga Central Technical & Vocational College is a public tertiary institution located in Kirinyaga County, Kirinyaga Central Sub County, Kanyekini Location, Kanyei Sub-Location, Kiangungu Village. The college has been in operation since 5<sup>th</sup> October 2022. The first trainees were admitted in January 2023. The college is registered by TVETA, Registration Number TVETA/PUBLIC/TVC/0004/2023.

**(b) Principal Activities**

The Kirinyaga central Technical and vocational college is to provide Technical, Vocational and Education Training (TVET) using appropriate technology to empower trainees for individual and national development. The Institute provides leadership in designing suitable plans and strategies that contribute to high and sustainable socio-economic development, It is also our undertaking that we will perform our responsibilities diligently and to the best of our abilities to support the achievement of the agreed performance targets.

**Vision**

To be the leading Tertiary Institution in Competency Based Education and Training (CBET)

**Mission**

To provide quality Technical Vocational Education and training (TVET) using appropriate technology to empower graduates with skills for global competitiveness

**Motto**

Experience skill-based training

**(c) Key Management**

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

- Board of Governors.
- Accounting officer/ Principal
- Management

**KIRINYAGA CENTRAL TECHNICAL AND VOCATIONAL COLLEGE**  
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**(d) Fiduciary Management**

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

<b>SN.</b>	<b>Designation</b>	<b>Name</b>
	<b>TOP MANAGEMENT</b>	
1.	Principal	Ms. Charity Muthoni
2.	Deputy principal-Administration	Mr. Benson Munene
3	Deputy Principal-Academics	Ms. Purity Kandia
	<b>ACADEMIC MANAGEMENT</b>	
4	Ag. Registrar	Mr. Alex Munene
5	Ag. Dean of Students	Ms. Olive Nguru
6	Ag. Examination officer	Ms. Christine Kagendo
7	Ag. Head of -ICT	Ms. Esther Kithaka
8	Ag. Head of Department-Food & Beverages	Ms. Grace Muriithi
9	Ag. Head of Guidance & counselling	Ms. Margaret Waliara
10	Ag. Head of Department-Cosmetology	Ms. Hellen Gichobi
11	Ag. Head of Department-Electricals	Mr. Danson Gicobi
12	Ag. Head of Department-Building	Mr. Richard Ndungu
13	Ag. Industrial Liason Officer	Mr. Francis Karimi

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**Key Entity Information and Management (Continued)**

**(e) Fiduciary Oversight Arrangements**

Name of the Committee	Members	Activities
Finance and Resource Mobilization	Ben Yebei Stella Wambeti Tartisio Machinga	<ul style="list-style-type: none"> <li>▪ Approve quarterly reports for onward submission to the full board</li> <li>▪ Interview BOG employees on Permanent basis</li> </ul>
Academics and Operations.	Stella Wambeti Victor Githae Charles Nyota	<ul style="list-style-type: none"> <li>▪ Receive, discuss and approve matters pertaining academics in the institution.</li> </ul>
Risk and Audit and Compliance	Dennis Miano Stephen Kinyua Elijah Mwaniki	Receive discuss and approve audit report for onward ratification by full board Develop areas of improvement in risk and audit

**(f) Entity Headquarters**

P.O. Box 205-10300 Kerugoya  
 Kirinyaga County  
 Kirinyaga Central Sub County

**(g) Entity Contacts**

Telephone :( +254)0721624666  
 E-mail: kirinyagacentraltvc@gmail.com

**(h) Entity Bankers**

- i) Kenya Commercial Bank Ltd  
 Kerugoya Branch  
 P.O BOX 90-10300  
 Kerugoya Town

**(i) Independent Auditors**

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

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

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**Key Entity Information and Management (Continued)**

**(j) Principal Legal Adviser**





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

**KIRINYAGA CENTRAL TECHNICAL AND VOCATIONAL COLLEGE**  
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**3.The Board of Governors**



<i>SN.</i>	<i>NAME</i>	<i>DETAILS</i>
1.	 Name: Ms Roslyn Miano BOG Chairperson	<p><b>Date of birth:</b> 3<sup>rd</sup> August 1957</p> <p><b>Academic Qualifications:</b></p> <ul style="list-style-type: none"> <li>• Masters in Business Administration</li> <li>• Bachelor of Business Administration</li> <li>• Diploma in Business Administration</li> </ul> <p><b>Work experience:</b></p> <ul style="list-style-type: none"> <li>• Deputy Clerk County Assembly Embu</li> <li>• Acting Clerk Kirinyaga County Council</li> <li>• Market Superintendent Kirinyaga County Council</li> <li>• Accountant Kirinyaga County Council</li> </ul>
2.	 Name: Ben Yebei Chairperson Finance &HR Committee	<p><b>Date of birth:</b> 30<sup>th</sup> June 1971</p> <p><b>Academic Qualifications:</b></p> <ul style="list-style-type: none"> <li>• Masters of Science Managerial Psychology</li> <li>• MBA</li> <li>• Diploma in Technical Education</li> <li>• CPA (K)</li> </ul> <p><b>Work Experience:</b></p> <ul style="list-style-type: none"> <li>• Mount Kenya Academy Foundation Deputy Director Finance Planning and Administration</li> <li>• Finance Manager Daystar University</li> <li>• Accountant Moi University</li> </ul>
3.	 Name: Stella Wambeti Chairperson Academic and Operations Committee	<p><b>Date of birth:</b> 2<sup>nd</sup> July 1978</p> <p><b>Academic Qualifications:</b></p> <ul style="list-style-type: none"> <li>• Bachelor of Degree in Computer Science (IT Consultant for Local and International Companies)</li> </ul> <p><b>Work Experience:</b></p> <ul style="list-style-type: none"> <li>• Systems Analyst Extra IT Solutions</li> <li>• Infotech Systems in services tutor</li> <li>• Teacher Don Bosco boys Secondary</li> </ul>
4.	 Name: Dennis Miano Gichobi	<p><b>Date of birth:</b> 2<sup>nd</sup> July 1982</p> <p><b>Academic Qualifications:</b></p> <ul style="list-style-type: none"> <li>• Doctor of Philosophy – Forensic Criminology (Ongoing)</li> <li>• Masters of Art Criminology and Social Order</li> <li>• Bachelor of Education</li> </ul> <p><b>Work Experience:</b></p> <ul style="list-style-type: none"> <li>• Lecturer &amp; Deputy Director DeKUT</li> </ul>

**KIRINYAGA CENTRAL TECHNICAL AND VOCATIONAL COLLEGE**  
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	Chairperson Audit and Compliance Committee	<ul style="list-style-type: none"> <li>• Customer Experience Safaricom Plc.</li> <li>• Direct marketing and Sales Absa</li> </ul>
5.	 Name: Elijah Mwaniki BOG Member	<b>Date of birth:</b> <b>Academic Qualifications:</b> <ul style="list-style-type: none"> <li>• MBA</li> <li>• Higher Diploma in Entrepreneurship</li> <li>• Diploma in Industrial Education</li> </ul> <b>Work Experience:</b> <ul style="list-style-type: none"> <li>• Senior Assistant Director Technical Accreditation MOE</li> <li>• Assistant Director Quality Assurance and Standards MOE</li> <li>• Senior Inspector of Technical Training Officer I MOE</li> <li>• Trainer</li> </ul>
6.	 Name: Tartisio Machinga Kinyanki BOG Member	<b>Date of Birth:</b> 23 <sup>rd</sup> September 1968 <b>Academic Qualifications:</b> <ul style="list-style-type: none"> <li>• PhD in Business Admin – Ongoing</li> <li>• Master of Letters in Health Care Resource Mngt</li> <li>• Bachelors of Arts Sociology</li> <li>• Higher Diploma in Human Resource Mngt</li> <li>• Post Graduate Fellowship in HIV Program Mngt</li> </ul> <b>Work Experience</b> <ul style="list-style-type: none"> <li>• Assistant Registrar Faculty of law Parklands and UON</li> <li>• Assistant Registrar (Hospital Administrator) UON</li> <li>• Senior Administrative UON</li> <li>• Senior Administrative KNH</li> </ul>
7.	 Name: Victor Wanjohi Githae BOG Member	<b>Date of birth:</b> 26 <sup>th</sup> January 1992 <b>Academic Qualifications:</b> <ul style="list-style-type: none"> <li>• Bachelor of Science Biomedical Science and Technology</li> <li>• Postgraduate Diploma in Education</li> </ul> <b>Work Experience:</b> <ul style="list-style-type: none"> <li>• Teacher</li> </ul>
8.	 Name: Stephen Kinyua	<b>Date of birth:</b> 15 <sup>th</sup> September 1966 <b>Academic Qualifications:</b> <ul style="list-style-type: none"> <li>• Bachelor of Architecture</li> </ul> <b>Work Experience:</b> <ul style="list-style-type: none"> <li>• Principal Architect Kirinyaga County Government</li> <li>• Chief Officer Kirinyaga County</li> <li>• County Director Kirinyaga County</li> </ul>





**KIRINYAGA CENTRAL TECHNICAL AND VOCATIONAL COLLEGE**  
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	BOG Member	<ul style="list-style-type: none"> <li>• County Works Officer Architect Nyeri county</li> <li>• Assistant Architect</li> </ul>
9.	 Name: Charles Nyota Regional County Director	<p><b>Date of birth:</b> 1972</p> <p><b>Academic Qualifications:</b> Masters in computer science</p> <p><b>Work Experience:</b></p> <ul style="list-style-type: none"> <li>• Tvet implementation supervision governance issues</li> </ul>
10.	 Name: Charity N. Muthoni Senior Principal / Secretary BOG	<p><b>Date of birth:</b> 31<sup>st</sup> March 1973</p> <p><b>Academic Qualifications:</b></p> <ul style="list-style-type: none"> <li>• MEd (Ongoing)</li> <li>• Bachelor of Education (Home Economics)</li> </ul> <p><b>Work Experience:</b></p> <ul style="list-style-type: none"> <li>• Principal Kirinyaga Central TVC</li> <li>• Deputy Principal Academic Affairs The Nyeri National Polytechnic (NNP)</li> <li>• Registrar NNP</li> <li>• Coordinator Guidance and Counselling Dept NNP</li> </ul>

**KIRINYAGA CENTRAL TECHNICAL AND VOCATIONAL COLLEGE**  
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**4. Key Management Team**

<i>SN.</i>	<i>Member/ Director</i>	<i>Details</i>
1.	 Name: Charity N. Muthoni Mugo Senior Principal / Secretary BOG	<b>Date of birth:</b> <b>Academic Qualifications:</b> <ul style="list-style-type: none"> <li>• MEd (Ongoing)</li> <li>• Bachelor of Education (Home Economics)</li> <li>• Senior Management by Kenya School of Government</li> </ul>
2.	 Name: Benson Kariuki Munene Deputy Principal Administration	<b>Date of Birth: 1967</b> <b>Academic Qualifications:</b> <ul style="list-style-type: none"> <li>• Bachelor of Education (Technology Ed)</li> <li>• Higher Diploma in Technical Education</li> <li>• Diploma in Technical Ed</li> <li>• Diploma in Irrigation and Water Engineering</li> </ul>
3.	 Name: Purity Kandia Deputy Principal Academic Affairs	<b>Date of Birth: 9<sup>th</sup> August 1980</b> <b>Academic Qualifications:</b> <ul style="list-style-type: none"> <li>• Bachelor in Business Admin, Marketing Option</li> <li>• Higher Diploma in Human Resource Mngt</li> <li>• Diploma in Business Administration</li> </ul>
4.	 Name :James Ngumo Mbuthi Deputy Finance Officer, The Nyeri National Polytechnic	<b>Date of Birth: 2<sup>nd</sup> February 1989</b> <b>Academic Qualifications:</b> <ul style="list-style-type: none"> <li>• Bachelor of Commerce Finance Option</li> <li>• CPA (K)</li> </ul>

**KIRINYAGA CENTRAL TECHNICAL AND VOCATIONAL COLLEGE**  
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**5. Chairman's Statement**

The Board of Governors appreciates the opportunity it has been accorded to serve. The BOG was inaugurated in 19<sup>th</sup> January 2024 while its induction was done from 12<sup>th</sup> February 2024-14<sup>th</sup> February 2024.

In the Financial Year 2024/2025, the Board achieved the following:

1. Acquired training materials and equipment for all the Departments
2. Burglar proofed some of the offices
3. Put up CCTV surveillance cameras.

The Board envisages to undertake the following;

1. Construct a Hospitality Complex
2. Increase the land acreage of the college
3. Increase enrolment to 2000 trainees
4. Install gutters for rain harvesting
5. Construct Electrical and Plumbing workshop
6. Establish collaborations with Industry to improve skill based training.

The college made significant strides in the financial year. The college is committed to provide holistic and market driven programs. There will be proper allocation of financial, human and physical resources necessary to support training and tooling of the trainees. The Board will aim at outlining strategies for engaging stakeholders, including alumni, community members and donors, to foster support and collaborations. We wish to thank all stakeholders for their support and requests that this will continue into the future.

Signed by



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Roslyn Wairimu Miano  
**BOG Chairperson**

**KIRINYAGA CENTRAL TECHNICAL AND VOCATIONAL COLLEGE**  
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## **6. Report of the Principal**

Kirinyaga Central Technical and Vocational College (KCTVC) is a public tertiary institution under the Ministry of Education, State Department of Technical and Vocational Training. It is registered by Technical and Vocational, Education and Training Authority (TVETA). It is located in Kirinyaga County, Kirinyaga Central Sub County, Kanyekini Location, Kanyei Sub-Location, Kiangungu Village. The college is located on Mukinduri-Kiamuthambi road.

The following are the highlights of the college achievements.

1. The College was Registered by TVETA Registration No TVETA/PUBLIC/TVC/0004/2023
2. Creation of college website account.
3. Purchasing of ERP system
4. Installation of internet in the college
5. Purchasing of training materials and equipment.
6. Rolled out a Greening TVET Initiative with a flourishing Seedbed and distributing seedlings to the community.

### **The challenges experienced by the institution:**

1. Being a new institution, with limited resources, putting operational systems in place has been difficult.
2. Low enrolment of the trainees despite intensive marketing of the college
3. The college did not have the necessary furniture, equipment, and training materials. This prevented the roll out of development projects because most of the funds were channeled towards their purchase.

### **Risk Management**

The college has put in place systems to ensure adherence to the statutory requirements.

### **Future Development**

1. To establish a hospitality complex.
2. Enhancing ICT and Digital access to support online job creations for the trainees
3. Development of new facilities and infrastructure and equipping them. This will enable a conducive serene environment for training, research and staff development.

Kirinyaga Central TVC desires to enhance its visibility, performance, and competitiveness in the tertiary education sector in the face of stiff competition. To do so, the college requires a lot of support from the Government and other stakeholders to acquire addition land acreage for adequate expansion.

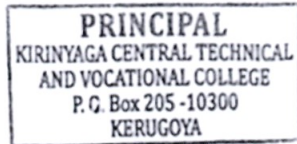
On behalf of the College's Board of Governors and the Top Management, I take this opportunity to thank the Government for its unequivocal support during the year under review. I appreciate the financial, material and moral support of stakeholders, collaborators, partners and friends during the year. I also thank the Board of Governors for their invaluable support. I wish to register my sincere gratitude to them all.

**KIRINYAGA CENTRAL TECHNICAL AND VOCATIONAL COLLEGE**  
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Finally, I would like to express my sincere gratitude to all the members of staff and the trainees community who worked conscientiously to ensure smooth and successful operations of the college.

Signed by



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Charity N. Muthoni  
**Principal/BOG Secretary**

**KIRINYAGA CENTRAL TECHNICAL AND VOCATIONAL COLLEGE**  
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**7. Statement of Performance against Predetermined Objectives**

<b>Strategic Pillar</b>	<b>Objective (s)</b>	<b>Key Performance Indicators</b>	<b>Strategies / Activities</b>	<b>Achievements</b>
Governance	Provide Quality training for holistic graduates	Skilled graduates	Identify, advertise, shortlist and interview and engage trainers in different courses	Trainers available
		Accredited courses rolled out	Apply for accreditation of additional courses	23 courses accredited
		Established Departments	Equip and establish different academic departments	8 Departments in place
Access and Equity	Expand the physical infrastructure	Infrastructure	Burglar proofing	7 rooms burglar proofed
			Purchase of additional furniture	Several offices have
			Establishment of the Jitume Laboratory	Equipped Jitume Lab in place
	To increase students' enrolment	- Occupational standards - Request letters - List of students admitted.	Introduction of new courses	- 13 courses introduced
	To enhance customer service delivery	Reviewed Service delivery charter	Review and effectively implement the service delivery charter	To be reviewed in 2023/2024
	To improve students' academic performance		Equipping of the workshops and the labs	Equipping continuously done
Resources	To enhance library services		Provide E-books	E-books available in computers
	To improve on internet connectivity		Provide internet	Increased to 20mbps
	Integrate ICT in training		Purchase additional LCD projectors	Acquired
	Purchase of additional Printers		Purchase additional Printers	Acquired 3 printers

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Research and Development	Institutionalize Effective Research and Development	Invitation Letter Attendance List Report\patented Projects	Participation in exhibitions and trade fairs	Participated in Mt. Kenya Regional TVET fair held Qualified for National TVET fair
Collaboration and linkages	To enhance collaborations and linkages	C&L policy	Develop the C&L policy	In progress

**KIRINYAGA CENTRAL TECHNICAL AND VOCATIONAL COLLEGE**  
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**8. Corporate Governance Statement**

**I. CORPORATE GOVERNANCE STATEMENT**

The following table shows the number of meetings held during 2024-2025, the attendance of each Member;

Name	26/09/24 Full BOG	5/12/24 Full BOG	23/4/25 Audit committee	07/04/25 Full BOG	13/05/25 Full BOG	Total meetings
Ms Roslyn Miano BOG Chairperson	Present	Present	-	Present	Present	4/4
Ben Yebei (Member)	Present	Present	-	Present	Present	4/4
Stella Wambeti (Member)	Present	Present	-	Present	Present	4/4
Dennis Miano (Member)	Present	Present	Present	Present	Present	5/5
Victor Wanjohi (Member)	Present	Present	-	Present	Present	4/4
Tartisio Kinyanki (Member)	Present	Present	-	Present	Present	4/4
Elijah Mwaniki	Absent	Absent	Present	Present	Absent	1/5
Stephen Kinyua (Member)	Present	Present	Present	Present	Present	5/5
Charles Nyota (TVET Director)	-	-	-	Present	Present	2/2
Peter Kaume (TVET Director)	Absent	present	-	-	-	1/3

**NOTE**

- 1) There was 4 full board meetings
- 2) Board charter exists at the moment.
- 3) There was one Audit committee meeting.

On Board of Governors appointment and tenure of office, removal, the process starts from:-

- 1) Establishing the expiry of the current Board of office (6 months before its term of office comes to an end.
- 2) Then a committee is constituted to nominate a new BOG. This panel is chaired by the County Director TVET. Other members to the nomination panel are:-
  - (i) Principal
  - (ii) County Commissioner to represent GOK.
  - (iii) Sponsor incase the Institution is sponsored.
  - (iv) The Area M.P or his Representative.

The above committee nominates a maximum of 21 members, 3 per category as prescribed in the areas of specialization and then the list is sent to the Ministry for verification and appointment of a BOG.

**KIRINYAGA CENTRAL TECHNICAL AND VOCATIONAL COLLEGE**  
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The BOG is normally appointed for a term of 3 years, after which to ensure continuity of the Institutional memory 1/3 of the past members are retained.

**REMOVAL OF BOG MEMBER/MEMBERS**

A Board member may be removed for the following reasons:-

- (1) Failing to attend 3 consecutive meetings without a valid reason.
- (2) Major conflict of Interest
- (3) By tendering his resignation to the appointing authority.
- (4) Failing to take up his position as an appointed BOG.
- (5) Being declared Bankrupt by a Court of law.

**RULES AND FUNCTION OF BOARD OF GOVERNORS**

The Board of Governors is normally appointed for a term of 3 years after which the Board expires. However, in constituting a new BOG a 1/3 of the members are retained for the sole purpose of Institution memory.

The role and function of the Board of Governors are therefore:-

- 1) Attend to all scheduled BOG meetings.
- 2) Discuss and formulate institutional policies on staff recruitment and promotion.
- 3) Identify in consultation with the Principal the recruitment of all PSC trainers and BOG employees and therefore recruit them.
- 4) Reprimand or recommend for interdiction of non performing PSC & BOG Employees.
- 5) Formulate policies on revenue generation, utility and account for it to the Public through the Auditor General.
- 6) Link with all relevant ministries, agents and stakeholders to promote the importing of relevant and technological skills.
- 7) Link with industries for the purpose of attaching the students.
- 8) Maintaining proper inventory of its property and assets through a Register/inventory.
- 9) Performing supervision role or oversight role on the management of the Institution and advising appropriately.
- 10) Maintaining a motivated workforce as well as a secure environment to work in.

**INDUCTION OF THE BOARD OF GOVERNORS**

Once a BOG has been appointed, it's the responsibility of the Principal to liaise with the County Director and the Ministry to ensure that the BOG is inaugurated and inducted on its core mandate.

In conjunction with the Principal and the Ministry, the Board is supposed to be trained on the current trends in the training, Industry to make it relevant and vibrant.

**BOARD OF GOVERNORS REMUNERATION**

The Board of Governors is paid some sitting allowances and other allowances depending on the strength or financial ability of the Institution to sustain the payments. It's purely based on realistic and affordable rates.

The payments also vary from Institution to another base on their financial resources.

## **9. Management Discussion and Analysis**

### **SECTION A**

#### **Kirinyaga Central Technical and Vocational College operational and financial performance**

The college has put in place mechanisms of access to Higher Education Funding including its HELB and KUCCPs portal. Pertaining to trends within the Education sector, University, Tertiary and secondary school sponsors and guardians have been affected by the high cost of living and this affected the enrolment of Technical Education

As a key driver to the attainment of the bottom up economy, Kirinyaga Central TVC has adopted and implemented CBET courses that are streamlined to address the mismatch between industry and the needs of the economy; and training for job creation for global competitiveness. The college strives to improve so as to provide quality technical education. Moreover, the institute is implementing resource mobilization strategies' so as to enhance its A.I.A

During the year ended June 2025, the Institution had trainees population has increased. The increased number of students resulted in improved revenue.

Kirinyaga Central TVC is experiencing growth and the management is vigorously pursuing additional funding and technical support from Government agencies and development partners. In the Institution level, program-based budgeting is effective as financial control. This serves to ensure that the Institution allocates resources based on planned and prioritized activity. This means that the cost of each activity will be traced to the product or service as per the Institution plan. To further enhance service delivery through effective financial management, the Institute will concentrate on eliminating wastages.

In this regard, the Institution will lobby and mobilize financial resources for Technical Training, innovation and creativity.

#### **i. Government Funding**

During the financial year 2024-2025 the operations of the institution both current were done effectively and all grant received appropriately.

#### **ii. Student fees**

Management has install robust internal control for the fees collection and this has tighten fees collection. Furthermore, institution was able to operate smoothly in it core mandate as well paying its supply on time and meeting its current obligation in time.

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**SECTION B**

**Compliance With Statutory Requirements**

During the reporting period the college was in its inaugural stage and was in the process of putting several systems in place, This includes getting its Board of Governors and subsequently its own KRA pin. The statutory deductions were effective from September 2024.

**SECTION C**

**Statutory and Financial Obligations**

The college does not have any financial obligation that might have a significant effect on its financial position .

**SECTION D**

**The Entity's Financial Probity and Serious Governance Issues**

The management members had cordial working relationship and no governance issues were raised.

**SECTION F**

**Major Issues facing the Institute**

The specific details of each risk component and their management have been tabulated in Risk Management matrix.

**SECTION G**

**Key Project and Investment Decision**

The college had no projects.

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***MANAGEMENT DISCUSSION AND ANALYSIS(Continued)***

<b>GENERAL ADMINISTRATION RISKS</b>						
<b>TOP MANAGEMENT</b>						
<b>Risk No.</b>	<b>Name Of The Risk</b>	<b>Like lihood</b>	<b>Consequences</b>	<b>Weight/ Risk Level</b>	<b>Mitigation Control</b>	<b>Responsibility</b>
1. 1	Funding risks	3	4	12	<ul style="list-style-type: none"> <li>➤ Enhance fees collection</li> <li>➤ Income generating project</li> <li>➤ HELB/NGCDF funding</li> </ul>	Principal, Registrar,  Dean of Students  Finance Officer
2. 2	Loss of funds	4	4	16	<ul style="list-style-type: none"> <li>➤ Exam cards</li> <li>➤ Class attendance register</li> <li>➤ Use of approved budget</li> </ul>	Principal,  FO  PO  HOD
3.	Reputational Risk	4	4	16	<ul style="list-style-type: none"> <li>➤ Quality Assurance (External results)</li> <li>➤ Maintain of discipline</li> <li>➤ Relationship with media</li> </ul>	Principal,  HoDs,QA

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4.	<i>Litigation Risk</i>	3	4	12	<ul style="list-style-type: none"> <li>➤ <i>Comply to regulatory and statutory rules</i></li> <li>➤ <i>Use of qualified personnel</i></li> <li>➤ <i>Use of established mechanism</i></li> </ul>	<i>Principal, Finance Officer HoDs, Legal experts</i>
<b>INTERNAL AUDIT</b>						
<i>OBJECTIVE: To ensure that organization risk management, governance and internal control processes are operating effectively</i>						
<i>Risk No.</i>	<i>Name of the Risk</i>	<i>Like lihood</i>	<i>Consequences</i>	<i>Weight/ Risk Level</i>	<i>Mitigation Control</i>	<i>Responsibility</i>

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***MANAGEMENT DISCUSSION AND ANALYSIS(Continued)***

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<b>GENERAL ADMINISTRATION RISKS</b>						
<b>TOP MANAGEMENT</b>						
<b>Risk No.</b>	<b>Name Of The Risk</b>	<b>Like lihood</b>	<b>Consequences</b>	<b>Weight/ Risk Level</b>	<b>Mitigation Control</b>	<b>Responsibility</b>
5. 1	<b>Funding risks</b>	3	4	12	<ul style="list-style-type: none"> <li>➤ Enhance fees collection</li> <li>➤ Income generating project</li> <li>➤ HELB/NGCDF funding</li> </ul>	<b>Principal,</b> <b>Registrar,</b>  <b>Dean of students,</b> <b>Finance Officer</b>
6. 2	<b>Loss of funds</b>	4	4	16	<ul style="list-style-type: none"> <li>➤ Exam cards</li> <li>➤ Class attendance register</li> <li>➤ Use of approved budget</li> </ul>	<b>Principal,</b>  <b>FO, PO</b>  <b>HOD</b>
7.	<b>Reputational Risk</b>	4	4	16	<ul style="list-style-type: none"> <li>➤ Quality Assurance (External results)</li> <li>➤ Maintain of discipline</li> <li>➤ Relationship with media</li> </ul>	<b>Principal,</b>  <b>HoDs,QA</b>
8.	<b>Litigation Risk</b>	3	4	12	<ul style="list-style-type: none"> <li>➤ Comply to regulatory and statutory rules</li> <li>➤ Use of qualified personnel</li> </ul>	<b>Principal,</b>  <b>Finance</b>

**KIRINYAGA CENTRAL TECHNICAL AND VOCATIONAL COLLEGE**

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					➤ <i>Use of established mechanism</i>	<i>Officer HoDs, Legal experts</i>
<b>INTERNAL AUDIT</b>						
<b>OBJECTIVE: To ensure that organization risk management, governance and internal control processes are operating effectively</b>						
<i>Risk No.</i>	<i>Name of the Risk</i>	<i>Like lihood</i>	<i>Consequences</i>	<i>Weight/ Risk Level</i>	<i>Mitigation Control</i>	<i>Responsibility</i>
9.	<i>Noncompliance with statutory and regulatory requirements</i>	5	5	25	<ul style="list-style-type: none"> <li>➤ <i>Continuous Professional Development</i></li> <li>➤ <i>Aligning &amp; adhering to statutory and regulatory requirements</i></li> </ul>	<i>Internal auditor</i>
<b>HUMAN RESOURCE RISKS.</b>						
<b>OBJECTIVE: TO PLAN, ORGANISE, CONTROL, CO-ORDINATE AND DIRECT ACTIVITIES AND ACTIONS OF EMPLOYEES.</b>						
<i>Risk No.</i>	<i>Name of the Risk</i>	<i>Like lihood</i>	<i>Consequences</i>	<i>Weight/ Risk Level</i>	<i>Mitigation Control</i>	<i>Responsibility</i>
10.	<i>Ineffective recruitment and retention strategies</i>	3	4	12	<ul style="list-style-type: none"> <li>➤ <i>Sound recruitment policy</i></li> <li>➤ <i>Skills development strategies.</i></li> <li>➤ <i>Staff reward and motivation incentives</i></li> </ul>	<i>Deputy Principal Administration</i>

**KIRINYAGA CENTRAL TECHNICAL AND VOCATIONAL COLLEGE**

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11.	<i>Inadequate Training and development</i>	3	4	12	<ul style="list-style-type: none"> <li>➤ <i>Encourage learning and organize for staff to learn and develop in their skills.</i></li> <li>➤ <i>Provide opportunities for growth through training and skills development</i></li> </ul>	<i>Deputy Principal Administration</i>
	<p><i>De-motivated workforce leading to high staff turnovers</i></p> <p><i>Reduced productivity</i></p> <p><i>High turnover rate</i></p> <p><i>Non achievement of organizational goals</i></p>	4	4	16	<ul style="list-style-type: none"> <li>➤ <i>Keep compensation and benefits packages as simple and fair.</i></li> <li>➤ <i>Build employee reward programs.</i></li> <li>➤ <i>Avoid staff discrimination and ensure compensation is based on performance and contribution to the business goal.</i></li> </ul>	<i>Deputy Principal Administration</i>
12.	<i>Data and information insecurity due to: malware, power failure and cyber attack</i>	1	4	4	<ul style="list-style-type: none"> <li>➤ <i>Acquire UPS</i></li> <li>➤ <i>Regular Backup of payroll &amp; personnel information</i></li> <li>➤ <i>Use of password</i></li> </ul>	<i>Deputy Principal Administration</i>
13.	<i>Poor Workplace culture</i>	4	3	12	<ul style="list-style-type: none"> <li>➤ <i>Adherence of the HR policies</i></li> <li>➤ <i>Code of conduct</i></li> <li>➤ <i>Sensitization of work place culture and diversity</i></li> </ul>	<i>HR</i>

**KIRINYAGA CENTRAL TECHNICAL AND VOCATIONAL COLLEGE**

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<b>SECURITY</b>						
<b>OBJECTIVE: To ensure security of Kirinyaga Central TVC is maintained at all times.</b>						
<b>Risk No.</b>	<b>Name of the Risk</b>	<b>Like liho od</b>	<b>Consequen ces</b>	<b>Weight/ Risk Level</b>	<b>Mitigation Control</b>	<b>Responsibility</b>
14.	Theft of properties in the college	4	4	16	<ul style="list-style-type: none"> <li>➤ CCTV surveillance</li> <li>➤ Perimeter fence</li> <li>➤ Hire and maintain security officers</li> <li>➤ Where necessary put items under lock and key</li> <li>➤ Burglar proof offices</li> </ul>	Principal  Dp.Admin  Finance Officer  Hods
15.	Terrorists attack	3	5	15	<ul style="list-style-type: none"> <li>➤ Screening at the gate</li> <li>➤ Reporting of suspicious characters for interrogation</li> </ul>	Principal  Dp.Admin  Hods
16.	Business disruption	4	5	20	<ul style="list-style-type: none"> <li>➤ In case of fire, we shall install firefighting equipment and firefighting practices and fire drills.</li> <li>➤ In case of strike, we involve government security personnel, closure of school and create awareness of consequences.</li> <li>➤ In case of an epidemic, we collaborate with MOH</li> </ul>	Principal  Dp.Admin  Hods
17.	Loss of Information security	4	4	16	<ul style="list-style-type: none"> <li>➤ Use clear screen and desk practice</li> <li>➤ Use password on computers</li> <li>➤ Use lockable cabinets</li> <li>➤ Inculcate personal discipline</li> </ul>	Principal  Dp.Admin  Hods

**KIRINYAGA CENTRAL TECHNICAL AND VOCATIONAL COLLEGE**

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<b><i>HIRING OF INSTITUTE FACILITIES</i></b>						
<b><i>OBJECTIVE: To provide institute facilities for hire when required by customers</i></b>						
<b><i>Risk No.</i></b>	<b><i>Name of the Risk</i></b>	<b><i>Like lihood</i></b>	<b><i>Consequences</i></b>	<b><i>Weight/ Risk Level</i></b>	<b><i>Mitigation Control</i></b>	<b><i>Responsibility</i></b>
18.	<i>Loss of customers</i>	3	3	9	<ul style="list-style-type: none"> <li>➤ <i>Do proper marketing</i></li> <li>➤ <i>Use competitive pricing on hired goods</i></li> <li>➤ <i>Assign personnel any time goods or services are hired to ensure safety and security of items.</i></li> </ul>	<i>Principal</i>  <i>Dp.Admin</i>  <i>Finance Officer</i>
19.	<i>Theft of hired goods</i>	3	4	12	<ul style="list-style-type: none"> <li>➤ <i>Make a bidding contract with the customer, who will bear the consequences in case of theft.</i></li> </ul>	<i>-Principal</i>  <i>-Dp.Admin</i>  <i>-Finance Officer</i>  <i>-P.O</i>
20.	<i>Over use of hired goods</i>	3	2	6	<ul style="list-style-type: none"> <li>➤ <i>Make a bidding contract with the customer on duration of use and stipulate measures to recover by surcharging.</i></li> </ul>	<i>-Principal</i>  <i>-Dp.Admin</i>  <i>-Finance Officer</i>

**KIRINYAGA CENTRAL TECHNICAL AND VOCATIONAL COLLEGE**

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<b>FINANCE DEPARTMENT:</b>						
<b>OBJECTIVE: Ensure prudent management of institute's financial resources by 30<sup>th</sup> June 2024</b>						
<b>Risk No.</b>	<b>Name of the Risk</b>	<b>Like lihood</b>	<b>Consequen ces</b>	<b>Weight/ Risk Level</b>	<b>Mitigation Control</b>	<b>Responsibility</b>
21.	<i>Delay in payment of supplies</i>	2	2	4	<i>-Segregation of duties  -Ensure invoices are submitted upon delivery of good</i>	<i>P.O  F.O</i>
22.	<i>Delay in payment of salary</i>	2	2	4	<i>-Ensure payment of salary is done before 3<sup>RD</sup> of proceeding month</i>	<i>F.O</i>
23.	<i>Delay in submission of statutory deduction</i>	1	3	3	<i>-Ensure payment of statutory deduction is done as stipulated</i>	<i>F.O</i>
24.	<i>Uncollected revenue</i>	3	3	9	<i>-Lobby with government bodies  -Use of exam cards  -New admission upon stipulated fee payment</i>	<i>F.O</i>
25.	<i>Intrusion into system</i>	1	5	5	<i>-Creation of user accounts  -Use of password</i>	<i>FO  System Admn</i>
<b>Deans office</b>						
<b>Objective: To effectively handle issues of students welfare in Kirinyaga Central TVC</b>						
<b>Risk No.</b>	<b>Name of the Risk</b>	<b>Like lihood</b>	<b>Consequen ces</b>	<b>Weight/ Risk Level</b>	<b>Mitigation Control</b>	<b>Responsibility</b>

**KIRINYAGA CENTRAL TECHNICAL AND VOCATIONAL COLLEGE**

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26.	<i>Students unrest due to poor students' governance</i>	3	3	9	<ul style="list-style-type: none"> <li>➤ <i>Training of leaders</i></li> <li>➤ <i>Free and fair election process</i></li> </ul>	<i>Dean of students</i>
27.	<i>Negative reputation on the dean's office due lack of confidentiality</i>	3	2	6	<ul style="list-style-type: none"> <li>➤ <i>implement access control policy</i></li> <li>➤ <i>Sensitize office staff on confidentiality</i></li> </ul>	<i>Dean of students</i>
28.	<i>Lack of cohesion among students</i>	3	3	9	<ul style="list-style-type: none"> <li>➤ <i>Sensitization of students on national cohesion</i></li> <li>➤ <i>Intensify sporting activities</i></li> </ul>	<i>Dean of students</i>

**SPORTS AND RECREATION**

*Objective: To identify and nature talented students in sports and games.*

<i>Risk No.</i>	<i>Name of the Risk</i>	<i>Like lihood</i>	<i>Consequences</i>	<i>Weight/ Risk Level</i>	<i>Mitigation Control</i>	<i>Responsibility</i>
29.	<i>Lose of sports equipment</i>	2	2	4	<ul style="list-style-type: none"> <li>➤ <i>Maintaining key registers</i></li> <li>➤ <i>Stores office under lock and key always</i></li> <li>➤ <i>Lockable boxes</i></li> <li>➤ <i>Issuance register</i></li> <li>➤ <i>Sensitization</i></li> </ul>	<p><i>-Sports officer</i></p> <p><i>-P.O</i></p>
30.	<i>Injuries during games</i>	2	2	4	<ul style="list-style-type: none"> <li>➤ <i>Sensitization on safety during games</i></li> </ul>	<i>Sports officer</i>
31.	<i>Lack of playing fields</i>	4	4	16	<ul style="list-style-type: none"> <li>➤ <i>Request for alternative playground</i></li> <li>➤ <i>Hire playgrounds when need arise</i></li> </ul>	<p><i>Sports officer</i></p> <p><i>DP ADMIN</i></p>

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32.	<i>In adequate sporting equipment</i>	3	3	9	<ul style="list-style-type: none"> <li>➤ <i>Budget for acquisition of sports equipment</i></li> <li>➤ <i>Seek for partnership and sponsorship from stakeholders</i></li> </ul>	<i>Sports officer DP ADMIN</i>
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**GUIDANCE AND COUNSELLING**

**OBJECTIVE: Provision of guidance and counseling services to students.**

<i>Risk No.</i>	<i>Name of the Risk</i>	<i>Like liho od</i>	<i>Consequen ces</i>	<i>Weight/ Risk Level</i>	<i>Mitigation Control</i>	<i>Responsibility</i>
33.	<i>Conflict of interest due to Dual relation</i>	4	3	12	<ul style="list-style-type: none"> <li>➤ <i>Segregation of duties</i></li> <li>➤ <i>Scheduled counseling forum</i></li> <li>➤ <i>Peer counselors sensitization forum</i></li> </ul>	<i>G&amp;C Coordinator</i>
34.	<i>Inadequate G&amp;C skills</i>	2	2	4	<ul style="list-style-type: none"> <li>➤ <i>Capacity building on trainers and peer counselors</i></li> </ul>	<i>G&amp;C coordinator</i>
35.	<i>Inadequate funding</i>	3	3	9	<ul style="list-style-type: none"> <li>➤ <i>Adequate budget</i></li> </ul>	<i>Principal</i>
36.	<i>Unauthorized access to confidential information</i>	1	4	4	<ul style="list-style-type: none"> <li>➤ <i>Coding of clients</i></li> <li>➤ <i>Key management</i></li> </ul>	<i>G&amp;C Coordinator</i>

**ICT SUPPORT**

**OBJECTIVE: To support effective ICT operations within the institute.**

<i>Risk No.</i>	<i>Name of the Risk</i>	<i>Like liho od</i>	<i>Consequen ces</i>	<i>Weight/ Risk Level</i>	<i>Mitigation Control</i>	<i>Responsibility</i>
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**KIRINYAGA CENTRAL TECHNICAL AND VOCATIONAL COLLEGE**

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37.	<i>Attack by malware such as computer viruses, worm</i>	3	3	9	<ul style="list-style-type: none"> <li>➤ <i>Install updated antivirus</i></li> <li>➤ <i>Limit software installation to ICT personnel only</i></li> </ul>	<p><i>HOD ICT Support</i></p> <p><i>ICT Technician</i></p>
38.	<i>Loss of departmental data.</i>	4	2	8	<ul style="list-style-type: none"> <li>➤ <i>Backup of critical data</i></li> <li>➤ <i>Controlled access to server/ main office computers.</i></li> <li>➤ <i>Use of firewall</i></li> </ul>	<p><i>HOD ICT Support</i></p> <p><i>ICT Technician</i></p>
39.	<i>Computer damage due to human/ electrical problems.</i>	3	3	9	<p><i>Proper cabling of computing devices</i></p> <p><i>Use of power guards and surge protectors</i></p> <p><i>Use backup battery for server computer</i></p> <p><i>Limit hardware repair to ICT personnel only.</i></p> <p><i>Repair and maintenance schedule per term for all computing devices</i></p>	<p><i>HOD ICT Support</i></p> <p><i>ICT Technician</i></p>
<b>PROCUREMENT</b>						
<i>OBJECTIVE: Ensure that procurement of public goods and services is done as per the compliance laws and regulation and also in accordance with a system which is fair, competitive, transparent, equitable and cost effective.</i>						
<b>Risk No.</b>	<b>Name of the Risk</b>	<b>Like lihood</b>	<b>Consequen ces</b>	<b>Weight/ Risk Level</b>	<b>Mitigation Control</b>	<b>Responsibility</b>

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40.	<i>Delay in timely provision of essential services due to late approvals and delayed supplies</i>	2	3	6	<i>Timely approval</i>	<i>P.O Finance Officer</i>
41.	<i>Substandard or poor quality services</i>	2	3	6	<i>Inspection and acceptance committee put in place project supervision Supplier reviews</i>	<i>Principal P.O</i>
42.	<i>Compliance risk</i>	2	3	6	<i>Adherence to laws and regulation in procurement</i>	<i>Principal P.O F.O</i>
43.	<i>Overstatement or understatement of the need</i>	3	3	6	<i>Preparation of proper budgeting</i>	<i>H.O.D's</i>
44.	<i>Lack of procurement plan</i>	1	5	5	<i>Preparation of proper procurement plan</i>	<i>H.O.D's P.O Finance Officer</i>

**DEPUTY PRINCIPAL ACADEMICS**

<i>Risk No.</i>	<i>Name of the Risk</i>	<i>Like lihood</i>	<i>Consequences</i>	<i>Weight/ Risk Level</i>	<i>Mitigation Control</i>	<i>Responsibility</i>
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**KIRINYAGA CENTRAL TECHNICAL AND VOCATIONAL COLLEGE**

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45.	Poor lessons attendance by trainers	3	4	12	Enhance on trainers' daily attendance register. Enhance use of lecture attendance forms Enhance monitoring through spot checks	DPAA Academic HODS Class Reps
46.	Constant changes in the institutional timetable	4	2	8	Timely replacement & recruitment of trainers Properly prepared and validated workload. Appoint and train adequate timetablers	DPAA HOD'S HR
47.	Unauthorized interference with the institutional timetable	3	4	12	Enhance use of password policy to limit unauthorized access. Have lockable timetable noticeboards. Enhance monitoring	DPAA
48.	Failure to achieve the set performance target.	3	4	12	Follow up on exam analysis recommendations Conduct regular Academic meetings.	DPAA
<b>BUSINESS DEPARTMENT</b>						
<b>Risk No.</b>	<b>Name of the Risk</b>	<b>Likelihood</b>	<b>Consequences</b>	<b>Weight/ Risk Level</b>	<b>Mitigation Control</b>	<b>Responsibility</b>
49.	Low enrollment	2	2	4	-Marketing Of departmental courses	-Process owner

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						<i>-Members/ Trainers</i>
50.	<i>Poor Performance</i>	2	2	4	<i>-Timely Syllabus coverage</i>	<i>-Process owner  -Members/ Trainers</i>
51.	<i>Drop out Cases</i>	3	3	9	<i>-Counseling  -Class attendance register</i>	<i>-Process owner  -Class teachers  -Members/ Trainers</i>
52.	<i>Trainee Indiscipline</i>	2	2	4	<i>-Counseling  -Institution's Rules and regulations</i>	<i>-Process owner  -Class teachers  -Members/ Trainers</i>
53.	<i>Absenteeism By trainers</i>	3	3	9	<i>-Class attendance register  -Teaching monitoring reports</i>	<i>-Process owner  -Dps  -Principal</i>

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<b>ELECTRICAL DEPARTMENT</b>						
<b>Risk No.</b>	<b>Name of the Risk</b>	<b>Like lihood</b>	<b>Consequen ces</b>	<b>Weight/ Risk Level</b>	<b>Mitigation Control</b>	<b>Responsibility</b>
54.	<i>Electric shock &amp; burns from contact with live wire</i>	5	4	20	<i>Covering of naked wires</i> <i>Earthing all metallic parts</i>	<i>H.O.D</i>
55.	<i>Injury from exposure faulty electrical equipment</i>	5	4	20	<i>Clear, clean gang ways</i> <i>Posters</i> <i>Use of PPEs</i>	<i>H.O.D</i>
56.	<i>Loss of tools and materials</i>	4	4	16	<i>CCTV</i> <i>REGISTERS</i> <i>TAGGING OF TOOLS</i>	<i>H.O.D</i> <i>Trainers</i>
57.	<i>Poor performance.</i>	3	4	12	<i>-Syllabus coverage</i> <i>-Sensitizing trainers</i> <i>On attendance</i> <i>-Lobbying for trainers.</i>	<i>HOD</i> <i>trainers</i>
58.	<i>Trainers indispline</i>	3	4	12	<i>-Rules and regulation.</i> <i>Attendance register</i> <i>Counseling.</i>	<i>HOD</i> <i>trainers</i>

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<b>HOSPITALITY AND TOURISM MANAGEMENT DEPARTMENT</b>						
<b>Risk No.</b>	<b>Name of the Risk</b>	<b>Like lihood</b>	<b>Consequences</b>	<b>Weight/ Risk Level</b>	<b>Mitigation Control</b>	<b>Responsibility</b>
59.	<i>Poor performance due to trainee absenteeism &amp; truancy</i>	4	4	16	<ul style="list-style-type: none"> <li>➤ Sensitization</li> <li>➤ class registers</li> <li>➤ lesson attendance registers</li> <li>➤ Disciplinary Actions register.</li> </ul>	H.O.D  Institutional Mgt
60.	<i>Poor performance due to high turnover of B.O.G Staff.</i>	3	3	9	<ul style="list-style-type: none"> <li>➤ Induction,</li> <li>➤ Team teaching,</li> <li>➤ Motivation,</li> <li>➤ Improved working environment,</li> </ul>	H.O.D  Institutional Mgt
61.	<i>Theft of workshop equipment</i>	4	3	12	<ul style="list-style-type: none"> <li>➤ Tagging of equipment</li> <li>➤ Issuance register</li> <li>➤ Access control</li> <li>➤ Induction a technicians</li> </ul>	H.O.D  Institutional Mgt
62.	<i>Injury during training</i>	2	2	4	<ul style="list-style-type: none"> <li>➤ Sensitization meetings,</li> <li>➤ Workshop safety precautions,</li> <li>➤ Provision of first aid kit</li> </ul>	H.O.D  Institutional Mgt
63.	<i>Destruction of property due to Fire Outbreaks</i>	4	2	8	<ul style="list-style-type: none"> <li>➤ Sensitization meetings, Install firefighting equipment,</li> <li>➤ Carry out fire drills.</li> </ul>	H.O.D  Institutional Mgt
<b>ICT DEPARTMENT</b>						

**KIRINYAGA CENTRAL TECHNICAL AND VOCATIONAL COLLEGE**

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<i>Risk No.</i>	<i>Name of the Risk</i>	<i>Like lihood</i>	<i>Consequen ces</i>	<i>Weight/ Risk Level</i>	<i>Mitigation Control</i>	<i>Responsibility</i>
64.	<i>Inadequate teaching staff</i>	3	3	9	<i>-Online teaching</i>	<i>-H.O.D</i>
65.	<i>Class Attendance Absenteeism</i>	3	3	9	<i>-Class attendance Register</i> <i>-Sensitization meetings</i>	<i>H.O.D</i>
66.	<i>Assessment Absenteeism</i>	3	3	9	<i>-Awareness</i> <i>--Sensitization meetings</i>	<i>H.O.D</i>
67.	<i>Late preparation/submissions of teaching documents</i>	3	3	9	<i>-Effective communication</i> <i>--Sensitization meetings</i>	<i>H.O.D</i>
68.	<i>Low enrolment</i>	3	3	9	<i>-Marketing</i> <i>-Publicity</i>	<i>H.O.D</i>
<b><i>BUILDING DEPARTMENT</i></b>						
<i>Risk No.</i>	<i>Name of the Risk</i>	<i>Like lihood</i>	<i>Consequen ces</i>	<i>Weight/ Risk Level</i>	<i>Mitigation Control</i>	<i>Responsibility</i>
69.	<i>Unattended classes</i>	3	3	9	➤ <i>Monitoring lecturer attendance register</i> ➤ <i>Close monitoring of lectures attendance</i>	<i>HOD</i>
70.	<i>Inadequate skills in some trainers</i>	2	2	4	➤ <i>Capacity building sessions for trainers</i>	<i>HOD</i>

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71.	<i>Inadequate staff(trainers)</i>	3	3	9	➤ <i>Lobbying for more trainers</i>	<i>HOD</i> <i>System admin</i>
72.	<i>Pilferage in the workshops</i>	3	3	9	➤ <i>Install surveillance cameras</i> ➤ <i>Additional technician</i> ➤ <i>Surcharging the culprits</i>	<i>HOD</i>
73.	<i>Inadequate learning equipment in the workshop</i>	3	3	9	➤ <i>Arranging the learners in groups when in the workshop</i> ➤ <i>Lobbying for more learning equipment</i>	<i>HOD</i>

**EXAMINATION OFFICE**

**OBJECTIVE: Evaluation of the curriculum**

<i>Risk No.</i>	<i>Name of the Risk</i>	<i>Like lihood</i>	<i>Consequences</i>	<i>Weight/ Risk Level</i>	<i>Mitigation Control</i>	<i>Responsibility</i>
74.	<i>Exams malpractice</i>	3	3	9	➤ <i>Invigilation</i> ➤ <i>Structural Arrangements in the Exams Rooms</i> ➤ <i>Punishing the Offenders</i> ➤ <i>Enough Revision</i> ➤ <i>Adequate Syllabus Coverage</i> ➤ <i>Training in Ethics and Integrity</i> ➤ <i>Holding Rehearsal Days</i>	<ul style="list-style-type: none"> <li>• <i>Principal</i></li> <li>• <i>Examinations Officer</i></li> <li>• <i>Supervisors</i></li> <li>• <i>Invigilators</i></li> </ul>
75.	<i>Invigilator does not turn-up or lack of invigilator</i>	4	3	12	➤ <i>Automate Timetabling of Internal Exams</i> ➤ <i>Create Invigilator Timetables</i> ➤ <i>Employ Emergency Invigilator(s)</i> ➤ <i>Examinations Office to Cover</i>	<ul style="list-style-type: none"> <li>• <i>Principal</i></li> <li>• <i>Examinations Officer</i></li> </ul>

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					➤ <i>Discipline the Offenders</i>	
76.	<i>Wrong registration of candidates for national examinations</i>	2	3	6	<ul style="list-style-type: none"> <li>➤ <i>Candidates Signs the Nominal Roll after Verifying the Correctness of their Registration Details</i></li> <li>➤ <i>Candidates indicate their Course and Module on The Being registration form Used For Registration of exams</i></li> </ul>	<ul style="list-style-type: none"> <li>• <i>Principal</i></li> <li>• <i>Examinations Officer</i></li> <li>• <i>Academic HODs</i></li> </ul>
77.	<i>Receiving inaccurate entry of information and non-adherence to examinations timelines</i>	4	3	12	<ul style="list-style-type: none"> <li>➤ <i>Subject Teachers/HODS ensure Entry Check-Lists are Correct and are submitted on Time.</i></li> <li>➤ <i>Discipline The Offenders</i></li> </ul>	<ul style="list-style-type: none"> <li>• <i>Principal</i></li> <li>• <i>Examinations Officer</i></li> <li>• <i>Academic HODs</i></li> </ul>
78.	<i>Access of exam information by unauthorized users</i>	3	2	6	<ul style="list-style-type: none"> <li>➤ <i>Acquire enough door keys for every Authorized User</i></li> <li>➤ <i>Create Passwords when Booting Computers</i></li> <li>➤ <i>Create Passwords on every Folder/File created</i></li> <li>➤ <i>Create, Fill and File Record Control Sheets as is Appropriate</i></li> </ul>	<ul style="list-style-type: none"> <li>• <i>Principal</i></li> <li>• <i>Examinations Officer</i></li> </ul>

**INDUSTRIAL LIAISON OFFICE**

**OBJECTIVE: To ensure quality training through industrial attachment.**

<i>Risk No.</i>	<i>Name of the Risk</i>	<i>Like lihood</i>	<i>Consequences</i>	<i>Weight/ Risk Level</i>	<i>Mitigation Control</i>	<i>Responsibility</i>
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**KIRINYAGA CENTRAL TECHNICAL AND VOCATIONAL COLLEGE**

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79.	<i>Lack of placements for trainees.</i>	3	3	9	<ul style="list-style-type: none"> <li>➤ <i>Collaboration with industries</i></li> <li>➤ <i>Create awareness</i></li> <li>➤ <i>Database for industrial contacts</i></li> </ul>	<i>ILO</i>
80.	<i>Failure to assess some students on attachment.</i>	3	3	9	<ul style="list-style-type: none"> <li>➤ <i>Sensitization of trainees</i></li> </ul>	<i>ILO</i>
81.	<i>Indiscipline of students on attachment.</i>	3	2	6	<ul style="list-style-type: none"> <li>➤ <i>Sensitization of students</i></li> <li>➤ <i>Introduce commitment form</i></li> </ul>	<i>ILO</i>
82.	<i>Accidents on the trainees while on attachment.</i>	2	2	4	<ul style="list-style-type: none"> <li>➤ <i>Awareness on safety precautions</i></li> <li>➤ <i>Provide insurance covers to trainees</i></li> </ul>	
83.	<i>Unauthorized access for office files (hard copies of information).</i>	2	2	4	<ul style="list-style-type: none"> <li>➤ <i>Provide lockable door</i></li> <li>➤ <i>Provide lockable cabinets</i></li> <li>➤ <i>Clear the desk, clear the screen</i></li> </ul>	

**QUALITY ASSURANCE**

<i>Risk No.</i>	<i>Name of the Risk</i>	<i>Like liho od</i>	<i>Consequen ces</i>	<i>Weight/ Risk Level</i>	<i>Mitigation Control</i>	<i>Responsibility</i>
84.	<i>Carrying out trainers' appraisal</i>	4	2	8	<ul style="list-style-type: none"> <li>➤ <i>Control register attendance</i></li> <li>➤ <i>Copy of audited tool</i></li> <li>➤ <i>Circulars</i></li> <li>➤ <i>Memos</i></li> </ul>	<i>Principal,QA</i>
85.	<i>Lateness of the trainers and support staff on work</i>	4	2	8	<ul style="list-style-type: none"> <li>➤ <i>Clock in register</i></li> <li>➤ <i>Regular spot checks</i></li> <li>➤ <i>Biometric entrance</i></li> </ul>	<i>Principal HR</i>

**KIRINYAGA CENTRAL TECHNICAL AND VOCATIONAL COLLEGE**

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						<i>QA</i>
86.	<i>Negligence of duty</i>	5	3	15	<ul style="list-style-type: none"> <li>➤ <i>Warning letter</i></li> <li>➤ <i>Audit reports</i></li> </ul>	<i>Principal</i>
87.	<i>Capacity building of DIQAR</i>	3	2	6	<ul style="list-style-type: none"> <li>➤ <i>Request from the Principal</i></li> </ul>	<i>QA</i> <i>Principal</i>
88.	<i>Registration of trainers</i>	5	3	15	<ul style="list-style-type: none"> <li>➤ <i>Register with TVETA</i></li> <li>➤ <i>HR policy</i></li> <li>➤ <i>Staff meeting</i></li> </ul>	<i>QA</i> <i>Principal</i> <i>Q</i>

**KIRINYAGA CENTRAL TECHNICAL AND VOCATIONAL COLLEGE**  
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**10. Environmental And Sustainability Reporting Statement**

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

**Sustainability strategy and profile**

The triple Bottom Line concepts analyses the sustainability of an organization based on three concepts: Profits, people (social) and Planet (environment).

**Profit:** The college has benefited greatly through the financial Support received from national government through NGCDF, NGAAF, HELB, grants, scholarship and capitation. This has led to improved and expanded infrastructure thus resulting in increased student enrolment.

**Social:** Devolution system of Government has contributed to the increased demand for skills at the county level hence increased student enrolment. This has a direct positive impact to the community around the institution.

**Environment:** The management aims to ensure and propagate for best practices to advance environmental sustainability.

Category	Issue(s)	Description of effect	Action to mitigate
Political	Favourable Political situation	<ul style="list-style-type: none"> <li>➤ Increased student enrolment</li> <li>➤ Conducive learning environment</li> </ul>	<ul style="list-style-type: none"> <li>➤ Surveillance and intelligence on potential risks</li> </ul>
	Devolution system of Government	<ul style="list-style-type: none"> <li>➤ Demand for skills at the county level hence increased student enrolment</li> </ul>	<ul style="list-style-type: none"> <li>➤ Lobby/ Create linkages with the County Governments.</li> </ul>
	Financial Support from national government through NGCDF, NGAAF, HELB, grants and capitation.	<ul style="list-style-type: none"> <li>➤ Improved and expanded infrastructure</li> <li>➤ Increased students enrolment</li> </ul>	<ul style="list-style-type: none"> <li>➤ Prudent use of government funds</li> <li>➤ Accountability in the use of available resources</li> </ul>

**Environmental performance**

The institute has advocated for best environmental practices that provides an framework for: reducing negative environmental impacts such as such energy or water consumption, waste management or impacts on natural systems. Kirinyaga Central TVC has adopted the following.

- a) Provision of Waste bins for ease disposal. This has resulted in an effective and sustainable waste management system and reduction of pollution.
- b) Having a termly Environmental day where college community undertake environmental activities including, and not limited to planting of trees, distributing of trees to the community and general cleaning of the environs.

**KIRINYAGA CENTRAL TECHNICAL AND VOCATIONAL COLLEGE**  
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- c) Energy conservation by use of “Turn off lights stickers ” being mounted on switches all around the institution. The stickers were sensitize the institute community on energy saving

**Employee welfare**

At Kirinyaga Central TVC, we integrate the principles of social responsibility into our core mandate internally by exhibiting the behaviours of good corporate governance, ethical decision making, and providing our personnel with opportunities to develop and excel. We also seek to minimize our environmental impact and seek to enhance the amenity of residential communities.

We value our employees who are directly or indirectly involved in training of our students and contribute to their potential to bring positive social and environmental change. We value the contribution that individuals and external entities make to our Institute through community consultation process.

**Market place practices-**

The organisation should outline its efforts to:

**a) Responsible competition practice.**

KCTVC advertises its tenders and creates awareness to the public for application.

**b) Responsible Supply chain and supplier relations**

As per the government policy and Section 227 of The Constitution of Kenya, the institute has ensured that it complies with procurement regulations.

1. All procurement activities are carried out where Supply Chain ensured that there are sufficient funds to meet the obligations of the resulting contract and are reflected in the approved budget estimates. Knowledge of available funds acts as a guide in knowing what to procure and when to procure.
2. The Institute has maintained and continuously updated a list of registered suppliers, contractors and consultants in various specific categories of goods, works or services according to its procurement needs

Kirinyaga Central TVC ensures that;

- i) Customers are provided with support when and where required. This entails listening keenly to suppliers, contractors and consultants and responding appropriately.
- ii) Proper communication channels e.g. Telephone lines and emails are open so as to make sure information is passed across efficiently and effectively between the procurement department and the suppliers.
- iii) When doing procurement planning, the institution has complied with preference and reservation requirements.
- iv) Supply Chain function has ensured timely submission of the suppliers’ invoices to facilitate payment process by the finance department after delivery of goods, services or works is

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

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completed. This helps in making sure that the payment process is not delayed. Timely payment of suppliers helps in maintaining a good relationship with the supplier and also avoiding of penalties that may arise from delayed payment.

- v) Supply Chain also makes follow ups of invoices issued to finance for payment process to ensure timely payments of suppliers.

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

The Institution has marketing policy for its programmes that guides on the safety of the consumers rights and interest with an objective of enhancing visibility of the College and its programmes and as well as positioning Kirinyaga Central TVC as a college of choice.

**d) Product stewardship or Awareness Creation**

The institution has embraced school environment programmes as tool of enhancing awareness creation on environmental conservation. The programme entailed creating awareness on environmental conservation among school children and community members. The students are taught how to plant trees seedlings to ensure higher survival rates and also to take care of them till maturity. A total of 1,600 trees were planted and 1700 were donated to the neighbouring communities., ultimately the trees planted will enhance ecological balances thus sustaining livelihoods as depicted by below photo.

**Corporate Social Responsibility / Community Engagements**

The Institute carried out various CSR activities during the year under review. These activities include:

- Providing tree seedlings to the community
- Under the same financial year 2024/2025, the community around the Institution managed to increase students 'accommodation spaces due increased enrolment

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

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**11. Report of the Board of Governors**

The Board members submit their report together with the audited financial statements for the year ended June 30, 2025, which show the state of the Kirinyaga Central Technical and Vocational College affairs.

**Principal activities**

The principal activity of the entity is to provide Technical, Vocational and Education Training (TVET) using appropriate technology to empower trainees for individual and national development

**Results**

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

**Board of Governors**

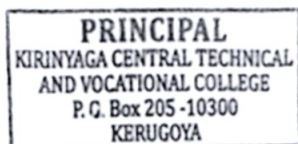
The members of the Board who served during the year are shown on page vii.

**Auditors**

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

By Order of the Board

Charity N.Muthoni



.....  
**Secretary of the Board**

**Nairobi**

**Date:19/11/2025**

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

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**12. Statement of Board of Governors Responsibilities**

Section 81 of the Public Finance Management Act, 2012 and (*section 14 of the State Corporations Act, and section 29 of schedule 2 of the Technical and Vocational Education and Training Act, 2013 - (entities should quote the applicable legislation under which they are regulated)*) require the Board members to prepare financial statements in respect of that *entity*, which give a true and fair view of the state of affairs of the *entity* at the end of the financial year/period and the operating results of the *entity* for that year/period. The Board members are also required to ensure that the *entity* keeps proper accounting records which disclose with reasonable accuracy the financial position of the *entity*. The Board members are also responsible for safeguarding the assets of the *entity*.

The Board members are responsible for the preparation and presentation of the *entity's* financial statements, which give a true and fair view of the state of affairs of the *entity* for and as at the end of the financial year (period) ended on June 30, 2025. This responsibility includes: (i) maintaining adequate financial management arrangements and ensuring that these continue to be effective throughout the reporting period, (ii) maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the *entity*, (iii) designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial statements, and ensuring that they are free from material misstatements, whether due to error or fraud, (iv) safeguarding the assets of the *entity*, (v) selecting and applying appropriate accounting policies, and (vi) making accounting estimates that are reasonable in the circumstances.

The Board members accept responsibility for the *entity's* financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates, in conformity with International Public Sector Accounting Standards (IPSAS), and in the manner required by the PFM Act, 2012 and (*the State Corporations Act, and the TVET Act - entities should quote applicable legislation as indicated under*). The Board members are of the opinion that the *entity's* financial statements give a true and fair view of the state of *entity's* transactions during the financial year ended June 30, 2025, and of the *entity's* financial position as at that date. The Board members further confirm the completeness of the accounting records maintained for the *entity*, which have been relied upon in the preparation of the *entity's* financial statements as well as the adequacy of the systems of internal financial control.

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

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

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**Approval of the financial statements**

The *entity's* financial statements were approved by the Board on 26<sup>th</sup> August, 2025 and signed on its behalf by:



**Name: Rosyln Miano**  
**Chairperson of the Board**



**Name: Charity N. Muthoni**  
**Accounting Officer/Principal**

# REPUBLIC OF KENYA

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## **REPORT OF THE AUDITOR-GENERAL ON KIRINYAGA CENTRAL TECHNICAL AND VOCATIONAL COLLEGE FOR THE YEAR ENDED 30 JUNE, 2025**

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### **PREAMBLE**

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

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

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

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

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

#### **Qualified Opinion**

I have audited the accompanying financial statements of Kirinyaga Central Technical and Vocational College set out on pages 1 to 35, which comprise of the statement of financial position as at 30 June, 2025, and the statement of financial performance, statement of

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*Report of the Auditor-General on Kirinyaga Central Technical and Vocational College for the year ended 30 June, 2025*

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

In my opinion, except for the effect of the matters described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of Kirinyaga Central Technical and Vocational College as at 30 June, 2025, and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Accrual Basis) and comply with the Public Finance Management Act, 2012 and the Technical and Vocational Education and Training Act, 2013.

### **Basis for Qualified Opinion**

#### **1. Valuation of Property, Plant and Equipment**

The statement of financial position and as disclosed in Note 17 to the financial statements reflects Kshs.64,927,579 in respect to property, plant and equipment. Included in the balance are buildings and plant and equipment balances of Kshs.57,946,565 and Kshs.3,056,154 respectively. However, the balances were not supported by valuation reports, contract agreements, or other relevant documentation to confirm the basis of the amounts recognised.

In the circumstances, the accuracy, completeness, and valuation of property, plant and equipment balance of Kshs.64,927,579 could not be confirmed.

#### **2. Inaccurate Rendering of Services - Fees from Students**

The statement of financial performance reflects rendering of services – fees from students amount of Kshs.22,857,708. However, Note 7 to the financial statements reflects an amount of Kshs.25,005,118, resulting in unreconciled variance of Kshs.2,147,410.

In the circumstances, the accuracy and completeness of rendering of services - fees from students amount of Kshs.22,857,708 could not be confirmed.

#### **3. Inaccuracies in Statement of Cashflows**

The statement of cashflows reflects cash and cash equivalents balance as at 30 June, 2025 of Kshs.4,901,833. However, the following inaccuracies were noted:

- 3.1 In the statement of cashflows, the opening cash and cash equivalents balance was reflected as Kshs.730,026 instead of Kshs.621,620 due to a casting error, resulting in an overstatement by Kshs.108,406.
- 3.2 The net increase in cash and cash equivalents in the statement of cash flows is reflected as Kshs.3,983,233 while the re-casted amount was Kshs.3,813,233, resulting in an overstatement of Kshs.170,000.

- 3.3 The cash and cash equivalents as at 30 June, 2025 in the statement of cash flows was reflected as Kshs.4,901,833 while re-casted amount was Kshs.4,713,259, resulting in an overstatement of Kshs.188,574.

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

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

### **Emphasis of Matter**

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

The statement of comparison of budget and actual amounts reflects final budgeted receipts and actual receipts of Kshs.30,742,676 and Kshs.27,296,227 respectively resulting in underfunding of Kshs.3,446,449 or 11% of the budget. Similarly, the College spent Kshs.10,857,960 out of the total receipts of Kshs.27,296,227 resulting in an under absorption of Kshs.11,438,267 or 42% of the actual revenue realized.

The underfunding and under absorption may have affected planned activities leading to unmet organizational or public service objectives.

My opinion is not modified in respect of this matter.

### **Key Audit Matters**

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

### **Other Matter**

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

In the audit report of the previous year, several issues were raised under the Report on Financial Statements, Report on Lawfulness and Effectiveness in Use of Public Resources, and Report on Effectiveness of Internal Controls, Risk Management and Governance.

Review of the status during audit of the Technical College in 2024/2025 revealed that the following matters remained unresolved.

	<b>Financial Year</b>	<b>Audit Issue</b>
1	2023/2024	Inaccuracies in the Financial Statements
2	2023/2024	Unsupported Property, Plant and Equipment

	<b>Financial Year</b>	<b>Audit Issue</b>
3	2023/2024	Unsupported Capital Fund
4	2023/2024	Absence of Internal Audit
5	2023/2024	Non-Compliance with Award of Contracts to Disadvantage Groups
6	2023/2024	Non-Compliance with Law on Staff Ethnic Composition
7	2023/2024	Lack of ERP
8	2023/2024	Lack of Key Policy Documents
9	2023/2024	Anomalies in Human resource Management
10	2023/2024	Use of Manual Payroll
11	2023/2024	Failure to Insure Immovable Assets

### **Other Information**

The Management is responsible for the Other Information set out on pages iii to xlv which comprise of Key Entity Information and Management, The Board of Governors, Management Team, Chairman's Statement, Report of the Principal, Statement of Performance against predetermined objectives, Corporate Governance Statement, Management Discussion and Analysis, Environmental and Sustainability Reporting, Report of the Board of Governors and Statement of the Board of Governors Responsibilities. The Other Information does not include the financial statements and my audit report thereon.

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

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

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

#### **Conclusion**

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

#### **Basis for Conclusion**

##### **1. Lack of Business Continuity and Disaster Recovery Plan**

Review of the operations revealed that the College had not developed a business continuity and disaster recovery plan contrary to Section 165(1) of the Public Finance

Management (National Government) Regulations, 2015 that states that the accounting officer shall ensure that the national government entity develops— (a) risk management strategies, which include fraud prevention mechanism; and (b) a system of risk management and internal control that builds robust business operations.

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

## **2. Unbalanced Budget**

The statement of comparison of budget and actuals amounts reflects budgeted revenue of Kshs.30,742,676 and budgeted expenditure of Kshs.31,903,024, resulting in an unbalanced budget. This was contrary to Regulation 33(c) of the Public Finance Management (National Government) Regulations, 2015 which states that 'unless provided otherwise in the Act, these Regulations or any other guidelines developed in furtherance of the Act, or these Regulations, the following guidelines shall be observed at all times during budget formulation and approval-(c) budget shall be balanced'.

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

## **3. Non-Compliance with Public Procurement Capacity Building Levy**

The College did not comply with the requirements of Legal Notice No.206 of 2023, The Public Procurement Capacity Building Levy Order, 2023. The College did not deduct the mandatory levy of 0.03% from all contracts signed after 1st September, 2024. Additionally, a summary of contracts signed after 1st September was not provided for audit review.

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

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

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

### **Conclusion**

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

### **Basis for Conclusion**

#### **1. Delays in Disbursement of Capitation and Scholarship Funds**

Note 7 to the financial statement discloses that the College received Kshs.22,857,708 as fees from students - rendering of services. Included in this amount was Kshs.2,986,551

from Higher Education Loans Board (HELB) and Kshs.665,171 scholarship funds from National Government Constituencies Development Fund (NGCDF), National Government Affirmative Action Fund (NGAAF) and County Government Bursaries. However, there was notable delays in disbursement of HELB scholarship funds for students.

In the circumstances, the operations of the College was adversely affected.

## 2. Inadequate Infrastructure

In the year under review, the College had property, plant and equipment balance of Kshs.64,927,579. However, the College has not yet been fully equipped with all required training tools and equipment in the Building and Civil Department, Cosmetology Department, Electrical Department, Fashion and Design Department and Hospitality Department. In addition, the College did not have a College bus or a van that could be used to ferry students for academic trips thus affecting efficiency in service delivery.

In the circumstances, the effectiveness of the available infrastructure in the service delivery and achieving the College's mandate could not be confirmed.

## 3. Long Outstanding Receivables

Note 15 to the financial statements reflects a balance of Kshs.13,428,913 in respect of receivables from exchange transactions. The balance includes Kshs.2,147,410 or 16% which have remained outstanding for more than one (1) year. Further, it was noted that these receivables relate to delayed disbursement of scholarships, student loans, and bursaries due to the Institution from Higher Education Financing (HEF).

In the circumstances, the long outstanding receivables may adversely affect service delivery by the institution.

## 4. Understaffing

A review of the staff establishment revealed that the College had a shortfall of twenty (22) non-teaching staff positions, as detailed in the table below;

S/N	Designation	Optimal Staffing	In-Post	Variance
1.	Assistant Finance Officer	1	0	1
	Accountant Assistant I	1	1	0
2.	Assistant Human Resource and Administration Officer I	1	0	1
	Human Resource and Administration Officer	1	0	1
3.	Information Communication Technology Officer I	1	0	1
	Information Communication Technology Officer	1	0	1
4.	Assistant Librarian	1	0	1
5.	Supply Chain Management Officer I	1	1	0

S/N	Designation	Optimal Staffing	In-Post	Variance
6.	Artisan II	1	0	1
7.	Technician II	1	0	1
8.	Office Assistant III	1	1	0
9.	Vocational and Technical Trainer	28	23	5
10.	Office Administrative Assistant II	1	0	1
11.	Cook III	1	0	1
12.	Records Management Assistant II	1	0	1
13.	Security Officer III	3	0	3
14.	Clerical Officer III	1	0	1
15.	Receptionist III	1	0	1
16.	Assistant Internal Auditor	1	0	1
	<b>Total</b>	<b>48</b>	<b>26</b>	<b>22</b>

In the circumstances, the operations of the College was adversely affected.

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

### **Responsibilities of the Management and Board of Governors**

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

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

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

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

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

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

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

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

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

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

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

**Nairobi**

**15 December, 2025**

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

**14. Statement of Financial Performance For The Year Ended 30 June 2025**

	Notes	FY 2024-2025	FY 2023-2024
		Kshs	Kshs
<b>Revenue from Non-Exchange transactions</b>			
Transfers from other National Government entities	6	2,500,000	2,328,500
		<b>2,500,000</b>	<b>2,328,500</b>
<b>Revenue from Exchange transactions</b>			
Rendering of services- fees from students	7	22,857,708	5,861,463
Rental revenue from facilities and equipment	8	123,120	
<b>Revenue from Exchange transactions</b>		<b>22,980,828</b>	<b>5,861,463</b>
<b>Total Revenue</b>		<b>25,480,828</b>	<b>8,189,963</b>
<b>Expenses</b>			
Use of goods and services	9	7,386,130	3,058,084
Employee costs	10	2,797,312	1,240,350
Board Expenses	11	363,000	215,500
Depreciation and amortization expense	12	2,927,838	2,342,784
Repairs and maintenance	13	311,518	1,093,660
<b>Total Expenses</b>		<b>13,785,798</b>	<b>7,950,378</b>
<b>Net surplus/(deficit) for the year</b>		<b>11,695,030</b>	<b>239,585</b>

*The notes set out on page 7 form an integral part of the Annual Financial Statement.*

The Financial Statements set out on pages 1 to 6 were signed by:




.....  
**Chairperson of Board**

**Date: 19/11/2025**



.....  
**Principal**

**Date: 19/11/2025**



.....  
**Finance Officer**  
**ICPAK No20758**

**Date: 19/11/2025**

**KIRINYAGA CENTRAL TECHNICAL AND VOCATIONAL COLLEGE**  
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**15. Statement of Financial Position As At 30th June 2025**

Description	Notes	FY	FY
		2024-2025	2023-2024
		Kshs	Kshs
<b>Assets</b>			
<b>Current Assets</b>			
Cash and cash equivalents	14	4,901,833	730,026
Current portion of receivables from exchange transactions	15	13,428,913	2,147,410
Receivables from non-exchange transactions		-	-
Inventories	16	436,806	-
<b>Total Current Assets</b>		<b>18,767,552</b>	<b>2,877,436</b>
<b>Non-Current Assets</b>			
Property, plant, and equipment	17	64,927,579	63,673,416
<b>Total Non-Current Assets</b>		<b>64,927,579</b>	<b>63,673,416</b>
<b>Total Assets (A)</b>		<b>83,695,131</b>	<b>66,550,852</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and other payables from exchange transactions	18	1,330,033	
Refundable deposits from students	19	471,867	295,066
<b>Total Current Liabilities</b>		<b>1,801,900</b>	<b>295,066</b>
<b>Total Liabilities (B)</b>		<b>1,801,900</b>	<b>295,066</b>
<b>Net Assets (A-B)</b>		<b>81,893,231</b>	<b>66,255,786</b>
<b>Represented By:</b>			
Revaluation Reserves		-	-
Accumulated Surplus		11,695,030	239,585
Capital Fund		70,198,201	66,016,201
<b>Net Assets</b>		<b>81,893,231</b>	<b>66,255,786</b>

The Financial Statements set out on pages 1 to 6 were signed by:

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

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.....  
**Chairperson of Board**

.....  
**Principal**

.....  
**Finance Officer**

**Date 19/11/2025**

**Date 19/11/2025**

**ICPAK No20758**  
**Date 19/11/2025**

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

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**16. Statement of Changes in Net Asset For The Year Ended 30 June 2025**

Description	Revaluation reserve	Accumulated Fund	Capital Grants/Fund	Total
<b>At July 1, 2024</b>			<b>70,198,201</b>	<b>70,198,201</b>
Revaluation gain	-	-	-	<b>0</b>
Surplus/(deficit) for the year	-	11,695,030	-	11,695,030
Capital grants received during the year	-	-	-	0
Transfer of depreciation/amortisation from capital fund to Retained earnings	-	-	-	0
<b>At June 30, 2025</b>		<b>11,695,030</b>	<b>70,198,201</b>	<b>81,893,231</b>

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

**17. Statement of Cash Flows For The Year Ended 30 June 2025**

Description		FY 2024-2025	FY 2023-2024
	Note	Kshs	Kshs
<b>Cash flows from operating activities</b>			
<b>Receipts</b>			
Transfers from other National Government entities		2,500,000	2,328,500
Transfers from other levels of government		-	
Rendering of services- fees from students		12,048,073	3,639,069
Rental revenue from facilities and equipment		123,120	-
<b>Total Receipts</b>		<b>14,671,193</b>	<b>5,967,569</b>
<b>Payments</b>			
Use of goods and services		7,216,130	3,058,084
Employee costs		2,797,312	1,240,350
Board Expenses		363,000	215,500
Repairs and maintenance		311,518	1,093,660
<b>Total Payments</b>		<b>10,687,960</b>	<b>5,607,594</b>
<b>Net Cash Flows from operating activities</b>		<b>3,983,233</b>	<b>359,975</b>
<b>Cash flows from investing activities</b>			
Purchase of property, plant, equipment and intangible assets		170,000	0
Proceeds from sale of property, plant and equipment		-	0
<b>Net cash flows used in investing activities</b>		<b>170,000</b>	<b>0</b>
<b>Cash flows from financing activities</b>			0
Proceeds From Borrowing		-	-
Repayment Of Borrowings		-	-
<b>Net cash flows used in financing activities</b>		<b>0</b>	<b>0</b>
<b>Net Increase/(Decrease) in Cash and Cash equivalents</b>		<b>3,983,233</b>	359,976
Cash and Cash equivalents at 1 JULY		730,026	261,644
<b>Cash and Cash equivalents at 30 JUNE</b>		<b>4,901,833</b>	<b>730,026</b>

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

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

Description	Original budget	Adjustments	Final budget	Actual on comparable basis	Performance difference	Utilization Difference
	Kshs	Kshs	Kshs	Kshs	Kshs	%
<b>Receipts</b>						
Transfers from other National Government entities	2,000,000	-	2,000,000	2,500,000	500,000	25%
Rendering of services- fees from students	28,742,676	-	28,742,676	24,673,107	-4,069,569	-14%
Rental revenue from facilities and equipment	-	-	-	123,120	-	
<b>Total Receipts</b>	<b>30,742,676</b>	<b>0</b>	<b>30,742,676</b>	<b>27,296,227</b>	<b>-3,446,449</b>	<b>-11%</b>
<b>Payments</b>						
Use of goods and services	23,928,720	-	23,928,720	7,386,130	-16,542,590	-69%
Employee costs	5,491,956	-	5,491,956	2,797,312	-2,694,644	-49%
Board Expenses	1,136,000	-	1,136,000	363,000	-773,000	-68%
Repairs and maintenance	1,346,348	-	1,346,348	311,518	-1,034,830	-77%
<b>Total Expenditure Payments</b>	<b>31,903,024</b>	<b>0</b>	<b>31,903,024</b>	<b>10,857,960</b>	<b>21,045,064</b>	<b>-66%</b>
<b>Surplus</b>						

**Budget notes**

1. There has been substantial poor fees payment by trainees mainly due to delayed disbursement of HELB loan and HEF Scholarship hence high accrued income.
2. There were minimal repairs carried out during the period
3. The College engaged some employees on internship basis hence reducing the cost.
4. The board expenses was not fully utilized as most committees did not hold meeting during the period.

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

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**19. Notes to the Financial Statements**

**1. General Information**

Kirinyaga Central TVC is established by and derives its authority and accountability from TVET Act. The entity is wholly owned by the Government of Kenya and is domiciled in Kenya. The entity's principal activity is to provide Technical Vocational and Education Training (TVET).

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

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

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

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

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

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

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

Standard	Effective date and impact:
IPSAS 43: Leases	<b><i>Applicable 1<sup>st</sup> January 2025</i></b> 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.
IPSAS 44: Non- Current Assets Held for Sale and Discontinued Operations	<b><i>Applicable 1<sup>st</sup> January 2025</i></b> 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.
IPSAS 45: Property Plant and Equipment	<b><i>Applicable 1<sup>st</sup> January 2025</i></b> The standard supersedes IPSAS 17 on Property, Plant and Equipment. IPSAS 45 has additional guidance/ new guidance for heritage assets, infrastructure assets and measurement. Heritage assets were previously excluded from the scope of IPSAS 17 in IPSAS 45, heritage assets that satisfy the definition of PPE shall be recognised as assets if they meet the criteria in the standard. IPSAS 45 has an additional application guidance for infrastructure assets, implementation guidance and illustrative examples. The standard has clarified existing principles e.g. valuation of land over or under the infrastructure assets, under- maintenance of assets and distinguishing significant parts of

**KIRINYAGA CENTRAL TECHNICAL AND VOCATIONAL COLLEGE**  
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	infrastructure assets.
IPSAS 46: Measurement	<p><b><i>Applicable 1<sup>st</sup> January 2025</i></b></p> <p>The objective of this standard was to improve measurement guidance across IPSAS by:</p> <ol style="list-style-type: none"> <li>i. Providing further detailed guidance on the implementation of commonly used measurement bases and the circumstances under which they should be used.</li> <li>ii. Clarifying transaction costs guidance to enhance consistency across IPSAS.</li> <li>iii. Amending where appropriate guidance across IPSAS related to measurement at recognition, subsequent measurement and measurement related disclosures.</li> </ol> <p>The standard also introduces a public sector specific measurement bases called the current operational value.</p>
IPSAS 47: Revenue	<p><b><i>Applicable 1<sup>st</sup> January 2026</i></b></p> <p>This standard supersedes IPSAS 9- Revenue from exchange transactions, IPSAS 11 Construction contracts and IPSAS 23 Revenue from non- exchange transactions. This standard brings all the guidance of accounting for revenue under one standard. The objective of the standard is to establish the principles that an entity shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flow arising from revenue transactions.</p>
IPSAS 48: Transfer Expenses	<p><b><i>Applicable 1<sup>st</sup> January 2026</i></b></p> <p>The objective of the standard is to establish the principles that a transfer provider shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of expenses and cash flow arising from transfer expense transactions. This is a new standard for public sector entities geared to provide guidance to entities that provide transfers on accounting for such transfers.</p>
IPSAS 49: Retirement Benefit Plans	<p><b><i>Applicable 1<sup>st</sup> January 2026</i></b></p> <p>The objective is to prescribe the accounting and reporting requirements for the public sector retirement benefit plans which provide retirement to public sector employees and other eligible participants. The standard sets the financial statements that should be presented by a retirement benefit plan.</p>
IPSAS 50: Exploration For & Evaluation of Mineral Resources	<p><b><i>Applicable 1<sup>st</sup> January 2027</i></b></p> <p>The objective of this Standard is to specify the financial reporting for the exploration for and evaluation of mineral resources. The Standard requires:</p> <ol style="list-style-type: none"> <li>i. Limited improvements to existing accounting practices for exploration and evaluation expenditures.</li> </ol>

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

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	<ul style="list-style-type: none"> <li>ii. Entities that recognize exploration and evaluation assets to assess such assets for impairment in accordance with this Standard and measure any impairment in accordance with IPSAS 26.</li> <li>iii. Disclosures that identify and explain the amounts in the entity's financial statements arising from the exploration for and evaluation of mineral resources and help users of those financial statements understand the amount, timing and certainty of future cash flows from any exploration and evaluation assets recognized.</li> </ul>
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**iii. Early adoption of standards**

The Entity did not early – adopt any new or amended standards in the financial year 2025

**4. Summary of Significant Accounting Policies**

**a) Revenue recognition**

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

**Transfers from other government entities**

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

**ii) Revenue from exchange transactions**

**Rendering of services**

The 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.

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

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**Interest income**

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

**Rental income**

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

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

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**b) Budget information**

The original budget for FY 2024/2025 was approved by the Board Members on 30<sup>th</sup> June 2024. 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 to conclude the final budget. Accordingly, the entity did not record additional appropriations on the FY 2024/2025 budget following the 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 cash basis. The amounts in the financial statements were recast from the accrual basis to the cash basis and reclassified by presentation to be on the same basis as the approved budget. A comparison of budget and actual amounts, prepared on a comparable basis to the approved budget, is then presented in the statement of comparison of budget and actual amounts. In addition to the Basis difference, adjustments to amounts in the financial statements are also made for differences in the formats and classification schemes adopted for the presentation of the financial statements and the approved budget. A statement to reconcile the actual amounts on a comparable basis included in the statement of comparison of budget and actual amounts and the actuals as per the statement of Cashflows has been presented.

**c) Taxes**

***Current income tax***

The entity is exempt from paying taxes as per schedule of the *Income Tax 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.

**d) Investment property**

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

**e) Property, plant and equipment**

All property, plant and equipment are stated at cost less accumulated depreciation and impairment losses. Cost includes expenditure that is directly attributable to the acquisition or construction of the item of property appropriately according to the acronyms you use in your financial statements plant and equipment. When significant parts of property, plant and equipment are required to be replaced at intervals, the 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.

**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 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

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

**g) Intangible assets**

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

**h) Biological Assets**

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

**i) Research and development costs**

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

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

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

**j) Financial instruments**

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IPSAS 41 addresses the classification, measurement and de-recognition of financial assets and financial liabilities, introduces new rules for hedge accounting and a new impairment model for financial assets. *The entity does not have any hedge relationships and therefore the new hedge accounting rules have no impact on the Company's financial statements. (amend as appropriate).* A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. At initial recognition, the entity measures a financial asset or financial liability at its fair value plus or minus, in the case of a financial asset or financial liability not at fair value through surplus or deficit, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

### ***Financial assets***

#### ***Classification***

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

#### **Subsequent measurement**

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

#### **Amortized cost**

Financial assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest, and that are not designated at fair value through surplus or deficit, are measured at amortized cost. A gain or loss on an instrument that is

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subsequently measured at amortized cost and is not part of a hedging relationship is recognized in profit or loss when the asset is de-recognized or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

**Fair value through net assets/ equity**

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

**Fair value through surplus or deficit**

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

**Trade and other receivables**

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

**Impairment**

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

***Financial liabilities***

***Classification***

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

**k) Inventories**

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

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

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

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

**Inventories (Continued)**

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

**1) 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.

**m) Social Benefits**

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

**n) Nature and purpose of reserves**

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

**o) 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.

**p) 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.

**q) Foreign currency transactions**

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

**r) Borrowing costs**

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

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

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**s) 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.

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**t) 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.

**u) Cash and cash equivalents**

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

**v) Comparative figures**

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

**w) Subsequent events**

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

## **5. Significant Judgments and Sources of Estimation Uncertainty**

The preparation of the KCTVC 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.

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**6. Transfers from other National Government entities**

Description	FY 2024-2025	FY 2023-2024
	Kshs	Kshs
<b>Unconditional Grants</b>		
Capitation Grants	0	328,500
Operational Grant	2,500,000	2,000,000
Development grants		
<b>Total unconditional Grants</b>	<b>2,500,000</b>	<b>2,328,500</b>

**7. Rendering of Services**

Description	FY 2024-2025	FY 2023-2024
	Kshs	Kshs
Tuition Fees	6,882,504	1,704,787
Administration Fees	0	21,450
Registration Fees	0	12,200
Personal Emoluments Fees	1,625,721	473,679
Local Transport & travels Fees	495,952	143,872
Electricity, water & conservancy Fees	480,716	157,081
Repair Maintenance & improvement Fees	304,908	101,804
Activity Fees	395,593	160,222
Insurance Fees	30,031	7,868
Industrial Attachment Fees	0	42,700
Practical Fees	24,000	11,450
Exam Fee	1,201,747	526,292
College Identity Card Fees	45,480	14,700
KUCCPS Fee	11,205	45,645
TVETA Fee	58,348	15,200
Prepayment fees	0	275,103
Accruals recoverable from Fees	13,428,913	2,147,410
Computer packages Fees	20,000	0
<b>Total revenue from the rendering of services</b>	<b>25,005,118</b>	<b>5,861,463</b>

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**8. Rental revenue from facilities and equipment**

Description	FY 2024-2025	FY 2023-2024
	Kshs	Kshs
Hire of Facilities and Equipment	123,120	0
<b>Total</b>	<b>123,120</b>	<b>0</b>

**9. Use of Goods and Services**

Description	FY 2024-2025	FY 2023-2024
	Kshs	Kshs
Teaching and learning materials	1,817,563	323,526
Electricity, Water & Conservancy	181,334	135,185
Administration expenses	509,408	601,433
Activity and sports	395,879	150,565
Subscription to KATTI activities	205,750	149,000
Subscription to TVETA	104,000	142,248
Marketing & Publicity	533,198	125,300
Examination fees CDACC	812,300	390,750
Examination fees NITA	175,332	
Development projects	139,200	
Jitume lab expenses	76,690	
College commissioning expenses	167,037	
Catering and conferences (production) expenses	163,814	
Local Travelling & Transport	1,148,420	668,543
Student Id cards expenses	42,350	
Insurance expenses	376	
Postage	7,825	
Bank charges	13,904	
Telephone and Internet expenses	265,750	
Training Workshops expenses	626,000	371,534
<b>Total good and services</b>	<b>7,386,130</b>	<b>3,058,084</b>

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**10. Employee Costs**

Description	FY 2024-2025	FY 2023-2024
	Kshs	Kshs
Salaries and wages	2,368,154	1,240,350
Casuals	114,600	
NSSF	236,400	
SHA	30,418	
KRA- NITA Levy	3,200	
KRA- PAYE	11,540	
KRA- Housing Levy	33,000	
<b>Employee Costs</b>	<b>2,797,312</b>	<b>1,240,350</b>

**11. Board Expenses**

Description	FY 2024-2025	FY 2023-2024
	Kshs	Kshs
Chairman's Honoraria	0	0
Directors Emoluments	363,000	215,500
<b>Total</b>	<b>363,000</b>	<b>215,500</b>

**12. Depreciation and Amortization expense**

Description	FY 2024-2025	FY 2023-2024
	Kshs	Kshs
Buildings	1,182,583	1,206,717
Computer & ict infrastructure	821,322	23,652
Furniture & fittings	159,894	193,592
Plant, machinery & equipment	764,039	918,823
<b>Total depreciation and amortization</b>	<b>2,927,838</b>	<b>2,342,785</b>

**13. Repairs and Maintenance**

Description	FY 2024-2025	FY 2023-2024
	Kshs	Kshs
Repairs	311,518	1,093,660
<b>Total Repairs and Maintenance</b>	<b>311,518</b>	<b>1,093,660</b>

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**14. Cash and Cash Equivalents**

Description	FY 2024-2025	FY 2023-2024
	Kshs	Kshs
Current Account	4,895,780	724,105
Cash	6,053	5,921
<b>Total Cash and Cash Equivalents</b>	<b>4,901,833</b>	<b>730,026</b>

**14 (a). Detailed Analysis of Cash and Cash equivalents**

Financial Institution	Account number	FY 2024-2025	FY 2023-2024
		Kshs	Kshs
<b>a) Current Account</b>			
Kenya Commercial Bank	1302867024	4,895,780	724,105
<b>Sub- Total</b>		<b>4,895,780</b>	<b>724,105</b>
<b>b) Others(Specify)</b>			
Cash in Hand		6,053	5,921
<b>Sub- Total</b>		<b>6,053</b>	<b>5,921</b>
<b>Grand Total</b>		<b>4,901,833</b>	<b>730,026</b>

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**15. Receivables from Exchange transactions**

**15 (a) Current Receivables from Exchange transactions**

Description	FY 2024-2025	FY 2023-2024
	Kshs	Kshs
<b>Current Receivables</b>		
Student Debtors	13,428,913	2,147,410
<b>Total Current Receivables</b>	<b>13,428,913</b>	<b>2,147,410</b>

**15 (b) Ageing Analysis of Receivables from Exchange transactions**

Description	FY 2024-2025		FY 2023-2024	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of total
Less than 1 year	11,281,503	84 %	-	84%
Between 1- 2 years	2,147,410	16%	-	16%
Between 2-3 years	-	%	-	
Over 3 years	-	%	-	
<b>Total (a+b)</b>	<b>13,428,913</b>	<b>100%</b>	<b>-</b>	<b>100%</b>

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

Description	FY 2024-2025	FY 2023-2024
	Kshs	Kshs
At the beginning of the year	2,147,410	0
Provisions during the year	11,281,503	2,147,410
Recovered during the year		
Write offs during the year		
At the end of the year	<b>13,428,913</b>	<b>2,147,410</b>

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**16. Inventories**

Description	FY 2024-2025	FY 2023-2024
	Kshs	Kshs
Consumable stores	87,428	-
Cosmetology stores	86,640	-
Electrical stores	63,350	-
Hospitality stores	66,060	-
Fashion stores	50,080	-
Building stores	83,248	-
Less: Impairment allowance		-
<b>Total Inventories at lower of Cost and Net Realizable Value</b>	<b>436,806</b>	<b>-</b>

**Detailed disclosure on inventories**

	FY 2024-2025	FY 2023-2024
<b>Opening balance</b>	<b>0</b>	<b>-</b>
Additional Inventory in the year		-
Inventory expensed in the year		-
Write-downs in the year		-
<b>Closing balance</b>	<b>436,806</b>	<b>0</b>

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**17. Property, Plant and Equipment**

Cost	Buildings	Furniture and fittings	Computers	Plant and equipment	Total
	Kshs	Kshs	Kshs	Kshs	Kshs
<b>Depreciation Rate</b>	<b>2%</b>	<b>20%</b>	<b>20%</b>	<b>20%</b>	
<b>At 1 July 2023</b>	<b>60,335,865</b>	<b>967,960</b>	<b>118,260</b>	<b>4,594,116</b>	<b>66,016,201</b>
<b>At 30<sup>th</sup> June 2024</b>	<b>59,129,148</b>	<b>774,368</b>	<b>94,608</b>	<b>3,675,293</b>	<b>63,673,417</b>
Additions		25,100	4,012,000	144,900	<b>4,182,000</b>
Disposals	-	-	-	-	-
<b>At 30<sup>th</sup> June 2025</b>	<b>59,129,148</b>	<b>799,468</b>	<b>4,106,608</b>	<b>3,820,193</b>	<b>67,855,417</b>
<b>Depreciation And Impairment</b>					
<b>At 30<sup>th</sup> Jun 2025</b>	<b>1,182,583</b>	<b>159,894</b>	<b>821,322</b>	<b>764,039</b>	<b>2,927,838</b>
<b>Net Book Values</b>					
<b>At 30<sup>th</sup> Jun 2025</b>	<b>57,946,565</b>	<b>639,574</b>	<b>3,285,286</b>	<b>3,056,154</b>	<b>64,927,579</b>

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**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).

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

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

Description	Cost	Accumulated Depreciation	NBV
	Kshs	Kshs	Kshs
Buildings	59,129,148	1,182,583	57,946,565
Computers and Related Equipment	4,106,608	821,322	3,285,286
Furniture And Fittings	799,468	159,894	639,574
Plant And Equipment	3,820,193	764,039	3,056,154
<b>Total</b>	<b>67,855,417</b>	<b>2,927,838</b>	<b>64,927,579</b>

**18. Trade and Other Payables**

Description	FY 2024-2025		FY 2023-2024	
	Kshs		Kshs	
Trade payables	1,330,033		-	
<b>Total Trade and Other Payables</b>			<b>0</b>	
	<b>1,330,033</b>			
<b>Ageing analysis:</b>	<b>Current FY</b>	<b>% of the Total</b>	<b>Comparative FY</b>	<b>% of the Total</b>
Under one year	1,330,033	100%	0	
1-2 years		%		
2-3 years		%		
Over 3 years		%		
<b>Total (to tie to totals above)</b>	<b>1,330,033</b>	<b>100%</b>		

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**19. Refundable Deposits from Students**

Description	FY 2024-2025	FY 2023-2024
	Kshs	Kshs
Caution money	69,928	19,963
Fees paid in advance	401,939	275,103
<b>Total Deposits</b>	<b>471,867</b>	<b>295,066</b>

**Payments received in advance.**

Description	FY 2024-2025		FY 2023-2024	
	Kshs		Kshs	
Fees received in advance	401,939			
Total				
<b>Ageing analysis:</b>	<b>Current FY</b>	<b>% of the Total</b>	<b>Comparative FY</b>	<b>% of the Total</b>
Under one year	347,388	86%	-	86%
1-2 years	54,551	14%	-	14%
<b>Total</b>	<b>401,939</b>	<b>100%</b>		<b>100%</b>

**Cash generated from operations.**

Cashflow from operating activities	FY 2024-2025	FY 2023-2024
	Kshs	Kshs
<b>Receipts</b>		
Transfers from other National Government entities	2,500,000	
Transfers from other levels of government	-	
Rendering of services- fees from students	11,646,134	
Prepaid fees	401,939	
Rental revenue from facilities and equipment	123,120	
<b>Total Receipts</b>	<b>14,671,193</b>	
<b>Payments</b>		
Use of goods and services	7,216,130	
Employee costs	2,797,312	
Board Expenses	363,000	
Repairs and maintenance	311,518	
<b>Total Payments</b>	<b>10,687,960</b>	
<b>Net Cash Flows from operating activities</b>	<b>3,983,233</b>	

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**20. 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) Key management;
- iv) Board of directors

**21. Events After The Reporting Period**

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

**22. Ultimate And Holding Entity**

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

**23. Currency**

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

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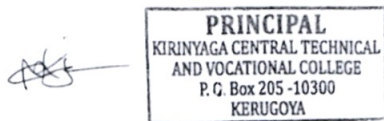
**20. Appendices**

**Appendix 1: Implementation Status of Auditor-General Recommendations**

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

<b>Reference No. on the external audit Report</b>	<b>Issue / Observations from Auditor</b>	<b>Management comments</b>	<b>Status: (Resolved / Not Resolved)</b>	<b>Timeframe: (Put a date when you expect the issue to be resolved)</b>
4.1	Absence of internal Audit function	Management implemented internal audit function from Nyeri	Not resolved	2027
4.2	Lack of ERP system	Budgeted in FY2024-2025	Resolved	
4.3	Lack of policy documents	The college has initiated a structured process to develop, review, and approve these policies.	Resolved	
4.4	Anomalies in the human resource Management	The management has initiated to have an approved staff establishment and intergration of ERP system to avoid manual payroll	Not resolved	January 2027
4.5	Failure to insure Assets	The management plans to insure assets once funds are available	Not resolved	January 2027

**Name:**  
**Charity N.Muthoni**



**Accounting Officer**

**Date 19/11/2025**

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**Appendix II: Projects Implemented by KCTVC**

**Projects**

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

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

**Status of Projects completion**

The college does not have any ongoing projects.

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

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**Appendix III- Inter-Entity Transfers**

Name of transferring entity: State Department of Vocational and technical training

Name of beneficiary entity: Kirinyaga Central Technical and Vocational College

**Confirmation of amounts received by Kirinyaga Central Technical and Vocational College as at 30<sup>th</sup> June 2025**

Reference Number	Date Disbursed	Recurrent (A)	Development (B)	Total (C)=(A+B)	Remarks
FT24197VSQXR	22.07.2024	500,000	0	500,000	FY2023-2024
FT24276G3JCV	22.10.2024	500,000	0	500,000	FY2024-2025
FT25021K1VLW	30.01.2025	500,000	0	500,000	FY2024-2025
FT25155S0QV7F	24.06.2025	500,000	0	500,000	FY2024-2025
FT25168MR8G5	24.06.2025	500,000	0	500,000	FY2024-2025
<b>Total</b>		<b>2,500,000</b>		<b>2,500,000</b>	

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

**Head of Accounts Department - Beneficiary Entity:**

**Name: Charity N. Muthoni**

**Sign**



**Date 19/11/2025**

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