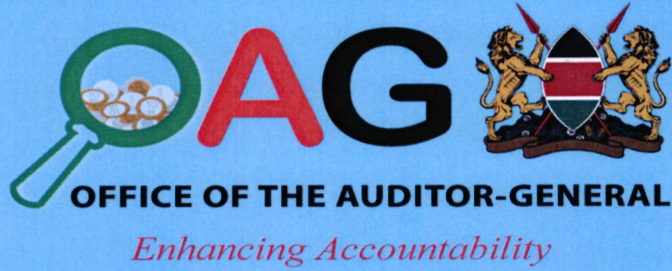


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REPORT

THE NATIONAL ASSEMBLY PAPERS LAID	
DATE: 14 JUN 2023	DAY: WEDNESDAY
TABLED BY: Hon. Kung'u Ichungwala, MP	
CLERK-AT THE TABLE: ESTHER NAINYO	

OF

THE AUDITOR-GENERAL

ON

**KIENI TECHNICAL AND
VOCATIONAL COLLEGE**

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





KIINI TECHNICAL & VOCATIONAL COLLEGE

ANNUAL REPORT AND FINANCIAL STATEMENTS

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

Prepared in accordance with the Accrual Basis of accounting method under the international public sector accounting standards (IPSAS)



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

Kieni TVC is located at Karicheni village in Nyeri county, Kieni sub county. The construction of Kieni T.V.C started in 2014. It was a joint effort of the Kenya government and the N.G.C.D.F of Kieni constituency. The government contributed 40 million whereas the C.D.F of Kieni contributed 10 million. The college was mentored by Mathenge technical training institute in Nyeri county. It was completed in March 2018 and the public service commission posted the first principal in February 2019. The government equipped the college with building technology machines and training equipment making it a centre of excellence in building & civil engineering and surveying.

(b) Principal Activities

The mandate of Kieni TVC is to provide technical, vocational and Entrepreneurship Training in a conducive environment using appropriate technology to empower her trainees for individual and national development.

It's the responsibility of Kieni TVC to provide the required leadership in designing suitable plans and strategies that will contribute to high and sustainable social-economic development.

Vision

The Vision of the College is to be a centre for globally competitive technological skills for sustainable livelihood

Mission

The Mission of the College is to provide the trainees with quality technical skills for transforming lives through innovation and technology

Core Values

The Core Values of the College are:

- i. Professionalism
- ii. Integrity and accountability
- iii. Team work
- iv. Patriotism
- v. Creativity & innovation

Mandate of the College

The aims and functions of the Kieni TVC are:

- i. Produce competent and quality trainees as per the demand of the market.
- ii. Generate appropriate knowledge, skills, attitude, competencies, and innovation outputs that impact on the national development goals and social welfare.
- iii. Produce, transfer and disseminate appropriate technology for the benefit of the College, industry and society in general.
- iv. Develop collaborations & linkages with relevant industries and,
- v. Mound students to live in an increasingly complex society by helping them to develop the essential knowledge, skills, attitudes and competencies in their diverse technical disciplines;

(c) Key Management

The college day-to-day management is under the following key organs:

- Board of Governors
- Accounting officer/ Principal
- Head of departments
- Heads of sections

(d) Fiduciary Management

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

No.	Designation	Name
1.	Principal	M/S Ruth Ruita
2.	Deputy principal Academic	-Mr Peter M Kaburia
3.	finance officer	-Daisy Mwangi
4.	Examination officer	-Mr James W Ndungu
5.	School Administrator	Ms Mary Gathima
6.	Registrar	-M/s Rachel Muraguri
7.	Industrial liaisons officer	M/s Grace W Mbatia
8.	Sports officer	Mr Daniel M Karimi
9.	Dean of students	Nancy Waruguru

(e) Fiduciary Oversight Arrangements**Audit and risk committee activities**

- To evaluate adequacy of management procedure with regard to issues relating to risk management, control and governance;
- To review external audit findings and recommendations and propose corrective and preventive actions where necessary;
- To review the systems established to ensure sound public financial management and internal controls, as well as compliance with policies, laws, regulations, procedures, plans and ethics;
- To initiate special audits and or investigations on any allegations, concerns and complaints regarding corruption, lack of accountability and transparency in consultation with the Accounting Officer; and
- To exercise such other powers as the Board may from time to time delegate to the Committee

Key Entity Information and Management (Continued)

(f) College Headquarters

P.O. Box 316 - 10102 Kiganjo
Nyeri County
Kieni Sub County
5 km from Chaka & Naromoro Road

(g) College Contacts

Telephone : (254)0791917471
E-mail: kienitech2020@gmail.com
Website: www.kienitvc.ac.ke

(h) College Bankers

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

2. Kenya Commercial Bank
Nyeri Branch
PO Box
Nyeri Kenya




(i) Independent Auditors

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



(j) Principal Legal Adviser

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

II. The Board of Governors

No.	Member/ Director	Details
1.	<p style="text-align: center;">2. THE BOARD OF GOVERNORS</p>  <p>Ruth W Ruita Principal/Secretary of the board</p>	<p>Academic & Professional Qualifications: 2013- 2017 -Bachelor of Arts Counselling psychology 2003 – 2004 - Higher Diploma technical education management 1994 - Diploma Institutional Management</p> <p>Work experience 1991- 2003 Machakos Technical –Lecturer fashion design/ deputy HoD Clothing 2003 – 2004 Higher Diploma KTTC (Education Management) 2005- 2009 Nyeri Technical Training Institute (section head clothing) 2009- 2014 Deputy Liaisons Officer 2015 – 2016 head of complaints office 2016 – 2020 Feb Dean of students 2020 to date Principal Kieni TVC</p>
2.	 <p>DANIEL KANG'ANG'I Executive Board of Governor</p>	<p>He is seconded by the Governor Nyeri County is a proprietor of Snow View Kanga'ng'i Academy</p>
3.	 <p>Dr. Hellen Wangechi Mwaura Kamiri</p>	<p>Independent Board of Governor Research scientist and senior lecturer, School of Agriculture and Biotechnology</p>

	(PHD)	
4.	 Grace WanjiruNguru	BSc. Electrical and Telecommunication Engineering Customer Service Engineer working at Kenya Power and Lighting Co
5.	 CPA Rephah Mumbua Kitavi	Masters of Science in Finance and Investment from Kenya Methodist University Bachelor of Arts (Honors) from Kenyatta University. Certified Public Accountants (CPA), Certified Information Systems Auditor (CISA) ISO 9001:2015 internal auditor Over 10 years' experience in public financial management and accounting, risk management and internal auditing in both public and private sector
6.	 <u>Sebastian Chitechi Kweyu</u>	PhD in Business Administration candidate at the University of Nairobi, Master in Business Administration degree from the University of Nairobi (2010) BSc. Tourism degree from Moi University (1997). [2011 – Now] Lead Consultant, Spot-on Business Consultancy (Business consulting firm), Nairobi, www.spot-onconsultancy.com [2014 – 2015] Commercial Manager, Revenue management, Southeast Airlines (Aviation Industry), Nairobi. www.southeastairlines.com [2012 – Now] Lecturer, School of Business, Kenyatta University (Academia), Nairobi. www.ku.ac.ke [2011 – 2011] Revenue

		<p>Manager, Revenue management, Arik Air (Aviation Industry), Lagos. www.arikair.com [2006 – 2011] Senior Demand Analyst, Revenue management, Kenya Airways (Aviation Industry), Nairobi. www.kenya-airways.com</p>
7.	 <p>Carolyn Kavuli Mwasaa</p>	<p>Indicate whether the secretary is a member of ICS as required under the Mwongozo code in addition to their other details. I have also taught as an adjunct lecturer in various universities including JKUAT, USIU, Kenya Institute of Highways and building Technology (KIHBIT), Railway Training Institute, RTI among others. 2003-2014. TSC commission. Teaching in high school and technical colleges</p>
8.	 <p>Elizabeth Wanjohi</p>	<p>Masters of Business Administration Academic & Professional Qualifications:</p> <ul style="list-style-type: none"> • Masters Of Business Administration (Murdoch University Australia) • Post Graduate Diploma In Electronic (Commerce Edith Cowan University Australia) • Certified Professional Mediator (MTI East Africa) <p>Work experience Over 25yrs Progressive Experience in both private & public sector.</p> <ul style="list-style-type: none"> • Kenya Tea Development Agency (KTDA) • Director help self help centre (HSHC) National NGO • CEO Best Buy Traders Ltd

III. Management Team

Photo	Name Responsibility & qualifications
	<p>Name M/s Ruth Ruita</p> <p>designation Principal /sec BoG</p> <p>Qualifications Bachelor of Arts Counselling psychology Higher Diploma Technical Education Management</p>
	<p>Name Mr Peter Mumo Kaburia</p> <p>designation Deputy Principal/Quality Assurance Officer</p> <p>Qualifications Diploma in building & civil engineering</p>
	<p>Name Nancy Waruguru Waigwa</p> <p>Designation Ag Dean of students</p> <p>Qualifications Degree in hospitality</p>
	<p>Name Mary Wangari Gathima</p> <p>designation Administrative secretary</p> <p>Qualifications Degree in business management/CPA4</p>
	<p>Name M/s Rachel Wairimu Muraguri</p> <p>designation Ag Registrar</p> <p>Qualifications Degree in ICT</p>

	<p>Name Mr Marvin Ndiritu Wahome</p> <p>designation Ag. Exam Officer</p> <p>Qualifications Degree in building & civil engineering</p>
	<p>Name MR Martin Mwangi Maina</p> <p>designation Procurement officer</p> <p>Qualifications Degree in business administration(supply & chain management)</p>
	<p>Name M/s Daisy Nyaguthii Mwangi</p> <p>designation Finance Officer</p> <p>Qualifications Degree in Business Management(Finance & Banking Option) CPAK</p>

IV. Chairman's Statement



It is my pleasure to present Kieni Technical & Vocational College Annual Financial Statements for the financial year ended 30th June, 2022. The College Board notes with appreciation the continued support of the Government and other stakeholders in running the institution. The College continues to offer quality programmes that are market-driven and meet the demands of the market. The Board endeavours to work with the industry and other strategic partners and stakeholders in order to provide facilities to meet the challenges the College is facing.

There has been a steady increase in student population and expansion of the academic programmes, which has exerted a lot of pressure on the existing facilities, thereby necessitating the need for putting up more training facilities. The Board in collaboration with the relevant stakeholders is committed towards delivering the same.

During the financial year 2021/2022, the College embarked on various projects among them;

- a) Paid for the process of acquiring the ownership of the land where the college is built.
- b) Equipped the Plumbing and welding workshop
- c) Partnered with TANA Water in drilling of 160 mtrs borehole which was completed and would be handed over to the college but water is readily available.
- d) Partnered with National Housing Corporation in training Kieni teaching staff on Modern construction using local affordable building materials.
- e) Acquired carpentry workshop
- f) Constructed a reception and procurement office
- g) Planted trees and improved the flower beds.

- h) Acquired CCTV cameras
- i) Did valuation of Kieni Asserts, Prepared Asset tagging and asset register
- j) Employed qualified Finance officer and Procurement office

The College ensured all trainees were trained to teach CDAAC programmes, which is geared towards support the government's push for the competence-based curriculum.

College has faced numerous challenges attributed to:

- a) Covid 19 pandemic has disrupted the normal academic yearly calendar. This created uncertain business environment and stagnated trainee population growth due to postponement of the major admission seasons.
- b) The GoK delayed the release of quarterly grants, which were already factored in the 2021/22 financial year budget. This resulted to underfunding of the college budget and downsizing of the core mandate budgets.
- c) The capitation received didn't match with the number of the trainees in the college and the list submitted to KUCCPS.

We continued with the measures of setting up of management and governance structures that reflect College status. During the year, the College held 8 BoG meetings both online and physical meeting. I resigned at 30th March 2022

The board was due for new appointments in September 2022 but as at the end of the financial year, there was no replacement. The chair of finance has been mandate to sign for the chair I thank the government for its financial support so far that has made it possible to implement the KTVC functions and programmes.

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

George Wachiuri

Chair of the Board of Governor.

Sign.....



V. Report of the Principal

I am pleased to present the Annual report and Financial Statements of Kieni Technical & Vocational College for the financial year ended 30th June, 2022. Kieni Technical & Vocational College is an academic institution committed in generating and transmitting knowledge, skills and right attitudes through Technical, Innovation and vocational for self-reliance of our trainees and bridge the skill gap in the market.

Academic and Student affairs

During the financial year under review, the College has remained on course. The main focus of which has been quality, relevance, access and sustainability intended to consolidate and reshape the College with a view to living up to College of choice in the country.

College had the admissions for the 2021/2022 as follows in the various programmes.

The Jan-may intake did not pick since there was no class of form four in November 2020.

Our total number of students as at June 2022 stood at 356

s no	Programme	September 2021	January, 2022
1	Clothing /technology /	18	06
2	electrical	15	07
3	ICT	18	06
4	Hair dressing & beauty	11	06
5	Building /civil engineering	31	19
6	Business courses	21	09
7	Agribusiness	16	02
8	Plumbing & welding	09	11
9	Welding		01
Total		139	68

The exam results analysis for 2021 -2022 were also impressive

We booked 76 students for various courses as shown with an average percentage pass of 77.5%
the next group of 67 students did their exams in July 2022

COURSE	ENTRY	CREDIT	PASS	REFERED	FAILED	%
ARTISAN IN ELECTRICAL	5		4			80%
ARTISAN IN MASONARY	4		4			100%
ARTISAN IN PLUMBING	8	1	7			100%
CRAFT IN CARPENTRY	1	1				100%
CRAFT IN PLUMBING	10	1	2	6		30%
CRAFT IN ELECTRICAL	5	4	1			100%
CRAFT IN FASHION DESIGN	2	1		1		50%
CRAFT IN ICT	2		1		1	50%
DIPLOMA IN BUILDING & CIVIL	5	3	2			100%
DIPLOMA IN ELECTRICAL	2	1	1			100%
DIPLOMA IN CIVIL ENGINEERING	7	3	2			100%
DIPLOMA IN FASHION DESIGN	1			1		0%
DIPLOMA IN ICT	4	1	1	1	1	50%
DIPLOMA IN TOURISM	5	3	1			100%
DIPLOMA IN SUPPLY CHAIN	5		4	1		80%
DIPLOMA IN ENTREPRENEURIAL AGRICULTURE	5	4	1			100%
HAIR DRESSING	13					100%
BEAUTY	15					100%
Total	76	23	27	10	02	77.5%

The College also embarked on rationalization of structures and realigning Academic Programmes in order to focus on our niche.

This will see the College supplement her internally generated incomes in future. Special appreciation goes to all the students who have chosen Kieni Technical & Vocational College as their place of study and it will continue offering market-driven academic programmes for industrial and socio-economic growth.

Students Welfare

Kieni Technical & Vocational College continued to support the welfare of her main stakeholders (students) to enhance their academic environment in the spirit of producing holistic graduates.

One of the greatest challenges in the management of students' welfare is the large number of brilliant students from very humble backgrounds. In order to reduce incidences of dropping out due to lack of fees, the College facilitated the disbursement of HELB Loan/ bursaries and NG CDF to students. The college supported the trainees to participate in KATTI regional athletics and ball games emerging one of the best teams in the Mt Kenya KATTI region.

Collaborations and linkages

During the period the College developed memoranda of understanding (MOUs) manual which will be used as a guiding document as it enters into collaborations with different organizations in the future.

Kieni Technical & Vocational College also engaged in linkages with several public and private organizations to enable linking industry with academics for the benefit of the trainees and the industries.

Administration, Planning and Finance College Infrastructure

Kieni Technical & Vocational College initiated various projects geared towards achieving its objectives. These include but not limited to;

- a. Initiated the process of acquiring the ownership of the land where the college is built by paying to National lands commission.
- b. Participation in co-curriculum activities
- c. Partnered with TANA Water in drilling of 160 mtrs borehole which was completed and would be handed over to the college but water is readily available.
- d. Planted trees and improved the flower beds
- e. Acquired CCTV cameras
- f. Completed valuation of Kieni Assets, Prepared Asset tagging and asset register

g. Capacity built trainers on CBET, PC , Guidance & counselling, Mwongozo, Risk management, financial and procurement management among others .

h. Acquired training materials

Administration and Staffing

I am humbled to convey my appreciation and gratitude to the College Board and all the members of staff for their support, commitment and dedication to their work and their efforts that have seen Kieni College move towards attaining its vision.

During the financial year, Kieni TVC received additional staff from Public Service Commission based on the skilled gap and need. The remaining deficit has been filled by recruiting additional trainers under the BoG part time and internship terms.

In order to remain on course and continue executing the core mandate of the College, more thematic leaders were appointed from the pool of its competent staff. The College also ensured continued implementation of the 2020 2024 strategic plan.

Financial Sustainability

During the financial year, the College put in place the necessary financial, procurement and internal control measures on resource utilization to ensure that it meets the targets of revenue collection and cost control measures.

I express my sincere gratitude to the Government of Kenya and in particularly the State Department of Technical & Vocational Training for funding the College through trainees' capitation and operational grants at kshs 500,000.00 And kshs.8, 137, 500.00 respectively. (1,635,000 that was for the previous year.)

Despite the many challenges the College has faced, I am glad to report that the College has managed to stay afloat financially despite missing out on quarter 4 capitations.

Service Delivery and Vision 2030

In order to continue providing quality education and services, the Quality Assurance Department was introduced and officers appointed and have come up with various evaluation

tools. Kieni TVC has cascaded service charter to the departmental levels and placed it in strategies to monitor its implementation. This has enhanced quality and efficient service delivery. The Governments Big 4 agenda, which is key to bolster strong inclusive economic growth and contribution to the Vision 2030

Signed

PRINCIPAL
KIENI TECHNICAL COLLEGE
P.O. Box 316 Kieni
Tel: 020 2411111
Sign:  Date:

Ruth W Ruita
Principal/ BOG secretary

Date ...2nd May 2023.....

VI. Statement of Performance against Predetermined Objectives

Kieni TVC has eight strategic pillars and objectives within its Strategic Plan for the FY 2020/2021- 2022/2024. These strategic pillars are as follows:

- Pillar 1: Access and Equity
- Pillar 2: Institutional Corporate Governance/Management
- Pillar 3: Ict (Equipment and Technology)
- Pillar 4: Research and Innovation
- Pillar 5: Financial resources
- Pillar 6: Publicity of the College
- Pillar 7: Collaboration and Linkages
- Pillar 8: Infrastructure Development

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

Pillar no	Strategic issues	Strategic Objective	Key Performance Indicators	Activities	Achievements
1:	access and equity	to diversify training programmes	No. of students enrolled No. of programmes launched	Introduced 7 new learning programmes and applied for registration list the programmes 1.	Increased enrolment of trainees from 124 in year 2020 to 239..in June 2021
2:	Institutional ,Corporate Governance /Management	Improve Institutional corporate governance/Management	Organisational structure, HIV/Aids, Drug and substance Abuse, Safety measures, Gender mainstreaming, Disability Mainstreaming Affirmation policies	Established institutional policies, strategies and programmes that are responsive to effective governance and management of TVET	Established 4 policies in the year: -gender main streaming -disability mainstreaming policy -human resource manual -academic policy
3:	ICT	Promote effective application of ICT	Acquire more computers for learning and offices	specification of the computers and printers	Acquired 1 computer and 2 printers

				identified quotations raised from the list of the prequalified supplies computer/printers ordered, delivered and in use	
4:	Research and Innovation	establish forums for sensitization of staff and students	Originality of research document/ideas Award/recognition for innovation	Participate in TVET Fairs Develop innovations	The trade fair was cancelled due to the COVID 19
5:	Financial Resources	Enhance fees collection	fees collection & debts Control systems established and implemented	fees collection policy developed debt management policy developed and operationalized	increased fees collection within the year from kshs, 3,630,630.00 in the year ended on 30 th June, 2020 to kshs.7,315,127.00 in the year ended on 30 th June, 2021
6:	Human Resource	Enhance the staff adequacy and competent.	increased number of the PSC /BoG staff	- Liaise with the PSC/BoG for meeting gaps in teaching as per the skills gap analysis done.	19PSC trainers posted to college within the year and the college BoG recruited (08) trainers
7:	Collaboration and linkages	Enhance Collaborations and Linkages	Collaboration and linkages frameworks established and strengthened	Participated in KATTI and CAPA activities to strengthen linkages with other TVET institutions.	capacity building on establishing collaboration and linkages to the TVET institutions managers on December 2020

					at naivasha and at Meru National Poly in June, 2021
8:	Infrastructure improvement	Upgrade infrastructure	Facilities and equipment renovated and rehabilitated	construct modern ablution block and masonry workshop	gents and ladies ablutions constructed construction of the masonry workshop on-going

VII. CORPORATE GOVERNANCE STATEMENT

Good corporate governance is key to the integrity of state corporations and is central to its sustainability. Corporate governance plays a leading role in how corporations and their boards of governors are directed, controlled, and held to account. Corporate governance, therefore, encompasses the systems, practices, and procedures by which the individual corporation is regulated to remain competitive, ethical, sustainable, and fair.

Kieni TVC Board adheres to principles of openness, integrity, and accountability in its stewardship of the College's affairs. It recognizes the developing nature of corporate governance and assesses the College's compliance with generally accepted corporate governance practice on a regular basis, directly and through its full board and Board committees. The role of the Board is to ensure conformance by focusing on and providing the College's overall strategic direction and policy-making as well as performance review through accountability and ensuring appropriate monitoring and supervision. The Board is also responsible for the overall system of internal control and for reviewing its effectiveness. The controls are designed to both safeguard the College's assets and ensure the reliability of financial information.

The College Board meets regularly to consider issues of operational and strategic importance to the College. Below are the key features of the existing corporate governance practices within Kieni TVC which are reviewed and improved on a regular basis: -

1. College Board

The College Board consists of the Chairman and eight members, who have been appointed in accordance with the TVET Act (2013). The full College Board meets at least four times a year.

The Board is responsible for setting the direction of the College through the establishment of strategic objectives, key policies, and approval of budgets. It monitors the implementation of strategies and policies through a structured approach of reporting by management and consequent accountability.

The Board is actively involved and brings strong independent judgment on its deliberations and discussions. The College Board members have diverse skill set, a wide range of knowledge and experience of College setting that is applied to the formulation of strategic objectives and

decision-making. The Board meets regularly and retains full and effective control over the College in all strategic, financial, operational and compliance areas. The College Board held the following full Board meetings during the 2021/2022 financial year:

Meetings held by the Board members

Name	Designation	Meeting Attended				Total Meeting
		Q1	Q2	Q3	Q4	
George Wachiuri	Chairman of Board	2	1	2	0	5
Carolyn Mwasaa	Board Member	2	2	2	1	8
Rephah Kitavi	Board Member	2	2	2	1	7
Elizabeth Wanjohi	Board Member	2	2	2	1	7
Grace Nguru	Board Member	2	2	2	1	7
Daniel Kangangi	Board Member	2	2	2	1	7
Sebastian Kweyu	Board Member	2	2	2	1	7
Dr Hellen Kamiri	Board Member	2	2	2	1	7
Charles Nyota	county director TVET	2	2	2	1	7
Ruth Ruita	Secretary of Board/principal	2	2	2	1	7
	attendance	20	19	20	10	

BOARD COMMITTEES

To assist the Board in the discharge of its responsibilities, Board committees have been established. All the Board committees meet at least two times a year. The committees are as follows: -

1. FINANCE, HR, PLANNING AND DEVELOPMENT COMMITTEE

Membership

- (1) Ms .Rephah Kitavi - Chairperson
- (2) Ms. Grace Nguru - Board Member
- (3) Mr Daniel Kangangi – Board Member
- (4) Ms. Ruth Ruita – Secretary

Responsibilities:

1. To receive, consider and submit the proposed budget estimates from the various college department for approval by the Board;
2. To receive and consider all requests for authorization of expenditure more than the approved annual estimates and make recommendations to the Board;

3. To report to the Board all matters related to finance and development;
4. To ensure that accurate records are kept on the establishments in the College;
5. To consider and recommend to the Board the priority development projects and receive reports, and the recommendations of Management on the progress of the physical development of the College;
6. To report to the Board on the progress of physical infrastructure development of the College;
7. To prepare College Development plans for an approved period and submit to the Board; and
8. To exercise such other powers as the Board may from time to time delegate to the Committee.

Meetings held by the Board committee:

Name	Designation	No. of Meetings	Meetings attended
Ms .Rephah Kitavi	Chairperson	6	All
Ms. Grace Nguru	Board Member	6	All
Mr Daniel Kangangi	Board Member	6	All
Ms. Ruth Ruita	Secretary of Board	6	All

2. AUDIT AND RISK COMMITTEE

Membership

- (1) Sebastian Kweyu - Chairman
- (2) Elizabeth Munene- Board Member
- (3) Dr Hellen Kamiri - Board Member
- (4) Ms. Ruth Ruita – Secretary

Responsibilities:

- (1) To evaluate adequacy of management procedure with regard to issues relating to risk management, control and governance;
- (2) To review external audit findings and recommendations and propose corrective and preventive actions where necessary;
- (3) To review the systems established to ensure sound public financial management and internal controls, as well as compliance with policies, laws, regulations, procedures, plans and ethics;
- (4) To initiate special audits and or investigations on any allegations, concerns and complaints regarding corruption, lack of accountability and transparency in consultation with the Accounting Officer; and
- (5) To exercise such other powers as the Board may from time to time delegate to the Committee

Meetings held by the Board committee

Name	Designation	No. of Meetings	Meetings attended
Sebastian Kweyu	Chairperson	4	All
Elizabeth Munene	Board Member	4	All
Dr Hellen Kamiri	Board Member	4	All
Ms. Ruth Ruita	Secretary of Board	4	All

3. ACADEMIC COMMITTEE

Membership

- (5) Dr Hellen Kamiri - Chairman
- (6) Carolyn Mwasaa - Board Member
- (7) Elizabeth Munene - Board Member
- (8) Ms. Ruth Ruita – Secretary

Responsibilities:

- i) To Oversee academic performance of the college
- ii) To formulate guidelines rules and regulations of all academic affairs
- iii) Working with the Principal to implement academic policies in the school

Meetings held by the Board committee

Name	Designation	No. of Meetings	Meetings attended
Dr Hellen Kamiri	Chairperson	6	All
Elizabeth Munene	Board Member	6	All
Carolyn Mwasaa	Board Member	6	All
Ms. Ruth Ruita	Secretary of Board	6	All

2. Board Members' Remuneration

Sitting allowance for Board members and Chairman Honorarium are guided by circular No. OP/CAB.9/21/2A/LII/43 dated 23rd November, 2004. The remuneration for Board members consists of sitting and subsistence allowances in connection with Board & Board committee and Chairman's honorarium the financial year ended 30th June, 2022 are outlined under Note 11 on page 14 of these Financial Report and Financial Statements (Board expenses).

3. Succession Plan

The appointment of Board members is the prerogative of the Cabinet Secretary, Ministry of Education. Members have no control of the appointment and duration of service.

4. Board Charter

Kieni TVC Board has a board charter. The Board is also guided by Mwongozo Code of Governance.

5. Appointment and removal of Board members

The appointment of Board members is the prerogative of the Cabinet Secretary, Ministry of Education

6. Induction and Training

Kieni TVC Board of governors are inducted on periodical bases however, in the 2021/2022 financial only one training was done due to inconveniences created by the COVID 19 pandemics.

7. Board and Board Members' Performance

The Board performance evaluation exercise was done in July, 2022.

8. Conflict of interest

In every Board meeting held by the Kieni TVC Board, Members declare conflict of interest on matters in the agenda and register the same in the conflict of interest register book.

9. Ethics and Conduct

Kieni College Board Members uphold the highest standard of Ethics and conduct while executing their mandate.

10. Governance Audit

The Board has put in place a combination of processes and structures to inform, direct, manage and monitor the activities of the College towards the achievement of its objectives. There is an independent audit and risk committee that reports to the Board on a regular basis. The audit and risk committee plays a key role in assisting the Board to fulfill its oversight responsibilities in areas such as financial reporting, internal control systems, risk management systems and the external audit functions.

11. Internal Controls

The College has implemented and maintained internal controls designed to provide reasonable assurance as to the integrity and reliability of the financial statements and to adequately safeguard and maintain accountability of the College's assets.

Such controls are based on Law, Government & College regulations, Policies, and circulars and are implemented by trained personnel with appropriate segregation of duties. The effectiveness of the system of internal controls is monitored regularly through operational meetings and the annual external audit.

12. Going Concern

The College Board confirms that Kieni College has adequate resources to continue in operation for the foreseeable future and therefore, the continued use of going concern as a basis of preparing the financial statements.

VIII. Management Discussion and Analysis

SECTION A

The College's operational and financial performance

The college operation performance

(a) Academic programmes

During the quarter that ended on 30th June, 2022, the College has remained on course. The main focus which has been quality, relevance, access and sustainability intended to consolidate and reshape the College with a view to living up to its vision and mission.

(b) Infrastructure

The college got funding from the National government through its current mentor Michuki TTI to construct workshops. The workshops will be used for learning by students in Building and construction department.

SECTION B

College's compliance with statutory requirements

During the 2021/2022 financial year, the College complied with all statutory requirements. The Institution does not have any non-compliance that may result to any potential litigation issues or exposure to contingent liabilities.

SECTION C

Key projects and investment decisions the College is planning/implementing.

Within the quarter that ended 30th of June, the College has been implementing the following projects in order of priority;

S/No	Project	% of Completion	Financing of the project	Remarks
1	Construction of canteen	100	College	Complete
2	Construction of workshops	10	GOK	Work in progress

Funding for the projects was based on saving realized on cost cutting measures on recurrent expenditures as the Government stopped funding c

IX. Environmental And Sustainability Reporting Statement

Sustainability strategy and profile

Innovation and technology-the college has put a lot of Effort in sustainability related R&D in order to reduce environmental impacts in new products and in business activities of training. The college uses BAT (best available techniques) and integrated environmental technologies, we concentrate on cleaner production and zero-emission technologies.

Collaboration – the college maintained a Good cooperation and active collaboration with various business partners which included suppliers, TVET institutions, universities and others working in common programmes and networks on innovative products and technologies. Exchange of information and knowledge through conferences

Knowledge management – the college have planned, developed, organized, maintained, transferred, applied and measured specific knowledge and to improve the organizational knowledge base.

Processes- Clear processes and roles are define so that college activities are efficiently conducted and that every employee knows what the college management expects from him or her.

Purchase- the college had a good Relationship with suppliers focusing also on sustainability.

Sustainability reporting – the college maintained Considerable reporting of sustainability issues within the board meeting reports.

Environmental performance

This dimension deals with environmental impacts due to corporate activities. These environmental impacts are caused by resource use and emissions into air, water, ground and hazardous waste.

Ecological Dimension of Corporate Sustainability

This dimension deals with environmental impacts due to corporate activities. There exist several publications about the most relevant ecological aspects (GRI, 2006; Labuschagne et al., 2005; DJSI, 2007; FTSE, 2006). These environmental impacts are caused by resource use, and emissions into air, into water or into ground, as well as waste and hazardous waste. Additionally, the impact on biodiversity and environmental issues of the product over the life cycle are of importance. This dimension is mainly measured by impacts, but within corporate sustainability strategies the focus has to be laid on the effects causing these impacts, e.g., the higher the maturity levels are the more it has to be concentrated on causes rather than on effects.

Corporate Sustainability Strategies

This dimension is mainly measured by impacts, but within corporate sustainability strategies the focus has to be laid on the effects causing these impacts, e.g., the higher the maturity levels are the more it has to be concentrated on causes rather than on effects.

Emissions into the air-

Emissions into the air due to corporate activities the college does not emit any pollution to air as we are training and not manufacturing.

Employee welfare

Corporate governance- Transparency in all its activities in order to ameliorate relationship towards its stakeholders. During the financial year, the college recruited staff using the laid down recruitment procedures. This was done through the guidance of public service commission who Give insight into all relevant data; following rules of on recruitment of the corporate governance and defining responsibilities and behaviour of the board.

Staff Motivation and incentives –this is an Active involvement and exemplary function of management on sustainability of all the Employees Being Aware of their needs, claims and motivation factors of employees in order to implement sustainability sufficiency into the organization due to support of management for acting in sustainable way (e.g. time, money, resources). The management Developed and implemented incentives and reward systems (monetary and non-monetary).

Health and safety –the college guarantee that no health and safety risks occur when working in/for the college. No negative impact of employees' physical health at any time was reported. The college has Operation of programmes for employees to prevent dangers and to stay generally fit and healthy.

Human capital development - Development of human capital for sustainability related issues through specific programmes is key to any organization. The college has sponsored staff to various seminars and workshops and also allowed others join holiday classes. The college has also encouraged Broad cross-working education (job enrichment, job enlargement) for staff in order to become aware of the different challenges and issues of corporate sustainability

Market place practices-**a) Responsible competition practice.**

The college practices responsible competition by following normal procedure of marketing. The college has developed an anti-corruption policy and non-political adherence

b) Responsible Supply chain and supplier relations-

The college has list of suppliers who were prequalified through advertisement. The policy of the college is to pay all the bills at the end of every month and this has created a good rapport with her suppliers and service providers

c) Responsible marketing and advertisement

The college carries out normal marketing through media and organized talks.

d) Product stewardship.

Trainees trained in Kieni Technical and Vocational College are competently prepared emotionally, intellectually and spiritually. They are equipped with Hands on Skills and Technology to make a difference in this generation and generations to come. The Kieni Technical and Vocational College is committed to offering the best and top quality training.

Corporate Social Responsibility / Community Engagements

Kieni College being a public entity embraces the policy of Corporate Social Responsibility (CSR) through engaging herself with the following amongst many social responsibilities:

(a) Charitable Activities

The College trainees have been offering material & spiritual support to needy children in various children homes within Kieni region through donation of foodstuffs and cloths.

(b) Communities outreach activities

Kieni TVC in conjunction with Kiganjo health centre organised for a COVID 19 awareness sensitization programmes at Chaka shopping centre. This was a sign that the College is moving towards fulfilling its core mandate of community service. A college worth its name must benefit the community and not only improve its economic activities but also uplift the health and the well-being of people around it to attain the country's Universal Health. Universal Health Coverage (UHC) concept is firmly based on WHO constitution of 1948 declaring health a fundamental Human right. This is equally in line with the Constitution of Kenya 2010 that confers on every Citizen Highest attainable standards of Health Including Reproductive Health. H.E President Uhuru Kenyatta reaffirmed the objective of Kenyan constitution through the Big Four Agenda where Affordable Health Care is a pillar. UHC should be every body's business and a multi-sectoral approach is the way to go in the realization of this concept of Health care delivery.

The College has also been offering both social and economic support to the external community through provision of casual labour opportunities and supplies wherever such opportunities arise.

(c) Environmental Improvement activities

Introduction of communal periodical cleaning day at Chaka Shopping Center and also bush clearing at Karichean Primary school has been some of the environmental activities of the Institution.

(d) Academic Mentorship

Kieni TVC in conjunction with local secondary schools was involved in offering career advice to students within and around Kieni Sub County during the financial year.

The College also offered internship and industrial attachment to qualified youths from the surrounding community and Institutions.

X. Report of the Board of Governors

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

Principal activities

The principal activities of the college are to provide the trainees with quality technical skills for transforming lives through innovation and technology.

Results

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

Board of Governors

The members of the Board who served during the year are shown on page V,VI V11. During the year 2022 George Wachiuri (Chairperson) resigned and Repha Kitavi was appointed with effect from 31st March 2022.

Auditors

The Auditor General is responsible for the statutory audit of the *college* in accordance with Article 229 of the Constitution of Kenya and the Public Audit Act 2015 for the year/period ended June 30, 2022, in accordance to section 23 of the Public Audit Act, 2015 which empowers the Auditor General to appoint an auditor to audit on his behalf.

By Order of the Board

.....
Secretary of the Board
Nairobi
Date:

XI. Statement of Board of Governors Responsibilities

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

The board members are responsible for the preparation and presentation of the college financial statements, which give a true and fair view of the state of affairs of the college for and as at the end of the financial period ended on June 30th, 2022. This responsibility includes:

- (i) maintaining adequate financial management arrangements and ensuring that these continue to be effective throughout the reporting period;
- (ii) maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the college;
- (iii) designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial statements, and ensuring that they are free from material misstatements, whether due to error or fraud;
- (iv) safeguarding the assets of the college;
- (v) Selecting and applying appropriate accounting policies; and
- (vi) Making accounting estimates that are reasonable in the circumstances.

The board members accept responsibility for the college financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates, in conformity with International Public Sector Accounting Standards (IPSAS), and in the manner required by the PFM Act, 2012 and the TVET Act. The board members are of the opinion that the college financial statements give a true and fair view of the state of college transactions during the financial period ended June 30th, 2022, and of the college financial position as at that date. The board members further confirm the completeness of the accounting records maintained for the college, which have been relied upon in the preparation of the college financial statements as well as the adequacy of the systems of internal financial control.

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

Approval of the financial statements

The *college's* financial statements were approved by the Board on _____ 30th June 2022 and signed on its behalf by:



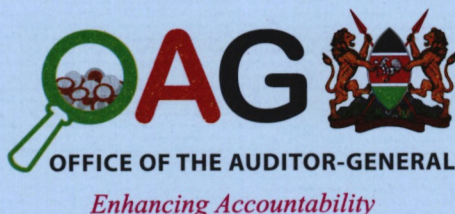
.....
Name: George Wachiuri
Chairperson of the Board



.....
Name: Ruth W. Ruita
Accounting Officer/Principal

REPUBLIC OF KENYA

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



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

REPORT OF THE AUDITOR-GENERAL ON KIENI TECHNICAL AND VOCATIONAL COLLEGE FOR THE YEAR ENDED 30 JUNE, 2022

PREAMBLE

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

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

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Kieni Technical and Vocational College set out on pages 1 to 39, which comprise of the statement of financial position as at 30 June, 2022, and the statement of financial performance, statement of changes in net assets, statement of cash flows and statement of comparison of budget and actual amounts for the year then ended, and a summary of significant accounting policies and

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

In my opinion, except for the effect of the matters described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of Kieni Technical and Vocational College as at 30 June, 2022, and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Accrual Basis) and comply with the Technical and Vocational Training Act, 2013 and the Public Finance Management Act, 2012.

Basis for Qualified Opinion

1. Accuracy of the Financial Statements

1.1 Inaccuracies in the Statement of Changes in Net Assets

The statement of changes in net assets reflects Kshs.7,264,230 and Kshs.169,997,009 in respect to retained earnings and capital/development grants respectively all totalling to Kshs.177,261,239. However, the statement of financial position reflects Kshs.7,409,230, Kshs.87,735,802 and Kshs.66,401,776 on accumulated surplus, revaluation reserve and capital fund respectively all totalling to Kshs.161,546,808 resulting to unexplained and unreconciled variance of Kshs.15,714,431.

Further, the statement reflects Kshs.8,287,583 in respect to total comprehensive income while the totals column shows Kshs.8,432,583 resulting to a variance of Kshs.145,000.

1.2 Inaccuracies in the Statement of Cashflows

The statement of cashflows reflects Kshs.2,880,533 in respect to net increase in cash and cash equivalents while a recast gives Kshs.3,170,392 resulting to a variance of Kshs.289,859.

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

2. Unconfirmed Property, Plant and Equipment Balance

The statement of financial position and as disclosed in Note 20 to the financial statements reflects a balance of Kshs.156,663,918 in respect to property, plant and equipment which includes Kshs.40,000,000 in respect to land. However, as reported in the previous year, the ownership documents for the 17 hectares of land valued at Kshs.40,000,000 was not provided for confirmation.

In the circumstances, the accuracy, validity, ownership and completeness of the property, plant and equipment balance of Kshs.156,663,918 could not be confirmed.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Kieni Technical and Vocational College Management in accordance with ISSAI 130 on Code of Ethics. I have fulfilled other ethical

responsibilities in accordance with the ISSAI and in accordance with other ethical requirements applicable to performing audits of financial statements in Kenya. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified opinion.

Key Audit Matters

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

Other Matter

1. Budgetary Control and Performance

The statement of comparison of budget and actual amounts reflects final revenue budget of Kshs.19,258,100 and actual revenue on comparable basis of Kshs.29,944,458 resulting to over collection of Kshs.10,686,358 or 55% of the budget.

Similarly, the statement reflects final expenditure budget of Kshs.19,258,100 and actual on comparable basis of Kshs.21,656,875 resulting to over expenditure of Kshs.2,398,775 or 12% of the budget.

The over collection and over expenditure are an indication of a weak budget making process with targets which have conservative forecasts for revenue and expenditure.

2. Unresolved Prior Year Matters

Various prior year audit issues remained unresolved as at 30 June, 2022. Management has not provided reasons for the delay in resolving the prior year audit issues. Further, the unresolved prior year issues are not disclosed under the progress on follow up of auditor's recommendations section of the financial statements as required by the Public Sector Accounting Standards Board reporting template.

In the circumstances, the prior year issues remain unresolved.

REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

Conclusion

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

Basis for Conclusion

Lack of Staff Ethnic Diversity

As reported in the previous financial year, records provided revealed that the College had 11 employees as at 30 June, 2022, out of which, 10 or 90% were from one dominant

ethnic community contrary to Section 7(2) of the National Cohesion and Integration Act, 2008 which states that no public establishment shall have more than one third of its staff from the same ethnic community.

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

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

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

As required by Section 7(1)(a) of the Public Audit Act, 2015, based on the audit procedures performed, I confirm that, nothing has come to my attention to cause me to believe that internal controls, risk management and overall governance were not effective.

Basis for Conclusion

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

Responsibilities of Management and those Charged with Governance

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

In preparing the financial statements, Management is responsible for assessing the College's ability to continue to sustain its services, disclosing, as applicable, matters related to sustainability of services and using the applicable basis of accounting unless Management is aware of the intention to terminate the College or to cease operations. Management is also responsible for the submission of the financial statements to the Auditor-General in accordance with the provisions of Section 47 of the Public Audit Act, 2015.

In addition to the responsibility for the preparation and presentation of the financial statements described above, Management is also responsible for ensuring that the activities, financial transactions and information reflected in the financial statements are

in compliance with the authorities which govern them, and that public resources are applied in an effective way.

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

Auditor-General's Responsibilities for the Audit

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

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

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

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

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

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

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

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


CPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi


17 May, 2023


KIENI TECHNICAL & VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2022

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

Description	Notes	2021-2022	2020-2021
		Kshs	Kshs
Revenue from Non-Exchange transactions			
Transfers from other National Government entities	6	8,137,500	0
Grants from donors and development partners	6	500,000	2,000,000
		8,637,500	2,000,000
Revenue from Exchange transactions			
Rendering of services- fees from students	7	21,060,758	8,950,127
Other income	8	246,200	57,000
		21,306,958	9,007,127
Total Revenue		29,944,458	11,007,127
Expenses			
Use of goods and services	9	10,312,730	3,669,648
Employee costs	10	3,308,425	1,736,882
Board Expenses	11	965,593	310,000
Depreciation and amortization expense	12	5,102,642	5,719,309
Repairs and maintenance	13	1,422,485	838,805
Contracted services	14	545,000	0
Total Expenses		21,656,875	12,274,644
Net surplus for the year		8,287,583	(1,267,517)

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





.....
Chairman of Council/Board

.....
Finance Officer
 ICPAK No 28970

.....
Principal

Date 2nd May 2023

Date 2nd May 2023

Date 2nd May 2023

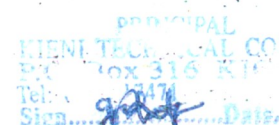
KIENI TECHNICAL & VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2022

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

Description	Notes	2021-2022	2020-2021
		Kshs	Kshs
Assets			
Current Assets			
Cash and cash equivalents	16	3,051,714	171,181
Current portion of receivables from exchange transactions	18	4,677,575	1,983,925
Receivables from non-exchange transactions		0	2,135,000
Inventories		0	0
		7,729,289	4,290,106
Non-Current Assets			
Property, plant, and equipment	20	156,663,918	84,027,949
		164,393,207	84,027,949
Total Assets		164,393,207	88,318,055
Liabilities			
Current Liabilities			
Trade and other payables from exchange transactions	21	2,846,399	2,416,484
Total Liabilities		2,846,399	2,416,484
Net Assets		161,546,808	85,901,571
Accumulated Surplus		7,409,230	(1,067,075)
Revaluation Reserve	15	87,735,802	0
Capital Fund		66,401,776	86,968,646
Total Net Assets and Liabilities		161,546,808	85,901,571

The Financial Statements set out on pages 2to 2were signed by:





.....
Chairman of Council/Board

.....
Finance Officer
ICPAK No 28970

.....
Principal

Date 2nd May 2023

Date 2nd May 2023

Date 2nd May 2023

KIENI TECHNICAL & VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2022


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

Description	Revaluation reserve	Fair value adjustment reserve	Retained earnings	Capital/Development Grants/Fund	Total
At July 1, 2020	0	0	200,442	0	200,442
Revaluation gain	0	-	-	-	0
Fair value adjustment on quoted investments	-	0	-	-	0
Total comprehensive income	-	-	(1,267,517.)	-	(1,267,517.)
Capital/development grants received during the year	-	-	-	88,345,732	88,345,732
Transfer of depreciation/amortisation from capital fund to Retained earnings	-	-	0	0	-
At June 30, 2021	0	0	(1,067,075)	88,345,732	87,278,657
At July 1, 2021	0	0	(1,067,075)	88,345,732	87,278,657
Revaluation gain	0	-	-	87,735,802	83,171,942
Fair value adjustment on quoted investments	-	0	-	-	0
Total comprehensive income	-	-	8,287,583	-	8,432,583
Adjust payable	-	-	43,722	-	-
Capital/development grants received during the year	-	-	-	-	-
Transfer of depreciation/amortisation from capital fund to Retained earnings	-	-	0	(5,102,642)	(5,102,642)
At June 30, 2022	0	0	7,264,230	170,978,892	

KIENI TECHNICAL & VOCATIONAL COLLEGE
Annual Report and Financial Statements for the year ended 30th June 2022

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

Description	Note	2021-2022	2020-2021
		Kshs	Kshs
Cash flow from operating activities			
Receipts			
Transfers from other National Government entities	6	8,137,500	0
Grants from donors and development partners	6	500,000	2,000,000
Rendering of services- fees from students	7	21,060,758	8,950,127
Other income	8	246,200	57,000
Total Receipts		29,944,458	11,007,127
Payments			
Compensation of employees	10	3,308,425	1,736,882
Use of goods and services	9	10,312,730	3,669,648
Other payments	19	8,035,720	6,868,114
Total Payments		21,656,875	12,274,644
Net Cash Flows from operating activities		8,287,583	(1,267,517)
Cash flows from investing activities			
Purchase of property, plant, equipment and intangible assets		-5,117,191	(1,401,526)
Net cash flow used in investing activities			
Cash flow from financing activities			
Net cash flow used in financing activities			
Net Increase/(Decrease)in Cash and Cash equivalents		2,880,533	836,938
Cash and Cash equivalents at 1 JULY	16	171,181	1,008,119
Cash and Cash equivalents at 30 JUNE	17	3,051,714	171,181



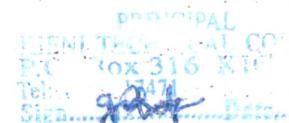
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Chairman of Council/Board

Date 2nd May 2023



.....
Finance Officer
ICPAK No28970

Date 2nd May 2023



.....
Principal

Date 2nd May 2023

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

Description	Original budget	Adjustments	Final budget	Actual on comparable basis	Performance difference	Utilization Difference
	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022
	Kshs	Kshs	Kshs	Kshs	Kshs	%
Revenue						
Grants	2,000,000		2,000,000	500,000	1,500,000	75
Capitation	9,150,000		9,150,000	8,137,500	1,012,500	11
Rendering of services	8,058,100		8,058,100	21,060,758	-13,002,658	-161
Other income	50,000		50,000	246,200	-196,200	-392
Total income	19,258,100		19,258,100	29,944,458	-10,686,158	-55
Expenses					0	
Use of goods and services	13,436,500		13,436,500	10,312,730	2,723,770	20
Employee costs	3,501,600		3,501,600	3,308,425	193,175	6
Remuneration of directors	984,000		984,000	965,593	18,407	2
Depreciation and amortization expense				5,102,642	-5,102,642	0
Repairs and maintenance	1,336,000		1,336,000	1,422,485	-86,485	6
Contracted Services	400,000		400,000	545,000	-145,000	36
Total Expenditure	19,258,100	0	19,258,100	21,656,875		xxx%
Surplus For the Period	0	0	0	8,287,583	xxx	xxx%

(Budget notes)

1. Provide explanation of differences between actual and budgeted amounts (10% over/ under) IPSAS 24.14
 - A) The government adopted a policy of not giving **grants** to institutions with over a student population of 200.
 - b) the government did not fund the 4th quarter of **capitation** and advised the monies be charged on the affected students. As attached.
 - c) **Rendering of services**-the students population increased leading to increased fees correction.
 - d) **other incomes**- the institution offered accommodation facilities to trade fair students.
 - e) **use of goods** – the institution did not receive the 4th quarter capitation monies.
 - d) contracted services for valuation exceeded the budgeted amount .

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2. Provide an explanation of changes between original and final budget indicating whether the difference is due to reallocations or other causes. (IPSAS 24.29)

3. Where the total of actual on comparable basis does not tie to the statement of financial performance totals due to differences in accounting basis (budget is cash basis, statement of financial performance is accrual) provide a reconciliation.

Valuation amount in the statement of financial performance has been disclosed as 545,000 (accrual basis of accounting but in the comparison of budget as 400,000. The difference is reflected as payables.

XVIII. Notes to the Financial Statements

1. General Information

Kieni Technical & Vocational College is established by and derives its authority and accountability from TVET Act of 2013. The college is wholly owned by the Government of Kenya and is domiciled in Kenya. The college's principal activity is technical & vocational.

2. Statement of Compliance and Basis of Preparation

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

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

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

3. Adoption of New and Revised Standards

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

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

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

Standard	Effective date and impact:
<p>IPSAS 41: Financial Instruments</p>	<p>Applicable: 1st January 2023:</p> <p>The objective of IPSAS 41 is to establish principles for the financial reporting of financial assets and liabilities that will present relevant and useful information to users of financial statements for their assessment of the amounts, timing and uncertainty of an Entity’s future cash flows. IPSAS 41 provides users of financial statements with more useful information than IPSAS 29, by:</p> <ul style="list-style-type: none"> • Applying a single classification and measurement model for financial assets that considers the characteristics of the asset’s cash flows and the objective for which the asset is held; • Applying a single forward-looking expected credit loss model that is applicable to all financial instruments subject to impairment testing; and • Applying an improved hedge accounting model that broadens the hedging arrangements in scope of the guidance. The model develops a strong link between an Entity’s risk management strategies and the accounting treatment for instruments held as part of the risk management strategy.
<p>IPSAS 42: Social Benefits</p>	<p>Applicable: 1st January 2023</p> <p>The objective of this Standard is to improve the relevance, faithful representativeness and comparability of the information that a reporting Entity provides in its financial statements about social benefits. The information provided should help users of the financial statements and general-purpose financial reports assess:</p> <ul style="list-style-type: none"> (a) The nature of such social benefits provided by the college; (b) The key features of the operation of those social benefit schemes; (c) The impact of such social benefits provided on the Entity’s financial performance, financial position and cash flows.

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Standard	Effective date and impact:
Amendments to Other IPSAS resulting from IPSAS 41, Financial Instruments	<p>Applicable: 1st January 2023:</p> <ul style="list-style-type: none"> a) Amendments to IPSAS 5, to update the guidance related to the components of borrowing costs which were inadvertently omitted when IPSAS 41 was issued. b) Amendments to IPSAS 30, regarding illustrative examples on hedging and credit risk which were inadvertently omitted when IPSAS 41 was issued. c) Amendments to IPSAS 30, to update the guidance for accounting for financial guarantee contracts which were inadvertently omitted when IPSAS 41 was issued. <p>Amendments to IPSAS 33, to update the guidance on classifying financial instruments on initial adoption of accrual basis IPSAS which were inadvertently omitted when IPSAS 41 was issued.</p>
Other improvements to IPSAS	<p>Applicable 1st January 2023</p> <ul style="list-style-type: none"> • <i>IPSAS 22 Disclosure of Financial Information about the General Government Sector.</i> <p>Amendments to refer to the latest System of National Accounts (SNA 2008).</p> <ul style="list-style-type: none"> • <i>IPSAS 39: Employee Benefits</i> <p>Now deletes the term composite social security benefits as it is no longer defined in IPSAS.</p> <ul style="list-style-type: none"> • IPSAS 29: Financial instruments: Recognition and Measurement <p>Standard no longer included in the 2021 IPSAS handbook as it is now superseded by IPSAS 41 which is applicable from 1st January 2023.</p>
IPSAS 43	<p>Applicable 1st January 2025</p> <p>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 cash flows of an Entity. The new standard requires entities to recognise, measure and present information on right of use assets and lease liabilities.</p>

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Standard	Effective date and impact:
IPSAS 44: Non- Current Assets Held for Sale and Discontinued Operations	<i>Applicable 1st January 2025</i> The Standard requires, Assets that meet the criteria to be classified as held for sale to be measured at the lower of carrying amount and fair value less costs to sell and the depreciation of such assets to cease and: Assets that meet the criteria to be classified as held for sale to be presented separately in the statement of financial position and the results of discontinued operations to be presented separately in the statement of financial performance.

iii. Early adoption of standards

The college did not early-adopt any new or amended standards in year 2022.

4. Summary of Significant Accounting Policies

a) Revenue recognition

i) Revenue from non-exchange transactions

Transfers from other government entities

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

ii) Revenue from exchange transactions

Rendering of services

The college recognizes revenue from rendering of services by reference to the stage of completion when the outcome of the transaction can be estimated reliably. The stage of completion is measured by reference to the courses offered and the length.

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

Sale of goods

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

Interest income

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

Dividends

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

4 Summary of Significant Accounting Policies (Continued)

a) Revenue recognition (Continued)

ii) Revenue from exchange transactions (continued)

Rental income

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

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b) Budget information

The original budget for FY 2021/2022 was approved by the Council or Board on 31st July 2021. Subsequent revisions or additional appropriations were made to the approved budget in accordance with specific approvals from the appropriate authorities. The additional appropriations are added to the original budget by the entity upon receiving the respective approvals in order to conclude the final budget.

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

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

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

c) Taxes

Current income tax

The college is exempt from paying taxes as per 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

College does not have any investments on properties.

e) Property, plant and equipment

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

f) Leases

The college does not hold any asset under lease.

g) Intangible assets

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

h) Research and development costs

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

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

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

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

i) Financial instruments

Financial assets

Initial recognition and measurement

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

Loans and receivables

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

Held-to-maturity

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

Impairment of financial assets

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

4 Summary of Significant Accounting Policies (Continued)

i) Financial instruments (Continued)

Financial assets (Continued)

Impairment of financial assets (Continued)

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

Financial liabilities

Initial recognition and measurement

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

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

Loans and borrowing

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

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

j) Inventories

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

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

- Raw materials: purchase cost using the weighted average cost method

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

4 Summary of Significant Accounting Policies (Continued)

Inventories (Continued)

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

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

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

k) Nature and purpose of reserves

The College does not maintain reserves.

l) Changes in accounting policies and estimates

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

m) Employee benefits

The College does not have any retirement benefits plans for its employees and directors.

n) Related parties

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

o) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and cash at bank. Bank account balances include amounts held at various commercial banks at the end of the financial year.

p) Comparative figures

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

q) Subsequent events

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

5. Significant Judgments and Sources of Estimation Uncertainty

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

Estimates and assumptions

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

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6. Transfers from other National Government entities

Description	2021-2022	2020-2021
	Kshs	Kshs
Unconditional Grants		
Capitation	8,137,500	
Grant	500,000	2000,000
Total Government Grants and Subsidies	<u>8,637,500</u>	<u>2,000,000</u>

7. Rendering of Services

Description	2021 -2022	2020 - 2021
	Kshs	Kshs
S.E.S/Tuition	9,545,642	6,184,296
Administration	1,111,935	340,365
P. emolument	1,096,383	279,991
L.T &T	323,301	80,344
E.W.C	312,258	88,383
R.M.I	437,990	125,610
Activity	267,264	71,327
Student Welfare	156,986	38,457
Insurance	205,985	58,804
Material Fees/Practical	681,377	154,329
Registration	0	7,360
Exam	1,858,201	345,410
College ID	61,121	2,040
Teaching Materials	0	17,590
Prepaid	685,267	5,070
HELB	2,553,700	216,200
Fees Recovered	1,033,598	458,970
Bursary	729,750	475,581
Total revenue from the rendering of services	21,060,758	8,950,127

8. Other Income

Description	2021-2022	2020-2021
	Kshs	Kshs
Income from sale of tender	0	57,000
Trade fair	246,200	0
Total other income	246,200	57,000

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

9. Use Of Goods And Services

Description	2021-2022	2020-2021
	KShs	KShs
S.E.S/Tuition		0
Training Equipments	34,000	378,548
Training Materials	2,557,989	767,561
NITA Exam	105,700	90,567
KNEC Exam	1,642,580	325,115
Administration	784,724	552,736
COVID 19	44,310	111,139
Hospitality	392,016	190,137
Hygiene	62,824	85,019
Subsistence Allowance	1,054,700	130,700
Internet	56,300	123,798
Stationery/Photocopies	609,899	185,488
Transport	326,693	285,280
Kra	20,000	0
Posta	7,725	0
Airtime	177,000	0
Insurance	77,879	0
Activity	305,900	0
Staff Retreat	111,600	
Tvet Activities	456,582	
Kuccps	166,500	
capacity Building	37,900	
Sports	305,900	
Helb Refund	26,400	0
Security	445,500	
E W C	128,182	175400
Marketing	145,056	68775
KATTI	155,240	150000
Students ID	12,600	14820
Bank Charges	3,931	3115
Attachment	57,100	31450
Total use of goods & services	<u>10,312,730</u>	<u>3,669,648</u>

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10. Employee Costs

Description	2021-2022	2020-2021
	KShs	KShs
Personal Emoluments	2,746,372	1,141,362
NHIF	68,500	32,000
NSSF	59,200	25,600
Casuals	141,900	527,570
Parttime trainers	150,700	
Helb Deductions	13,988	
SACCO Deductions	127,765	10350
Total Employees Costs	3,308,425	1,736,882

11. Board Expenses

Description	2021-2022	2020-2021
	Kshs	Kshs
Directors Emoluments	961,593	286,000
Other Allowances	4,000	24,000
Total	<u>965,593</u>	<u>310,000</u>

12. Depreciation and Amortization expense

Description	2021-2022	2020-2021
	Kshs	Kshs
Buildings	1,957,320	1,068,878
Property, plant and equipment	2,608,680	2,699,537
Computer and related equipment	270,432	493,200
Office equipment, furniture & fittings	266,210	1,457,694
Total depreciation and amortization	<u>5,102,642</u>	<u>5,719,309</u>

13. Repairs and Maintenance

Description	2021-2022	2020-2021
	Kshs	Kshs
General Expenses	1,299,963	838,805
Computers and accessories	122,522	
Total Repairs and Maintenance	<u>1,422,485</u>	<u>838,805</u>

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Notes to the Financial Statements (Continued)

14. Contracted Services

Description	2021-2022	2020-2021
	Kshs	Kshs
Property valuations	545,000	0
Total contracted services	545,000	0

15. Revaluation Reserve

Description	2021-2022	2020-2021
	Kshs	Kshs
Land	40,000,000	0
Building	45,699,737	0
Computers	(109,519)	
Fixtures & fixtures	(5,285,318)	
Plant property & equipment	7,430,902	
Total	87,735,802	0

16. Cash and Cash Equivalents

Description	2021-2022	2020-2021
	Kshs	Kshs
Current Account	3,051,704	2,919
Cash in Hand	10	168,262
Total Cash and Cash Equivalents	3,051,714	171,181

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

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

Financial Institution	Account number	2021-2022	2020-2021
		Kshs	Kshs
a) Current Account			
Kenya Commercial Bank	1256958972	3,051,704	2,919
Sub- Total		3,051,704	2,919
b) Others (Specify)			
Cash in Hand		10	168,262
Sub- Total		10	168,262
Grand Total		3,051,714	171,181

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18Receivables from Exchange transactions

18(a) Current Receivables from Exchange transactions

Description	2021-2022	2020-2021
	Kshs	Kshs
Current Receivables		
Fees arrears	2,360,075	1,971,925
Capitation(debited to students Fees)	2,317,500	
Salary advance	0	12000
Total Current Receivables	<u>4,677,575</u>	1983,925

19.OTHER PAYMENTS

Description	Period ended June 2022	2020-2021
	Kshs	Kshs
Remuneration of directors	965,593	310,000
Depreciation and amortization expense	5,102,642	5,719,309
Repairs and maintenance	1,422,485	838,805
Valuation	545,000	
Total other payments	8,035,720	6,868,114

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20. (a) Property, Plant and Equipment

Cost	Land		Building		Motor vehicles		Furniture and fittings		Computers & Electronics		Plant and equipment		Work In Progress		Total	
	Shs	Shs	Shs	Shs	Shs	Shs	Shs	Shs	Shs	Shs	Shs	Shs	Shs	Shs	Shs	Shs
At 30th June 2020	0	53,443,882	0	11,661,550	0	1,644,000	21,596,300	0	88,345,732							
Additions	0	886,052	0	3,000	0	148,350		364,124	1,401,526							
Disposals	0	0	0	0	0	0	0	0	0							
Transfers/adjustments	0	0	0	0	0	0	0	0	0							
		<u>54,329,934.00</u>	<u>0</u>	<u>11,664,550</u>	<u>0</u>	<u>1,792,350</u>	<u>21,596,300</u>	<u>364,124</u>	<u>89,747,258</u>							
At 31st Dec 2021																
Additions(Acquisitions within the year)				171,325				493,460	664,785							
Disposals	0	0	0	0	0	0	0	0	0							
Transfer/adjustments	0	0	0	0	0	0	0	0	0							
At 31st Dec 2021	0	54,329,934.00	0	11,835,875	0	1,792,350	21,596,300	857,584	90,412,043							
Depreciation and impairment																
At 1Oct 2021	0	0	0	0	0	0	0	0	0							
Depreciation	0	1,335,183.28	0	1,782,012	0	590,636	3,290,061	0	6,997,893							
Impairment	0	0	0	0	0	0	0	0	0							
At 31stDec 2021	0	0	0	0	0	0	0	0	0							
depreciation rate	0	0.02	0	0.125	0	0	0	0	0							
Depreciation		264,973.75	-	308,829	90,129	572,070	-	1,236,002								
Disposals	0	0	0	0	0	0	0	0	0							
Impairment	0	0	0	0	0	0	0	0	0							
Transfer/adjustment	0	0	0	0	0	0	0	0	0							
At 31st Dec 2021	0	1,600,157.03	-	2,090,841	680,765	3,862,131	-	8,233,894								

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Valuation

As per National Treasury guidelines, Land and buildings were identified and valued as per the National Liabilities and Management Policy and guidelines (Issued June 2020). These amounts were adopted in the financial statements on June 2022.

20 (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 Kshs	Accumulated Depreciation Kshs	NBV Kshs
Land	40,000,000		40,000,000
Buildings	97,866,000	1,957,320	95,908,680
Plant And Machinery	20,869,440	2,608,580	18,260,760
Computers and Related Equipment	901,440	270,432	631,008
Office Equipment, Furniture, And Fittings	2,129,680	266,210	1,863,470
Total	161,766,560	5,102,642	156,663,918

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21. Trade and Other Payables from Exchange transactions

Description	2021-2022 Kshs	2020-2021 Kshs
Trade payables	2,016,132	2,059,854
Fees paid in advance	685,267	356,630
Icon values limited	145,000	0
Over stated trade payables		(43,722)
Total Trade and Other Payables	2,846,399	2,372,762

22. Cash generated from operations

	2021-2022 Kshs	2020-2021 Kshs
Surplus for the year before tax	8,287,583	(1267517)
Adjusted for:		
Depreciation	5,102,642	5,719,309
Working Capital Adjustments		
Increase in Inventory	0	0
Increase in Receivables	-18,937,331	(4,209,441)
Increase in Payables	473,637	322,237
Increase in Payments received in advance		0
Net Cash Flow from Operating Activities	-5,117,191	564,588

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

10. Financial Risk Management

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

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

(i) Credit risk

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

Management assesses the credit quality of each customer, taking into account its financial position, past experience and other factors. Individual risk limits are set based on internal or external assessment in accordance with limits set by the directors. The amounts presented in the statement of financial position are have not been subjected into provisions of doubtful receivables as most its customers are continuing trainees.

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

Description	Total amount Kshs	Fully performing Kshs	Past due Kshs	Impaired Kshs
At 30 June 2021				
Receivables from exchange transactions	3,361,011	2,074,441	1,286,570	0
Receivables from non-exchange transactions	2,135,000	2,135,000	0	0
Bank balances	171,181	171,181		
Total	5,667,192	4,380,622	1,286,570	0
At 30 June 2022				
Receivables from exchange transactions	4,677,575	3,361,011	1,316,564	0
Receivables from non-exchange transactions	0	0	0	0
Bank balances	3,051,714	3,051,714	0	
Total	7,729,289	6,412,725	1,316,564	0

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

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44. Financial Risk Management (Continued)

(i) Credit risk (continued)

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

The entity has significant concentration of credit risk on amounts due from 60days.

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

(ii) Liquidity risk management

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

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

Description	Less than 1 month	Between 1-3 months	Over 5 months	Total
	Kshs	Kshs	Kshs	Kshs
At 30 June 2021				
Trade Payables	0	356,630		356,630
Other payables	0	0	2,016,132	2,016,132
Total	0	356,630	2,016,132	0
At 30 June 2022				
Trade Payables				
Other payables	145,000	0		145,000
Total	0	0	2,016,132	2,016,132
Total	0	0	2,016,132	2,161,132

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44. Financial Risk Management (Continued)

(iii) Market risk

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

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

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

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

a) Foreign currency risk

The college has no transactional currency exposures as it has not been purchasing goods and services in currencies other than the local current

b) Interest rate risk

Interest rate risk is the risk that the college financial condition may be adversely affected as a result of changes in interest rate levels. The college interest rate risk arises from bank deposits. This exposes the college to cash flow interest rate risk. The college has identified a bank that has favourable terms to caution against this risk.

Management of interest rate risk

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

Sensitivity analysis

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

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iv) Capital Risk Management

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

Description	2021-2022 Kshs	2020-2021 Kshs
Accumulated loss		(2,702,075)
Retained Earnings	7,409,230	0
Revaluation Reserve	87,735,802	
Capital Reserve	66,401,776	88,345,732
Total Funds	161,546,808	85,643,657
Total Borrowings	0	0
Less: Cash and Bank Balances	3,051,714	171,181
Net Debt/(Excess Cash and Cash Equivalents)	3,051,714	171,181
Gearing	0%	0%

6. 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.

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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; Ministry of Education
- iii) Kiени constituency NCCDF ;
- iv) Local community;
- v) Nyeri County Government;
- vi) College Top management and Trainers;
- vii) Board of directors;
- viii) College trainees, sponsors and guardians.

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

Description	2021-2022 Kshs	2020-2021 Kshs
Transactions with Related Parties		
a) Grants /Transfers from the Government		
Grants from National Govt	500,000	2,000,000
Capitation	8,137,500	4,095,000
Help	2,553,700	1,327,700
Bursary	729,750	
Total	11,920,950	7,422,900
b) Expenses incurred on behalf of related parties		
Payments of Salaries and Wages for BOG Employees	3,308,425	1,736,882
Total	3,308,425	1,736,882
c) Key Management Compensation		

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Description	2021-2022 Kshs	2020-2021 Kshs
Directors' emoluments	965,593	310,000
Total	16,194,968	9,469,582

NB Payment for BOG staff includes staff salaries, part-time trainers and casuals.

7. Events After The Reporting Period

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

8. Ultimate And Holding Entity

The college is a under the Ministry of education. Its ultimate parent is the Government of Kenya.

9. Currency

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

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XIX. Appendices
Appendix 1: Implementation Status of Auditor-General Recommendations

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

Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
1. Cash and Cash Equivalents	As disclosed in Note 16 to the financial statements, the statement of financial position reflects a cash and cash equivalents balance of Kshs. 171,181 as at 30 June, 2021. Review of the bank statements revealed that an amount of Kshs. 3,853,585 was withdrawn from the bank during the year under review. However, the withdrawals were not supported with the corresponding expenditure. In addition, the Note reflects cash in hand totaling to Kshs. 168,262 as at 30 June, 2021 which was not supported with the board of survey report.	See attached Extract of 2020/2021 Cash book appendix 1 See attached document supporting cash withdrawals 2020/2021 appendix 2 See attached board of survey report and the bank reconciliation statement for year 2020/2021 appendix 3.	Not resolved.	Awaiting clearance from parliamentary Accounts Committee.

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Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
	<p>In the circumstances, the validity, accuracy and completeness of the cash and cash equivalents balance of Kshs.171,181 as at 30 June, 2021 could not be confirmed.</p>	<p>The college received training equipment & machines from the GoK through the AVIC international. The government provided the college with delivery notes without any attachment of the documents containing the values of the asset. This prompted the college to source for a valuer and its assets were valued by ICON VALUERS LTD in April, 2022 and the report submitted in June, 2022. The value of the assets was disclosed in the 2021-2022 financial statement</p> <p>See attached asset breakdown schedule Appendix 4. Asset worth Kshs 1,401,526 supporting documents Appendix 5. See the valuation certificate and report</p>		
<p>2. Property, Plant and Equipment</p>	<p>The statement of financial position and the corresponding Note 19 to the financial statements reflects property, plant and equipment balance of Kshs.84,027,949. However, the basis of the values indicated and ownership records were not provided for audit. Further, the Management did not maintain an assets register. In addition, assets worth Kshs.1,401,526 procured in the year under audit were not supported with the respective procurement records.</p> <p>In the circumstances, the accuracy, validity and</p>	<p>The college received training equipment & machines from the GoK through the AVIC international. The government provided the college with delivery notes without any attachment of the documents containing the values of the asset. This prompted the college to source for a valuer and its assets were valued by ICON VALUERS LTD in April, 2022 and the report submitted in June, 2022. The value of the assets was disclosed in the 2021-2022 financial statement</p> <p>See attached asset breakdown schedule Appendix 4. Asset worth Kshs 1,401,526 supporting documents Appendix 5. See the valuation certificate and report</p>	<p>Not resolved.</p>	<p>Awaiting clearance from parliamentary Accounts Committee.</p>

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Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
	completeness of property, plant and equipment balance of Kshs.84,027,949 reflected in the statement of financial position could not be confirmed.			
3. Receivables from Exchange Transactions	The statement of financial position and the corresponding Note 17 to the financial statements reflects a balance of Kshs.3,361,011 in respect of receivables from exchange transactions, which includes fee arrears totaling to Kshs.3,349,011. However, the debtor's ageing analysis was not provided for audit. In addition, the movement of receivables from the previous year's balance of Kshs.1,286,570 to Kshs.3,361,011 in the year under audit review was not supported.	<p>The college has debt and credit management policy and outstanding debts are aged as below.</p> <p>Debt Management policy document</p> <p>a) 0- 240 days (1-7 months) b) 241 – 360 days (8 – 12months) c) over 1 year to 720 days (13 - 24 months) d) over 2 years</p> <p>The ageing of debtor and debt & credit management policy attached and the fees collected afterwards</p> <p>Fees is being recovered as shown in appendix 6. HELB failed to honor loans for 53 students and they paid fees from other sources</p>	Not resolved.	Awaiting clearance from parliamentary Accounts Committee.

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Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
	<p>In the circumstances, the accuracy and validity of the receivables from exchange transactions balance of Kshs.3,361,011 as at 30 June, 2021 could not be confirmed. The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Kieni Technical and Vocational College</p> <p>Management in accordance with ISSAI 130 on Code of Ethics. I have fulfilled other ethical responsibilities in accordance with the ISSAI and in accordance with other ethical requirements applicable to performing audits of financial statements in Kenya. I believe that the audit evidence I have obtained is sufficient</p>			

KIENI TECHNICAL & VOCATIONAL COLLEGE
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Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: <i>(Resolved / Not Resolved)</i>	Timeframe: <i>(Put a date when you expect the issue to be resolved)</i>
	and appropriate to provide a basis for my qualified opinion.			
1. Hiring of Interns as Trainers	The College hired a total of seven (7) staff members in May and April, 2021 as temporary trainer's contrary to Section 23 of the Technical and Vocational Education and Training Act, 2013 and Regulation 16(1) of the Technical and Vocational Education and Training Regulations, 2015 that requires all trainers to be registered by the Technical and Vocational Education and Training Authority. In the circumstances, Management was in breach of the law.	Trainers are registered after being hired by PSC and not before. See attached Appendix7	Not resolved.	Awaiting clearance from parliamentary Accounts Committee.
2. Ethnic Staff Diversity	Examination of records provided revealed that the College had more than 90% of its workforce of 11 employees from one dominant community as at	Kieni Technical strives to comply with ethnic diversity but sometimes the ethnic combination is beyond the college. At the said year of audit we wrote a letter to the PS state department for	Not resolved.	Awaiting clearance from parliamentary Accounts Committee.

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Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
	<p>30 June, 2021 contrary to Section 7(2) of the National Cohesion and Integration Act, 2008 which states that no public establishment shall have more than one third of its staff from the same ethnic community. In the circumstances, Management was in breach of the law. The audit was conducted in accordance with ISSAI 4000. The standard requires that I comply with ethical requirements and plan and perform the audit to obtain assurance about whether the activities, financial transactions and information reflected in the financial statements are in compliance, in all material respects, with the authorities that govern them. I believe that the audit</p>	<p>vocational training to request for trainers attached below is a letter to the Permanent Secretary appendix 8</p>		

KIENI TECHNICAL & VOCATIONAL COLLEGE
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Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: <i>(Resolved / Not Resolved)</i>	Timeframe: <i>(Put a date when you expect the issue to be resolved)</i>
	evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.			

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Guidance Notes:

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

PRINCIPAL
KIENI TECHNICAL COLLEGE
P.O. Box 316 KIPSIGAT
Tel: 020 271 2343
Sign: *[Signature]* Date:

.....
Name: Ruth W. Ruita
Accounting Officer
(Principal)
Date 2nd May 2023

KIENI TECHNICAL & VOCATIONAL COLLEGE
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Appendix II: Projects Implemented by (Kieni Technical & vocational college)

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

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

	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-College Confirmation Letter



MINISTRY OF EDUCATION
 (State Department of Technical & Vocational Training)
KIENI TECHNICAL AND VOCATIONAL COLLEGE
 P.O BOX 316 – 10102, KIGANJO. Tel: 0791-917 471; 0729-838 417
 E-mail: kienitech2019@gmail.com; info@kienitvc.ac.ke
 Website: www.kienitvc.ac.ke



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

Confirmation of amounts received by [Kieni Technical and Vocational College] as at 30 th June 2022							
Referen ce Number	Date Disburs ed	Amounts Disbursed by [SC/SAGA/Fund] (Kshs) as at 30th June 2022				Amount Received by [beneficia ry Entity] (KShs) as at 30 th June 2021 (E)	Differenc es (KShs) (F)=(D- E)
		Recurr ent (A)	Develop ment (B)	Inter- Ministeri al (C)	Total (D)=(A+B+ C)		
Capitati on	9-Jul-21	1,335,0 00	0	0	1,335,000	1,335,000	0
	26-Jul- 21	300,000	0	0	300,000	300,000	0
	23-Nov- 21	2,092,5 00	0	0	2,092,500	2,092,500	0
	02-Mar- 22	2,092,5 00	0	0	2,092,500	2,092,500	0
	03-Jun- 22	2,317,5 00	0	0	2,317,500	2,317,500	0
Total		<u>8,317,5 00</u>			8,317,500	8,317.500	

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

Head of Accountants department of beneficiary Entity:

RUTH RUITA  **2ND MAY 2023**
 Name Sign Date.....

