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OF

CLERK AT
THE TABLE:

Hon Naomi Wago, MP
Deputy Majority Whip
Inzofu Mwale

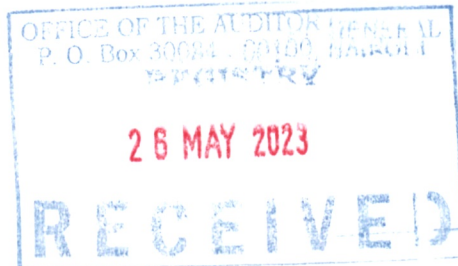
THE AUDITOR-GENERAL

ON

**SEME TECHNICAL AND VOCATIONAL
COLLEGE**

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





SEME TECHNICAL AND VOCATIONAL COLLEGE

ANNUAL REPORT AND FINANCIAL STATEMENTS

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

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I. KEY ENTITY INFORMATION AND MANAGEMENT

(a) Background information

Seme Technical and Vocational College was established under the TVET Act 2013 in September 2019. The entity is domiciled in Kenya and has no branches at the moment. The college is under the Ministry of Education, State Department of Vocational and Technical Training (MOE-SDVTT)

The College offers a wide range of courses ranging from Artisan, Certificate and Diploma levels spread across seven academic departments

- Building and Civil Engineering
- Electrical and Electronics Engineering
- Welding and Fabrication
- Information and Communication Technology
- Business and Liberal Studies
- Hair Dressing and Beauty Therapy
- Tailoring and Garment Making
- Food and Beverages

(b) Principal Activities

The principal activity/mission/ mandate of the College is Vocational and Technical Training

Vision: To be a centre of excellence in provision of Technical and Vocational training

Mission: To produce high quality result oriented graduates for both local and global market

Core objectives:

- To provide quality and customer driven technical and vocational training that would make the trainees fit for the dynamic demands of the local and global market
- To equip trainees with relevant knowledge, skills and attitudes needed to address societal and personal development needs.
- To endeavour to continuously improve on services and operations through research and innovation

(c) Key Management

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

Board of Governors
Accounting officer/ Principal
Management

KEY ENTITY INFORMATION AND MANAGEMENT (Continued)

(d) Fiduciary Management

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

No.	Designation	Name
1.	Principal	Mr Kenneth Odera
2	Deputy Principal Academics	Mr Jared Hasea
3	Registrar (s)	Mr Victor Okeyo
4	Dean of Students	Mr Samuel Ayodo
5	Head of Finance	Mrs Linet Otieno
6	Head of Procurement	Mr Roy Odhiambo

(e) Fiduciary Oversight Arrangements

- *Audit and risk committee activities*
- *Finance and operations committee activities*
- *Academic committee activities*

(f) Entity Headquarters

P.O. Box 47-40102
Seme Technical & Vocational College Building
Along Kisumu -Bondo Highway
Kombewa- Kisumu Kenya

(g) Entity Contacts

Telephone: (254) 775 261 202
E-mail: info@technical.ac.ke
Website: www.technical.ac.ke

(h) Entity Bankers

Kenya Commercial Bank Ltd
Kisumu International Airport Branch
P.O. Box 17 -40100
Kisumu, Kenya

KEY ENTITY INFORMATION AND MANAGEMENT (Continued)



(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

BOG'S PASSPORT-SIZE PHOTO AND NAME.	DESCRIPTION OF EACH BOG'S DATE OF BIRTH, KEY QUALIFICATIONS AND WORK EXPERIENCE.
 <p>1.Mr. Jeremiah Oruko Oruko Chairperson of the Board</p>	<p>Year of Birth: 1956</p> <p>Key Qualifications:</p> <ul style="list-style-type: none"> ➤ BED (Vocational) University of Brunswick- Canada <p>Work Experience:</p> <p>Ministry of Education, Science and Technology 2001-2016</p> <ul style="list-style-type: none"> • Senior Inspector of Schools • Curriculum Developer KIE • Coordinated Development of TVET authority • Project Officer in charge of Art & Craft GTZ (1998-2001) • BOG Member Kipsenende TTI Kericho County • Lecture Instructor trainer – KTTC (1989-1998) • HoD Automotive Engineering –RIAT (1983-1985)
 <p>2.Mr. Kenneth Odera Principal/Secretary of the Board</p>	<p>Year of Birth 1968</p> <p>Key Qualifications:</p> <ul style="list-style-type: none"> • BSc, PGDE. <p>Work Experience</p> <ul style="list-style-type: none"> ➤ March 11th 2019 to date: Principal Seme Technical and Vocational College ➤ October 1994 – To 6/03/2019 – Lecturer/trainer of Fisheries and Aquaculture at Ramogi Institute of Advanced Technology (RIAT), Kisumu ➤ Positions of responsibilities held (RIAT) ➤ Acting Principal (27th September 2018 to 6TH March 2019) ➤ Acting Deputy Principal- Administration (1st July 2018 to 26th September 2018) ➤ Performance Contracting Coordinator (July 2010 to July 2018) ➤ Head of Agriculture & Fisheries Department (February 1994 to July 2018)

 <p>3. Paul Aduwo Obuya Chairperson - Finance, Infrastructure and Resource Mobilization Committee</p>	<p>Year of Birth 1987</p> <p>Key Qualifications: Bachelor of Commerce (Finance Option), Catholic University of Eastern Africa (CUEA), 2017 CPA(K), KCA University, 2012</p> <p>Work Experience:</p> <ul style="list-style-type: none"> ➤ Chief Accountant at Owiti, Otieno & Ragot Advocates Formerly ➤ Audit Manager at Imran Osman & Associates Certified Public accountants ➤ Senior Accountant, G.S. Patel & Co., CPA(K)
 <p>4. Ronald Kipkurui Bett Chairperson- Audit and Risk Committee</p>	<p>Year of Birth: 1980</p> <p>Key Qualifications: BST. Electronics, University of Eastern Africa, Baraton, 2009</p> <p>Work Experience: Currently serving as:</p> <ul style="list-style-type: none"> ➤ Co-founder/Director Operations, Workbench;
 <p>5. Grace Ongayo Namai Chairperson- Education, Training and Research Committee</p>	<p>Year of Birth: 1953</p> <p>Key Qualifications: Bachelor of Education Arts – Kiswahili and English</p> <p>Work Experience: Senior Principal Butere Girls High School Previously served as:</p> <ul style="list-style-type: none"> ➤ Lecture - Eregi Teachers College ➤ Teacher – Moi Girls High School Vokoli

 <p>6. Isabella Nyomenda Lumumba BOARD MEMBER</p>	<p>Year of Birth: 1966</p> <p>Key Qualifications: Masters Of Arts Project Planning and Management UON</p> <p>Work Experience:</p> <ul style="list-style-type: none"> ➤ Currently serving as Director – Ufanisi resorts <p>Formerly</p> <ul style="list-style-type: none"> ➤ Coordinator Million Trees - Kisii ➤ Lecturer - Kirinyaga Technical and Community College
 <p>7. Immaculate Ndanu Kioko BOARD MEMBER</p>	<p>Year of Birth: 1981</p> <p>Key Qualifications: She holds a degree in Bachelor of Science in Information Technology BSc. (Information Technology), Maseno University, 2014</p> <p>Work Experience:</p> <ul style="list-style-type: none"> ➤ Member of Seme TVC Board since 2019. ➤ Currently serving as the Head of Department of ICT Tom Mboya University College , a constituent college of Maseno University ➤ Formerly Systems Administrator at KEMRI Kisumu
 <p>8. Kunal Mehta BOARD MEMBER</p>	<p>Year of Birth:</p> <p>Key Qualifications: Master of Engineering- Electrical and electronics (Imperial College London)</p> <p>Work Experience:</p> <ul style="list-style-type: none"> ➤ Manager western Emporium Ltd (2016 to date) ➤ Branch Manager Credit Bank (2015-2016) ➤ Relationship Manager – Chase Bank – (2012-2015) ➤ Software Engineer- Derivative Soft wares6 - London



9. Mr. Joseph Sunguti
BOARD MEMBER
Regional Director of TVET

Year of Birth: 1961




Key Qualification and




- Masters of distance Education (Use of Technology in delivery of Education content)
- Bachelor of Education (Business and Geography)

Work Experience

- County Director TVET (2014 to Date)
- Policy Implementer (2008-2013)
- Curriculum Developer (2005 -2008)
- Teacher Trainer (1989-2005)
- Graduate teacher (1985-1989)

III. MANAGEMENT TEAM

PASSPORT-SIZE PHOTO AND NAME	RESPONSIBILITIES
 <p>MR. KENNETH ODERO PRINCIPAL</p>	<p>Chief Executive Officer/Accounting officer for the college. In charge of the overall management of the college Responsible for the preparation of the budget estimates Interpreting and implementing policy decisions</p>
 <p>MR. JARED HASEA DEPUTY PRINCIPAL</p>	<p>The Principal assistant to the Principal in the management of the college In charge of coordinating all aspects of trainings.</p>
 <p>MR. VICTOR O. OKEYO REGISTRAR</p>	<p>In charge of marketing of college programs and general students admission; Management of students' records, Formulation of education plans; Maintain academic standards and preparation of timetables.</p>

 <p>MR. SAMUEL AYODO DEAN OF STUDENTS</p>	<p>In charge of management of students' affairs and welfare,</p> <p>Maintain students' discipline;</p> <p>Overseeing students' governance, clubs, societies Sports and recreational activities</p>
 <p>MS LYNET OTIENO FINANCE OFFICER</p>	<p>In charge of preparation of budget estimates, budgetary control and financial reports</p> <p>Provides financial advice to the management</p> <p>In charge of non-academic staff</p>
 <p>MR. ROY ODHIAMBO PROCUREMENT OFFICER</p>	<p>In charge of supplies and procurement management</p> <p>Manages and advices the management on procurement issues</p>

IV. CHAIRMAN'S STATEMENT

It is a great pleasure for me to make this statement on behalf of the Board of Governors and the entire Seme TVC fraternity.

The Annual Report and Financial Statements for the year ended 30 June 2022 has presented us with an opportunity to reflect on our achievements over the past one year and to plan for the future as an institution. This Inaugural Board took over the Governance of the College on 23rd October 2019 following the appointment of its members by the Cabinet Secretary, MOE in July 2019. Since then, the Board has continued to carry out its oversight role and provision of strategic direction to the College in line with the TVET Act 2013, Mwongozo and other Government Guidelines and Policies.

The Board remains focused on its mandate of addressing the Country's TVET agenda of increasing access and equity. As a board, we fully embrace the Government's Vision on TVET as envisioned in the Kenya Vision 2030 and the Big 4 Agenda. To this end, the Board has made the following significant achievements during the Year as part of over Governance of the College:

- Increased enrolment from 460 in June 2021 to 750 by May 2022
- Expansion academic departments from 7 to 8.
- Continued improvement of college physical infrastructure;
- Clearing and levelling of the compound
- Acquisition and installation of water tanks and Rain water roof catchment
- Development of the College's Key Policies i.e. Strategic Plan, Finance Policy, Academic and Human resource policies.

In our endeavour to achieve the aforementioned successes, the Board encountered a number of challenges that have considerably deaccelerated our performance. These include:

- Lack of adequate funds for implementation of key planned activities and projects such as acquisition of vital training and leaning equipment and facilities.
- Delayed completion of the bridge along the access road that has hindered easy and quick access to the College.
- Lack of Accommodation and Catering facilities for students and staff in the college.
- Inadequate training facilities and equipment (Classes, Laboratories, Library, etc.)
- On-going court case over an illegal structure inside the College's compound.

Despite all these, the Board is optimistic of ensuring that the college grows as envisioned in its vision and mission statements.



.....
CHAIRMAN,
BOARD OF GOVERNORS

V. REPORT OF THE PRINCIPAL

The TVET Act, 2013 outlines the mandates and functions all TVET colleges in Kenya.

In realization of the TVET Act 2013, Seme TVC wishes to distinguish itself as a centre of excellence in the provision of quality technical training in Kisumu County and beyond. Towards this, the College's management wishes to create timely and sustainable interventions that would ensure successful implementation of all the planned activities while ensuring quality in service delivery.

Achievements

Under the able strategic leadership and guidance of the Board, the Management and Staff have accomplished the following:

- Increased enrolment from 460 in June 2021 to 750 by May 2022
- Expansion of academic departments from 7 to 8.
- Acquisition of additional basic training equipment (computers and accessories, student's chairs)
- Improvement of basic physical facilities such as toilets and playing grounds.
- Planting of over 1,000 trees and flowers and general beautification of the college.
- Putting in place and Maintaining Covid-19 compliance measures to ensure continuity of programs and activities of the College
- The college was actively involved in sports and co-curricular activities such as drama and Scouting.
- Creation of partnerships and cordial relations with the neighbouring community (such as in the provision of boarding and catering facilities for students, provision of free clean water to the community as part of corporate social responsibility etc.).

Challenges

The FY 2021-2022 had its fair share of challenges some of which include:

- Limited physical Infrastructure and learning facilities such training rooms, training workshops and student accommodation facilities
- Being that accommodation and boarding facilities are all provided by the neighbouring community it becomes challenging to ensure security for our students hence cases of insecurity have been witnessed.
- Limited funds to implement some of the planned activities and financial obligations in time
- Shortage of Government employed trainers in high demand courses that led to engagement of additional BOG trainers which in turn led to high wage bill.
- Lack of essential equipment and facilities for administrative staff, internet connectivity, etc.
- Lack of funds to acquire own transport leading to high transport costs for student activities as well as administrative errands
- Scanty Assets' records and values, particularly those supplied by the Ministry this having been occasioned by the lack of clear or detailed asset handing over by the mentoring institution.

Despite the challenges, I am sincerely grateful to the Board of Governors for the dedication and guidance provided during the year and to the staff for their teamwork and cooperation that led to the realization of the College's mandate.

Seme Technical and Vocational College
Annual Report and Financial Statements for the year ended 30th June 2022

I am equally grateful to the Ministry of Education, State Department of Vocational and Technical Training, HELB and NG-CDF Seme for offering financial support to the college during the financial year ended 30 June 2022.



.....
Mr. Kenneth Odera

PRINCIPAL/SECRETARY,
BOARD OF GOVERNORS



I. STATEMENT OF PERFORMANCE AGAINST PREDETERMINED OBJECTIVES

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

Seme TVC was in the process of Validating the Strategic Plan during the FY 2021/2022 and therefore it was not possible to compare the performance against predetermined objectives during this period.

VII. CORPORATE GOVERNANCE STATEMENT

Board Meetings

Seme TVC Board wishes to conduct its business in accordance to the TVET ACT, 2013, which requires that the Board meet at least once every three months. In line with this requirement, Seme TVC Board held three Full BOG meetings.

There was also a policy development workshop which lasted 4 days from 25th to 28th may 2022 where 4 policy documents i.e. strategic plan, Academic, Finance, and Human resource policies were discussed and amendments proposed.

A summary of the attendance of the Board meetings is as follows:

S.No	Name	No of Meetings	Actual meetings attended	No of meetings missed
1	Mr. Arthur Rateng	4	4	0
2	Mr. Paul Aduwo Obuya	4	4	0
3	Mr. Ronald K. Bett	4	4	0
4	Mr. Michael Kabinga Weru	4	3	1
5	Ms. Immaculate Ndanu Kioko	4	4	0
6	Mr. Daniel Amuli Bulali	4	3	1
7	Mrs. Florence Obwocha Deceased	4	0	4
8	Mr. Kenneth Odero	4	4	0
9	Mr. Joseph Sunguti	4	3	1

***The old Board was in office throughout the year with their term expiring just before the year end reporting and approval of the financial statements**

Seme TVC Board had nine (9) members constituted as follows:

- Seven (7) members appointed by the Cabinet Secretary;
- The County director of TVET representing the PS- SDVTT and
- The Principal as the Board Secretary and Chief Accounting Officer

Composition of the Board

The membership of the Board of Governors comprises:

- (a) A Chairperson;
- (b) A representative of the Principal Secretary in the Ministry of education, State Department of Vocational and Technical Training (MOE-SDVTT)
- (c) A representative of the County Governor of the county within which the institution is located; a
- (d) Six other persons appointed based on their knowledge and experience in—
 - Leadership and management;
 - Financial management;
 - Technology;
 - Industry;
 - Engineering;
 - Information Communication Technology (ICT).

Revocation of Board Membership

The appointment of a member to a Board of Governors or to its committees may be revoked and the member may vacate office if the member

- Resigns by giving notice in writing to the Cabinet Secretary; the person shall cease to be a member of the Board from the date specified in the notice.
- Becomes insolvent or has conveyed or assigned his property or has made a proposition or arrangement for the benefit of his creditors;
- Is sentenced by a court of law to imprisonment for a term of six months or more;
- Is incapacitated by physical or mental illness;
- Has been absent from three consecutive meetings of the Board of Governors without leave;
- Where the member is a representative, has his appointment revoked by the nominating body
- Is otherwise unable or unfit to discharge his functions as a member of the Board of Governors on account of any matter in the Act.

The roles of the Board

The roles of the board members include:

- Overseeing the conduct of education and training in the institution in accordance with the provisions of the Act and any other written law;
- Promoting and maintaining standards, quality and relevance in education and training in the institution in accordance with the Act and any other written law;
- Administering and managing the property of the Institution;
- Developing and implementing the institution's strategic plan;
- Reviewing and approving annual budget estimates of revenue and expenditure for the Institution and incurring expenditure on behalf of the institution;
- Receiving, on behalf of the institution, fees, grants, subscriptions, donations, bequests or other moneys and to make disbursement to the Institution or other bodies or persons;

The roles of the Board (continued)

- determining the fees payable and prescribing conditions under which fees may be remitted in part or in whole in accordance with the guidelines developed under the provisions of the TVET Act
- mobilizing resources for the institution;
- developing and reviewing programs for training and to make representations thereon to the Board;
- regulating the admission and exclusion of students from the institutions, subject to a qualifications framework and the provisions of this Act;
- approving collaboration or association with other institutions and industries in and outside Kenya subject to prior approval by the Board;
- recruiting and appointing trainers from among qualified professionals and practicing trades' persons in relevant sectors of industry;
- determining suitable terms and conditions of service for support staff, trainers and instructors and remunerating the staff of the institutions, in consultation with the Authority;
- making regulations governing organization, conduct and discipline of the staff and students;
- preparing comprehensive annual reports on all areas of their mandate, including education and training services and submits the same to the Board;
- providing for the welfare of the students and staff of the institution;
- encouraging, nurturing and promoting democratic culture, dialogue and tolerance in the institution
- Discharging all other functions conferred upon it by the Act or any other written law.

Conflict of Interest

- If a member of the Board has any Conflict of Interest he/she declares the same in the meeting.
- A disclosure of interest made shall be recorded in the minutes of the meeting at which it is made
- A member of the Board of Governors who contravenes this commits an offence and is liable to a fine or imprisonment.

Remuneration of Board Members

Members of a Board of Governors are paid in respect of their services such remuneration or allowances as the Board of Governors, with the approval of the Cabinet Secretary.

Board Accountability and Financial Reporting

- The Board of Governors should ensure that Management keeps all proper books and records of accounts of the income, expenditure and assets of the institution and review Quarterly Reports
- within a period of four months from the end of each financial year, a Board of Governors submit to the Auditor- General or to an auditor appointed, the accounts of the institution together with:
(a) a statement of the income and expenditure of the institution during that year; and
(b) a balance sheet of the institution on the last day of that year.
- The Final accounts of the institution are audited and reported upon in accordance with the Public Audit Act, 2003.

VIII. MANAGEMENT DISCUSSION AND ANALYSIS

COMPLIANCE WITH STATUTORY REQUIREMENTS

Seme TVC is accredited by TVETA to offer a variety of both technical and business course. The college has engaged BOG trainers and support staff to complement the PSC staff.

The college complied with statutory requirements by deducting NSSF, NHIF and PAYE from salaries and wages of BOG staff and PAYE on seating allowances to Board members and submitted the same to NSSF, NHIF and KRA on due dates during the year under review.

KEY CAPITAL PROJECTS AND INVESTMENT DECISIONS

ONGOING PROJECTS

In order for the college to effectively discharge its mandate and to continue improving its capabilities and efficiency, the college has identified certain projects and programmes. The current ongoing projects include;

- Acquisition of additional equipment and furniture for classrooms,
- Acquisition and development of learning/teaching resource materials
- Development of Strategic Plan finance, Academic and Human resource policies

PLANNED/FUTURE PROJECTS

- Construction of tuition complex and additional workshops and laboratories
- Construction of Engineering Workshop shed and Equipping of the library
- Construction of additional pit latrines
- Acquisition of additional Training and Learning materials, equipment and software.
- Expansion of IGAs (Hairdressing and Beauty services & Block Production) to supplement the college revenue base.

Major risk facing the entity

- Credit risk with suppliers and Liquidity risk to fund desired projects
- Infrastructural capacity risk to accommodate high students enrolment

IX. CORPORATE SOCIAL RESPONSIBILITY STATEMENT / SUSTAINABILITY REPORTING

Seme TVC exists to transform lives. This is our purpose; the driving force behind everything we do. It is what guides us to deliver:

a. Sustainability strategy and profile

Seme TVC's key sustainability strategies include environmental and social responsibility, Human Resource Development, Innovation and adherence to statutory and regulatory guidelines of the Government of Kenya.

b. Environmental performance

On environment, the college staff have managed to plant over five hundred trees and over one thousand flowers in the college in line with National Environment Management authority requirements. This is also meant to beautify the college as well as to control soil erosion since the college compound is sloppy. Being a centre of excellence in Building and Civil Engineering, the college has laid down strategies to ensure that the community around the college also benefit from the Building and Civil Engineering activities and initiatives offered

c. Employee welfare

Seme TVC plans to develop a recruitment and selection policy (Human Resource manual) that will ensure consistency, transparency, fairness, and merit based hiring.

The college further hopes to continually develop skills for its employees to improve organization performance. It hopes to conduct Annual Performance Appraisal and Training Needs Assessments to establish how well the employees are performing their duties as well as the employees that need training, salary increment and job promotion.

The college endeavours to strictly adhere to OSHA Act 2007 guidelines to: identify workplace hazards, evaluate health safety conditions, design and conduct health and safety surveys, recommend training for new and existing employees, recommend and track new safety practices and Accident / Incident Investigations.

d. Market place practices

Seme TVC's fidelity to anti-corruption practices remains steadfast. It's also committed to promoting local content in its procurement processes and ensuring that all pending bills are cleared in the shortest time possible.

e. Community Engagements

The plight of the immediate community remains a daily concern for the college. The College has on several occasions used its facilities to help maintain the surrounding murrum access roads.

f. Education and Training

Seme TVC Strives to admit trainees from all the country without discrimination. This aimed at enhancing equity and access to college education and acquisition of skills by students from all walks of life

g. Sports

Seme TVC has identified sports as a key marketing and publicity strategy and has therefore put a lot of emphasis in participation in competitive sports within and without the KATTI organized sporting activities as well as friendly matches with neighboring institutions. These sporting activities have enhanced discipline and cohesiveness amongst the trainees within the college.

h. Healthcare

Seme TVC is yet to establish an operational clinic for students and staff in the college. There has however been established a Guidance and Counseling Unit help address students and staff counselling needs.

i. Labour Relations

Seme TVC has adopted the implementation of the Public Service Staff Performance Appraisal (SPAS) as a means of identifying Staff Training Needs as well as a way of recommending for rewards and/or sanctions.

j. Water and Sanitation Initiatives

Seme TVC still has an inadequate supply of fresh drinking water despite having an extensively large roof catchment for rain water harvesting. This is due to absence of roof gutters and adequate water storage facilities/tanks. So we plan to install, additional 10,000 litres tank to help in collection of pure rain water. This will also aid in controlling the free flowing rain water draining into the septic tank which then overflow, the draining of which costs the college heavily. Similarly, the ablution facilities are still inadequate. However, plans are underway to expand ablution facilities to enhance hygiene and to accommodate the growing

X. REPORT OF THE BOARD OF GOVERNORS

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

Principal activities

The principal activities of the entity are and continue to be offering quality vocational and technical training.

Results

The results of the entity for the year ended 30th June 2022 are set out on pages 1 to 24.

BOARD OF GOVERNORS

The members of the Board who served during the year ended ,30th June 2022 are shown on Page **Vii to ix, earlier** during the previous year one director Florence Obwocha passed away on 18th December 2020 creating a casual vacancy no replacement has so far not been appointed.

Auditors

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

By Order of the Board



Kenneth Odera
Board Secretary

Date... 20/05/2023



XI. STATEMENT OF BOARD OF GOVERNORS/COUNCIL MEMBERS' RESPONSIBILITIES

Section 81 of the Public Finance Management Act, 2012 and, *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 Seme TVC which give a true and fair view of the state of affairs of Seme TVC at the end of the financial year ended 30 June 2022 and the operating results of Seme TVC for year ended 30 June 2022

The Board members are also required to ensure that Seme TVC keeps proper accounting records which disclose with reasonable accuracy the financial position of Seme TVC. The Board members are also responsible for safeguarding the assets of Seme TVC.

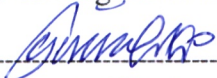
The Board members are responsible for the preparation and presentation of Seme TVC financial statements, which give a true and fair view of the state of affairs of Seme TVC for and as at the end of the financial year ended on June 30th 2022. This responsibility includes: (i) maintaining adequate financial 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 entity; (iii) designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial statements, and ensuring that they are free from material misstatements, whether due to error or fraud; (iv) safeguarding the assets of Seme TVC (v) selecting and applying appropriate accounting policies; and (vi) making accounting estimates that are reasonable in the circumstances.

The Board members accept responsibility for Seme TVC 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 council members are of the opinion that TVC financial statements give a true and fair view of the state of *Seme TVC* transactions during the financial year ended June 30, 2022, and of Seme TVC financial position as at that date. The Board members further confirm the completeness of the accounting records maintained for Seme TVC, which have been relied upon in the preparation of Seme TVC financial statements as well as the adequacy of the systems of internal financial control.

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

Approval of the financial statements

Seme TVC audited financial statements are hereby approved by the Board on 20/05/
2023 and signed on its behalf by:



Director/Chairman
Board of Governors



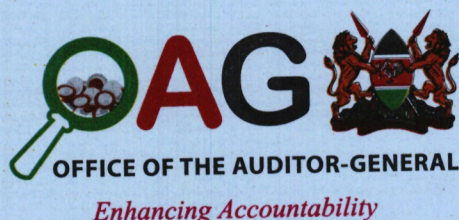
Principal/Chief Accounting Officer
Board of Governors

Date... 20/05/2023

Date... 20/05/2023

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 SEME 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 Seme Technical and Vocational College set out on pages 1 to 23, 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 the statement of comparison of budget and actual

Report of the Auditor-General on Seme Technical and Vocational College for the year ended 30 June, 2022

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

In my opinion, except for the effect of the matters described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of the Seme 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 Education and Training Act, 2013 and the Public Finance Management Act, 2012.

Basis for Qualified Opinion

1. Inaccuracy of Statement of Cashflows

The statement of financial performance reflects rendering of services-fee from students totalling to Kshs.19,531,037 while statement of cashflows reflects actual rendering of services-fee from students of Kshs.16,785,631 resulting to receivables of Kshs.2,745,406 which has not been reflected in the statement of cashflows.

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

2. Unsupported Use of Goods and Services Expenditure

The statement of financial performance and as disclosed in Note 9 to the financial statements, reflects use of goods and services amount of Kshs.17,633,091 which includes expenditure on teaching and learning materials of Kshs.1,232,139 which were not supported with stores receipts and stores issue vouchers.

In the circumstances, the validity of expenditure on teaching and learning materials totalling to Kshs.1,232,139 could not be confirmed.

3. Unsupported Inventories Balance

The statement of financial position and as disclosed in Note 18 to the financial statements, reflects inventories balance of Kshs.639,200. However, it was noted that the college maintained departmental stores without stores ledgers for recording receipts and issuance of various stores items.

In the circumstances, the accuracy and completeness of the inventories balance of Kshs.639,200 could not be confirmed.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Seme 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.

Emphasis of Matter

Disputed Ownership of Land

The statement of financial position and as disclosed in Note 19 to the financial statements, reflects property, plant and equipment balance of Kshs.91,922,026. However, and as previously reported, included in this balance is a parcel of land valued at Kshs.3,000,000 where available information revealed that in the month of March, 2021 a citizen went to court claiming ownership of part of the land and the case is still pending determination.

My opinion is not modified in respect of this matter.

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.

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

Non-confirmation of Fixed Assets

The statement of financial position and as disclosed in Note 19 to the financial statements, reflects property, plant and equipment balance of Kshs.91,922,026. However fixed assets count and confirmation was not done at the end of the year. Further, various assets were not tagged during the year under review. This is contrary to the Regulation 139(b) of the Public Finance Management (National Government) Regulations, 2015 which stipulates that the Accounting Officer shall ensure that proper control systems exist for assets and that movements and conditions of assets can be tracked.

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

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

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

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

Basis for Conclusion

Lack of Segregation of Duties in Stores Management

As previously reported, one officer performed all the procurement processes in addition to receiving, issuing and recording of all store's transactions.

In the circumstances, the effectiveness of the College's internal controls systems on stores management could not be confirmed.

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

Responsibilities of Management and 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 controls, risk management and overall governance.

In preparing the financial statements, Management is responsible for assessing the College's ability to continue to sustain its services, disclosing, as applicable, matters related to sustainability of services and using the applicable basis of accounting unless Management is aware of the intention to terminate the College or 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 governance processes and systems in accordance with the provisions of Section 7(1)(a) of the Public Audit Act, 2015 and submit the audit report in compliance with Article 229(7) of the Constitution. My consideration of the internal control would not necessarily disclose all matters in the internal control that might be material weaknesses under the ISSAIs. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

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

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

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

I communicate with 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 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

10 July, 2023

Seme Technical and 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		2022/2021	2021/2020
		Kshs	Kshs
Revenues from non-exchange transactions			
Transfers from the National Government -	6	11,992,500	13,700,000
Total non-exchange transactions revenues		11,992,500	13,700,000
Revenues from exchange transactions			
Rendering of services - fee from students	7	19,531,037	6,160,045
Other Incomes	8	111,000	
Total Revenue from exchange transactions		19,642,037	6,160,045
Total Revenue		31,634,537	19,860,045
Expenses			
Use of goods and services	9	17,633,091	5,398,917
Employee costs	10	4,869,729	2,098,892
Remuneration of directors	11	1,765,336	863,830
Depreciation of assets	12	5,435,334	4,627,549
Repairs and maintenance	13	779,441	653,358
Finance Costs	14	12,921	2,780
Total expenses		30,495,852	13,645,326
Net surplus for the year		1,138,685	6,214,719

(The notes set out on pages 6 to 24 form an integral part of the Annual Financial Statements).

The Financial Statements set out on pages 1 to 5 were signed by:

.....
 ..

Chairman of Board

Date 20/05/2023

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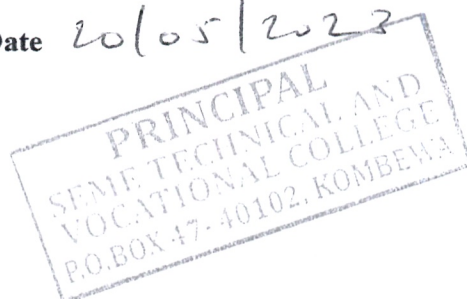
Finance Officer

Date 20/05/2023

.....

Principal

Date 20/05/2023



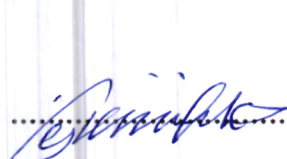
Seme Technical and Vocational College
Annual Report and Financial Statements for the year ended 30th June 2022

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

	Notes	2021-2022	2020-2021
ASSETS		Kshs	Kshs
Current assets			
Cash and cash equivalents	15	14,377,615	7,194,606
Receivables from exchange transactions	16	3,800,804	4,991,634
Receivables from non-exchange transactions	17	-	3,927,500
Inventory	18	639,200	-
Total current asset		18,817,619	16,113,740
Non-current assets			
Property, plant and equipment	19	91,922,026	91,539,871
Total assets		110,739,645	107,653,611
Liabilities			
Current liabilities			
Trade and other payables from exchange transactions	20	2,835,102	3,683,469
Refundable deposits from customers/students	21	2,034,390	894,930
Non trade payables	21	678,990	100,310
Total current liabilities		5,548,482	4,678,709
Noncurrent liabilities		-	-
Total liabilities		5,548,482	4,678,709
Net assets		105,191,163	102,974,902
Accumulated Funds			
Accumulated surplus		18,569,283	12,115,634
Capital fund	22	86,621,880	90,859,268
Total net assets and liabilities		105,191,163	102,974,902

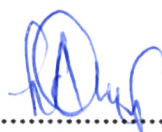
(The notes set out on pages 6 to 24 form an integral part of the Annual Financial Statements).

The Financial Statements set out on pages 1 to 5 were signed by:



Chairman of Board

Date 20/05/23



Finance Officer

Date 20/05/2023



Principal

Date 20/05/2023

PRINCIPAL
SEME TECHNICAL AND
VOCATIONAL COLLEGE
P.O.BOX 47- 40102, KOMBWA


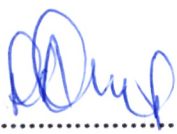

Seme Technical and Vocational College
Annual Report and Financial Statements for the year ended 30th June 2022

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

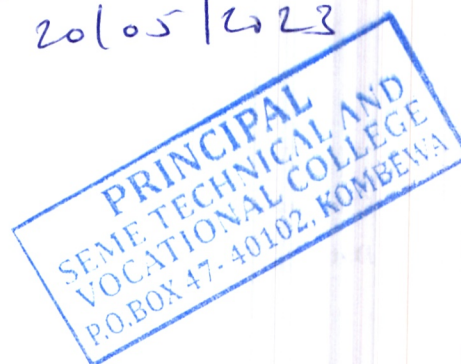
	Revaluation Reserves	Retained Earnings	Capital Grants	Total
	Funds	Reserves		Equity
	Kshs	Kshs		Kshs
As at July 1, 2020		2,722,499	94,037,684	96,760,183
Revaluation gain	-	-	-	-
Quoted Investments Fair value adjustment	-	-	-	-
Total comprehensive income		6,214,719		6,214,719
Capital/Development grants received during the year	-	-	-	-
Transfer of depreciation from capital funds to retained earnings		3,178,416	(3,178,416)	-
As at June 30, 2021	-	12,115,634	90,859,268	102,974,902
As at July 1, 2021	-	12,115,634	90,859,268	102,974,902
Total comprehensive income		1,138,685	-	1,138,685
Prior period adjustments		1,077,576	-	-
Transfer of depreciation from capital funds to retained earnings	-	4,237,388	(4,237,388)	-
As at June 30, 2022	-	18,569,283	86,621,880	104,113,587

(The notes set out on pages 6 to 24 form an integral part of the Annual Financial Statements).

The Financial Statements set out on pages 1 to 5 were signed by:

.....
Chairman of Board **Finance Officer** **Principal**
Date 20/05/2023 **Date** 20/05/2023 **Date** 20/05/2023



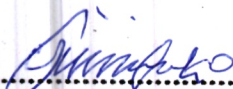
Seme Technical and Vocational College
Annual Report and Financial Statements for the year ended 30th June 2022

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


	Note	2021-2022	2020-2021
Cash Flow from operating activities		Kshs	Kshs
Receipts			
Government Grants and Subsidies		15,920,000	10,845,000
Rendering of Services		16,785,631	3,311,916
Other Incomes		111,000	-
Total Receipts		32,816,631	14,156,916
Payments			
Compensation of Employees		4,931,239	1,691,745
BOG Allowances		1,765,336	863,830
Repairs and maintenance		779,441	-
Use of Goods and Services		12,447,412	5,217,825
Finance Costs		12,921	2,780
Other payments		23,424	-
Restricted funds payments		435,040	709,357
Total Payments		20,394,813	8,485,537
Net cash flow from operating activities	24	12,421,818	5,671,379
Cash flow from investing activities			
Purchase of property and equipments		(5,238,809)	(2,631,485)
Net Cash flow from investing activities		(5,238,809)	(2,631,485)
Net Cash flow from Financing activities		-	-
Net Increase in cash and cash equivalents		7,183,009	3,039,894
Cash and cash equivalents at 1 July		7,194,606	4,154,712
Cash and cash equivalents at 30 June		14,377,615	7,194,606

(The notes set out on pages 6 to 24 form an integral part of the Annual Financial Statements).

The Financial Statements set out on pages 1 to 5 were signed by:



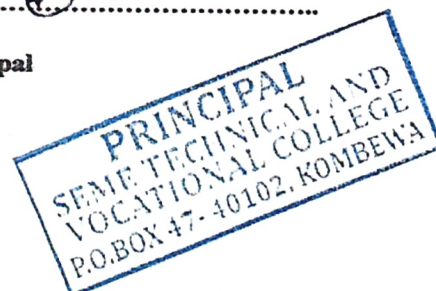
Chairman of Board



Finance Officer



Principal



Seme Technical and Vocational College
 Annual Report and Financial Statements for the year ended 30th June 2022

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

	Annual Budget	Actual on Comparable Basis	Performance variance	Utilization Difference	Explanations
Revenue	Kshs	Kshs	Kshs	%	
Transfers from GOK - Capitation Grants	17,090,000	11,992,500	5,097,500	30	Q4 Capitation not received
Rendering of services- Fees from students	13,243,712	19,531,037	(6,287,325)	- 47	Increased enrolment
Other Income	240,000	111,000	129,000	54	Logistical set up issues
Total Revenue	30,573,712	31,634,537	(1,060,825)		
Expenses					
Use of goods and services	17,782,328	17,633,091	149,237	4	
Compensation of employees	5,297,520	4,869,729	427,791	8	
Remuneration of directors	1,542,864	1,765,336	(222,472)	- 14	Policy development forum
Finance costs	36,000	12,921	23,079	64	Fewer bank transactions
Other payments	1,153,000	779,441	373,559	32	Deferred costs
Capital Expenditures	4,762,000	5,817,491	(1,055,491)	- 22	Include Sports Equipments and WIP - Sentry Box construction
Total Expenditures	30,573,712	30,878,009	(304,297)		
Surplus/(Deficit) for the period	-	756,528	(756,528)		

XVIII. NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL INFORMATION

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

2. STATEMENT OF COMPLIANCE AND BASIS OF PREPARATION

The financial statements have been prepared on a historical cost basis except for the measurement at re-valued amounts of certain items of property, plant and equipment, Furniture and Fixtures and Computer at fair 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 Seme Technical and Vocational College.

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

NOTES TO THE FINANCIAL STATEMENTS (Continued)

3. ADOPTION OF NEW AND REVISED STANDARDS

i. Early adoption of standards

The College did not early – adopt any new or amended standards in year ended 30 June 2022.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Revenue recognition

i) Revenue from non-exchange transactions

Transfers from other government entities

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

ii) Revenue from exchange transactions

Rendering of services

The entity recognizes revenue from rendering of services by reference to the stage of completion when the outcome of the transaction can be estimated reliably.

b) Budget information

There were no subsequent revisions or additional appropriations made to the approved 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.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c) Taxes

Current income tax

The College pays Income taxes in accordance with KRA regulations

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) 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 or Expert valuation reports.

Office Equipment, Furniture and Property, plant and Equipment donated by Government of Kenya through Ministry of Education have been recognized in the year based on Expert valuation while assets bought by the College from September 2019 have been reported at actual historical cost

The College depreciates its fixed assets on a straight line basis using the following rates over their useful lives computed on balances at the end of each quarter

Asset Category	Depreciation rate
• Buildings and Workshops	2.5% pa
• Property, Plant and Equipment	12.5% pa
• Furniture and Fittings	12.5% pa
• Motor Vehicles	25% pa
• Computers and Electronic Equipment	30% pa

NOTES TO THE FINANCIAL STATEMENTS (Continued)

4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

f) Provisions

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

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

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

g) *Contingent liabilities*

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

h) *Contingent assets*

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

NOTES TO THE FINANCIAL STATEMENTS (Continued)

4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

i) Nature and purpose of reserves

The College creates and maintains reserves in terms of specific requirements which include caution money, student council funds and Students Identity Cards funds. Respective expenditures relating to these reserved funds are charged directly to the funds and balance reported in Statement of Financial position as Current liabilities

j) 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.

k) Employee benefits : Retirement benefit plans

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

l) Foreign currency transactions

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

m) Related parties

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

There were no related party transactions during the year ended 30th June 2022

n) Service concession arrangements

The Entity analyses all aspects of service concession arrangements that it enters into in determining the appropriate accounting treatment and disclosure requirements. In particular, where a private party contributes an asset to the arrangement, the Entity recognizes that asset when, and only when, it controls or regulates the services.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

o) Cash and cash equivalents

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

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 College
- 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.

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

There were no provisions made during the year ended 30th June 2022 for bad debts or obsolete stocks

Notes to the Financial Statements (Continued)

6. Transfers from other National Government entities

(a) Transfers from National Government Ministries

Description	2021-2022	2020-2021
Unconditional grants	Kshs	Kshs
Capitation grants	11,992,500	9,272,500
Capitation grant receivable		3,927,500
Operation grants received	-	500,000
Total Government grants revenue	11,992,500	13,700,000

(b) Transfers from other Government entities (Categorized)

Name Of The Entity Sending The Grant	Amount recognized to Statement of Comprehensive Income Kshs	Amount deferred under deferred income Kshs	Amount recognised in capital fund.	Total grant Received during the year
			Kshs	Kshs
Ministry of Education	11,992,500	3,927,500	0	15,920,000
Total	11,992,500	3,927,500	0	15,920,000

Notes to the Financial Statements (Continued)

7. Rendering of Services- Fee from students

Description	2021-2022	2020-2021
	Kshs	Kshs
Tuition fee	4,929,540	1,624,780
Activity fee	1,392,600	464,850
Industrial attachment	1,373,000	448,000
Registration fee	192,000	69,400
Examination fee	3,222,070	737,750
Personnel emoluments	3,031,540	1,021,400
Repairs and maintenance	679,974	227,269
Local transport and travelling	1,605,105	535,036
Electricity, water & conservancy	1,184,508	394,826
Computer fee	1,009,500	336,500
Medical	911,200	201,900
Insurance	-	98,334
Total revenue from the rendering of services	19,531,037	6,160,045

8. Other Incomes

Description	2021-2022	2020-2021
	Kshs	Kshs
Sales of building blocks	111,000	-
Total other incomes	111,000	-

Seme Technical and Vocational College
Annual Report and Financial Statements for the year ended 30th June 2022

Notes to the Financial Statements (Continued)

9. Use Of Goods And Services

Descriptions	2021-2022	2020-2021
	Kshs	Kshs
Teaching and learning materials	1,232,139	938,330
Industrial attachment	237,800	185,501
Insurance	54,346	9,325
Medical expenses	140,990	-
Sports and Games Activities	1,131,130	-
Research and Innovation	202,507	-
Electricity	373,605	284,315
Water	-	2,400
Security	432,000	459,000
Professional and Consultancy	40,000	37,500
Subscriptions	80,800	65,000
Advertising and marketing of courses	284,899	52,370
Provision for FYE 2021 doubtful debts	3,008,416	-
Provision for FYE 2022 doubtful debts	3,101,910	-
Examination fee	2,491,980	606,250
Catering, Conferences and Delegations	552,070	564,750
Legal expenses	4,055	16,197
Transport and Daily Subsistence allowances	2,427,580	624,175
Postages	13,495	19,970
Printing and stationery	627,935	596,527
Telephone expenses	139,650	97,600
Internet expenses	165,136	106,579
Training expenses	150,948	223,641
Block Making expenses	109,691	-
Administrative expenses	29,700	15,283
Social Contribution	-	79,000
Planting of trees	-	45,900
Staff Tea and meals	555,300	138,671
COVID /Cleaning expenses	45,009	230,633
Total goods and services	17,633,091	5,398,917

10. Employee Costs

Description	2021-2022	2020-2021
	Kshs	Kshs
Salaries and wages	4,652,396	2,007,092
Employer NSSF contributions	217,333	91,800
Total employee costs	4,869,729	2,098,892

Seme Technical and Vocational College
Annual Report and Financial Statements for the year ended 30th June 2022

Notes to the Financial Statements (Continued)

11. Board Expenses

Description	2021-2022	2020-2021
	Kshs	Kshs
Chairman's Honoraria	60,000	140,000
Board members emoluments	1,303,200	723,830
BOG Meeting Expenses	402,136	
Total Board allowances	1,765,336	863,830

12. Depreciation and Amortization expense

Description	2021-2022	2020-2021
	Kshs	Kshs
Buildings	1,937,500	1,937,500
Property and Equipments	2,034,391	1,823,622
Computers and Accessories	1,012,074	292,526
Furniture and Fittings	451,369	573,901
Total depreciation	5,435,334	4,627,549

13. Repairs and Maintenance

Description	2021-2022	2020-2021
	Kshs	Kshs
Premises and Buildings	215,214	262,188
Property and Equipment	107,779	341,975
Computers and Accessories	41,100	
Furniture and Fittings	415,348	49,195
Total repairs and maintenance	779,441	653,358

14. Finance Costs

Description	2021-2022	2020-2021
	Kshs	Kshs
Bank charges	12,921	2,780
Total finance costs	12,921	2,780

15. Cash and Cash Equivalents

Description	2021-2022	2020-2021
	Kshs	Kshs
Cash at bank	13,201,179	7,182,267
MPESA Pay bill	1,045,107	-
Cash Imprest	56,359	-
Cash in hand	74,970	12,339
Total Cash and cash equivalents	14,377,615	7,194,606

Seme Technical and Vocational College
Annual Report and Financial Statements for the year ended 30th June 2022

Notes to the Financial Statements (Continued)

15 (a). Cash Imprests - WIP Imprests

Description	2021-2022	2020-2021
	Kshs	Kshs
Sentry Box	28,350	
Block Making	28,009	
Total Cash Imprests	56,359	-

15 (b). Detailed Analysis of Cash and Cash equivalents

Financial institution	Account number	2021-2022	2021-2022
		Kshs	Kshs
a) Current account			
Kenya Commercial Bank Ltd	1262078237	13,201,179	7,182,267
Sub- total		13,201,179	7,182,267
b) On - call deposits		0	0
c) Fixed deposits account		0	0
d) Others(specify)			
Cash imprest		56,359	0
Cash in hand		74,970	12,339
Mpesa		1,045,107	0
Sub- total		1,176,436	12,339
Grand total		14,377,615	7,194,606

Notes to the Financial Statements (Continued)

16. Receivables from Exchange transactions

Description	Note	2021-2022	2020-2021
		Kshs	Kshs
Student debtors	16(b)	3,453,484	3,928,332
CDF sponsored fee debtors		-	907,302
PMC advances receivables		100,000	100,000
Geoffrey Omondi Advance		80,000	42,000
Staff Imprest Advances	16(a)	127,320	-
BOG Staff advances		40,000	14,000
Total current receivables		3,800,804	4,991,634

Notes to the Financial Statements (Continued)

16(a) Receivables from Exchange transactions – Staff Travel advances

Description	2021-2022	2020-2021
	Kshs	Kshs
Martin Otieno advance	6,900	
Merceline Otieno advances	35,000	
John Arumba i advances	40,000	
Michael Ajwala advances	16,320	
Moses Ochung' advances	29,100	
Total Staff Travel advances	127,320	-

16(b) Receivables from Exchange transactions – Student fee debtors

Description	2021-2022	2020-2021
	Kshs	Kshs
Student fee debtors	9,563,810	
Provision for FYE 2022 doubtful debts	(3,101,910)	
Provision for FYE 2021 doubtful debts	(3,008,416)	
Net Student fee debtors	3,453,484	-

17. Receivables from Non - Exchange transactions

Description	2021-2022	2020-2021
	Kshs	Kshs
Capitation Grants	0	3,927,500
Total receivables from Non Exchange transactions	0	3,927,500

18. INVENTORY

Inventory	2021-2022	2020-2021
	Kshs	Kshs
Electrical Engineering Store	303,170	-
Building and Civil Engineering Stores	123,050	-
Garment Making Store	20,160	-
Hair Dressing and Beauty Therapy Store	84,400	
Stationery and General Store	108,420	
Total Inventory	639,200	-

Seme Technical and Vocational College
Annual Report and Financial Statements for the year ended 30th June 2022

Notes to the Financial Statements (Continued)

19. Property, Plant and Equipment

	Land	Buildings & Workshops	Furniture & Fittings	Training Equipments	Computers & Accessories	Total Assets
Cost/Valuation	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
At 1 st July 2021	3,000,000	77,500,000	2,569,940	14,848,200	2,523,860	100,442,000
Additions		250,835	2,276,190	2,149,205	1,141,261	5,817,491
Disposals	-	-	-	-	-	-
Transfers/adjustments	-	-	-	-	-	-
At 30 th June 2022	3,000,000	77,750,835	4,846,130	16,997,405	3,665,121	106,259,491
Depreciation						-
At 1 st July 2021	-	3,875,000	486,556	3,600,672	939,901	8,902,129
Depreciation	-	1,937,500	451,370	2,034,391	1,012,075	5,435,336
Impairment	-	-	-	-	-	-
At 30 th June 2022	-	5,812,500	937,926	5,635,063	1,951,976	14,337,465
Net Book Values						
At 30 June 2022	3,000,000	71,938,335	3,908,204	11,362,342	1,713,145	91,922,026
At 30th June 2021	3,000,000	73,625,000	2,083,384	11,247,528	1,583,959	91,539,871
Depreciation rates	-	2.50%	12.50%	12.50%	30%	

20. Trade and Payables from Exchange transactions

Description	2021-2022	2020-2021
	Kshs	Kshs
Trade payables	650,304	1,015,962
Other payables	53,729	
Fees paid in advance	1,676,314	2,246,360
PAYE Payables	1,230	52,708
NHIF Payable	11,100	33,828
NSSF Payable	48,190	95,111
Wages Payable	394,235	239,500
Total trade and other payables	2,835,102	3,683,469

Notes to the Financial Statements (Continued)

21. Non Trade from Exchange transactions

Description	2021-2022	2020-2021
	Kshs	Kshs
Computers and related equipments	-	100,310
Property and Equipments	144,000	-
Furniture and Fittings	534,990	-
Total trade and other payables	678,990	100,310

22. Refundable Deposits from Customers and students

Description	2021-2022	2020-2021
	Kshs	Kshs
Students ID Cards funds	496,870	192,070
Student Council Funds	1,031,520	502,360
Caution money	506,000	200,500
Total deferred liabilities	2,034,390	894,930

23. Capital Funds

Capital Funds	Land	Buildings	Furniture & Fittings	Property and Equipments	Computers & Accessories	Total Assets
Valuation	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
At 1 July 2020	3,000,000	76,046,875	1,173,322	12,883,612	933,875	94,037,684
Depreciation transfers	-	1,453,125	121,378	1,332,788	271,125	3,178,416
At 30 June 2021	3,000,000	74,593,750	1,051,944	11,550,824	662,750	90,859,268
Depreciation transfers	-	1,937,500	161,838	1,777,050	361,000	4,237,388
At 30 June 2022	3,000,000	72,656,250	890,106	9,773,774	301,750	86,621,880

Notes to the Financial Statements (Continued)

24. Cash generated from operations

	2021-2022	2020-2021
Cash flow from operating activities	Kshs	Kshs
Surplus for the year before tax	1,138,685	6,214,719
Adjustments for		
Depreciation	5,435,334	4,627,549
Prior period adjustments	1,077,576	
Working capital adjustments		
Increase in receivables from exchange transactions	1,190,830	(4,085,248)
Increase in receivables from Non exchange transactions	3,927,500	(2,855,000)
Increase in inventory	(639,200)	-
Increase in trade payables	(848,367)	1,267,929
Increase in refundable deposits	1,139,460	501,430
Net cash flow from operating activities	12,421,818	5,671,379

25. Financial Risk Management

(i) Credit risk

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

Description	Total amount Kshs	Fully performing Kshs	Past due Kshs	Impaired Kshs
At 30 June 2022				
Receivables from exchange transactions	3,800,804	3,800,804	0	0
Receivables from non-exchange transactions	0	0	0	0
Bank balances	14,377,615	14,377,615	0	0
Total	18,178,419	18,178,419	0	0

Notes to the Financial Statements (Continued)

(ii) Liquidity risk management

The entity manages liquidity risk through continuous monitoring of forecasts and actual cash flows.

Description	Less than 1 month	Between 1-3 months	Over 5 months	Total
	Kshs	Kshs	Kshs	Kshs
At 30 June 2022				
Trade Payables	2,835,102	0	0	2,835,102
Non trade payables	0	678,990	0	678,990
Refundable deposits	0	0	2,034,390	2,034,390
Deferred Income	0	0	0	0
Employee Benefit Obligation	0	0	0	0
Total	2,835,102	678,990	2,034,390	5,548,482

(iii) Market risk

The college is not exposed to market risks as it wholly owned by the State

(iv) Foreign currency risk

There were no foreign currency transactions and risks

26. Related Party Balances

There were no related party transactions during the year ended 30 June 2022

27. Events After The Reporting Period

There were no material adjusting and non- adjusting events after 30 June 2022.

28. Ultimate And Holding Entity

The entity is a State owned college under the Ministry of Education. Its ultimate parent is the Government of Kenya.

29. Currency

The financial statements are presented in Kenya Shillings (Kshs)

Seme Technical and Vocational College
Annual Report and Financial Statements for the year ended 30th June 2022

I. Appendices

Appendix 1: Implementation Status of Auditor-General Recommendations

The management has acted on listed key issues raised during last audit of Seme Technical and Vocational College as follows by the time of external audit of 2021-2022 accounts

	Key Weakness Observed	Audit Recommendation	Management Action
4.4	Non-remittance of Statutory Deductions	The Management should pay all outstanding statutory deductions and ensure that in future the deductions are paid within the statutory period	Management has ensured that statutory deductions are remitted on due dates
4.6	Lack of Staff Establishment	The College should develop a staff establishment which will guide recruitment of staff.	Development of College Staff Establishment is in progress
4.7	Establishment and Functioning of the Audit Committee	The College Management should ensure that the Audit Committee is properly appointed, trained and is functional	The committee is now operational and its members have been properly appointed and capacity built as necessary
4.8	Establishment and Functioning of the Internal Audit Function	The Management should ensure that the College has a functional Internal Audit Department	The Internal audit department is now functional An Internal Auditor has been engaged on a part time basis
4.9	Lack of Ownership and Valuation Documents	The Management to secure land ownership title for the College and provide valuation report for land and buildings	Valuation of College properties (including land) is already done. Process of transferring land into College name is in progress
4.10	No segregation of Duties in Cash management No segregation of duties in Stores Management	Proper segregation of duties should be instituted in cash management Proper segregation of duties should be instituted in stores management	An account's clerk has been engaged to ensure segregation of duties Process of setting up functional stores department is in progress
4.11	Budgetary Control and Performance	The College should strive to raise and spend its finances as per the approved budget	Management have put in effort to ensure that funds are raised and spent as per the approved budget

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Name *Kenneth Odero*
 Accounting Officer

Date *20/05/2023*



Seme Technical and Vocational College
Annual Report and Financial Statements for the year ended 30th June 2022

Appendix II: Projects Implemented by Seme Technical and Vocational College

Projects

There were no Projects implemented by Seme Technical and Vocational College funded by development partners during the year ended 30 June 2022

Appendix III- Inter-Entity Confirmation Letter

There were no amounts disbursed by the College to other Agencies during the year ended 30 June 2022

Appendix IV: - Transfers from Ministries

Name of the MDA/Donor transferring the funds	As per bank statement	Nature : Recurrent/ Development/Others	Total Amount	Statement of Financial Performance	Receivables	Total transfers during the year
MoE SD-TVET	12.07.2021	Receivable	3,927,500	-	3,927,500	3,927,500
MoE SD-TVET	23.11.2021	Capitation	3,787,500	3,787,500		3,787,500
MoE SD-TVET	02.03.2022	Capitation	3,787,500	3,787,500		3,787,500
MoE SD-TVET	22.06.2022	Capitation	4,417,500	4,417,500		4,417,500
Total		-	15,920,000	11,992,500	3,927,500	15,920,000

Appendix V: Reporting of Climate Relevant Expenditures

There were no Climate Relevant Expenditure during the year ended 30 June 2022