

REPUBLIC OF KENYA



THE NATIONAL ASSEMBLY
PAPERS LAID

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TABLED BY: Deputy Majority Whip Hon. N. Rami Wago

CLERK-AT THE-TABLE: Halima Ahmed

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REPORT
OF

THE AUDITOR-GENERAL

ON

KIENI TECHNICAL AND VOCATIONAL COLLEGE

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

Revised 30th June 2025



KIENI TECHNICAL & VOCATIONAL COLLEGE

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30TH JUNE 2025

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

KIENI TECHNICAL COLLEGE
P. O. Box 316 - 10102,
KIGANJO
TEL: 0791-917 471

KIENI TECHNICAL & VOCATIONAL COLLEGE
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1. Acronyms and Definition of Key Terms

A. Acronyms

BOG	Board of Governors
COVID – 19	Corona Virus
CSR	Corporate Social Responsibility
ECL	Expected Credit Level
FY	Financial Year
HELB	Higher Education Loan Board
HoD	Head of Department
IEBC	Independent Electro Boundary Commission
ICT	Information Communication Technology
ICPAK	Institute of Certified Public Accountants of Kenya
IPSAS	International Public Sector Accounting Standards
KCSE	Kenya Certificate of Secondary Education
KNEC	Kenya National Examination Council
KTVC	Kieni Technical Vocational College
KRA	Kenya Revenue Authority
NBV	Net Book Value
NGAAF	National Government Affirmative Action Fund
NGCDF	National Government Constituency Development Fund
NITA	National Industrial Training Authority
PFM	Public Finance Management
PSASB	Public Sector Accounting Standards Board
TTI	Technical Training Institute
TVC	Technical Vocational College
TVET	Technical Vocational Education Training
Moe	Ministry of Education
SAGA	Semi Automatous Government Agencies

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B. Definition of Key Terms

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

Comparative Year- Means the prior period.

2. Key college 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.

(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 Kieni TVC is to be a Centre for globally competitive technological skills for sustainable livelihood.

Mission

The mission of Kieni TVC 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:

- a) Professionalism
- b) Integrity and accountability
- c) Team work
- d) Patriotism
- e) Creativity & innovation

Mandate of the College

The aims and functions of the Kieni TVC are:

- a) Produce competent and quality trainees as per the demand of the market.
- b) Generate appropriate knowledge, skills, attitude, competencies, and innovation outputs that impact on the national development goals and social welfare.
- c) Produce, transfer and disseminate appropriate technology for the benefit of the College, industry and society in general.
- d) Develop collaborations & linkages with relevant industries and,
- e) Mould 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;

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(c) Key Management

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

- a) Board of Governors.
- b) Accounting officer/ Principal
- c) Head of Departments.

(d) Fiduciary Management

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

SN.	Designation	Name
1.	Principal	Ruth Wanja Ruita
2.	Deputy principal Administration	Joel Wanjama Mwangi
3	Deputy Principal Academics	Mary Nyambura Njenga
3	Registrar	Paul Maina Wanjiru
4	Dean of students	Nancy Waruguru Waigwa
5	Finance Officer	CPA Daisy Nyaguthii Mwangi
6	Examination Officer	Marvin Ndiritu Wahome
7	Office Administrator	Mary Wangari Gathima
8	Industrial Liaison Officer	Alex Maina Irungu
9	Sports Officer	Daniel Muriithi Karimi
10	Procurement officer	Martin Mwangi Maina
11	Office of career services	Grace Wairimu Mbatia
12	Guidance & counselling	Charles Maina Ndirangu
13	Performance Contracting	Joseph Muraguri Njeri

(e) Fiduciary Oversight Arrangements

(i) Audit and risk committee activities

Risk Management

- Monitor the effectiveness of risk management strategies.
- Review the risk register and mitigation measures.
- Advise the Board on emerging risks.

Internal Controls

- Assess the adequacy and effectiveness of internal control systems.
- Recommend improvements where necessary.

Financial Reporting

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- Review financial statements before submission to the Board.
- Ensure transparency, accuracy, and compliance with applicable standards.

Internal Audit

- Approve the internal audit plan and monitor its implementation.
- Review internal audit reports and follow up on findings and recommendations.
- Assess the performance of the internal audit function.

External Audit

- Liaise with external auditors on the annual audit plan.
- Review audit findings and management responses.
- Ensure timely implementation of audit recommendations.

Compliance

- Ensure adherence to applicable laws, regulations, and policies.

(ii) Finance and operations committee activities

- Review and recommend the institution's annual budgets and forecasts.
- Monitor financial performance and review quarterly and annual financial reports.
- Assess and recommend financial risk mitigation strategies.
- Review and recommend fee structures, capital projects, and investment proposals.
- Oversee procurement plans and financial audits.
- Evaluate and support the implementation of the strategic plan.
- Advise on public-private partnerships, donor funding, and resource mobilization.
- Ensure compliance with financial regulations and policies.

(iii) Human resource, training and research committee

Human Resource Functions

- Review and recommend HR policies and procedures.
- Monitor staff recruitment, selection, and promotion processes.
- Oversee performance appraisal systems.
- Promote staff development and capacity-building initiatives.
- Advise on staff discipline, grievance handling, and welfare

Academic Functions

- Review and recommend new academic programs.
- Monitor academic quality assurance processes.
- Review training materials, curricula, and assessment methods.
- Ensure compliance with national TVET academic standards (e.g., TVETA, CDACC).
- Promote industry linkages and innovation in academic programs.

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- (f) **College Contacts**
Telephone: (254) 0791917471/0750949097
E-mail: kienitech2019@gmail.com/info@kienitvc.ac.ke
Website: www.kienitvc.ac.ke
- (g) **College Bankers**
Central Bank of Kenya
Haile Selassie Avenue
P.O. Box 60000
City Square 00200
Nairobi, Kenya




Kenya Commercial Bank
Nyeri Branch
Telephone: +2546172275
Nyeri, Kenya

Equity bank limited
Chaka branch
Kiganjo, Kenya
- (h) **Independent Auditors**
Auditor-General
Office of Auditor General
Anniversary Towers, Institute Way
P.O. Box 30084
GPO 00100
Nairobi, Kenya
- (i) **Principal Legal Adviser**






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

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3.The Board of Governors

SN.	Governor	Details
1.	 Ruth W.Ruita Principal/Secretary of the board Year of Birth: 1967	<p><u>Academic & Professional Qualifications:</u></p> <ul style="list-style-type: none"> - Masters in Counselling Psychology -Bachelor of Arts Counselling psychology - Higher Diploma technical education management - Diploma Institutional Management <p><u>Work experience</u></p> <p>2016 – 2020 Feb Dean of students 2019 Feb to date Principal Kieni TVC</p>
2.	 CPA Rephah Mumbua Kitavi Year of Birth: 1983	<p>CPA Rephah Mumbua Kitavi Masters of Science in Finance and Investment from Kenya Methodist University Bachelor of Arts (Honours) from Kenyatta University. Certified Public Accountants (CPA), Certified Information Systems Auditor (CISA) ISO 9001:2015 internal auditor.</p> <p>Work Experience: Over 10 years' experience in public financial management and accounting, risk management and internal auditing in both public and private sector.</p>
3.	 Charles Karuga Kariuki Year of Birth: 4 TH February 1968	<p>Bachelor of Commerce (Accounting) Certificate in Corporate Governance for Public Sector Boards Work Experience : Entrepreneur in Nyeri town.</p>

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SN.	Governor	Details
4.	 Pascalia Mary Ojokaa Year of Birth: 1958	Masters of Science in Nursing Work Experience: Head of department nursing level 8 medicines.
5.	 Ephias Mbae Kirera Year of Birth: 10 th June 1973	Bachelor of Business Administration (Entrepreneurship) Work Experience: Trained in the Kenya jua Kali voucher training at the technical university of Kenya sponsored by Government of Kenya world Bank. Examined Government Grade Tests.
6.	 Dorcas Njoki Mungai Year of Birth: 2 nd July 1982	Master of Science in Entrepreneurship Bachelor of Science degree in information Technology Work experience: Lecturer and digital coordinator at Mt. Kenya University ICT Consultant.
7.	 Dr. Purity Muthoni Ngina Year of Birth: 1990	Doctorate of Philosophy in Biomathematics Bachelor of Education (Science)
8.	 Eng. Alfred Wang'ndu Kuria Year of Birth: 1963	BSC Degree in Electrical Engineering Registered as a Professional Engineer Work Experience: Chief superintending Engineer (electrical) County works

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SN.	Governor	Details
9.	 <i>Veronicah Kibuchi</i>	Bachelor Degree in Education (Early childhood) Work experience: senior management of public institutions.

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4. Key Management Team


SN.	Member	Details
1.		<p>Name M/s Ruth Ruita</p> <p>Designation Principal /Sec BoG</p> <p>Qualifications Masters in Counselling psychology Bachelor of Arts Counselling psychology Higher Diploma Technical Education Management</p>
2.		<p>Name Mr Joel Wanjama Mwangi</p> <p>Deputy Principal Administration</p> <p>Qualifications Degree in Information communication Diploma in Technical Education.</p>
3.		<p>Name Mary Nyambura Njenga</p> <p>Designation Deputy Principal Academics</p> <p>Qualifications Degree fashion design & Marketing. Diploma in Technical Education.</p>

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4.		<p>Name M/s Paul Maina Wanjiru Designation Ag Registrar Qualifications Degree in Civil Engineering</p>
5.		<p>Name Nancy Waruguru Waigwa Designation Ag Dean of students Qualifications Degree in hospitality</p>
6.		<p>Name CPA Daisy Nyaguthii Mwangi Designation Finance Officer Qualifications Degree in Business Management (Finance & Banking Option) CPAK</p>
7.		<p>Name Mr Marvin Ndiritu Wahome Designation Exam Officer Qualifications Degree in Quantity Surveying</p>
8.		<p>Name Mary Wangari Gathima Designation Administrative Secretary / human Resource. Qualifications Degree in Business Management/CPA 2 Sec 4</p>

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9.		<p>Name Mr Martin Mwangi Maina</p> <p>Designation Procurement officer</p> <p>Qualifications Degree in Business Administration (Supply &Chain Management)</p>
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5. Chairperson's Statement

1. Introduction

On behalf of the Board of Governors, I am pleased to present the Chairman's Report for the financial year 2024/2025. The year under review has been one of growth, resilience, and commitment towards achieving our mandate of providing quality technical and vocational education to our students and contributing to the socio-economic development of our community and nation at large.

2. Key Activities during the Year

During the 2024/2025 financial year, the College undertook several initiatives aligned to its strategic plan and mandate. These include:

- **Curriculum Development and Implementation:** Introduction of new competency-based TVET courses in areas such as renewable energy, agribusiness, and ICT integration.
- **Infrastructure Development:** Completion of additional workshops and sheds to accommodate increased student enrolment and modularized curriculum.
- **Student Enrolment and Welfare:** A steady increase in student numbers supported by enhanced bursary allocations and helb loan applications.
- **Staff Development:** Continuous professional development for teaching and non-teaching staff, particularly in emerging issues in the public sector.
- **Partnerships and Collaborations:** Strengthened linkages with industry partners, government agencies, and development partners to ensure relevance and employability of trainees.
- **Quality Assurance and Accreditation:** Successful compliance audits and accreditation renewals by TVETA and other regulatory bodies.

3. Successes Consolidated

The College recorded notable achievements including:

- Growth in student population and diversity of training programs.
- Improved performance in national TVET examinations.
- Enhanced ICT integration in teaching and learning.
- Strengthened financial management systems and prudent utilization of resources.

4. Challenges Faced

Despite the successes, the College faced a number of challenges:

- Land ownership issues – Lack of title deed.

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- **Funding Constraints:** Delayed disbursement of capitation, scholarship, help or no disbursement at all and inadequate funding for infrastructure expansion.
- **Staffing Gaps:** Shortage of trainers in highly specialized technical areas.
- **Infrastructure Limitations:** Pressure on existing facilities due to rising enrolment.
- **Socio-Economic Pressures:** Some students struggled with fee payment, affecting retention and sustainability.
- **Change in curriculum:** The need for continuous upgrades for trainers due constant changes of the curriculum, equipment and teaching tools.
- **Land issues:** lack of ownership documents (title deeds).
- **Ethnicity issues:** the Institution has drawn almost all its employees from the dominant local ethnic community.

5. Way Forward / Future Outlook

Looking ahead, the Board is committed to steering the institution towards greater achievements by:

- Lobbying for increased funding and resource mobilization through government support and partnerships.
- Expanding infrastructure and modernizing workshops and laboratories.
- Recruiting and retaining highly skilled trainers in emerging fields.
- Strengthening industry linkages for student attachment and job placement.
- Enhancing research, innovation, and entrepreneurship initiatives to position the college as a center of excellence.
- Leveraging digital technologies to expand access and improve quality in teaching and learning.


6. Conclusion

The 2024/2025 financial year has demonstrated the resilience and determination of Kieni Technical & Vocational College to achieve its vision of being a leading institution in technical and vocational education. I extend my gratitude to the Ministry of Education, development partners, staff, students, parents, and the wider community for their continued support and collaboration.

Together, we shall continue to strengthen the foundation for skills development and economic transformation.

Signed by

CPA.Rephah Mumbua Kitavi
Chair of the Board of Governors.



Sign.....

6. Report of the Chief Principal

1. Introduction

It is my pleasure to present the Principal's Report for the financial year 2024/2025. This report provides a comprehensive overview of the major activities undertaken by Kieni Technical & Vocational College (KTVC), the achievements realized, challenges experienced, and the strategies being put in place to ensure sustainable growth and improved service delivery in the years ahead.

The year under review has been both challenging and rewarding. Despite a dynamic operating environment, the College has remained committed to its mandate of offering quality technical and vocational training in line with Kenya's Vision 2030, the TVET Act, and the Bottom-Up Economic Transformation Agenda (BETA).

2. Key Activities Undertaken

During the financial year, the College undertook several strategic activities aimed at enhancing training, research, and institutional development. The most notable include:

- 1. Curriculum Implementation and Training**
 - Successful roll-out of Competency-Based Education and Training (CBET) & modular curricula across most departments.
 - Increased enrollment in engineering, ICT, hospitality, and business studies.
 - Strengthened industry linkages to support industrial attachment and apprenticeship programmes.
- 2. Infrastructure Development**
 - Completion of additional workshops and sheds to accommodate rising student numbers and the new introduced modularized curriculum.
 - Upgrading of ICT infrastructure to support e-learning and digital skills training.
- 3. Staff Development and Capacity Building**
 - Training of trainers on CBET, modular implementation and assessment methodologies.
 - Participation in national and international workshops on TVET innovations and emerging technologies.
- 4. Student Welfare and Co-Curricular Activities**
 - Enhanced support systems for student mentorship, guidance, and counseling.
 - Participation in national sports and cultural events, where KTVC teams posted commendable results.
 - Establishment of a student leadership program to promote responsible citizenship and governance.

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5. Partnerships and Collaborations

- Engagements with county government, local industries, and development partners to strengthen training relevance.
- Initiatives to attract scholarships, bursaries, and financial support for needy students

3. Consolidated Successes

The College takes pride in a number of successes realized during the reporting period:

- **Enrollment Growth:** Student population increased by 40% compared to the previous year.
- **Academic Excellence:** A majority of students successfully completed national trade tests and KNEC, NITA & TVET CDACC assessments, with notable high pass rates.
- **Infrastructure Expansion:** Significant progress was made in expanding workshops and classrooms(learning sheds), reducing congestion.
- **Financial Resource Mobilization:** Enhanced collaboration with government and partners improved access to equipment and teaching resources.
- **Recognition in TVET Sector:** The College was acknowledged at regional level for innovation in renewable energy training.

4. Challenges Faced

Despite these achievements, the College encountered several challenges:

- **Inadequate Funding:** While government capitation remains the main financial resource, delayed disbursements and rising operational costs continue to strain service delivery.
- **Student Financial Constraints:** A significant number of learners come from vulnerable backgrounds, affecting fee collection and sustainability of operations.
- **Infrastructure Gaps:** Although progress has been made, demand for workshops, laboratories, and hostels still exceeds supply.
- **Emerging issues:** Rapidly changing technologies call for continuous upgrading of equipment and staff skills.
- **IGU:** High cost of production due to procurement procedures and process that are stringed.

5. Financial Performance (High-Level Overview)

During the financial year, the College's financial position remained stable though constrained.

- **Revenue Sources:** The main sources were government capitation, student fees, income-generating activities, and partnerships.
- **Expenditure:** Funds were primarily allocated to staff salaries, training materials, infrastructure development, and student support services.
- **Overall Outlook:** The College maintained prudent financial management practices, ensuring accountability and value for money. However, dependency on government

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allocations highlights the need for diversification of revenue streams through partnerships and income-generating projects.

6. Way Forward / Future Outlook

Looking ahead, KTVC will continue to strengthen its role as a center of excellence in technical and vocational training by pursuing the following priorities:

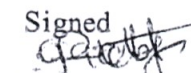
1. **Enhanced Resource Mobilization:** Diversify revenue through partnerships, consultancy, short courses, and production units.
2. **Infrastructure Development:** Completion of modern laboratories and workshops to meet growing demand.
3. **Digital Transformation:** Scale up e-learning platforms, digital literacy, and integration of emerging technologies into training.
4. **Staff Recruitment and Development:** Advocate for additional trainers and continuously upskill existing staff.
5. **Student Support:** Strengthen bursary programs and establish stronger linkages with HELB and other funding agencies.
6. **Quality Assurance:** Deepen monitoring and evaluation to align training outcomes with industry needs.
7. **Strategic Partnerships:** Expand collaborations with industries and development partners for enhanced practical exposure.

7. Conclusion

The year 2024/2025 has been marked by resilience, growth, and transformation. Kieni Technical & Vocational College remains committed to its vision of producing competent, innovative, and industry-ready graduates who can contribute to national development.

I take this opportunity to thank the Board of management, staff, students, and stakeholders for their unwavering support and commitment. With continued collaboration, the College is well-positioned to achieve even greater success in the coming years.

Signed



Ruth W Ruita
Principal/ BOG secretary

Date 21/08/25



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7. Statement of Performance against Predetermined Objectives

Kieni TVC has eight strategic pillars and objectives within its Strategic Plan for the FY 2020/2021- 2022/2025. These strategic pillars are as follows:

- Pillar 1: Quality and Relevant Training
- Pillar 2: Institute Corporate Governance/Management
- Pillar 3: Human Resource Competency
- Pillar 4: Financial resource Mobilization
- Pillar 5: Collaboration and Linkages
- Pillar 6: College Visibility
- Pillar 7: Integrate ICT in Training and Management
- Pillar 8: Infrastructure Development
- Pillar 9: Environmental Sustainability

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 2024/2025 period for its eight strategic pillars, as indicated in the diagram below:

Pillar no	Strategic issues	Strategic Objective	Key Performance Indicators	Activities	Achievements
1:	Quality and Relevant Training	To enhance access, equity, and inclusivity in training	Increased enrolment in STEM Courses	Increasing Gender Parity Index in STEM courses	Increased enrolment from 460 to 800.
		To Incorporate research and innovations in training	Increased student participation in research projects, innovation competitions, and industry collaborations.	Number of recognitions and awards for research and innovation achievements.	Three (3) students participated in Regional trade fairs and skills competition events. Three students reached the National stage.
2:	Institute Corporate Governance and Management	To Institute Corporate Governance in Management	Improved Transparency and Accountability	Compliance rate of governance policies and procedures, as evidenced by regular audits and compliance reports	A more favourable Audit opinion.
3.	Financial Resource	To expand and improve	Increased	Growth in the number of	Introduced short courses in ICT

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	Mobilization	college financial stream	Revenue from Diversified Sources	income-generating units.	department.
4.	Human Resource Competency	To Enhance the Competency of the College Human Resource	Improved Staff Qualifications and Skill Levels	Increased number of staff members obtaining advanced trainings and professional certifications.	10 staff were taken for Recognition of prior learning. 15 staff were taken for modular learning. This has improved on service delivery.
5.	Collaboration and linkages	To establish and strengthen collaboration and linkage	Enhanced Industry Partnerships and Engagement	Increased number of formal partnerships and Memorandums of Understanding (MOUs) signed with industry partners	Established several MOUs with industries.
6.	Integrate ICT in Training and Management	To integrate ICT in training and management	Increased Digital Literacy and ICT Competency	Number of ICT training programs conducted for staff and students	Integrated Digital literacy as a unit in all courses.
7.	Infrastructure and Facilities	To expand and improve on physical infrastructure and equipment	Improved Learning Environment	Increase in the number of modernized classrooms, laboratories, and workshops.	Equipped fashion lab with equipment's donated by Rivatex. Equipment's for welding and carpentry and masonry were donated by sican
8.	College Visibility	Integration of automation in both operations and learning.	Increased Public Awareness and Positive Perception of Kieni Technical and Vocational College	Increased number of participations in college-organized community events, workshops, and outreach programs.	- Recruitment campaign - Increase social media presence - Participation in trade fairs, drama and sports - Memorandum of association through industries

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8. Corporate Governance Statement

Good corporate governance is central to the effectiveness, accountability, and sustainability of Kieni Technical & Vocational College. The institution is committed to upholding the highest standards of governance in line with the Public Finance Management Act, the Technical and Vocational Education and Training (TVET) Act, and other relevant government regulations.

i. Appointment of Board Members

Board members are appointed by the Cabinet Secretary, Ministry of Education, in consultation with relevant stakeholders, in accordance with the TVET Act. Members may be removed through due process if they fail to discharge their duties, violate the law, or compromise the integrity of the institution.

The Board comprises 9 members drawn from diverse professional, gender, and regional backgrounds to ensure balanced representation. At least one-third of the members are women, in compliance with the two-thirds gender rule.

KTVC has adopted a Board Charter that clearly outlines the mandate, authority, and responsibilities of the Board. The charter is reviewed periodically to align with emerging governance best practices.

ii. Roles and Functions of the Board

The Board is responsible for providing strategic leadership and oversight, approving policies, budgets, and institutional plans, ensuring compliance with statutory and regulatory requirements, monitoring financial performance and resource utilization, and overseeing risk management and internal controls.

iii. Induction, Training, and Development

All new Board members undergo an induction program to familiarize them with the mandate of KTVC, policies, and their fiduciary duties. Continuous training and development sessions are conducted on governance, financial oversight, risk management, and emerging issues in TVET.

iv. Board and Members Performance

Annual performance appraisals are conducted for both the Board collectively and individual members. Evaluations are benchmarked against set targets, governance standards, and institutional performance indicators.

v. Number of Board Meetings and Attendance

In the 2024/2025 financial year, the Board held six (6) meetings. The attendance record is presented below:

Board Meeting Attendance Register

Meetings held by the Board members

Name	Designation	Meeting Attended				Total Meeting
		Q1	Q2	Q3	Q4	
Rephah Mumbua Kitavi	Chairman of Board	1	1	0	0	2

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Charles Karuga Kariuki	Board Member	1	1	0	0	2
Purity Muthoni Ngina	Board Member	0	0	0	0	0
Alfred Wangonde Kuria	Board Member	1	1	0	0	2
Dorcas Njoki Mungai	Board Member	1	1	0	0	2
Ephias Mbae Kirera	Board Member	1	1	0	0	2
Pascalina Mary Ojoka	Board Member	1	1	0	0	0
Charles Nyota	County Director TVET	1	1	0	0	2
Veronica Kibuchi	Board Member	1	0			1
Ruth Ruita	Secretary of Board/principal	1	1	0	0	2

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, Human Resource, Planning and Development Committee

Membership

- (1) Charles Karuga Kariuki - Chairperson
- (2) Purity Muthoni Ngina- Board Member
- (3) Pascalina Mary Ojokaa – Board Member
- (4) Veronicah Kibuchi - Member
- (5) Ruth Wanja Ruita – Secretary

Responsibilities:

1. To receive, consider and submit the proposed budget estimates from the various college departments 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.

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

Meetings held by the Board committee:

Name	Designation	No. of Meetings	Meetings attended
Charles Karuga Kariuki	Chairperson	2	2
Purity Muthoni Ngina	Board Member	0	0
Pascalina Mary Ojaka	Board Member	2	1
Veronica Kibuchi	Board Member	2	2
Ms. Ruth Wanja Ruita	Secretary of Board	2	2

2. Audit and Risk Committee

Membership

- (1) Eng. Alfred Wangonde Kuria- Chairman
- (2) Dorcas Njoki Mungai- Board Member
- (3) Elphas Mbae Kirera - Board Member
- (4) Ms. Ruth Wanja Ruita – Secretary

Responsibilities:

- (1) To evaluate adequacy of management procedures 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
Eng Alfred wangonde Kuria	Chair person	2	2
Dorcas Njoki Mungai	Member	0	0
Elphas Mbae Kirera	Member	2	2

3 Academic, Infrastructure and Technical Committee.

Membership

1. Dorcas Njoki Mungai - Chairman
2. Eng Alfred Wangonde Kuria- Board Member
3. Charles Nyota - Board Member
4. Ms. Ruth Wanja Ruita – Secretary

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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
Dorcas Njoki Mungai	Chairperson	2	2
Eng Alfred Wangonde kuria	Board Member	2	2
Charles Nyota	Board Member	2	2
Ms. Ruth Wanja Ruita	Secretary of Board	2	2

vi. Succession Plan

The Board has put in place a succession plan for both management and governance positions. This ensures continuity, leadership development, and smooth transition in the event of unexpected exits.

vii. Policy to Manage Conflict of Interest

Board members are required to declare any conflict of interest at the beginning of each meeting. KTVC has a Conflict of Interest Policy that guides disclosures, recusals, and accountability.

viii. Board Remuneration

Board members receive allowances as stipulated by the Salaries and Remuneration Commission (SRC).

ix. Ethics and Conduct

The Board subscribes to the Code of Conduct and Ethics for Public Officers. Members are required to demonstrate integrity, accountability, and professionalism in discharging their duties.

x. Governance Audit

KTVC undergoes periodic governance audits in line with the Mwongozo Code of Governance for State Corporations and TVET regulations.

xi. Communication Policy

The College has a Communication Policy that ensures timely, accurate, and transparent dissemination of information to stakeholders.

xii. Terms of Reference of Committees

The Board operates through the following committees:

1. Audit & Risk – oversees financial reporting, risk, and internal controls.
2. Finance & Development – handles resource mobilization, budgets, and projects.
3. Academic & Training – oversees curriculum review, training quality, and research.
4. HR & Staff Welfare – handles recruitment, development, and succession planning.

xiii. Policy on Related Party Transactions

The College has a policy to manage related party transactions in line with public finance regulations. All such transactions must be declared, approved by the Board, and disclosed in financial statements.

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9. Management Discussion and Analysis

a) Introduction

The year 2024/2025 marked a period of significant growth for Kieni TVC. The college recorded a strong financial turnaround, increased student enrolment, and the successful implementation of key projects aimed at strengthening academic delivery and infrastructure. This report highlights the operational and financial performance, key projects, compliance status, risks, and future outlook.

b) Operational and Financial Performance

The college operation performance

(a) Academic programmes

During the quarter that ended on 30th June 2025, 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.

c) Key Projects and Investments

- Infrastructure Development: Construction of new workshops and renovation of classrooms.
- ICT Enhancement: Expansion of digital learning facilities and automation of fee collection.
- Staff Development: Capacity building for trainers in modern technical courses.
- Industry Partnerships: Collaborations with TVET-CDACC and local industries to improve practical training.

d) Compliance with Statutory Requirements

The College demonstrated compliance in the following areas:

- Tax obligations: PAYE and other statutory deductions remitted promptly.
- Audit compliance: Annual financial statements prepared in accordance with IPSAS.
- Education Standards: Curriculum delivery aligned with TVET Authority guidelines.

e) Major Risks Facing the Institution

Risk	Likelihood	Impact	Mitigation
Delay in government disbursements	High	High	Enhanced cash flow management
Student fee defaults	Medium	High	Digital fee collection & strict enforcement
Infrastructure constraints	Medium	Medium	Phased investments, partnerships
Staff turnover	Low	Medium	Staff motivation & professional growth

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f) Material Arrears in Obligations

The College had no significant arrears in statutory remittances. However, receivables from students rose to Kshs 37.9M (from Kshs 4.4M), highlighting the need for stronger fee collection measures.

g) Other Relevant Information

- Student enrolment increased by over 40 % compared to the previous year.
- Kieni TVC strengthened partnerships with county governments and local industries.
- Plans are underway to expand hostel facilities to meet rising demand.

h) Conclusion

Kieni TVC recorded a strong surplus of Kshs 35.8M in 2024/25, a remarkable turnaround from the deficit of 2023/24. With sound financial management, on going projects, and enhanced compliance, the College is well-positioned for sustained growth.

10. 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 has planned, developed, organized, maintained, transferred, applied and measured specific knowledge to improve the organizational knowledge base.

Processes- Clear processes and roles are definite 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.

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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.**

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

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 college 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's homes within Kieni region through donation of foodstuffs and cloths.

(b) Communities outreach activities

Kieni TVC in conjunction with Naromoru level 4 organised for a sex education 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 standard 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-sectorial 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 Karicheni Primary school, tree planting and water connection for consumption has been some of the environmental activities of the Institution.

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(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.

11. Report of the Board of Governors

The Board members submit their report together with the audited financial statements for the year ended June 30, 2025, which shows 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 college for the year ended June 30th are set out on page xiii.

Board of Governors

The members of the Board who served during the year are shown on page viii, ix & x

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.

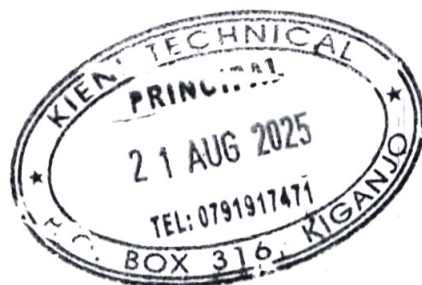
By Order of the Board


.....

Secretary of the Board

Nairobi

Date: 21/08/25



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

12. Statement of Board of Governors Responsibilities

Section 81 of the Public Finance Management Act, 2012 and section 29 of schedule 2 of the Technical and Vocational Education and Training Act, 2013 require the 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, 2025. This responsibility includes:

- (i) Maintaining adequate financial management arrangements and ensuring that these continue to be effective throughout the reporting period;
- (ii) Maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the 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, 2025, and of the college financial position as at that date. The board members further confirm the completeness of the accounting records maintained for the college, which have been relied upon in the preparation of the college 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 19th August 2025 and signed on its behalf by:

Donumbua

.....
Name *Rophah Khan*
Chairperson of the Board

Ruth Ruita

.....
Name *Ruth RUITA*
Accounting Officer/Principal

xxx



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, 2025

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 the 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 the Government achieves value for money and that such funds are applied for the intended purpose; and,
- C. Report on the Effectiveness of Internal Controls, Risk Management and Governance which considers how the entity has instituted checks and balances to guide internal operations. This responds to the effectiveness of the governance structure, risk management environment and internal controls, developed and implemented by those charged with governance for orderly, efficient and effective operations of the entity.

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Kieni Technical and Vocational College set out on pages 1 to 32, which comprise of the statement of financial position as at 30 June, 2025 and the statement of financial performance, statement of changes in net

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

In my opinion, except for the effects of the matter 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, 2025 and of its financial performance and its cash flows for the year then ended in accordance with International Public Sector Accounting Standards (Accrual Basis) and comply with the Public Finance Management Act, 2012.

Basis for Qualified Opinion

Land Without Ownership Documents

The statement of financial position reflects property, plant and equipment balance of Kshs.205,468,961 as disclosed in Note 17 to the financial statements which includes land valued at Kshs.40,000,000. The Land title No. Nyeri/Lusoi/214 through an official Land search done on 27 September, 2021 revealed that, the Land is reserved for Trading Centre, Karicheni Market, Karicheni Primary, Chiefs Camp, Administration Police post, Catholic Church plus public utilities in future. The land measures approximately 17.0 Hectares, the equivalent of 42.0 Acres. The proprietors are Settlement fund trustees.

However, the 20 acres allocated to Kieni Technical and Vocational College is in dispute by Karicheni Plot owners Development group through a letter dated 9 July, 2025 by their Lawyers Muchiri wa Gathoni & Company Advocates for encroachment.

In the circumstances, the ownership of the land valued at Kshs.40,000,000 could not be confirmed.

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

Key Audit Matters

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

Other Matter

Unresolved Prior Year Matters

The following issues raised by the Auditor-General in the previous audit reports remain unresolved;

- 1.0 Failure to Prepare Bank Reconciliation Statements and Cashbooks for Bank Accounts
- 2.0 Failure to File the Annual Self-evaluation Report to the Technical and Vocational Education and Training Board
- 3.0 Construction of a Workshop Block
- 4.0 Non-Compliance with Minimum Requirements on Employee Ethnic Composition
- 5.0 Failure to Meet Recruitment Thresholds for Persons with Disabilities
- 6.0 Failure to Effectively Implement Audit Recommendations
- 7.0 Non-Compliance with the Guidelines on Management of Capitation
- 8.0 Inadequate Internal Controls for Receivables
- 9.0 Failure to update the Assets Register

Other Information

The Management is responsible for the Other Information set out on page iii to xxx which comprise of Key Entity Information and Management, Management Team, Centre Information and Overall Performance, Statement of Performance against College's predetermined Objectives, Environmental and Sustainability Reporting and Statement of Project Management Responsibilities. The Other Information does not include the financial statements and my audit report thereon.

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

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

REPORT ON THE LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution, based on the audit procedures performed, I confirm that nothing has come to my attention to cause me to believe that public resources have not been applied lawfully and in an effective way.

Basis for Conclusion

The audit was conducted in accordance with ISSAI 3000 and ISSAI 4000. The standards require that I comply with ethical requirements and plan and perform the audit to obtain

assurance about whether the activities, financial transactions and information reflected in the financial statements comply in all material respects, with the authorities that govern them. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

REPORT ON THE 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 effect of the matters described in the Basis for Conclusion on Effectiveness of Internal Controls, Risk Management and Governance section of my report, I confirm that nothing else has come to my attention to cause me to believe that internal controls, risk management and governance were not effective.

Basis for Conclusion

1. Non-Adherence to Human Resource on Staff Establishment

Human resource records availed reflects total number of tutors as 34 for Public Service Commission posted tutors. However, review of the authorized staff establishment for Kieni Technical and Vocational Centre shows that the authorized establishment was a total of forty-four (44) staff members while the inpost number was thirty-four (34). Therefore, the staff establishment indicates deficit between authorized establishment and in-post staff of ten (10) as at 30 June, 2025. Failure to comply with the approved staff establishment interferes with quality service delivery to the deserving trainees at Kieni Technical and Vocational College.

2. Violation of Ethnic Diversity on Staff

An audit review of the staff complements data show that the staff of Kieni Technical and Vocational College did not have ethnic diversity of the tribes of Kenya occupying the various posts, with one community having the highest numbers in the workforce as shown below:

PSC Trainers			
S/No.	Tribe	Number	Percentage
1	Kikuyu	31	91%
2	Kalenjin	1	3%
3	Embu	2	6%
	Total	34	100%

From the above, thirty-one (31) Public Service Commission Trainers or 91% of the members of staff are from the same ethnic group.

The audit was conducted in accordance with ISSAI 2315 and ISSAI 2330. The standards require that I plan and perform the audit to obtain assurance about whether effective processes and systems of internal controls, risk management and overall governance

were operating effectively in all material respects. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

Responsibilities of the Management and 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 controls as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error and for its assessment of the effectiveness of internal controls, risk management and governance.

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

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

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

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

Auditor-General's Responsibilities for the Audit

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

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

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

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


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

01 December, 2025

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

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

	Notes	2024-2025	2023-2024
		Kshs	Kshs
Revenue from Non-Exchange transactions			
Capitation Grants	6 (b)	3,265,625	2,000,000
Transfers from other National Government entities	6 (b)	8,498,908	6,004,425
Govt scholarship	6 (b)	799,549	2,170,205
Revenue from Non-Exchange transactions		<u>12,564,082</u>	<u>10,174,630</u>
Revenue from Exchange transactions			
Rendering of services- fees from students	7	82,113,977	18,405,069
Other Incomes	8	331,198	1,821,650
Revenue from Exchange transactions		<u>82,445,175</u>	<u>20,226,719</u>
Total Revenue		<u>95,009,257</u>	<u>30,401,349</u>
Expenses			
Use of goods and services	9	38,939,089	20,800,970
Employee costs	10	7,929,649	4,786,854
Board Expenses	11	522,197	474,416
Depreciation and amortization expense	12	8,048,882	9,408,053
Repairs and maintenance	13	2,881,160	1,294,080
Contracted services	14	832,000	535,392
Total Expenses		59,152,977	37,299,765
Net surplus/(deficit) for the year		<u>35,856,280</u>	<u>-6,898,416</u>

(The notes set out on pages 1 to 34 form an integral part of the Annual Financial Statements).

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

Dumbua

[Signature]

Duse

.....
Chairman of Board

.....
Principal

.....
Finance Officer

Date *21/08/25*

Date *21/08/25*

ICPAK No *28970*
Date *21/08/25*



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

14. Statement of Financial Position as at 30th June 2025

Description	Notes	2024-2025	2024-2023
		Kshs	Kshs
Assets			
Current Assets			
Cash and cash equivalents	15	18,687,576	23,172,728
Current portion of receivables from exchange transactions	16(a)	37,966,386	4,421,993
Total Current Assets		<u>56,653,962</u>	<u>27,594,721</u>
Non-Current Assets			
Property, plant, and equipment	17	205,468,961	199,276,165
Total Non-Current Assets		<u>205,468,961</u>	<u>199,276,165</u>
Total Assets		<u>262,122,923</u>	<u>226,870,886</u>
Liabilities			
Current Liabilities			
Trade and other payables from exchange transactions	18	2,036,910	3,108,375
Total Liabilities		<u>2,036,910</u>	<u>3,108,375</u>
Net Assets		<u>260,086,013</u>	<u>223,762,511</u>
Revaluation Reserves		87,735,802	87,735,802
Accumulated Surplus		30,558,318	-5,765,184
Capital Fund		141,791,893	141,791,893
Total Net Assets and Liabilities		<u>260,086,013</u>	<u>223,762,511</u>

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

D. Mumbua

[Signature]

[Signature]

.....
Chairman of Board

.....
Principal

.....
Finance Officer

Date *21/08/25*

Date *21/08/25*

ICPAK No *28970*
Date *21/08/25*



KIENI TECHNICAL & VOCAIONAL COLLEGE

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

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

Description	Revaluation reserve	Accumulated Fund	Capital	Total
			Grants/Fund	
At July 1, 2022	87,735,802	7,409,230	66,401,776	161,546,808
Revaluation gain		-	-	0
Surplus/(deficit) for the year		-6,235,338		-5,873,788
Capital grants received during the year				
Transfer of depreciation/amortisation from capital fund to Retained earnings				
At June 30, 2023	87,735,802	1,173,892	66,401,776	155,311,470
At July 1, 2024	87,735,802	1,173,892	66,401,776	155,311,470
Revaluation gain				
Surplus/(deficit) for the year		-6,939,076)		-6,939,076
Capital grants received during the year-Phase IIB workshops			22,796,784	22,796,784
Capital grants received during the year-workshops built by Michuki			39,093,333	39,093,333
Capital grants received during the year-Jitume computers			13,500,000	13,500,000
Transfer of depreciation/amortisation from capital fund to Retained earnings				
Revaluation gain				
At June 30, 2024	87,735,802	-5,765,184	141,791,893	223,762,511
At July 1, 2024	87,735,802	-5,765,184	141,791,893	223,762,511
Revaluation gain				
Surplus for the year		35,856,280		35,856,280
Payable written off		467,222		467,222
Transfer of depreciation/amortisation from capital fund to Retained earnings				
At June 30, 2025	87,735,802	30,558,318	141,791,893	260,086,013

KIENI TECHNICAL & VOCAIONAL COLLEGE
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16. Statement of Cash Flows for The Year Ended 30 June 2025

Description		2024-2025	2023-2024
	Note	Kshs	Kshs
Cash flows from operating activities			
Receipts			
Transfers from other National Government entities	6 (b)	8,498,908	6,004,425
Capitation Grants	6 (b)	3,265,625	2,000,000
Grants from donors and development partners	6 (b)		22,796,784
Government scholarship	6 (b)	799,549	2,170,205
Rendering of services- fees from students	7	48,205,341	15,658,364
Other income	8	331,198	1,821,650
Total Receipts		61,100,621	50,451,428
Payments			
Use of goods and services	9	38,939,089	20,800,970
Employee costs	10	7,929,649	4,786,854
Board Expenses	11	522,197	474,416
Repairs and maintenance	13	2,881,160	1,294,080
Contracted services	14	832,000	535,392
Total Payments		51,104,095	27,891,712
		9,996,526	22,554,650
Net Cash Flows from operating activities		9,996,526	2,313,049
Cash flows from investing activities			
Purchase of property, plant, equipment and intangible assets	17	(14,481,678)	-3,493,340
Proceeds from sale of property, plant and equipment			0
Net cash flows used in investing activities		(14,481,678)	-3,493,340
Cash flows from financing activities			0
Net cash flows used in financing activities			
Net Increase/(Decrease)in Cash and Cash equivalents		-4,485,153	21,374,359
Cash and Cash equivalents as at 1 July	15	23,172,728	1,798,369
Cash and Cash equivalents at 30 June	15	18,687,576	23,172,728

KIENI TECHNICAL & VOCATIONAL COLLEGE

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17. Statement of Comparison of Budget & Actual amounts for Year Ended 30 June 2025

Description	Original budget	Adjustments	Final budget	Actual on comparable basis	Performance difference	Utilization Difference
	Kshs	Kshs	Kshs	Kshs	Kshs	%
	a	b	c=(a+b)	d	e=(c-d)	f=d/c*100
Budget carryovers from the previous year*				22,796,784		
Receipts						
Transfers from other National Government entities	6,999,425	1,499,483	8,498,908	8,498,908	0	0
Capitation Grants	0	3,265,625	3,265,625	3,265,625	0	0
Government scholarship	0	799,549	799,549	799,549	0	0
Rendering of services- fees from students	44,190,400	4,014,941	48,205,341	48,205,341	0	0
Other income	100,000	231,198	331,198	331,198	0	0
Development	22,796,784	0	22,796,784			
Total Receipts	74,086,609		83,897,405	83,897,405	0	0
Payments						
Use of goods and services	11,195,007	27,744,082	38,939,089	38,939,089	0	0
Employee costs	7,245,907	683,742	7,929,649	7,929,649	0	0
Board Expenses	1,290,900	768,703	2,059,603	2,059,603	0	0
Repairs and maintenance	1,500,000	1,381,160	2,881,160	2,881,160	0	0
Contracted services	2,287,000	1,455,000	3,742,000	3,742,000	0	0
Depreciation	6,691,901	1,356,981	8,048,882	8,048,882	0	0
Total Expenditure Payments	42,073,400	0	59,152,977	59,152,977	0	0
Capital Expenditure Payments	31,986,209	0	14,481,678	14,481,678	0	0
Surplus	0	0	10,262,750	10,262,750	0	0

Budget notes

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

Budget Reconciliation

Description of Particulars	Amount in Kshs
Actual Surplus Amounts as per the statement of Budget	10,262,750
Add provision for Depreciation	8,048,882
Less budget carryover for previous years	(22,796,784)
Net Increase/(Decrease)in Cash and Cash equivalents	-4,485,153
Cash and Cash equivalents as at 1July	23,172,728
Closing Cash and Cash Equivalent as per the statement of Cash flows as at 30 June	18,687,575

18. 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 training.

2. Statement of Compliance and Basis of Preparation

The financial statements have been prepared on a historical cost basis except for the measurement at re-valued amounts of certain items of property, plant and equipment, marketable securities and financial instruments at fair value, impaired assets at their estimated recoverable amounts and actuarially determined liabilities at their present value. The preparation of financial statements in conformity with International Public Sector Accounting Standards (IPSAS) allows the use of estimates and assumptions. It also requires management to exercise judgement in the process of applying the college's accounting policies. The areas involving a higher degree of judgment or complexity, or where assumptions and estimates are significant to the financial statements, are disclosed in Note 17. The financial statements have been prepared and presented in Kenya Shillings, which is the functional and reporting currency of the college. The values are rounded off to the nearest shilling. The financial statements have been prepared in accordance with the PFM Act, the 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

When an IPSAS becomes effective on 1st January 2025, it is applicable in Kenya from 1st July 2024

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

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

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

Standard	Effective date and impact:
IPSAS 43: Leases	Applicable 1st January 2025 The standard sets out the principles for the recognition, measurement, presentation, and disclosure of leases. The objective is to ensure that lessees and lessors provide relevant information in a manner that faithfully represents those transactions. This information gives a basis for users of financial statements to assess the effect that leases have on the financial position, financial performance and cash flows of an Entity.

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	The new standard requires entities to recognise, measure and present information on right of use assets and lease liabilities.
IPSAS 44: Non- Current Assets Held for Sale and Discontinued Operations	Applicable 1st January 2025 The Standard requires, Assets that meet the criteria to be classified as held for sale to be measured at the lower of carrying amount and fair value less costs to sell and the depreciation of such assets to cease and: Assets that meet the criteria to be classified as held for sale to be presented separately in the statement of financial position and the results of discontinued operations to be presented separately in the statement of financial performance.
IPSAS 45: Property Plant and Equipment	Applicable 1st January 2025 The standard supersedes IPSAS 17 on Property, Plant and Equipment. IPSAS 45 has additional guidance/ new guidance for heritage assets, infrastructure assets and measurement. Heritage assets were previously excluded from the scope of IPSAS 17 in IPSAS 45, heritage assets that satisfy the definition of PPE shall be recognised as assets if they meet the criteria in the standard. IPSAS 45 has an additional application guidance for infrastructure assets, implementation guidance and illustrative examples. The standard has clarified existing principles e.g. valuation of land over or under the infrastructure assets, under- maintenance of assets and distinguishing significant parts of infrastructure assets.
IPSAS 46: Measurement	Applicable 1st January 2025 The objective of this standard was to improve measurement guidance across IPSAS by: <ul style="list-style-type: none"> i. Providing further detailed guidance on the implementation of commonly used measurement bases and the circumstances under which they should be used. ii. Clarifying transaction costs guidance to enhance consistency across IPSAS. iii. Amending where appropriate guidance across IPSAS related to measurement at recognition, subsequent measurement and measurement related disclosures. The standard also introduces a public sector specific measurement bases called the current operational value.
IPSAS 47: Revenue	Applicable 1st January 2026 This standard supersedes IPSAS 9- Revenue from exchange transactions, IPSAS 11 Construction contracts and IPSAS 23 Revenue from non- exchange transactions. This standard brings all the guidance of accounting for revenue under one standard. The objective of the standard is to establish the principles that college shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and

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	cash flow arising from revenue transactions.
IPSAS 48: Transfer Expenses	Applicable 1st January 2026 The objective of the standard is to establish the principles that a transfer provider shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of expenses and cash flow arising from transfer expense transactions. This is a new standard for public sector entities geared to provide guidance to entities that provide transfers on accounting for such transfers.
IPSAS 49: Retirement Benefit Plans	Applicable 1st January 2026 The objective is to prescribe the accounting and reporting requirements for the public sector retirement benefit plans which provide retirement to public sector employees and other eligible participants. The standard sets the financial statements that should be presented by a retirement benefit plan.
IPSAS 50: Exploration For & Evaluation of Mineral Resources	Applicable 1st January 2027 The objective of this Standard is to specify the financial reporting for the exploration for and evaluation of mineral resources. The Standard requires: <ul style="list-style-type: none"> i. Limited improvements to existing accounting practices for exploration and evaluation expenditures. ii. Entities that recognize exploration and evaluation assets to assess such assets for impairment in accordance with this Standard and measure any impairment in accordance with IPSAS 26. iii. Disclosures that identify and explain the amounts in the entity's financial statements arising from the exploration for and evaluation of mineral resources and help users of those financial statements understand the amount, timing and certainty of future cash flows from any exploration and evaluation assets recognized.

Early adoption of standards

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

4. Summary of Significant Accounting Policies

a) Revenue recognition

i) Revenue from non-exchange transactions

Transfers from other government entities

Revenues from non-exchange transactions with other government entities are measured at fair value and recognized on obtaining control of the asset

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.

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b) Budget information

The original budget for FY 2024/2025 was approved by the Board or Board on 23rd May, 2024. No subsequent revisions or additional appropriations were made to the approved budget.

The financial statements are prepared on accrual basis using a classification based on the nature of expenses in the statement of financial performance, whereas the budget is prepared on cash basis. The amounts in the financial statements were recast from the accrual basis to the cash basis and reclassified by presentation to be on the same basis as the approved budget. A comparison of budget and actual amounts, prepared on a comparable basis to the approved budget, is then presented in the statement of comparison of budget and actual amounts. In addition to the Basis difference, adjustments to amounts in the financial statements are also made for differences in the formats and classification schemes adopted for the presentation of the financial statements and the approved budget.

c) Taxes

Current income tax

The college is exempt from paying taxes

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

e) Intangible assets

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

either finite or indefinite. Intangible assets with an indefinite useful life are assessed for impairment at each reporting date.

f) Financial instruments

IPSAS 41 addresses the classification, measurement and de-recognition of financial assets and financial liabilities, introduces new rules for hedge accounting and a new impairment model for financial assets. A financial instrument is any contract that gives rise to a financial asset of on the college and a financial liability or equity instrument of another entity. At initial recognition, the college measures a financial asset or financial liability at its fair value plus or minus, in the case of a financial asset or financial liability not at fair value through surplus or deficit, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

Financial assets

Classification

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

Subsequent measurement

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

Amortized cost

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

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Fair value through net assets/ equity

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

Fair value through surplus or deficit

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

Trade and other receivables

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

Impairment

The college assesses, on a forward-looking basis, the expected credit loss ('ECL') associated with its financial assets carried at amortized cost and fair value through net assets/equity. The college recognizes a loss allowance for such losses at each reporting date. Critical estimates and significant judgments made by management in determining the expected credit loss (ECL) are set out in Note 20.

Financial liabilities

Classification

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

g) Inventories

Inventory is measured at cost upon initial recognition. To the extent that inventory was received through non-exchange transactions, 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:

- a) Raw materials: purchase cost using the weighted average cost method.

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

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

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.

h) Provisions

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

Contingent liabilities

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

Contingent assets

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

i) Social Benefits

Social benefits are cash transfers provided to i) specific individuals and/or households that meet the eligibility criteria, ii) mitigate the effects of social risks and iii) Address the need of society

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as a whole. The college recognises a social benefit as an expense for the social benefits scheme at the same time that it recognises a liability. The liability for the social benefit scheme is measured at the best estimate of the cost (the social benefit payments) that the college will incur in fulfilling the present obligations represented by the liability.

j) Nature and purpose of reserves

The College does not create and maintains reserves

k) 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.

l) Employee benefits

Retirement benefit plans

The College does not provide retirement benefits for its employees and directors.

m) Related parties

The College regards a related party as a person or institute with the ability to exert control individually or jointly, or to exercise significant influence over the College, or vice versa. Members of key management are regarded as related parties and comprise the board of governor, the principal and senior management team.

n) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and cash at bank 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 imprest and advances to authorised public officers and/or institutions which were not surrendered or accounted for at the end of the financial year.

o) Comparative figures

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

p) Subsequent events

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

5. Significant Judgments and Sources of Estimation Uncertainty

The preparation of the College'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:

- a) The condition of the asset based on the assessment of experts employed by the College.
- b) The nature of the asset, its susceptibility and adaptability to changes in technology and processes.
- c) The nature of the processes in which the asset is deployed.
- d) Availability of funding to replace the asset.
- e) Changes in the market in relation to the asset

Provisions

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.

Provisions for Doubtful Debts are recognized at the following rate:

No	Debt age	Rate
i.	Current Year	2.5%
ii.	Over 1 Year	10%
iii.	Over 2 Years	15%
iv.	Over 3 Years	20%
v.	Over 4 Years	50%
vi.	Over 5 Years	100%

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Depreciation

Depreciation is charged on a reducing balance basis over the estimated useful lives of the assets.

The annual rates of depreciation used shall be as

No	Classification of asset	Rate
i.	Building	2 %
ii.	Plant, Machinery and equipment	12.5%
iii.	Office Equipment and computer accessories	12.5%
iv.	Computer equipment	30%
v.	Motor vehicles- Buses s& others	25%
vi.	Furniture and fittings	12.5%
vii.	Library books	20%

6. (a) Transfers from other National Government entities

Description	FY 2024-2025	FY 2023-2024
	Kshs	Kshs
Capitation Grants	3,265,625	2,000,000
Operational Grant	8,498,908	6,004,425
Govt scholarship	799,549	2,170,205
Total Government Grants and Subsidies	12,564,082	10,174,630

(b) Transfers from other Government entities

MOE	Amount recognized to Statement of Financial performance *	Amount deferred under deferred income	Amount recognised in capital fund.	Total grant income during the year	Comparative FY-2023-2024
	Kshs	Kshs	Kshs	Kshs	Kshs
State Department of TVET	12,564,082			12,564,082	10,174,630
Total	12,564,082			12,564,082	10,174,630

The details of the reconciliation have been included under appendix 11

7. Rendering of Services

Description	FY 2024-2025	FY 2023-2024
	Kshs	Kshs
Tuition Fees	47,676,944	5,376,991

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Activity Fees	974,494	672,460
Administration	1,075,189	1,187,736
Emoluments	6,365,967	2,939,973
LTT	1,588,329	1,147,410
Repairs	1,154,994	1,158,342
Practical	231,694	638,787
Welfare	691,496	178,171
EWC	978,834	491,947
Bursary	2,236,277	1,622,150
Student I'd	7,500	53,527
Insurance	1,121,938	795,665
KNEC Exam	2,624,020	1,681,859
KUCCPS	21,080	359,490
TVETA	0	71,177
Attachment	0	29,900
HELB	15,365,221	0
Total Revenue from The Rendering of Services	82,113,977	18,405,069

(Revenue from the fees charged to regular trainees)

8. Other Income

Description	FY 2024-2025	FY 2023-2024
	Kshs	Kshs
Rent from the canteen/ hall hire	331,198	47,000
Short courses	0	1,743,650
Part time trainees	0	31,000
Total Other Income	331,198	1,821,650

(Revenue from Income Generation activities within the college)

9. Use of Goods and Services

Description	FY 2024-2025	FY 2023-2024
	Kshs	Kshs
Administration	1,687,147	1,499,469
Hygiene	58,738	37,128
Hospitality	658,380	417,032
Internet expenses	334,000	333,946
Airtime	351,000	296,500
Electricity	553,356	703,105
Stationery / Photocopies	898,942	784,575
Transport	467,100	321,100
Insurance	200,200	289,328
Bank Charges	63,745	27,849

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Description	FY 2024-2025	FY 2023-2024
	Kshs	Kshs
Marketing	2,425,406	346,100
Attachment LSO	186,700	80,800
Student Welfare	634,677	394,895
Subsistence Allowance	3,876,600	3,318,200
Postal	7,823	7,773
Training cost	0	56,000
Training Materials	7,291,764	3,356,064
KNEC Exam	3,180,450	3,343,400
KATTI	1,235,400	735,632
TVET Activities	0	643,243
Performance Contracting	187,700	523,220
Activity	887,230	0
HELB Refund	66,213	78,841
KUCCPS	726,054	239,116
TVETA	362,984	149,108
Short courses		1,196,396
Fees refund	55,182	0
HELB	12,340,268	0
IGU	129,350	0
Trade fair	67,280	0
Withholding Tax	5,400	0
Total good and services	<u>38,939,089</u>	<u>20,800,970</u>

10. Employee Costs

Description	FY 2024-2025	FY 2023-2024
	Kshs	Kshs
Salaries and wages	5,764,997	2,842,649
NHIF	19,800	126,800
NSSF	365,400	390,538
PAYE	414,834	112,657
HELB Deductions	8,050	81,666
Par timer	550,505	894,000
casuals	280,362	37,900
Sacco Deductions	361,391	205,352
Housing Levy	95,722	95,292
SHIF	68,588	0
Employee Costs	<u>7,929,649</u>	<u>4,786,854</u>

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11. Board Expenses

Description	FY 2024-2025	FY 2023-2024
	Kshs	Kshs
Directors Emoluments	522,197	474,416
Total	522,197	474,416

12. Depreciation and Amortization expense

Description	FY 2024-2025	FY 2023-2024
	Kshs	Kshs
Buildings	2,688,213	2,661,677
Property, plant and equipment	1,747,612	1,997,271
Computer and Related equipment	3,284,141	4,373,201
Furniture & fittings	328,917	375,905
Total depreciation and amortization	8,048,882	9,408,053

13. Repairs and Maintenance

Description	FY 2024-2025	FY 2023-2024
	Kshs	Kshs
Property	1,834,430	843,070
Computers and accessories	25,000	139,460
Cabro	0	311,550
Fencing	1,021,730	
Total Repairs and Maintenance	2,881,160	1,294,080

14. Contracted Services

Description	FY 2024-2025	FY 2023-2024
	Kshs	Kshs
Security	832,000	535,392
Total Contracted Services	832,000	535,392

15. Cash and Cash Equivalents

Description	FY 2024-2025	FY 2023-2024
	Kshs	Kshs
Current Account	5,192,911	370,611
Cash In Hand	1,095	4,383
Development	13,277,834	22,794,734
Equity	215,736	3,000
Total Cash and Cash Equivalents	18,687,576	23,172,728

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

Financial Institution	Account number	FY 2024-2025	FY 2023-2024
		Kshs	Kshs
a) Current Account			
Kenya Commercial Bank	1256958972	5,192,910	370,611
Kenya Commercial Bank	1325966363	13,277,834	22,794,734
Equity Bank	1940285258075	215,736	3,000
Sub- Total		<u>18,686,480</u>	<u>23,172,728</u>
b) Others			
Cash in Hand		1,095	4,383
Sub- Total		1,095	4,383
Grand Total		<u>18,687,575</u>	<u>23,172,728</u>

16. Receivables from Exchange transactions

16 (a) Current Receivables from Exchange transactions

Description	FY 2024-2025	FY 2023-2024
	Kshs	Kshs
Current Receivables		
Student Debtors	37,966,386	4,421,993
Total Current Receivables	<u>37,966,386</u>	<u>4,421,993</u>

16 (c) Ageing Analysis of Receivables from Exchange transactions

Description	FY 2024-2025		FY 2023-2024	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	37,961,209	99	2,344,452	27
Between 1- 2 years	5,177	1	2,077,541	73
Total (a+b)	37,966,386	100	4,421,993	100

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

Description	FY 2024-2025	FY 2023-2024
	Kshs	Kshs
At the beginning of the year	4,421,993	3,084,459
Additional during the year	37,961,209	2,344,452
Recovered during the year	(4,416,816)	(1,006,918)
At the end of the year	<u>37,966,386</u>	<u>4,421,993</u>

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17. Property, Plant and Equipment

	Land	Building	MIS -ERP	Furniture and fittings	Computers & Electronics	Plant and equipment	Work In Progress	Total
Cost	Shs	Shs	Shs	Shs	Shs	Shs	Shs	Shs
Depreciation		1,957,320		266,210	270,432	2,608,680		5,102,642
30th June, 2022	40,000,000	95,908,680	0	1,863,470	631,008	18,260,760	0	156,663,918
at 1st July 2022	40,000,000	95,908,680	0	1,863,470	631,008	18,260,760	0	156,663,918
Additions					795,188			795,188
NBV	40,000,000	95,908,680	0	1,863,470	1,426,196	18,260,760	0	157,459,106
Depreciation Rate		0.02		0.125	0.3	0.125		
Depreciation		1,918,174	0	232,934	427,859	2,282,595		4,861,561
Accumulated Depreciation	0	3,875,494		499,144	698,291	4,891,275		9,964,203
30th June, 2023	40,000,000	93,990,506	0	1,630,536	998,338	15,978,165		152,597,545
1st July 2023	40,000,000	93,990,506	0	1,630,536	998,338	15,978,165		152,597,545
Additions		39,093,333	1,268,000	1,376,700	13,579,000		769,640	56,993,340
Depreciation Rate		0.02		0.125	0.3	0.125		
Depreciation for the year	0	2,661,677	0	375,905	4,373,201	1,997,271	0	9,408,053
Accumulated Depreciation	0	6,537,171	0	875,049	5,071,492	6,888,546		19,372,257
30th June 2024	40,000,000	130,422,162	1,268,000	2,631,332	10,204,137	13,980,894	769,640	199,276,165
1st July 2024	40,000,000	130,422,162	1,268,000	2,631,332	10,204,137	13,980,894	769,640	199,276,165
Additions		3,988,470			743,000		9,510,209	14,241,678
Depreciation Rate	0	0.02		0.125	0.3	0.125		
Depreciation for the		2,688,213		328,917	3,284,141	1,747,612		8,048,882

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year								
Accumulated Depreciation	-	9,225,384	-	1,203,966	8,355,633	8,636,158	-	27,421,139
30th June 2025	<u>40,000,000</u>	<u>131,722,419</u>	<u>1,268,000</u>	<u>2,302,416</u>	<u>7,662,996</u>	<u>12,233,282</u>	<u>10,279,849</u>	<u>205,468,961</u>

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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). The assets were valued by Icon Valuers on June 2022. These amounts were adopted in the financial statements on June 2022.

17 (b) Property, Plant and Equipment at Cost

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

Description	Cost	Accumulated Depreciation	NBV
	Kshs	Kshs	Kshs
Land	40,000,000		40,000,000
Buildings	140,947,803	9,225,384	131,722,419
Property, plant and equipment	20,869,440	8,636,158	12,233,282
Computer and Related equipment	15,645,630	8,355,633	7,289,997
Furniture & fittings	3,879,380	1,203,966	2,675,415
Work In Progress	10,279,849		10,279,849
MIS -ERP	1,268,000		1,268,000
Total	<u>232,890,101</u>	<u>27,421,141</u>	<u>205,468,961</u>

18. Trade and Other Payables

Description	FY 2024-2025	FY 2023-2024
	Kshs	Kshs
Trade payables	1,548,910	2,016,132
Fees paid in advance		364,243
Optimum computer systems	488,000	728,000
Total Trade and Other Payables	<u>2,036,910</u>	<u>3,108,375</u>

Ageing analysis:	Current FY	% of the Total	Comparative FY	% of the Total
Under one year			1,092,243	35
1-2 years	488,000	24		
2-3 years				
Over 3 years	1,548,910	76	2,016,132	65
Total (to tie to totals above)	<u>2,036,910</u>	<u>100</u>	<u>3,108,375</u>	<u>100</u>

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19. Cash generated from operations.

Surplus for the year before tax	FY 2024-2025	FY 2023-2024
	Kshs	Kshs
	35,856,280	-6,898,416
Adjusted for:		
Depreciation	8,048,882	9,408,053
Working Capital Adjustments		
Increase in Inventory		
Increase/decrease in Receivables	-33,544,393	-1,337,534
Increase in Deferred Income		0
Increase /decrease in Payables	-364,243	929,473
Increase in Payments received in advance		211,473
Net Cash Flow from Operating Activities	<u>9,996,526</u>	<u>2,313,049</u>

20. Financial Risk Management

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 have not been subjected into provisions of doubtful receivables as most of 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 2024				
Receivables from exchange transactions	4,421,993	3,084,459	1,337,534	0
Receivables from non-exchange transactions	0	0	0	0
Bank balances	23,172,728	23,172,728	0	0
Total	<u>27,594,721</u>	<u>26,257,187</u>	<u>1,337,534</u>	
At 30 June 2015				

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Description	Total amount Kshs	Fully performing Kshs	Past due Kshs	Impaired Kshs
Receivables from exchange transactions	37,961,209	37,961,209	5,177	0
Receivables from non-exchange transactions	0	0	0	0
Bank balances	18,687,575	0	0	0
Total	56,648,784	37,961,209	5,177	0

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 college has significant concentration of credit risk on amounts due from Ksh. 0

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 college 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 2024				
Trade Payables	728,000	0	0	728,000
Current Portion Of Borrowings		0	2,016,132	2,016,132
Total	728,000	0	2,016,132	2,744,132
At 30 June 2025				
Trade Payables	488,000		2,036,910	2,036,910
Total	488,000		2,036,910	2,036,910

(iii) Market risk

The college has put in place an internal audit function to assist it in assessing the risk faced by the college on an on-going 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 college'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 transactional currency exposures as it has not been purchasing goods and services in currencies other than the local currency.

b) Interest rate risk

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

Management of interest rate risk

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

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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Financial risk management

iv) Capital Risk Management

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

Description	FY 2024-2025	FY 2023-2024
	Kshs	Kshs
Revaluation Reserve	87,735,802	87,735,802
Retained Earnings	30,558,318	-5,765,184
Capital Reserve	141,791,893	141,791,893
Total Funds	<u>260,086,013</u>	<u>223,762,511</u>
Total Borrowings		0
Less: Cash and Bank Balances	18,687,576	23,172,728
Net Debt/(Excess Cash and Cash Equivalents)	18,687,576	23,172,728
Gearing	7%	10%

21. Related Party Balances

Nature of related party relationships

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

Government of Kenya

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

- i) The National Government;
- ii) The Parent Ministry; Ministry of Education
- iii) Kieni Constituency NGCDF;
- iv) Board of directors;
- v) Local Community;
- vi) Nyeri County Government;
- vii) College Top Management and Trainers;
- viii) College trainees, sponsor and Guardians.

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

Description	FY 2024-2025	FY 2023-2024
	Kshs	Kshs
Transactions with Related Parties		
Govt scholarship	799,549	0
Grants from National Govt/Scholarship	8,498,908	26,966,989

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Description	FY 2024-2025	FY 2023-2024
	Kshs	Kshs
Capitation	3,265,625	6,004,425
HELB	15,365,221	5,791,446
Bursary	2,236,277	1,621,650
Total	<u>30,165,580</u>	<u>40,384,510</u>
Expenses incurred on behalf of related parties		
Payments of Salaries and Wages for BOG Employees	7,929,649	4,786,854
Total	<u>7,929,649</u>	<u>4,786,854</u>
Key Management Compensation		
Directors' emoluments	522,197	474,416
a) Total	522,197	474,416
	<u>38,617,426</u>	<u>45,645,780</u>

22. Events After the Reporting Period

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

23. Ultimate and Holding Entity

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

24. Currency

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

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19. 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)
1.1 Inaccuracies in the statement of changes in net assets.	The statement of changes in net assets reflects kshs 7,264,230 and 169,997,009 in respect of retained earnings and capital/ development grants respectively all totalling to 177,261,802. However, the statement of financial position reflects kshs 7,409,230, kshs 87,735,802 and 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	The inaccuracies in the statement of changes in net assets have been amended in the 2022 – 2023 financial report and statements	Resolved	

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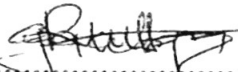
Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
	ksh8,287,583 in respect to total comprehensive income while the total column shows kshs 8,432,583 resulting to variance of 145,000.			
1.2 Inaccuracies in the statement of cash flows.	The statement of cash flows reflects kshs 2,880,533 in respect to net increase in cash and cash equivalent while a recast gives kshs 3,170,392 resulting in variance of kshs 289,859.	The inaccuracies in the statement of cash flow have been amended in the 2022 – 2023 financial report and statements	Resolved	
2 Unconfirmed property, plant & 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	The college management is making follow up with relevant authorities to get the land ownership documents	Not resolved	30 th June 2024

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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>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.</p>			
Budgetary control and performance.	<p>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 29,944,458 resulting to over resulting to over collection of kshs 10,686,358 or 55% of the budget. Similarly, the statement reflects final expenditure budget of the kshs 19,258,100 and actual on comparable basis of</p>	<p>The college revenue and expenditures were overstated as the HELB and Capitation were reported as single item in the revenue from non-exchange yet the same amount was reported in the rendering of services</p>	Resolved	

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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)
	21,656,875 resulting to over expenditure of kshs2,398,775 or 12% of the budget. The over collection and over expenditure are an indication of weak budget making process with targets which have conservative forecasts for revenue and expenditure.			

.....

 Name **RUTIA W RUTIA**
 Accounting Officer
 (Enter title of Head of entity)
 Date **21/08/25**



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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	Phase II B	State Department of TVET			No	Yes
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	Phase II B Workshops	22,796,784	9,510,208	0	22,796,784	0	State Department of TVET
2							
3							

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Appendix III- Inter-Entity Confirmation Letter

Name of transferring entity- Ministry of education
 Name of beneficiary entity- Kieni Technical Vocational College

Confirmation of amounts received by [kieni technical & vocational college] as at 30th June 2025					
Reference Number	Date Disbursed	Recurrent (A)	Development (B)	Total (C)=(A+B)	Remarks
	15-July-24	499,828		499,828	Grants
	12-july-24	6,999,425		6,999,425	Grants
	24-sep-24	1,237,625		1,237,625	Capitation
	20-sep-24	73,735		73,735	Scholarship
	20-sep-24	234,989		234,989	capitation
	20-sep-24	490,307		490,307	Scholarship
	20-sep-24	235,162		235,162	Scholarship
	24-sep-24	1,237,625		1,237,625	capitation
	24-sep-24	93,892		93,892	capitation
	20-feb-25	2,027,425		2,028,000	Capitation
	21-jan-25	499,828		499,828	Grants
	04-june-25	499,828		499,828	Grants
Total		<u>12,564,082</u>		<u>12,564,082</u>	

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

Head of Accounts Department - Disbursing Entity:
 Name Sign Date

Head of Accounts Department - Beneficiary Entity:
 Name RUTH W. RUITA Sign [Signature] Date 21/08/25



Appendix IV: Reporting of Climate Relevant Expenditures

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

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Appendix V: Reporting on Disaster Management Expenditure

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