

REPUBLIC OF KENYA



*Enhancing Accountability*

THE NATIONAL ASSEMBLY  
PAPERS LAID

REPORT DATE: 30 JUL 2025 DAY: Wednesday

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OF KENYA  
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TABLED BY:	Hon. Owen Baya, CBS, MP Deputy Majority Leader
CHEER UP THE TABLE:	Lorraine

OF

**THE AUDITOR-GENERAL**

ON

**TURKANA NORTH TECHNICAL AND  
VOCATIONAL COLLEGE**

**FOR THE YEAR ENDED**

**30 JUNE, 2023**





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**TURKANA NORTH TECHNICAL AND VOCATIONAL COLLEGE**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**30<sup>TH</sup> JUNE 2023**

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

**Table of Contents**

1.	Acronyms and Definition of Key Terms.....	iii
2.	Key Entity Information and Management .....	iv
3.	The Board of Governors.....	ix
4.	Key Management Team .....	xii
5.	Chairman's Statement.....	xiv
6.	Report of the Principal.....	xv
7.	Statement of Performance against Predetermined Objectives.....	xvii
8.	Corporate Governance Statement.....	xxii
9.	Management Discussion and Analysis .....	xxiv
10.	Environmental and Sustainability Reporting Statement.....	xxv
11.	Report of the Board of Governor.....	xxvi
12.	Statement of Board of Governors Responsibilities.....	xxvii
13.	Report of the Auditor General on Turkana North Technical and Vocational College. xxix	
14.	Statement of Financial Performance for the Year Ended 30 June 2023 .....	1
15.	Statement of Financial Position as at 30th June 2023 .....	2
16.	Statement of Changes in Net Asset for the Year Ended 30 June 2023 .....	3
17.	Statement of Cash Flows for the Year Ended 30 June 2023.....	4
18.	Statement of Comparison of Budget & Actual amounts For Year Ended 30 June 2023.....	5
19.	Notes to the Financial Statements.....	6
20.	Appendices.....	35

**Turkana North Technical and Vocational College**  
**Annual Report and Financial Statements for the year ended 30th June 2023.**

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

### **A. Acronyms**

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

### **B. Definition of Key Terms**

<b>Comparative Year</b>	-	Means the prior period.
<b>Fiduciary Management</b>	-	Key management personnel who have financial responsibility in the entity
<b>TVETA</b>	-	Technical Vocational education Training Authority
<b>MOE</b>	-	Ministry of Education.
<b>TNTVC</b>	-	Turkana North Technical and Vocational College.

**2. Key Entity Information and Management**

**(a) Background information**

Turkana North Technical and Vocational College was established as per the TVET Act 2013 to provide access to Technical Education and Training to all Kenyans. Turkana north TVC is located in Turkana North Constituency, Turkana County. Constructed on the land that was donated by Turkana North Community, The Government of Kenya and CDF Funded the construction of the college. The College was mentored by Matili Technical Institution from 31<sup>st</sup> July 2020 to 30<sup>th</sup> September 2022, when it was handed over. The college admitted its first intake of Trainees in January 2022 it's located about 215 km from Lodwar Town along the Lodwar-Lokitaung Road 3 km from the Junction of Nakalale Market Center in a Quiet and siren environment for training and learning. The Institution is accessible via the Lodwar-Kalokol-Lokitaung road and Lokichogio via Gold-Kachoda road. The institution was registered by the Technical Vocational Education and Training Authority (TVETA) in January 2022 to operate as Technical and Vocational College in accordance with TVET ACT, No 29 of 2013.

**(b) Principal Activities**

**Vision**

To be a leading college in technical training and creativity for self-reliance

**Mission**

To empower Trainees with cutting-edge technical skills, foster innovative and provide a partway to dynamic lifelong training and professional developments.

**(c) Key Management**

The day-to-day management of Turkana North Technical and Vocational College is under the following key organs:

- Board of Governors.
- Accounting Officer/Principal.
- Heads of Department.

**(d) Fiduciary Management.**

The key management personnel who held office during the financial year ended **30<sup>th</sup> June 2023** and who had direct fiduciary responsibility were:

<b>S.NO</b>	<b>Designation</b>	<b>Name</b>
1.	Principal	<b>Mr. Hamisi Sakwa</b>
2.	Deputy principal	<b>Mr. Ezekiel Chepkwony</b>
3.	Registrar	<b>Mr. Jonah Chelimo</b>
4.	Dean of students	<b>Mr. Victor Ronoh</b>
5.	Head of Finance	<b>Mr. Idi Wechuli</b>

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

**(e) Fiduciary Oversight Arrangements**

The Board of Governors' Sub-committees facilitate decision making to assist the Board in execution of its duties, powers and authority; however delegation of authority to the committees does not in any way take away the prerogative powers of the Main Board in discharging its duties. The Committees have been established with formal written terms of reference to guide their activities.

In the **FY 2022-2023**, the following Board sub-committees were in place:

**I. Finance, Administration and Infrastructure Committee**

- |                                 |                    |
|---------------------------------|--------------------|
| <b>(i)</b> Mr. Riro Kamau       | <b>Chairperson</b> |
| <b>(ii)</b> Mr. Morowa Amon     | <b>Member</b>      |
| <b>(iii)</b> Ms. Brenda Enkomo  | <b>Member</b>      |
| <b>(iv)</b> Mr. Sakwa W. Hamisi | <b>Secretary</b>   |

**II. Education, Training and Research Committee**

- |                                 |                    |
|---------------------------------|--------------------|
| <b>(i)</b> Ms. Amon Morowa      | <b>Chairperson</b> |
| <b>(ii)</b> Ms. Robin Kwesi     | <b>Member</b>      |
| <b>(iii)</b> Ms. Brenda Enkomo  | <b>Member</b>      |
| <b>(iv)</b> Mr. Sakwa W. Hamisi | <b>Secretary</b>   |

**III. Audit, Risk and Compliance Committee**

- |                             |                    |
|-----------------------------|--------------------|
| <b>(i)</b> Michael Lungalia | <b>Chairperson</b> |
| <b>(ii)</b> Geoffrey Rotich | <b>Member</b>      |
| <b>(iii)</b> Robin Kwesi    | <b>Member</b>      |

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

**(f) Entity Headquarters**

Turkana North Technical And Vocational College  
P.O. Box 1-30504  
Lokitaung,  
Kenya

**(g) Entity Contacts**

Telephone: (254) 729-790-284  
E-mail: turkananorthtechnicalvcollege@gmail.com  
Website: [www.tntvc.ac.ke](http://www.tntvc.ac.ke)

**(h) Entity Bankers**

Kenya Commercial Bank  
Lodwar Branch  
P.O Box 1-30504  
Lodwar, Kenya

**(i) Independent Auditors**

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

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

**(j) Principal Legal Adviser**

The Attorney General

State Law Office

Harambee Avenue

P.O. Box 40112

City Square 00200

Nairobi, Kenya

3.The Board of Governors



**MR. LOCHA ERUKUDI  
CHAIRPERSON**

Mr Locha Erukudi was born in the year 1982, He is the current chairman of Board of Governors of Turkana North Technical and Vocational College. He has Master of Education from Mt Kenya University and Bachelor of education from Mt Kenya. He also has post graduate diploma in project management and a diploma in Education from international TTC.



**MR. AMON MOROWA.  
MEMBER**

Mr. Amon Morowa is the currently the vice chairman of Board of Governors of Turkana North Technical and Vocational College. He has a higher national diploma in mechanical engineering from Mombasa polytechnic, certificate in construction plan part 1 and 2 from Kenya polytechnic, Technician certificate from KEWI and senior management course from Kenya Institute of Administration.



**MS. BRENDA KOKOI ENGOMO.  
MEMBER**

Ms. Brenda Kokoi is currently Member of Board of Governors of Turkana North Technical and Vocational College. She has a bachelor degree in development studies, Diploma in Teaching with specialty in Biology and chemistry.



**MR. GEOFFREY ROTICH**  
**MEMBER.**

Mr. Geoffrey Rotich was born in 1978. He is the currently a member of Board of Governors of Turkana North Technical and Vocational College. He has masters in science degree in information from Kisii university and Bachelors degree of science in information science (IT option) from Moi university.



**MR. KAMAU RIRO.**  
**MEMBER.**

Mr. Kamau Riro is the currently a member of Board of Governors of Turkana North Technical and Vocational College. He has Ph. D in accounting from Kabarak University (2012). He is currently a lecturer at Dedan Kimathi University of Technology



**MR. ROBIN KWESI.**  
**MEMBER**

Mr. Robin Kwesi was born in the year 1982. He is the currently a member of Board of Governors of Turkana North Technical and Vocational College. He has masters of business administration (MBA) from Kenyatta University, Bachelors of Arts (Geography/Business studies) from University of Nairobi and Certificate of Primary Education. from Tambach Teachers Training College and Currently he is a trainer of competency based curriculum(CBA)



**MR. MICHAEL CHOLE LUGALIA**  
**MEMBER**



Mr. Michael Chole Lugalia is the currently a member of Board of Governors of Turkana North Technical and Vocational College he has masters in strategic management from Jomo Kenyatta University of Agriculture and technology, Bachelors Science in Animal science GPA 3.6 (1<sup>st</sup> Class Honors) from Oregon state university. He is currently member of Board of Management St. Patrick High School Koy – Koy Kitale






**MR. HAMISI SAKWA**  
**PRINCIPAL /BOG SECRETARY**

Mr. Hamisi Sakwa has Higher National Diploma in Building and civil engineering option, Diploma in building and construction and Diploma in Technical Education. He is currently the Principal and Board of Governor Secretary

**4. Key Management Team**

<b>S.NO</b>	<b>KEY MANAGERS</b>	<b>KEY PROFESSIONAL/ACADEMIC QUALIFICATION</b>	<b>AREA OF RESPONSIBILITY</b>
1.	 <p><b>MR. HAMISI SAKWA</b></p>	<ul style="list-style-type: none"> <li>▪ Higher National Diploma in Building and civil engineering option.</li> <li>▪ Diploma in building and construction</li> <li>▪ Diploma in Technical Education</li> </ul>	<b>PRINCIPAL / BOG SECRETARY</b>
2.	 <p><b>MR. EZEKIEL CHEPKWONY</b></p>	<ul style="list-style-type: none"> <li>▪ Bachelor of Education (Technology education – electrical and electronics)</li> </ul>	<b>DEPUTY PRINCIPAL</b>

<p>3.</p>	 <p><b>MR. JONAH CHELIMO</b></p>	<ul style="list-style-type: none"> <li>▪ Diploma in water engineering</li> <li>▪ Diploma in Technical Education</li> </ul>	<p><b>REGISTRAR</b></p>
<p>4.</p>	 <p><b>MR. VICTOR RONO</b></p>	<ul style="list-style-type: none"> <li>▪ Bachelor of science (Computer science)</li> </ul>	<p><b>DEAN OF STUDENT</b></p>
<p>5.</p>	 <p><b>MR. IDI WECHULI</b></p>	<ul style="list-style-type: none"> <li>▪ Certified Public Accountants (CPA 2) Intermediate level.</li> </ul>	<p><b>ACCOUNTS CLERK</b></p>

**5. Chairman's Statement.**

I am delighted to present my insights on the College's performance during the FY 2022/2023. The College remained focused on its mission to impart trainees with relevant skills, knowledge and values through provision of quality technical and vocational education and training.

The institution strategic plan 2021-2026 is written and bears in mind the reforms that the MOE has undertaken resulting in the enactment of various laws and policies. Thus, it has become necessary for Turkana North Technical and Vocational College to come up with a strategic plan to guide its alignment to these new laws and policies. In addition, the ongoing restructuring in government requires programmes to align with the country's development blueprint and national priorities in Kenya's Vision 2030, the Second Medium Term Plan (MTP II) and the Bottom-Up Economic Transformation Agenda (BETA) which is informing the development agenda of the country.

The institution strategic plan 2021-2026 highlights the following key areas: -

- i. Infrastructure
- ii. Curriculum and Trainee enrolment
- iii. Governance and
- iv. leadership
- v. Information communication Technology
- vi. Financial Capacity
- vii. Human Resource Management

The institution focuses on the current reforms that places special demands on TVET as the leading engine that the economy must essentially rely upon, to produce skilled and adequate middle level professionals needed to attain the Vision 2030. The remaining period of implementation will endeavour to achieve this by networking with funders from various levels of government and Non-Governmental Organizations (NGOs).

The Board also wishes to thank all the stakeholders including the management, trainers, administrative staff, service providers, parents/guardians, trainees, the community surrounding the College.

God bless us all.

Signature *Spengafrowa* ..... Date *5/5/2025* .....

**MR. LOCHA ERUKUDI.**  
**CHAIRPERSON - BOARD OF GOVERNORS**

## **6. Report of the Principal.**

I am pleased to give a review of Turkana North Technical and Vocational College for the FY 2022-2023. I wish to state from the onset that the College is well placed to continue providing quality and relevant training to her graduates that will enable them to contribute towards the attainment of our country's Vision 2030 strategic objectives and the government's Bottom-Up Economic Transformation Agenda (BETA). In furtherance of our mandate therefore, we have committed ourselves to consistently and regularly review, improve and consolidate our institutional policies and academic programs to ensure competitiveness in terms of quality and relevance. With the guidance of the Governing Board, we are working hard in setting up structures aimed at guiding the institution in the right strategic direction.

During the Financial Year 2022/2023, the TVET sector underwent major reforms in terms of curriculum design and funding model. The Government of Kenya directed all TVET institutions to fully implement the Competency Based Education and Training (CBET) curriculum effective September 2023. The College complied and mounted CBET programs during the September 2023 intake and the subsequent intakes.

During the year under review, the Government of Kenya introduced a new funding model for TVETs and universities. The total fee for TVETs was set at Kshs. 67,189 which was to be financed partly as scholarship, partly HELB loan and partly by the Households. This was based on the categorization resulting from Mean Testing Instruments (MTI) which classified trainees into 5 different bands. This model applied to trainees admitted from September, 2023. This was a shift from the previous model that was based on capitation per trainee. In the previous model, the total tuition fee had been capped at Kshs. 56,420. All eligible trainees would receive capitation of Kshs. 30,000 while the balance of Kshs 26,420 would be paid by the parents, guardians and sponsors including The Higher Education Loans Board (HELB).

During the year 2022/2023, there was a low in trainee enrolment of 31 students as at end of the financial year ended 30 June 2023.

On behalf of the College Board of Governors and Management, I take this opportunity to thank the Government for unequivocal support during the year under review. In particular, I

**Turkana North Technical and Vocational College**  
**Annual Report and Financial Statements for the year ended 30th June 2023.**

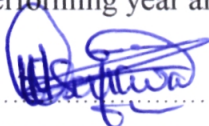
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acknowledge the recruitment of trainers during the year under review by the Public Service Commission where the College is going to receive 4 additional trainers.

I also appreciate the support of all our stakeholders and partners during the year. Special thanks to the Chairman and members of the Board for their valuable insights and guidance in their oversight role. I look forward to their continued support in the new financial year and the years ahead.

In conclusion, I assure all stakeholders that the College is on course in achieving her mandate resource challenges notwithstanding. It is our hope that the economic environment will be favourable to allow for timely disbursement of allocated funds. During the year under review, the College was faced with reduction in capitation revenue per trainee. Each trainee was to receive capitation of 7,500 per quarter but the government instead released Kshs 3,500, Kshs 3,500, Ksh. 4,000 and Kshs 4,000 in quarters one, two, three and four respectively. This adversely affected our performance and budget projections. However, I look forward to a better performing year ahead.

Signature .....



Date .....

PRINCIPAL  
TURKANA NORTH T.V.C.  
P. O. BOYILOKITAUNG - LODWAP  
DATE 5/5/2025

**MR. HAMISI SAKWA.**  
**PRINCIPAL/BOG SECRETARY.**

**7. Statement of Performance against Predetermined Objectives**

Turkana North Technical and Vocational College has 17 Strategic issues and Goals within its Strategic Plan for 2023-2029. These strategic issues are as follows:

1. Curriculum
2. Stakeholders Welfare
3. Infrastructure
4. ICT Integration
5. College Image
6. Co & Extra-Curricular Activities

<b>STRATEGIC ISSUE ONE: CURRICULUM</b>			
<b>Strategic Objective 1:</b>			
To identify teaching and learning goals that enhance academic performance			
<b>Strategy 1.1:</b>			
Improve academic performance			
<b>KRA1: Lobby for more PSC trainers</b>			
<b>Strategic Objectives</b>	<b>Outcome</b>	<b>Outcome Indicator</b>	<b>Achievements</b>
To increase number of PSC trainers	Adequate number of PSC trainers	Number of new PSC trainers posted	The Number of Trainers increased by 3
To ensure trainers are qualified	Competent service delivery	Quality teaching	The trainers are registered by TVETA
<b>KRA 2: Introduce group teaching</b>			
<b>Strategic Objectives</b>	<b>Outcome</b>	<b>Outcome Indicator</b>	<b>Achievements</b>
To improve quality of teaching	Quality teaching and learning	Improved academic performance	Common Courses are allocated to different Trainers from different department
<b>Strategy 1.2:</b>			
<b>Ensure quality delivery of curricula</b>			
<b>KRA1: Procure learning equipment</b>			
<b>Strategic Objectives</b>	<b>Outcome</b>	<b>Outcome Indicator</b>	<b>Achievements</b>
To provide adequate learning equipment	Effective learning	Enough learning equipment	Learning equipment's were procured
To ensure effective learning	Effective learning	Utilization of learning equipment	Equipment's are being utilized
<b>KRA2: Provide learning facilities for special needs persons</b>			
<b>Strategic Objectives</b>	<b>Outcome</b>	<b>Outcome Indicator</b>	<b>Achievements</b>
To put up ramps in every building	Eased movement	Eased movement	Ramps in place
<b>KRA3: Purchase more projectors</b>			
<b>Strategic Objectives</b>	<b>Outcome</b>	<b>Outcome Indicator</b>	<b>Achievements</b>
To provide enough projectors for the lecture	Enough projectors for all lecture halls	Utilization of projectors	One projectors was procured

halls			
<b>KRA4: Adequately equip workshops</b>			
<b>Strategic Objectives</b>	<b>Outcome</b>	<b>Outcome Indicator</b>	<b>Achievements</b>
To equip the Engineering workshop	Equipped workshop	Effective teaching and learning	Workshop partially equipped with basic training equipment's.
To equip the Building/Civil workshop	Equipped workshop	Effective teaching and learning	Workshop partially equipped with basic training equipment's.

<b>STRATEGIC ISSUE TWO: STAKEHOLDERS WELFARE</b>			
<b>Strategic objective 1:</b>			
To create a conducive learning and living environment for Trainees			
<b>Strategy 1.1:</b>			
Create positive learning and living environment			
<b>KRA1: Provide lunch program for the trainees</b>			
<b>Strategic Objectives</b>	<b>Outcome</b>	<b>Outcome Indicator</b>	<b>Achievements</b>
To offer lunch to trainees at a fee	Functional lunch program	Lunch program	Lunch was provided to trainees
<b>Strategy 2.1:</b>			
Create positive working environment			
<b>KRA1: Organize capacity training for staff</b>			
<b>Strategic Objectives</b>	<b>Outcome</b>	<b>Outcome Indicator</b>	<b>Achievements</b>
To plan for capacity trainings	Trained staff	Scheduled training	Staff were facilitate foe various workshops and trainings.
<b>KRA2: Provide clear communication channels</b>			
<b>Strategic Objectives</b>	<b>Outcome</b>	<b>Outcome Indicator</b>	<b>Achievements</b>
To design a communication structure	Displayed communication structure	Free flow of information	Communication structure in place
<b>KRA8: Organize for end of term get together</b>			
<b>Strategic Objectives</b>	<b>Outcome</b>	<b>Outcome Indicator</b>	<b>Achievements</b>
To schedule a get together for every term	Improved team spirit	Scheduled get together	The event of get together was organized every term.

<b>STRATEGIC ISSUE THREE: INFRASTRUCTURE</b>			
<b>Strategic Objective 1:</b>			
To provide adequate and equipped training & learning facilities			
<b>Strategy 1.1:</b>			
Construct new training and learning facilities			
<b>KRA1: Construct more lecture halls</b>			

**Turkana North Technical and Vocational College**  
**Annual Report and Financial Statements for the year ended 30th June 2023.**

<b>Strategic Objectives</b>	<b>Outcome</b>	<b>Outcome Indicator</b>	<b>Achievements</b>
To provide enough lecture halls for all courses	Adequate lecture hall	100% completion	Lectures halls are enough.
<b>Strategy 1.2:</b>			
<b>Equip all training and learning facilities</b>			
<b>KRA1: Procure more chairs</b>			
<b>Strategic Objectives</b>	<b>Outcome</b>	<b>Outcome Indicator</b>	<b>Achievements</b>
To provide enough chairs for Trainees	Adequate chairs	Adequate chairs	Chairs provided for trainees
<b>KRA2: Procure furniture for staff and trainees</b>			
<b>Strategic Objectives</b>	<b>Outcome</b>	<b>Outcome Indicator</b>	<b>Achievements</b>
To provide sufficient furniture for staff and trainees	Adequate tables, chairs	Furnished rooms	Furniture for staff were procured
<b>KRA3: Put up a suggestion box</b>			
<b>Strategic Objectives</b>	<b>Outcome</b>	<b>Outcome Indicator</b>	<b>Achievements</b>
To place suggestion boxes at strategic areas	Suggestion boxes	Utilization of suggestion boxes	Suggestion Box was installed
<b>KRA4: Put up noticeboards</b>			
<b>Strategic Objectives</b>	<b>Outcome</b>	<b>Outcome Indicator</b>	<b>Achievements</b>
To have notice boards at strategic areas	Notice boards	Pinned notices	Notice board was installed
<b>STRATEGIC ISSUE FOUR: ICT INTEGRATION</b>			
<b>Strategic Objective 1:</b>			
To enhance new technology for promotion of learning and comply with the current and ever changing ICT			
<b>Strategy 1.1:</b>			
Enhance ICT Infrastructure			
<b>KRA2: Procure more computers</b>			
<b>Strategic Objectives</b>	<b>Outcome</b>	<b>Outcome Indicator</b>	<b>Achievements</b>
To provide adequate computers	Adequate computers	Utilization of computers	Additional computers were procured
<b>STRATEGIC ISSUE FIVE: COLLEGE IMAGE</b>			
<b>Strategic Objective 1:</b>			
To actively promote and maintain the good image of the College			
<b>Strategy 1.1:</b>			
Create positive awareness			
<b>KRA1: Do widespread marketing</b>			
<b>Strategic Objectives</b>	<b>Outcome</b>	<b>Outcome Indicator</b>	<b>Achievements</b>

**Turkana North Technical and Vocational College**  
**Annual Report and Financial Statements for the year ended 30th June 2023.**

To engage a professional marketer	Professional marketer	Active marketing activities	Marketing was conducted
To print fliers and brochures	Increased awareness	Active marketing activities	More fliers and brochures were printed.
<b>KRA2: Design an interactive website</b>			
<b>Strategic Objectives</b>	<b>Outcome</b>	<b>Outcome Indicator</b>	<b>Achievements</b>
To have an active updated website	Interactive website	Updated website	The was active and up to date
<b>KRA4: Advertise the College on social media</b>			
<b>Strategic Objectives</b>	<b>Outcome</b>	<b>Outcome Indicator</b>	<b>Achievements</b>
To have active social media platforms	Updated social media platforms	Active social media platforms	We have an active Facebook and Twitter accounts
<b>KRA5: Put up a sign post at a strategic point</b>			
<b>Strategic Objectives</b>	<b>Outcome</b>	<b>Outcome Indicator</b>	<b>Achievements</b>
To strategically place the sign post	Clear directions	Clear directions	Signpost installed strategically
<b>KRA6: Take part in events with other Colleges and colleges</b>			
<b>Strategic Objectives</b>	<b>Outcome</b>	<b>Outcome Indicator</b>	<b>Achievements</b>
To actively participate in social activities	Improved college image	Number of social events attended	Public events attended and national holidays
<b>Strategic Objectives</b>	<b>Outcome</b>	<b>Outcome Indicator</b>	<b>Achievements</b>
To provide co-operate shirts to trainers	Improved college image	Cooperate wear day	Printed polo t-shirts were procured
<b>KRA2: Plant ornamental trees</b>			
<b>Strategic Objectives</b>	<b>Outcome</b>	<b>Outcome Indicator</b>	<b>Achievements</b>
To plant specific ornamental trees	Ornamental trees	Appealing environment	Trees were planted on the college compound
<b>KRA3: Fit signage's at strategic points</b>			
<b>Strategic Objectives</b>	<b>Outcome</b>	<b>Outcome Indicator</b>	<b>Achievements</b>
To put up signage's	Clear directions	100% completion	Signage's installed
<b>Strategic Objective 2: To enhance positive public view of the College</b>			
<b>Strategy 2.1: Enhance positive relationship with the public</b>			
<b>STRATEGIC ISSUE SIX: CO&amp; EXTRA CURRICULAR ACTIVITIES</b>			
<b>Strategic Objective 1: To enhance games and sporting activities</b>			
<b>Strategy 1.1: Avail adequate games and sporting facilities</b>			

**Turkana North Technical and Vocational College**  
**Annual Report and Financial Statements for the year ended 30th June 2023.**

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<b>KRA1: Procure balls for different games</b>			
<b>Strategic Objectives</b>	<b>Outcome</b>	<b>Outcome Indicator</b>	<b>Achievements</b>
To provide balls for every ball game	Enough balls	Enhanced ball games	Balls were procured
<b>KRA3: Purchase first aid kits</b>			
<b>Strategic Objectives</b>	<b>Outcome</b>	<b>Outcome Indicator</b>	<b>Achievements</b>
To provide good quality first aid kit	Quality First aid kit	Utilization of the first aid kit	First aid kit procured

## **8. Corporate Governance Statement**

### **APPOINTMENT OF BOARD**

The Chairman and Members of the Board were appointed by the Cabinet Secretary of Education on **7<sup>th</sup> June 2022** for a **3-year term**.

### **INDUCTION AND TRAINING OF THE BOARD**

Board induction Was held on 16<sup>th</sup> to 17<sup>th</sup> March 2023 at Noble hotel Eldoret.

### **CORPORATE GOVERNANCE**

During the year under review, Members of the Board committed themselves to the service of Turkana North Technical and Vocational College and upheld the tenets of good corporate Governance by being transparent, accountable, persons of integrity, socially responsive, promoted excellence and exercised fairness in all dealings.

### **ROLE AND FUNCTIONS OF THE BOARD OF GOVERNORS.**

During the year in review the Board held a total of 8 meetings. The meetings consisted one scheduled meeting every quarter.

The following are functions of the Board of Governors as stipulated in the TVET Act 2013 Section 29

- a) Overseeing the conduct of education and training in the institution in accordance to the Act and other written laws
- b) Promoting and maintaining standards, quality and relevance in education and training in the institution
- c) Administering and managing the property of the institution
- d) Developing and implementing the institutions' strategic plan
- e) Preparing annual estimates of revenue and expenditure for the institution incurring expenditure on behalf of the institution,
- f) Receiving on behalf of the institution, fees, grants, subscriptions donations, bequests or other monies and make disbursements to the institution or other bodies or persons
- g) Determining the fees payable and prescribing conditions under which fees may be remitted in part or in whole in accordance with the guidelines developed under the provisions of the TVET Act.
- h) Mobilizing resources for the institution
- i) Developing and reviewing programmes for training and to make representations thereon to the TVETA Board

- j) Regulating the admission and exclusion of students from the institution, subject to a qualification framework and the provisions of the TVET Act
- k) Approving collaboration or association with other institutions and industries in and outside Kenya subject to prior approval by TVETA board
- l) Determining terms and conditions of support staff, trainers and instructors and remunerating the staff of the institution in consultation with TVETA
- m) Making regulations governing organization, conduct and discipline of staff and students.
- n) Preparing comprehensive annual reports on all areas of their mandate, including education and training services and submitting the same to TVET Board
- o) Providing for welfare of students and staff of the institution
- p) Encouraging, nurturing and promoting democratic culture, dialogue and tolerance in institution
- q) Discharging all functions conferred upon it by the Act or any other written Law.

**9. Management Discussion and Analysis**

The college closed the year with a surplus of **Kshs.768,604.**

**Compliance with statutory requirements.**

The college has complied with all statutory requirements. It has been issued with registration certificate, NSSF membership, and NHIF membership and is tax compliant. During the year under review the college made prompt remittance to all statutory bodies.

**Major risk facing the college.**

In the financial year under review the college faced the following challenges in service delivery to the students,

- i. Delayed disbursement of student's loans and scholarships has impacted negatively on fees collections and therefore huge arrears. This led to college closing the financial year with sundry debtors from students' fees of **Kshs.579,380.**

**Project implemented by the College.**

The college did not have any project in the financial year under review.

**10. Environmental and Sustainability Reporting Statement**

**1. Sustainability strategy and profile**

The Principal intends to undertake other income generating activities to generate more income and also put in place strategies to minimize the costs of college operations as well as doing marketing of college program to increase the number of trainees.

**2. Environmental performance**

The board of governance has plans to undertake an environmental sustainability audit and developed an environmental policy to address the issues of environmental sustainability that will be identified during the audit.

**3. Employee welfare**

The institution has set up staff welfare to be able to support staff members and also by monthly payments of staff NSSF deductions to the relevant body. The college also intends to carry out occupational health and safety Audit of college workplace to ensure staff safety in workplace.

**4. Market place practices**

The institution also promotes students sports activities by participating in the KATTI regional and national student's competition. It also offers promotes staff capacity building by sponsoring staff to training seminars especially the top management and heads of departments.

**5. Community Engagements**

During the year under review, the College carried out various CSR activities to impact the society such as tree planting, road safety awareness and helping the less fortunate in our community.

**Turkana North Technical and Vocational College**  
**Annual Report and Financial Statements for the year ended 30th June 2023.**

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

The Board members submit their report together with the audited financial statements for the year ended June 30, 2023, which show the state of affairs of Turkana North TVC.

**Principal activities**

The principal activities of Turkana North Technical and Vocational College is to offer training middle level technicians.

**Results**

The results of the entity for the year ended June 30, 2023 are set out on page 1 to 7.

**Board of Governor.**

The members of the Board who served during the year are shown on page ix and x. During the year ended June 2023 No director retired/ resigned.

**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 or Certified Public Accountants were nominated by the Auditor General to carry out the audit of the college for the period ended June 30, 2023, in accordance to section 23 of the Public Audit Act, 2015 which empowers the Auditor General to appoint an auditor to audit on his behalf.

By Order of the Board

**PRINCIPAL**  
**TURKANA NORTH T.V.C.**  
**P. D. BOYILOKITAUNG-LODWAP**  
**DATE 5/5/2025**

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

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

The Board members are responsible for the preparation and presentation of Turkana North TVC's financial statements, which give a true and fair view of the state of affairs of Turkana North TVC for and as at the end of the financial year (period) ended on June 30, 2023. 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 Turkana North TVC, (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 Turkana North TVC, (v) selecting and applying appropriate accounting policies, and (vi) making accounting estimates that are reasonable in the circumstances.

The Board members accept responsibility of Turkana North TVC's financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates, in conformity with International Public Sector Accounting Standards (IPSAS), and in the manner required by the PFM Act, 2012 and the State Corporations Act, and the TVET Ac 2023 – entities should quote applicable legislation as indicated under. The Board members are of the opinion that Turkana North TVC's financial statements give a true and fair view of the state of Turkana North TVC's transactions during the financial year ended June 30, 2023, and

**Turkana North Technical and Vocational College**  
**Annual Report and Financial Statements for the year ended 30th June 2023.**

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of the Turkana North TVC's financial position as at that date. The Board members further confirm the completeness of the accounting records maintained for Turkana North TVC, which have been relied upon in the preparation of the Turkana North TVC's financial statements as well as the adequacy of the systems of internal financial control.

In preparing the financial statements, the Principal has assessed the college ability to continue as a going concern. 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 Financial Statements were approved by the Board on 17/2/2025 and signed on its behalf by:

  
.....

**MR. LOCHA ERUKUDI**  
**CHAIRPERSON OF THE BOARD**

  
.....

**MR. HAMISI SAKWA**  
**ACCOUNTING OFFICER/PRINCIPAL.**

# REPUBLIC OF KENYA

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



*Enhancing Accountability*

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

## **REPORT OF THE AUDITOR-GENERAL ON TURKANA NORTH TECHNICAL AND VOCATIONAL COLLEGE FOR THE YEAR ENDED 30 JUNE, 2023**

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### **PREAMBLE**

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

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

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

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

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

#### **Qualified Opinion**

I have audited the accompanying financial statements of Turkana North Technical and Vocational College set out on pages 1 to 35, which comprises of the statement of financial position as at 30 June, 2023, the statement of financial performance, statement of cash

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*Report of the Auditor-General On Turkana North Technical and Vocational College for the year ended 30 June, 2023*

flows, the 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 Turkana North Technical and Vocational College as at 30 June, 2023 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Accrual Basis) and comply with the Technical and Vocational Education and Training Act, 2013, and the Public Finance Management Act, 2012.

### **Basis for Qualified Opinion**

#### **Lack of Land Ownership and Valuation Documents**

Note 14 to the financial statements reflects assets movement schedule with nil balance. However, physical verification revealed the College owns property, plant and equipment which includes land, buildings, motor vehicle, furniture and computers all of which were not valued. In addition, land ownership documents in form of title deed or allotment letter were not provided for verification.

In the circumstances, the accuracy and completeness of the nil balance for property, plant and equipment could not be confirmed.

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

### **Emphasis of Matter**

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

The statement of comparison of budget and actual amounts reflects approved final receipts budget and actual on comparable basis of Kshs.3,528,400 and Kshs.1,951,003 respectively resulting to an under-funding of Kshs.1,577,397 or 44.7% of the budget. Similarly, the College expended Kshs.1,182,401 against an actual receipt of Kshs.1,951,003 resulting to an under-utilization of Kshs.768,602 or 39% of the receipts. The under-funding and under-performance affected the planned activities and may have impacted negatively on service delivery to the public.

## **Key Audit Matters**

Key audit matters are those matters that, in my professional judgement, are of most significance in the audit of the financial statements. Except for the matter 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 Information**

The Management is responsible for the other information set out on page ii to xxviii which comprises of Key Entity Information and Management, Report of Principal, Statement of performance against agreed objectives, Corporate Governance Statement, Management discussion and analysis, Environmental and Sustainability reporting statement and Statement of Board of 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 LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES**

### **Conclusion**

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

### **Basis for Conclusion**

#### **1. Un-Approved Board Expenses**

The statement of financial performance for the year ended 30 June, 2023 reflects Kshs.336,500 in respect of board expenses as disclosed in Note 10 to the financial statements. However, there was no evidence that the board allowances were paid using rates approved by the board and the cabinet secretary contrary to the requirements of

Section 17, second schedule of the Technical and Vocational Education and Training Act, 2013.

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

## **2. Non-Compliance with the Law on Gender Balance for Board Members**

Review of College records revealed that during the year under review, the board of management comprised of eight (8) members, out of whom seven (7) or 88% were male contrary to the Public Service Commission Human Resource Manual, 2016 Section B.7 (2) that requires that the government will endeavor to have a gender balanced civil service by continuously implementing the constitutional requirement that not more than 2/3 of the positions in an establishment are filled by either gender.

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

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

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

### **Conclusion**

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

### **Basis for Conclusion**

#### **1. Lack of Internal Audit Function**

During the financial year under review, there was no internal audit review of the College's activities contrary to Section 73(3)(b) of the Public Finance Management Act, 2012 which requires that the Internal Auditor shall conduct internal auditing which includes risk-based, value-for-money and systems audits aimed at strengthening internal control mechanisms that could have an impact on achievement of the strategic objectives of the entity.

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

## **2. Non-Establishment of Occupational Safety and Health Committee**

Review of the College's operations revealed that, as an occupier, Management did not establish a Safety and Health Committee at the workplace as required under Section 9(1) of the Occupational Safety and Health Act, 2007. Further, Management did not provide a safety and health audit report as required under Section 11(1) which stipulates that the occupier of a workplace shall cause a thorough safety and health audit of his workplace to be carried out at least once in every period of twelve (12) months by a safety and health advisor.

In the circumstances, the safety and health of the workplace could not be confirmed.

## **3. Weak Information Technology Internal Control Environment**

Review of the Information Technology Internal Controls revealed that the College did not have an ICT Policy, had not developed an IT disaster recovery and continuity plan which is important in ensuring that the College recovers its functionality in case of an unplanned incident or disaster.

Further, the College did not have an approved IT strategic committee and strategic plan which is important in performing the oversight function and formulation of policies to ensure that the IT department functions properly to assist in achievement of College's objectives in an economic, efficient and effective way.

In the circumstances, effectiveness of internal controls on management of ICT could not be confirmed.

## **4. Lack of Risk Management Policy and Strategy**

Management did not provide evidence to confirm existence of an approved risk management policy and risk management framework including strategies and procedures to assess, identify, measure, prioritize and mitigate risks in the entity.

In the circumstances, Management lacks a mechanism to help in detecting and mitigating any possible risk in the College and operations may be disrupted in case of a disaster.

## **5. Lack of an Approved Staff Establishment, Salary structure and Human Resource Policies**

The statement of financial performance for the year ended 30 June, 2023 reflects employee cost amount of Kshs.328,000 being salaries and wages for the board of management's recruited staff as detailed in Note 9 to the financial statements. However, review of the College records revealed that it did not have approved Human Resource policies and salary structure. In addition, the College operated without an authorized staff establishment to support the establishment of appropriate structures to manage staffing, posting, training, skills retention, and succession plans. It was therefore not possible to establish the criteria used by the Board of management to fill positions within the College.

In the circumstances, the College lacked proper guidance on remuneration of the teaching and non-teaching staff and may not effectively plan on its staffing needs and progression.

## **6. Lack of a Board Charter and Board Work Plan**

The statement of financial performance for the year ended 30 June, 2023 reflects an amount of Kshs.336,500 being board expenses as disclosed in Note 10 to the financial statements. However, the College did not have a board charter and board work plan in place contrary to the requirements of Mwongozo Code of Governance for State Corporations. There was no evidence of quality assurance process, risk management strategies and board members competency development as part of governance objective of the board.

In the circumstances, the effectiveness of the board and governance mechanisms could not be confirmed.

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

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

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 overall governance.

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

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

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

The Board of Management is responsible for overseeing the College's financial reporting process, reviewing the effectiveness of how Management monitors compliance with relevant legislative and regulatory requirements, ensuring that effective processes and

systems are in place to address key roles and responsibilities in relation to overall 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 for 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**

**23 June, 2025**

**Turkana North Technical and Vocational College.**  
**Annual Report and Financial Statements for the year ended 30th June 2023.**

**14. Statement of Financial Performance for the Year Ended 30 June 2023**


	Notes	June 2023	June 2022
		Kshs	Kshs
<b>Revenue from Non-Exchange transactions</b>			
Transfers from other National Government entities	6	1,220,625	-
<b>Revenue from Non-Exchange transactions</b>			
<b>Revenue from Exchange transactions</b>			
Rendering of services- fees from students	7	730,378	-
<b>Revenue from Exchange transactions</b>		<b>730,378</b>	-
<b>Total Revenue</b>		<b>1,951,005</b>	-
<b>Expenses</b>			
Use of goods and services	8	517,401	-
Employee costs	9	328,000	-
Board Expenses	10	336,500	-
<b>Total Expenses</b>		<b>1,182,401</b>	-
<b>Net surplus/(deficit) for the year</b>		<b>768,604</b>	-


The notes set out on pages 6 to 35 form an integral part of the Annual Financial Statements

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

  
 .....  
**Chairman of Board**

Date 5/5/2025

  
 .....  
**Principal**  
**PRINCIPAL**  
**TURKANA NORTH T.V.C.**  
**P. O. BOX 110 KITAUNG-LUDWAP**  
 Date DATE 5/5/2025

  
 .....  
**Finance Officer**  
**ICPAK No: Assoc/2583**  
 Date 5/5/2025

15. Statement of Financial Position as at 30th June 2023

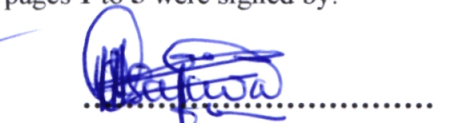
Description	Notes	June 2023	June 2022
		Kshs	Kshs
<b>Assets</b>			
<b>Current Assets</b>			
Cash and cash equivalents	11	189,224	
Current portion of receivables from exchange transactions	12	579,380	
<b>Total Current Assets</b>		<b>768,604</b>	
<b>Non-Current Assets</b>			
Property, plant, and equipment	14	-	
<b>Total Non-Current Assets</b>		<b>-</b>	
<b>Total Assets (A)</b>		<b>768,604</b>	
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and other payables from exchange transactions		-	
Refundable deposits from customers		-	
<b>Total Current Liabilities</b>		<b>-</b>	
<b>Total Liabilities (B)</b>		<b>-</b>	
<b>Net Assets (A-B)</b>		<b>768,604</b>	
<b>Represented By:</b>			
Accumulated Surplus		768,604	
<b>Net Assets</b>		<b>768,604</b>	


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

  
.....

Chairman of Board

Date 5/5/2025

  
.....  
Principal  
TURKANA NORTH T.V.C.  
P. O. BOX ILOKITAUNG-LUDWAP  
Date 5/5/2025

  
.....

Finance Officer

ICPAK No: 15806/2583  
Date 5/5/2025

**16. Statement of Changes in Net Asset for the Year Ended 30 June 2023**

<b>Description</b>	<b>Revaluation reserve</b>	<b>Accumulated Fund</b>	<b>Capital Fund</b>	<b>Total</b>
<b>At July 1, 2022</b>	-	-	-	-
Revaluation gain	-	-	-	-
Surplus/(Deficit) for the year	-	768,604	-	768,604
Capital grants received during the year	-	-	-	-
Transfer of depreciation/amortisation from capital fund to Retained earnings	-	-	(-)	-
<b>At June 30, 2023</b>	-	<b>768,604</b>	-	<b>768,604</b>

**17. Statement of Cash Flows for the Year Ended 30 June 2023**

Description	Note	June 2023	June 2022
		Kshs	Kshs
<b>Cash flows from operating activities</b>			
<b>Receipts</b>			
Transfers from other National Government entities	6	1,220,625	
Rendering of services- fees from students	7	151,000	
Other Income		-	
<b>Total Receipts</b>		<b>1,371,625</b>	
<b>Payments</b>			
Use of goods and services	8	517,901	
Employee costs	9	328,000	
Board Expenses	10	336,500	
<b>Total Payments</b>		<b>1,182,401</b>	
<b>Net Cash Flows from operating activities</b>	15	<b>189,224</b>	
<b>Cash flows from investing activities</b>		-	
Purchase of property, plant, equipment and intangible assets		-	
Proceeds from sale of property, plant and equipment		-	
<b>Net cash flows used in investing activities</b>		-	
<b>Cash flows from financing activities</b>		-	
Proceeds From Borrowing		-	
Repayment Of Borrowings		(-)	
<b>Net cash flows used in financing activities</b>		(-)	
<b>Net Increase/(Decrease) in Cash and Cash equivalents</b>		<b>189,224</b>	
Cash and Cash equivalents at 1 July 2023	11	-	
<b>Cash and Cash equivalents at 30<sup>th</sup> June 2023</b>	11	<b>189,224</b>	

18. Statement of Comparison of Budget & Actual amounts For Year Ended 30 June 2023

	Original annual Budget	Adjustments	Final Annual Budget	Actual Cumulative to date	Performance difference	% of Utilization
	a	b	c=a+b	D	Kshs	e=d/c %
Revenue		Kshs	Kshs	Kshs	Kshs	%
Transfers from other Govt entities Govt grants	2,400,000		2,400,000	1,220,625	1,179,375	51%
Rendering of services- Fees from students	1,128,400	-	1,128,400	730,378	398,022	65%
<b>Total income</b>	<b>3,528,400</b>	-	<b>3,528,400</b>	<b>1,951,003</b>	1,577,397	55%
Expenses		-			-	-
Compensation of employees	1,056,000	-	1,056,000	328,000	728,000	31%
Use of Goods and services	1,218,000	-	1,218,000	517,901	700,099	43%
Remuneration of directors	1,254,400	-	1,254,400	336,500	917,900	27%
<b>Total expenditure</b>	<b>3,528,400</b>	-	<b>3,528,400</b>	<b>1,182,401</b>	2,345,999	34%
<b>Surplus for the period</b>				<b>768,602</b>		

**19. Notes to the Financial Statements**

**1. General Information**

Turkana North Technical and Vocational College is established by and derives its authority and accountability from TVETA Act 2013. The entity is wholly owned by the Government of Kenya and is domiciled in Kenya. The entity's principal activity is to provide Technical and vocational Education and Training to citizens of Kenya

**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 Turkana North TVC's accounting policies. The areas involving a higher degree of judgement or complexity, or where assumptions and estimates are significant to the financial statements, are disclosed in **Note 19**. The financial statements have been prepared and presented in Kenya Shillings, which is the functional and reporting currency of the Turkana North TVC. The values are rounded off to the nearest shilling. The financial statements have been prepared in accordance with the PFM Act 2012, the State Corporations Act, the TVET Act 2013, and International Public Sector Accounting Standards (IPSAS). The accounting policies adopted have been consistently applied to all the years presented.

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

**i. New and amended standards and interpretations in issue effective in the year ended 30 June 2023.**

There are no new standards in the year ended 30th June 2023

**ii. New and amended standards and interpretations but not yet effective in the year ended 30 June 2023.**

<b>Standard</b>	<b>Effective date and impact:</b>
IPSAS 43: Leases	<b><i>Applicable 1<sup>st</sup> January 2025</i></b> The standard sets out the principles for the recognition, measurement, presentation, and disclosure of leases. The objective is to ensure that lessees and lessors provide relevant information in a manner that faithfully represents those transactions. This information gives a basis for users of financial statements to assess the effect that leases have on the financial position, financial performance and cash flows of an Entity.  The new standard requires entities to recognise, measure and present information on right of use assets and lease liabilities. Turkana North TVC do not have any leases agreements in the year under review.
IPSAS 44: Non- Current Assets Held for Sale and Discontinued Operations	<b><i>Applicable 1<sup>st</sup> January 2025</i></b> The Standard requires,  Assets that meet the criteria to be classified as held for sale to be measured at the lower of carrying amount and fair value less costs to sell and the depreciation of such assets to cease and:  Assets that meet the criteria to be classified as held for sale to be presented separately in the statement of financial position and the results of discontinued operations to be presented separately in the statement of financial performance.
IPSAS 45: Property Plant and Equipment	<b><i>Applicable 1<sup>st</sup> January 2025</i></b> The standard supersedes IPSAS 17 on Property, Plant and Equipment. IPSAS 45 has additional guidance/ new guidance for heritage assets, infrastructure assets and measurement. Heritage assets were previously excluded from the scope of IPSAS 17 in IPSAS 45, heritage assets that satisfy the definition of PPE shall be recognised as assets if they meet the criteria in the standard. IPSAS 45 has an additional application guidance for infrastructure assets, implementation guidance and illustrative examples. The standard has clarified existing principles e.g. valuation of land over or under the infrastructure assets, under- maintenance

**Turkana North Technical and Vocational College.**  
**Annual Report and Financial Statements for the year ended 30th June 2023.**

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

*iii. Early adoption of standards*

Turkana North TVC did not early adopt any new or amended standards in year 2023.

**4. Summary of Significant Accounting Policies**

**a) Revenue recognition**

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

**Transfers from other government entities**

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

**ii) Revenue from exchange transactions**

**Rendering of services**

The entity recognizes revenue from rendering of services by reference to the stage of completion when the outcome of the transaction can be estimated reliably. The stage of completion is measured by reference to labour hours incurred to date as a percentage of total estimated labour hours. Where the contract outcome cannot be measured reliably, revenue is recognized only to the extent that the expenses incurred are recoverable.

**Sale of goods**

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

**Interest income**

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

**Rental income**

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

**b) Budget information**

The original budget for FY 2022/2023 was approved by the Board on **27<sup>th</sup> October 2023** No Subsequent revisions or additional appropriations were made to the approved budget in accordance with specific approvals from the appropriate authorities. The additional appropriations are added to the original budget by the entity upon receiving the respective approvals to conclude the final budget. The entity's budget is prepared on a different basis to the actual income and expenditure disclosed in the financial statements. The financial statements are prepared on accrual basis using a classification based on the nature of expenses in the statement of financial performance, whereas the budget is prepared on cash basis. The amounts in the financial statements were recast from the accrual basis to the cash basis and reclassified by presentation to be on the same basis as the approved budget. A comparison of budget and actual amounts, prepared on a comparable basis to the approved budget, is then presented in the statement of comparison of budget and actual amounts. In addition to the Basis difference, adjustments to amounts in the financial statements are also made for differences in the formats and classification schemes adopted for the presentation of the financial statements and the approved budget. A statement to reconcile the actual amounts on a comparable basis included in the statement of comparison of budget and actual amounts and the actuals as per the statement of financial performance has been presented on page 7 under section **17** of these financial statements.

**c) Taxes**

***Current income tax***

Turkana North TVC is exempt from paying taxes as per first schedule of income tax **CAP 470**.

***Sales tax/ Value Added Tax***

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

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

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

**d) Investment property**

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

**e) Property, plant and equipment**

All property, plant and equipment are stated at cost less accumulated depreciation and impairment losses. Cost includes expenditure that is directly attributable to the acquisition or construction of the item of property appropriately according to the acronyms you use in your financial statements plant and equipment. When significant parts of property, plant and equipment are required to be replaced at intervals, the entity recognizes such parts as individual assets with specific useful lives and depreciates them accordingly using **Reducing Balance Depreciation Method**. 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. The table below shows the depreciation rate that the institution applies to its assets:

<b>S. No</b>	<b>Details</b>	<b>Depreciation Rate%</b>
1.	Building	2.5%
2.	Motor vehicle	25%
3.	Furniture and fittings	12.5%
4.	Computer and accessories	33.3%
5.	Reference books	25%

6.	Property plant and equipment's	12.5%
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**f) Leases**

Finance leases are leases that transfer substantially the entire risks and benefits incidental to ownership of the leased item to the Entity. Assets held under a finance lease are capitalized at the commencement of the lease at the fair value of the leased property or, if lower, at the present value of the future minimum lease payments. The Entity also recognizes the associated lease liability at the inception of the lease. The liability recognized is measured as the present value of the future minimum lease payments at initial recognition. Subsequent to initial recognition, lease payments are apportioned between finance charges and reduction of the lease liability to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized as finance costs in surplus or deficit. An asset held under a finance lease is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the Entity will obtain ownership of the asset by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term. Operating leases are leases that do not transfer substantially all the risks and benefits incidental to ownership of the leased item to the Entity. Operating lease payments are recognized as an operating expense in surplus or deficit on a straight-line basis over the lease term

**g) Intangible assets**

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

**h) Research and development costs**

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

- The technical feasibility of completing the asset so that the asset will be available for use or sale.
- Its intention to complete and its ability to use or sell the asset.

- How the asset will generate future economic benefits or service potential
- The availability of resources to complete the asset.
- The ability to measure reliably the expenditure during development.

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

#### **i) 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. The entity does not have any hedge relationships and therefore the new hedge accounting rules have no impact on the Company's financial statements. A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. At initial recognition, the entity measures a financial asset or financial liability at its fair value plus or minus, in the case of a financial asset or financial liability not at fair value through surplus or deficit, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

#### ***Financial assets***

##### ***Classification***

Turkana North TVC 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 an entity has made an irrevocable election at initial recognition for particular investments in equity instruments.

### **Subsequent measurement**

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

### **Amortized cost**

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

### **Fair value through net assets/ equity**

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

### **Fair value through surplus or deficit**

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

### **Trade and other receivables**

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

### **Impairment**

**Turkana North Technical and Vocational College.**  
**Annual Report and Financial Statements for the year ended 30th June 2023.**

The entity assesses, on a forward-looking basis, the expected credit loss ('ECL') associated with its financial assets carried at amortized cost and fair value through net assets/equity. The entity recognizes a loss allowance for such losses at each reporting date.

***Financial liabilities***

***Classification***

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

**j) Inventories**

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

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

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

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

**Inventories (Continued)**

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

**k) 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, for example, under an insurance contract, the reimbursement is recognized as a separate asset only

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

***Contingent liabilities***

The 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.

**l) Social Benefits**

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

**m) Nature and purpose of reserves**

Turkana North TVC creates and maintains reserves in terms of specific requirements.

**n) Changes in accounting policies and estimates**

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

**o) Employee benefits**

**Retirement benefit plans**

**Turkana North Technical and Vocational College.**  
**Annual Report and Financial Statements for the year ended 30th June 2023.**

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The College provides retirement benefits for its employees. Defined contribution plans are post-employment benefit plans under which the college pays fixed contributions into a separate NSSF (a fund) and will have no legal or constructive obligation to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits relating to employee service in the current and prior periods. The contributions to fund obligations for the payment of retirement benefits are charged against income in the year in which they become payable. Defined benefit plans are post-employment benefit plans other than defined-contribution plans. The defined benefit funds are actuarially valued tri-annually on the projected unit credit method basis. Deficits identified are recovered through lump sum payments or increased future contributions on proportional basis to all participating employers. The contributions and lump sum payments reduce the post-employment benefit obligation.

**p) Foreign currency transactions**

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

**q) Borrowing costs**

Borrowing costs are capitalized against qualifying assets as part of property, plant and equipment. Such borrowing costs are capitalized over the period during which the asset is being acquired or constructed and borrowings have been incurred. Capitalization ceases when construction of the asset is complete. Further borrowing costs are charged to the statement of financial performance.

**r) Related parties**

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

**s) Service concession arrangements**

**Turkana North Technical and Vocational College.**  
**Annual Report and Financial Statements for the year ended 30th June 2023.**

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

**t) Cash and cash equivalents**

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

**u) Comparative figures**

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

**v) 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, 2023.

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

The preparation of the college 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.**

**Turkana North Technical and Vocational College.**  
**Annual Report and Financial Statements for the year ended 30th June 2023.**

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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 college. Such changes are reflected in the assumptions when they occur. IPSAS 1.140

**Useful lives and residual values**

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

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

**Provisions**

Provisions were raised and management determined an estimate based on the information available. Provisions are measured at the management's best estimate of the expenditure required to settle the obligation at the reporting date and are discounted to present value where the effect is material.

**Turkana North Technical and Vocational College.  
Annual Report and Financial Statements for the year ended 30th June 2023.**

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

Description	June 2023	June 2022
	Kshs	Kshs
<b>Unconditional Grants</b>		
Capitation Grants	-	
Operational Grant	1,220,625	
Development grants	-	
Other Grants	-	
<b>Total unconditional Grants</b>	<b>1,220,625</b>	
<b>Conditional Grants amortised/ recognised in revenue</b>		
Library Grant	-	
Hostels Grant	-	
Administration Block Grant	-	
Laboratory Grant	-	
Learning Facilities Grant	-	
Other Organizational Grants	-	
<b>Total Government Grants and Subsidies</b>	<b>1,220,625</b>	

**(a) Transfers from other Government entities (Categorized)**

Name of the Entity Sending The Grant	Amount recognized to Statement of Financial performance Kshs	Amount deferred under deferred income Kshs	Amount recognized in capital fund. Kshs	Total grant income during the year Kshs	June 2022 Kshs
State Department	1,220,625			1,220,625	-
Ministry	-			-	-
<b>Total</b>	<b>1,220,625</b>			<b>1,220,625</b>	

The details of the reconciliation have been included under appendix III.

**Turkana North Technical and Vocational College.**  
**Annual Report and Financial Statements for the year ended 30th June 2023.**

**7. Rendering of Services**

Description	June 2023	June 2022
	Kshs	Kshs
Tuition	369,336	
Repair and Maintenance	22,752	
Local Transport and Travel	46,222	
Electricity Water and Conservancy	45,061	
Personal Emoluments	159,235	
Activity	46,305	
Industrial attachment	41,467	
Medical fees	-	
Other Income	-	
<b>Total Revenue</b>	<b>730,378</b>	

The revenue amount of ksh.730,378 for Rendering of services consists of actual receipts of ksh.151,000 and receivable amount of ksh.579,378.

**8. Use of Goods and Services**

Description	June 2023	June 2022
	Kshs	Kshs
Administration costs	407,401	
Tuition expenses	8,700	
Repair's Maintenance	1,800	
Local transport and Travel	100,000	
Electricity water expenses	-	
Activity	-	
Industrial attachment	-	
Medical	-	
<b>Total good and services</b>	<b>517,901</b>	

**Turkana North Technical and Vocational College.**  
**Annual Report and Financial Statements for the year ended 30th June 2023.**

**9. Employee Costs**

Description	June 2023	June 2022
	Kshs	Kshs
Salaries and wages	328,000	--
Employee related costs - contributions to pensions and medical aids	--	-
Travel, motor car, accommodation, subsistence and other allowances	-	-
Housing benefits and allowances	-	-
Overtime payments	-	-
Social contributions	-	-
<b>Employee Costs</b>	<b>328,000</b>	<b>--</b>

**10. Board Expenses.**

Description	June 2023	June 2022
	Kshs	Kshs
Chairman's Honoraria	-	-
Directors Emoluments	336,500	-
Other Allowances	-	-
Other Board/Council Expenses	-	-
<b>Total</b>	<b>336,500</b>	<b>-</b>

**11. Cash and Cash Equivalents**

Description	June 2023	June 2022
	Kshs	Kshs
Current Account	189,224	
On - Call Deposits	-	
Fixed Deposits Account	-	
Staff Car Loan/ Mortgage	-	
<b>Total Cash and Cash Equivalents</b>	<b>189,224</b>	

Turkana North Technical and Vocational College.  
Annual Report and Financial Statements for the year ended 30th June 2023.

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

Financial Institution	Account number	June 2023	June 2022
		Kshs	Kshs
<b>a) Current Account</b>			
Kenya Commercial Bank	1304665496	189,224	-
ABC Bank		-	-
<b>Sub- Total</b>		189,224	-
<b>b) Others.</b>			
Cash in Hand		-	-
<b>Sub- Total</b>		-	-
<b>Grand Total</b>		<b>189,224</b>	<b>-</b>

12. Receivables from Exchange transactions

12 (a) Current Receivables from Exchange transactions

Description	June 2023	June 2022
	Kshs	Kshs
<b>Current Receivables</b>		
Student Debtors	579,380	
Students Council Control Account	-	
Consultancy Debtors	-	
Other Exchange Debtors	-	
Less: Provision for bad debts	-	
<b>Total Current Receivables</b>	<b>579,380</b>	

12 (b) Ageing Analysis of Receivables from Exchange transactions

Description	June 2023		June 2022	
	Kshs		Kshs	
	Current FY	% of the total	Comparative FY	% of the total
Less than 1 year	579,380	100%	-	-
Between 1- 2 years	-	-		
Over 3 years				
<b>Total (a+b)</b>	<b>579,380</b>	<b>100%</b>	<b>-</b>	<b>-</b>

Turkana North Technical and Vocational College.  
Annual Report and Financial Statements for the year ended 30th June 2023.

14. Property, Plant and Equipment

								Capital	Capital		Total
	Land	Buildings	Motor vehicles	Furniture and fittings	Computers	Reference books	Property, Plant and equipment	Work in Progress	Work in progress-staff House	Biological Assets	
Depreciation rate		0.025	0.25	0.125	0.333	0.25	0.125				
Cost		Shs	Shs	Shs	Shs	Shs	Shs	Shs			Shs
<b>As at 1 July 2022</b>	-										
Additions											
Disposals											
Transfer/adjustments											
<b>At 30th June 2023</b>	-										
<b>Depreciation and impairment</b>											
At 30th June 2022											
Depreciation	-										
Disposals											
Impairment											
Transfer/adjustment											
<b>At 30th June 2023</b>	-										
<b>Net book values</b>	-										
<b>At 30<sup>th</sup> June 2023</b>	-										
<b>At 30<sup>th</sup> June 2022</b>	-										

**Turkana North Technical and Vocational College.**  
**Annual Report and Financial Statements for the year ended 30th June 2023.**

**Notes to the Financial Statements (Continued)**

**Valuation**

As per National Treasury guidelines, Land and buildings were identified and have not been valued as per the National Liabilities and Management Policy and guidelines (Issued June 2020).

**14 (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	-	-	-
Buildings	-	-	-
Plant And Machinery	-	-	-
Motor Vehicles including Motorcycles	-	-	-
Computers and Related Equipment	-	-	-
Office Equipment, Furniture, And Fittings	-	-	-
Reference books	-	-	-
<b>Total</b>	-	-	-

**15. Cash generated from operations.**

	Note	June 2023 ksh	June 2022 ksh
<b>Surplus for the year before tax</b>		768,604	
<b>Adjusted for non cash activities</b>			
Depreciation		-	
<b>Adjustment for Working Capital adjustments</b>			
Increase in inventory			
Increase in receivables		579,380	
Increase in payables		-	
Increase in payments received in advance			
<b>Net cash flow from operating activities</b>	15	<b>189,224</b>	

## **16. Financial Risk Management**

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

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

### **(i) Credit risk**

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

Management assesses the credit quality of each customer, taking into account its financial position, past experience and other factors. Individual risk limits are set based on internal or external assessment in accordance with limits set by the directors. The amounts presented in the statement of financial position are net of allowances for doubtful receivables, estimated by The company's management based on prior experience and their assessment of the current economic environment.

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

<b>Description</b>	<b>Total amount</b>	<b>Fully performing</b>	<b>Past due</b>	<b>Impaired</b>
	<b>Kshs</b>	<b>Kshs</b>	<b>Kshs</b>	<b>Kshs</b>
<b>At 30 June 2022</b>	-	-	-	-
Receivables from exchange transactions	-	-	-	-
Receivables from non-exchange	-	-	-	-

**Turkana North Technical and Vocational College.**  
**Annual Report and Financial Statements for the year ended 30th June 2023.**

<b>Description</b>	<b>Total amount</b>	<b>Fully performing</b>	<b>Past due</b>	<b>Impaired</b>
	<b>Kshs</b>	<b>Kshs</b>	<b>Kshs</b>	<b>Kshs</b>
transactions				
Bank balances	-	-	-	-
<b>Total</b>	-	-	-	-
<b>At 30 June 2023</b>	-	-	-	-
Receivables from exchange transactions	-	-	-	-
Receivables from non-exchange transactions	-	-	-	-
Bank balances	-	-	-	-
<b>Total</b>	-	-	-	-

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 non-collectable amounts that the company has recognized in the financial statements is considered adequate to cover any potentially irrecoverable amounts.

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

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

**(ii) Liquidity risk management**

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

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

**Turkana North Technical and Vocational College.**  
**Annual Report and Financial Statements for the year ended 30th June 2023.**

Description	Less than 1	Between	Over 5	Total
	month	1-3 months	months	
	Kshs	Kshs	Kshs	Kshs
<b>At 30 June 2022</b>				
Trade Payable's	-	-	-	-
Current Portion Of Borrowings	-	-	-	-
Provisions	-	-	-	-
Deferred Income	-	-	-	-
Employee Benefit Obligation	-	-	-	-
<b>Total</b>	-	-	-	-
<b>At 30 June 2023</b>				
Trade Payables	-	-	-	-
Current Portion Of Borrowings	-	-	-	-
Provisions	-	-	-	-
Deferred Income	-	-	-	-
Employee Benefit Obligation	-	-	-	-
<b>Total</b>	-	-	-	-

**(iii) Market risk**

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

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

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

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

**Turkana North Technical and Vocational College.**  
**Annual Report and Financial Statements for the year ended 30th June 2023.**

**a) Foreign currency risk**

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

Description	In Kshs	Other currencies	Total
	Kshs	Kshs	Kshs
<b>At 30 June 2023</b>			
Financial Assets (Investments, Cash, Debtors)	-	-	-
Liabilities			
Trade and Other Payables	-	-	-
Borrowings	-	-	-
Net Foreign Currency Asset/(Liability)	-	-	-

The entity manages foreign exchange risk from future commercial transactions and recognised assets and liabilities by projecting for expected sales proceeds and matching the same with expected payments.

**Foreign currency sensitivity analysis**

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

Description	Change in currency rate	Effect on Profit before tax	Effect on equity
-------------	-------------------------	-----------------------------	------------------

**Turkana North Technical and Vocational College.**  
**Annual Report and Financial Statements for the year ended 30th June 2023.**

	Kshs	Kshs	Kshs
<b>2023</b>			
Euro	10%	-	-
Usd	10%	-	-
<b>2023</b>			
Euro	10%	-	-
Usd	10%	-	-

**b) Interest rate risk**

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

***Management of interest rate risk***

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

***Sensitivity analysis***

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

Using the end of the year figures, the sensitivity analysis indicates the impact on the statement of comprehensive income if current floating interest rates increase/decrease by one percentage point as a decrease/increase of Kshs - (2023: Kshs -). A rate increase/decrease of 5% would result in a decrease/increase in profit before tax of Kshs - (2023 – Kshs -)

**iv) Capital Risk Management**

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

Description	June 2023	June 2022
	Kshs	Kshs

**Turkana North Technical and Vocational College.**  
**Annual Report and Financial Statements for the year ended 30th June 2023.**

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

**17. Related Party Balances**

**Nature of related party relationships**

Entities and other parties related to the Turkana North TVC 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 Turkana North TVC, holding 100% of the Turkana North TVC equity interest. The Government of Kenya has provided full guarantees to all long-term lenders of the entity, both domestic and external. Other related parties include;

- i) The National Government;
- ii) Ministry of Education
- iii) County government of Turkana
- iv) Turkana North NG- CDF
- v) Board of governors
- vi) Key management;

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

Description	June 2023	June 2022
	Kshs	Kshs

**Turkana North Technical and Vocational College.**  
**Annual Report and Financial Statements for the year ended 30th June 2023.**

Description	June 2023	June 2022
	Kshs	Kshs
<b>Transactions with Related Parties</b>		
<b>a) Sales to related parties</b>		
Sales of electricity to gov't agencies	-	
Rent income from gov't. agencies	-	
Water sales to govt. agencies	-	
Others	-	
<b>Total</b>	<b>-</b>	
<b>B) Purchases from related parties</b>		
Purchases of electricity from KPLC	8,700	
Purchase of water from gov't service providers	-	
Rent expenses paid to gov't agencies	-	
Training and conference fees paid to govt. agencies	-	
Others	-	
<b>Total</b>	<b>8,700</b>	<b>-</b>
<b>b) Grants /Transfers from the Government</b>	<b>-</b>	<b>-</b>
Grants from National Gov't	1,220,625	-
Grants from County Government	-	-
Donations in Kind	-	-
<b>Total</b>	<b>1,220,625</b>	<b>-</b>
<b>c) Expenses incurred on behalf of related parties</b>	<b>-</b>	<b>-</b>
Payments of Salaries and Wages for college Employees	328,000	-
Payments for Goods and Services	-	-
<b>Total</b>	<b>328,000</b>	<b>-</b>
<b>d) Key Management Compensation</b>	<b>-</b>	<b>-</b>
Directors' emoluments	326,500	-
Compensation to Key Management	-	-
<b>Total</b>	<b>326,500</b>	<b>-</b>

**18. Segment Information**

The college operates one office

## 19. Contingent Assets and Contingent Liabilities

### Contingent Assets

Description	June 2023	June 2022
	Kshs	Kshs
<b>Contingent Assets</b>		
Insurance Reimbursements	-	-
Assets arising from determination of Court Cases	-	-
Reimbursable Indemnities and Guarantees	-	-
Others ( <i>Specify</i> )	-	-
<b>Total</b>	-	-

### Contingent Liabilities

Description	June 2023	June 2022
	Kshs	Kshs
<b>Contingent Liabilities</b>	-	-
Court Case	-	-
Bank guarantees in favour of subsidiary	-	-
Contingent liabilities arising from Contracts including PPPs	-	-
	-	-
<b>Total</b>	-	-

## 20. Capital Commitments

Capital Commitments	June 2023	June 2022
	Kshs	Kshs
Authorised for	-	-
Authorised and Contracted for	-	-
<b>Total</b>	-	-

**21. Events After The Reporting Period**

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

**22. Ultimate And Holding Entity**

Turkana North TVC is a State Corporation or a Semi-Autonomous Government Agency under the Ministry of Education. Its ultimate parent is the Government of Kenya.

**23. Currency**

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

**Turkana North Technical and Vocational College.  
Annual Report and Financial Statements for the year ended 30th June 2023.**

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**20. Appendices**

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

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

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)
4.1				
4.2				
4.4				

.....

Name: **SAKWA HANISI**  
Principal/Accounting Officer  
**PRINCIPAL**  
**TURKANA NORTH T.V.C.**  
**P. O. BOYILOKITUNG-LUDWAP**  
Date: **DATE 5/5/2025**

**Turkana North Technical and Vocational College.**  
**Annual Report and Financial Statements for the year ended 30th June 2023.**

**Appendix II: Projects Implemented by: Turkana North Technical and Vocational College.**

**Projects**

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

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

**Status of Projects completion**

Project	Total project Cost	Total expended to date	Completion % to date	Budget	Actual	Sources of funds
N/A						

**Turkana North Technical and Vocational College.  
Annual Report and Financial Statements for the year ended 30th June 2023.**

**Appendix III : INTER-ENTITY CONFIRMATION LETTER.**

Name of transferring entity: **State Department of Technical Vocational Education Training**

Name of beneficiary entity: **Turkana North Technical and Vocational College.**

**Confirmation of amounts received by TURKANA NORTH TVC as at 30<sup>th</sup> June 2023.**

Reference Number	Date Disbursed	Recurrent (A)	Development (B)	Total (C)=(A+B)	Remarks.
FT22327KQYLD	23 November 2022	644,000	-	644,000	
11835176	19 June 2023	76,625		76,625	
FT2303452YR8	3February 2023	500,000		500,000	
<b>Total</b>		<b>1,220,625</b>	<b>-</b>	<b>1,220,625</b>	

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

**Head of Accounts Department – State Department of TVET:**

Name ..... Sign ..... Date .....

**Head of Accounts Department – Turkana North Technical and Vocational College**

Name SAKWA HAMISI ..... Sign  ..... Date 5/5/2025

**Turkana North Technical and Vocational College.**  
**Annual Report and Financial Statements for the year ended 30th June 2023.**

**Appendix IV: Reporting of Climate Relevant Expenditures**

Project Name	Project Description	Project Objectives	Project Activities					Source Of Funds	Implementing Partners
				Q1	Q2	Q3	Q4		
N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

**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
N/A						